

BLOOMINGTON HOUSING AUTHORITY
1007 North Summit Street
Bloomington, Indiana 47404

June 27, 2024

AGENDA

	<u>Time</u>
▲ <u>CALL TO ORDER</u>	
1. Roll Call	5 minutes
▲ <u>APPROVAL OF MINUTES</u>	
1. Minutes from May 23 rd , 2024 Board of Commissioners Meeting	5 minutes
▲ <u>FINANCIAL STATEMENTS</u>	15 minutes
1. May Financials	
2. Resolution No. 2024-03 to Change Fiscal Year End	
a. Description of FYE change	
▲ <u>NEW BUSINESS</u>	30 minutes
1. Draft of the Bylaws	
2. Summary of Executive Recruiter	
3. Resolution No. 2024 - 04 Approving Participation in Kohr Community Flats	
a. Analysis of the Operating Budget	
4. Resolution No. 2024-05 Formation of Nonprofit Corporation known as Affordable Housing of Bloomington, Inc.	
5. Resolution No. 2024-06 HOTMA Admin Plan	
a. Description of HOTMA changes	
▲ <u>OLD BUSINESS</u>	5 minutes
1. Asset Management Report	
▲ <u>DIRECTOR REPORT</u>	15 minutes
1. Development Updates	
2. Administrative Updates	
a. HCV Shortfall Update	
3. Staff Updates	
▲ <u>PUBLIC COMMENT</u>	5 minutes
▲ <u>MOTION TO ADJOURN</u>	
<u>EXECUTIVE SESSION</u> to discuss legal issues	

Bloomington Housing Authority

Board Meeting Minutes

May 23rd, 2024

I. Call to Order

Chair Elaine Amerson called to order the regular meeting of the **Bloomington Housing Authority Board of Commissioners at 8:30 A.M. on Thursday, May 23rd, 2024**, in person at the Lindsey A. Smith Community Center, located at 1002 N Summit St., Bloomington, IN 47404.

II. Roll Call

Those present in person were: Chair Elaine Amerson; Vice Chair Sherry Clay; Commissioners Mary Morgan, Nordia McNish, Jerry Cravens, Tracee Lutes, and Sue Wanzer; Executive Director Kate Gazunis Capital Assets Manager Rhonda Moore, Director of Real Estate Nathan Ferreira, Director of Finance Dhara Patel, Housing Stability Coordinator Jessica Craig, HCV Program Manager Daniel Harmon, FSS Coordinator Ashley Spradley, and Administrative Assistant Yanely Lopez-Delgado.

Guests: Stephanie LaFontaine, HAND

III. Approval of Minutes from the Last Meeting

A motion was made to approve the board meeting minutes for April 25th, 2024, by Sue Wanzer and seconded by Sherry Clay. All were in favor. None opposed. Motion approved.

IV. Financial Statements

1. Finance Manager, Dhara Patel provided a written draft of the April 2024 Financial Statements which included revenue and expenditures for Bloomington RAD I (Reverend Butler and Walnut Woods), Bloomington RAD II (Crestmont), the Housing Choice Voucher Program (HCVP), and the Central Office Cost Center (COCC).

Chair Elaine Amerson asked if the insurance bill was paid down. Finance Manager Dhara Patel stated that almost everything is covered because payments were made in advance; thus, net income is higher than expenses. She also explained that HCV and COCC are still negative because HCV pays for the FSS coordinator's salary, and COCC pays for the ROSS's salary and is then reimbursed for this through HUD. Dhara stated that she has already sent out invoices for review and is waiting to hear back about the reimbursement.

Commissioners Jerry Cravens and Commissioner Sue Wanzer moved to accept the financials subject to audit.

V. New Business

1. Grand opening of the Lindsey A. Smith Community Center

Chair Elanie Amerson congratulated and thanked everyone for the success of the grand opening that was held on May 14.

Executive Director Kate Gazunis also personally thanked Heidi Flynn and the rest of the staff for their extra help during the celebration.

VI. Old Business

1. Asset Management Report

Capital Assets Manager Rhonda Moore explained that BHA is waiting for the city to issue the MOU for installing solar panels on the community building and the four two-story buildings on Summit Street.

Rhonda also shared that four bike pods will be installed, and the city will cover the costs with a CDBG grant. She said they are waiting for the environmental review to be finished so they can be installed. The city also covers the costs of the environmental review. Rhonda also gave updates on Hoosier Net Fiber, stating that they have begun installing fiber throughout Crestmont. They plan to have Crestmont and Reverend Butler live within the next few months. She explained that a timeframe for Walnut Woods has yet to be given. HNF will also supply free internet to the community building and for community educational events. Rhonda stated that Crestmont would not have AT&T because they could not agree on the rights of the fiber being installed.

The Executive Director told the Board that AT&T has yet to respond, so we contacted General Counsel Ferguson Law. If no response is received, we will legally notify them that we will remove their equipment from the electrical poles and units. Commissioner Chair Sue Wanzer wanted to know how much time was given to AT&T to respond. Rhonda stated that they were given until the end of June to respond. Commissioners agreed that this was a generous amount of time.

Rhonda also informed the Board about the 2022 Final Capital Grant from HUD we received. Rhonda told the Board that the grant awarded us about \$175,000. She stated that the money could be used towards furniture and computer expenses. Executive Director Kate explained that this money would be used to reimburse our funds for the community building's computers, equipment, furniture, and fixtures. Then, those funds could be reallocated to replace the security cameras.

Chair Elanie Amerson referred to Hoosier Net Fiber and wanted clarification on its affordability and costs. Rhonda explained that it would be \$30 a month because the Federal Digital Equity funds have run out, so it is no longer free to residents. Executive Director Kate states that the NAHRO national legislative committee is advocating for the government to continue the Federal Digital Equity program for low-income persons.

Rhonda stated that BCM continues renovating units and that BHA is pulling people off the waitlist. Chair Elanie Amerson asked if the units would be finished by August 23, 2024, and Rhonda said that is the timeline BCM has given her.

Rhonda informed the Board that the landscape company Nature's Way did a great job landscaping Crestmont and the Community building. She stated that they would plan to repair all the grounds in Crestmont. There is no current plan for improved landscaping in RAD 1.

VII. Director's Report

1. Development Updates

Commissioner Mary Morgan asked about the Kohr Community Flats security. Executive Director Kate Gazunis stated that the plan is to have 24/7 security, fob pass keys (which cannot be copied), a security office, and limited access/egress. Commissioner Sue Wanzer asked if we would be in charge of hiring and supervision. Kate stated that BHA will hire a property management company with experience managing permanent supportive housing.

Commissioner Nordia McNish asked what the Kool Kids Club was. Executive Director Kate Gazunis explained that it is a grant we have received to develop and implement a plan to provide activities and positive experiences for kids in the neighborhood. Housing Stability Coordinator Jessica Craig explained that one goal is to create weekly lesson plans with evidence-based practices to further engage with children in the neighborhood.

Commissioner Nordia McNish asked about the availability of computers in the community building. Executive Kate Gazunis explained that currently, hours are based on staff constraints and the hours staff are available. She explained that they would consider changes or add additional hours moving forward.

Commissioner Nordia McNish asked about the hiring of Fox Rothschild, LLP. Executive Director Kate Gazunis explained that they fit the budget of the Kohr project and were the most qualified at the best cost of the four firms considered.

Commissioner Sue Wanzer wants to work with Executive Director Kate Gazunis and the city to improve safety and access to Crestmont Park.

Executive Kate Gazunis also recommended that the Board consider changing the fiscal year-end. She asked that board members think it through and provide individual feedback to her. Lastly, she wanted to inform the Board about her meeting with the shortfall team and their findings. HCV Program Manager Daniel Harmon explained that this is because of rising rental rates, but despite shortfalls, we could continue increasing our voucher numbers.

VIII. Adjournment

Board Chair Elaine Amerson informed all attendees that there would be a brief recess for a BHA Board of Commissioners Executive Session.

A motion was made to recess for an executive session by Tracee Lutes and Sue Wanzer. All were in favor. None opposed. Motion approved. The meeting adjourned at 9:25 am.

Executive Director Kate Gazunis informed Administrative Assistant Yanely Lopez-Delgado that the Executive Session adjourned at 9:55 a.m. Only a legal situation was discussed and no action was taken by the Board

Respectfully submitted by: Yanely Lopez-Delgado, Administrative Assistant.

Approved by: Kate Gazunis, Executive Director



Bloomington Housing Authority

1007 North Summit, Bloomington, Indiana 47404
812-339-3491 fax 812-339-7177

Director's Report

To: Board of Commissioners, Bloomington Housing Authority

From: Kate Gazunis

Date: June 27, 2024

The June 2024 Board of Commissioners meeting will begin promptly at 8:30 AM in the **Smith Center Community Room** at 1002 N. Summit St., Bloomington, IN 47404. Parking is available in the lot behind the Center on North Monroe Street.

Virtual Participation¹

Please get in touch with Yanely at ylopezdelgado@blha.net to receive a copy of the Bylaws *or request a virtual meeting link*.

Development Updates:

- **RAD II Crestmont:** Brinshore has completed and turned over 170/204 units to date. The landscaper is finishing planting trees with water bags this week. Final grass and groundwork will also be starting soon after the passing heat wave. Electric poles will start coming down in late July.
- **Kohr Community Flats:** Please see the separate agenda items for the Kohr project
- **Summit Hill CDC Real Estate:** The Monroe County Assessor's office granted tax exemptions for the land trust properties, meaning CLT homeowners only pay property tax on their house, not the land. The second land trust closing has been scheduled and the next houses are estimated to arrive in September. The next land trust information session is scheduled June 26th, 5:30 at the library. The family of Rev Dr Marvin Chandler has signed off on allowing SHCDC to use his name for the Early Learning Center. The project cannot begin until we have received grant agreements from the city.
There is a scheduled SGCDC Board meeting following the BHA Commissioner Meeting.

Administrative Updates:

- **Financials:** The May financial report is included in this packet. If you request a printed copy BEFORE NOON on WEDNESDAY, June 26, they will be available at the meeting.
- **Strategic Planning:** The Board of Commissioners will meet July 9 from 6-8 pm to continue the work to update the strategic plan.
- **HR:** The BHA's newest Occupancy Specialist is **Brooke Branam**, and her first day was Monday, June 17th. Rukus Harris has stepped up and will be BHA's next Resident Service Coordinator.
- **HCV Program:** Please see the attached HUD's Two Year Tool (TYT) and Board summary in the packet. The shortfall update will be provided by Daniel at the Board meeting again this month.

¹ Due to Governor's Order 2022-06, provisions for virtual participation due to COVID-19 have been rescinded. Virtual participation will now be regulated via the Amendment to the BHA Board of Commissioner Bylaws passed June 17, 2021, by Resolution 2021-16. *BHA now must have a majority of commissioners participate in person.*

- **Property Management:** The waiting list for the RAD Properties is open. Please see the attached Occupancy Report for Property Management in the packet.
- **Family Self-Sufficiency:** Please see the board packet’s FSS (Stages) report.
- **Landlord Risk Mitigation Fund (LRMF)** – no update

Please see the program data to date:

Program Stats	
Applicants (to date)	202 [114 HCV, 88 Non-HCV]
Qualified Renters (attended Seminar)	142 [77 HCV, 65 Non-HCV]
Leased	31 [LRMF \$62,000 committed]
Deposit Assistance	33 [\$27,005 disbursed]
Claims	\$4,000 (Operational Loss) \$391.61 (Physical Damage)

- **EHV** – no change from last month

Resident Services Updates: - The past month has been busy! Rukus has been working to make connections with local agents and organizations whose services can help improve the quality of life for our residents. She’s also been continuing her efforts to get know residents to better assess their needs and determine how to best support them. July 31st, the Back to School Bash will be the first event I've organized as the resident Services Coordinator. The IU health foundation will be getting shoes for 40 children, and I expect being able to help at least 80 school age children with necessary supplies as I've raised over a thousand dollars so far to help with the expense.

- **Resident Services Shuttle:** Rukus has the shuttle scheduled and some residents have become regulars. She is assisting the community kitchen with building as well as the food pantry weekly in Crestmont and every other week in Walnut Woods.
- **Community Safety Grant:** Lauren is working on the Cool Kids Club. The City has agreed to extend the event so it will continue for the fall.
- **Events:** The combined Back to School / Summer Bash will be July 31. Resident Commissioner Sherry Clay is helping Rukus collect funds and donations for this year’s event. The IU health foundation will be getting shoes for 40 children, and they expect being able to help at least 80 school age children with necessary supplies. Over a thousand dollars has been raised so far to help with the expense.
- **Community of Empowerment:** Plans for utilization of the Smith Center continue. The computer lab hours will continue to be Tuesdays/Thursdays from 1:00-3:30, but with just Rukus working for ROSS, there may be times she has to close the building to run the shuttle or do other errands. Everyone is being encouraged to check in with Rukus for any scheduling conflicts.
- **Grant Funding:** The 2023 ROSS Grant funding was not approved by HUD. Rukus will appeal this decision and resubmit the grant application. She will also apply for the 2024 grant program.

Staff Kudos: Again, many thanks to **Rukus** for stepping up to fill the RSC position and for doing everything she can to ensure the program gets continued funding. Thank you to **Rhonda** for helping out with work orders when maintenance is short-handed. **Julia** has been doing an exemplary job briefing and filling vacant units. Although **Yanely** will only be with us for one more months, she has been doing a great job for us this summer - we will miss her and wish her the very best in all of her future endeavors.

KOHR PROGRESS REPORTS

Ongoing weekly meetings: Kohr financial closing/underwriting calls

April

Kate consulted with our general counsel, Ferguson Law, and they declined to represent BHA through these transactions because they do not have the expertise to handle Low Income Tax Credit transactions. LIHTCs are also sometimes referred to as Section 42 because that is the IRS code that governs their use. Kate subsequently hired Fox Rothschild, LLP as our legal representative for these transactions.

Michael H. Syme
Pittsburgh Office Managing Partner
BNY Mellon Center
500 Grant Street, Suite 2500
Pittsburgh, PA 15219
(412) 391-2450
(412) 391-6984
msyme@foxrothschild.com

Next, we will establish a new corporate entity, a “168 Election.” It is a way to accelerate the tax advantages to the Kohr ownership structure, of which the BHA is a part. To read more about the 168 Election, please see this link: <https://www.housingissues.org/client-education/nonprofit-taxcredit.html>

May:

Land Conveyance from the City of Bloomington to BHA

New AH nonprofit structure for LIHTCs:

- Nonprofit: Affordable Housing of Bloomington, Inc. (“AHB”);
- Development Entity: Bloomington Housing Development, LLC (“BHD”);
- Owner Entity will be Kohr BHA, LP and the BHA affiliate will be: Kohr Opportunity Housing Redevelopment Manager, LLC (“KOHR”)

Page Review of Development Plans (5/15 plus followup...)

May-June

Tours of both Crawford House and Kinser Flats with BHA staff, architects, and construction team

June

Kate traveled to Columbus Ohio to meet with the investor, Ohio Capital Corporation for Housing. Management companies that they have worked with that they recommend BHA reach out to include Hayes Gibson Property Management, National Church Residences and Homeland Management. Kate will also reach out to Continental Management, the new company that owns Crawford House.

Kate Gazunis Proforma Comments:

Revenue page:

- What is the \$15/mo “other” income?
 - General administrative fees (i.e., late fees, etc.)
- How did you determine contract rents? Our 2024 payment standards, including all utilities, are somewhat higher. (see attached.) I understand that the smaller sf units might be priced lower, but I think you should charge the highest possible rents for the rest. There might be a perfectly good reason for setting these initial rents lower as the baseline (not to go below), but if I ever learned that, I have forgotten.
 - The BHA contract rents are based on the PBV commitment letter from the TC application. Please let me know the updated rents and I will send an up-to-date version of the PBV commitment letter.

The Bloomington Housing Authority commits to providing non-IHCDA-funded rental assistance in accordance with Section B. Non-IHCDA Rental Assistance of the 2023-2024 Indiana QAP. There will be a total of 29 project-based vouchers (26 1-Bedroom and 3 2-Bedroom) as part of the commitment.

The following are the proposed rents for the project, including the Utility Allowances set by the U.S. Department of Housing and Urban Development:

% AMI	# BR	# Units	Net Rent	Utility Allowance	Gross Rent
50%	1BR	23	\$1,050	\$98	\$1,148
50%	2BR	3	\$1,221	\$127	\$1,348
30%	1BR	3	\$1,050	\$98	\$1,148

Allowances for
Tenant-Furnished Utilities
And Other Services

U.S. Department of Housing
and Urban Development
Office of Public and Indian Housing

Locality: Bloomington, Indiana		Apartment With 5 or More Units; High Rise					Date: 1/1/2023
Utility or Service		Monthly Dollar Allowances					
		0 BR	1 BR	2 BR	3 BR	4 BR	5 BR
Heating	a. Natural Gas	\$26	\$30	\$33	\$37	\$41	\$45
	b1. Electric Resistance	\$26	\$29	\$34	\$38	\$41	\$45
	b2. Electric Heat Pump	\$13	\$13	\$13	\$13	\$13	\$13
	c. Propane/LPG	\$63	\$74	\$85	\$96	\$107	\$119
Cooking	a. Natural Gas	\$4	\$6	\$7	\$8	\$10	\$11
	b. Electric	\$7	\$9	\$11	\$13	\$15	\$17
	c. Propane/LPG	\$10	\$14	\$17	\$20	\$24	\$27
Other Electric/Lighting		\$38	\$50	\$63	\$72	\$82	\$91
Air Conditioning		\$3	\$5	\$8	\$11	\$14	\$16
Water Heating	a. Natural Gas	\$8	\$16	\$23	\$31	\$39	\$47
	b. Electric	\$10	\$21	\$32	\$43	\$54	\$65
	c. Propane/LPG	\$19	\$38	\$57	\$76	\$96	\$115
Water	a. Bloomington	\$17	\$21	\$28	\$40	\$52	\$63
	b. Ellettsville	\$29	\$36	\$50	\$72	\$93	\$115
Sewer	a. Bloomington	\$42	\$42	\$51	\$68	\$83	\$98
	b. Ellettsville	\$33	\$37	\$46	\$58	\$70	\$82
Trash Collection		\$7	\$7	\$12	\$12	\$19	\$19
Range/Microwave		\$7	\$7	\$7	\$7	\$7	\$7
Refrigerator		\$7	\$7	\$7	\$7	\$7	\$7

FMRs for Monroe County are higher as are UA's.

Summary page:

- What is this gap and what is the plan to fill this? The FHLB AHP fund? Where do we stand on that application (I think its due the end of June.)
- Just for my information, do we have a tentative distribution schedule yet, and will there really be developer fee distributions at that time?

Distributions				
Installment	Equity	%	Dev. Fee	%
1	1,601,840	15%	108,411	13%
2	0	0%	0	0%
3	6,407,359	60%	500,357	60%
4	2,586,340	24%	141,768	17%
5	83,393	1%	83,393	10%
Total	\$10,678,932	100%	\$833,928	100%

-
- This chart on the summary page is wrong. The room count is 35 1-bedrooms and 3 2-bedrooms. The revenue page (where I started my review) shows the correct room count.

AMI:	20%	30%	40%	50%	60%	70%	80%	Mkt	TOTAL
Studio									
1BR		9		23				0	32
2BR		0		3	0			0	3
3BR									
4BR									
TOTAL		9		26					35 units

The whole summary page has multiple coding errors and does not accurately represent the rest of the proforma. My apologies for the confusion! We will go through and edit/remove the problem.

Inputs page:

- The sponsor is not Summit Hill CDC anymore. The new nonprofit entity that we are forming will be Affordable Housing of Bloomington, Inc. (“AHB”)
 - Updated
- The unit count is 38, not 35.
 - Correct, where are you seeing 35? I will update it.
- The estimated construction loan is 7.75% with a 35-year am.
 - Construction loan is estimated at 7.5% in our LOI with a 30 month term. We are holding a little cushion in our Construction rate.
- Address: 667 S. Jackson Street, Bloomington, IN 47403
 - Updated
- There is commercial sf in the building, but this line shows

- Based on my most recent drawings, there is not commercial space in the building. Residential community space is not considered to be commercial. Can you send me the plans that you are looking at?

Comm SF	0	0%
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- LIHTC Compliance is thousands of \$\$ - IHCD is ~\$3k/year.
 - This is the compliance fee that is required to be paid by HFA for HOME funds.

Monitoring Fee / LIHTC Unit	\$25 HFA, not in QAP	\$25
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- Development Budget – the appraised value of the building is listed at \$1,490,000. What is the consequence of the appraisal coming in at a higher or lower number. There is no real consequence, we can adjust the amount of the Seller Note if the appraisal comes in at a different value.

Operating budget:

- Where this says “Kate” do you actually mean BHA or the yet-to-be-named property manager?
 - “Kate” was just our internal marker to note that you provided/approved the estimate.

Security	4,000	105	cameras, approved by Kate
Pest Control	2,000	53	Kate
Trash / Recycling Removal	4,000	105	Kate
Snow Removal	500	13	Kate

- A painting turnover cost of just \$250? That’s about \$750, too low. 5 gal of paint is now \$75, and then there are other supplies. Where is the management team going to get someone to paint a 600 -700 sf unit for under \$100? Or do you anticipate that the part-time maintenance person will drop everything and just paint the unit?
 - I can work to add more to this line. My understanding is that the maintenance would be able to paint the unit during turnovers.

Utilities:

Electricity	8,882	234	All electric, tenant paid except 811 units
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- How can the tenants pay the electric bill? It is going to be a master meter. The project has individual meters, confirmed with Rottman.

Elevator Maintenance:

Elevator Maintenance	4,200	111	Normal contract price
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- I need to know what this is based on. There is no way elevator repairs are going to be this low.
 - I can collect more information about this line to support our estimate. Based on other Brinshore projects and the comps in the appraisal, this is an normal contract price

Insurance:

Property & Liability Insurance	28,500
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- At today's 2024 prices, I think this should be closer to \$87,000 or \$2,282/unit (which is a much more realistic insurance cost, even if the building is sprinkled).
 - I increased this to \$900 a unit. With half of the building being non-combustible and the sprinklers, we think that this will be appropriate. I will update once you have a perm insurance indication to ensure that it is accurate.
- My last question is about security. I see the camera system, but no line item for 24/7 security guard.
 - This was not included in the scope during the tax credit application, but we are working to define the security scope. We will keep you in the loop as we get more information.



Bloomington Housing Authority

1007 North Summit, Bloomington, Indiana 47404
812-339-3491 fax 812-339-7177

To: Board of Commissioners
From: Dhara Patel, Director of Finance
Date: June 27, 2024
Re: May Financial Statement

Please find a summary of the financial position for RAD II (Crestmont), Bloomington RAD I (Rev. Butler and Walnut Woods), the Housing Choice Voucher program, and the Central Office Cost Center for May 2024. May is the eighth month of the fiscal year for HCV and COCC. It is the fifth month of the calendar year for RAD I & RADII.

Bloomington RAD II (Crestmont)- CY

Operating revenue for RAD II consists mostly of tenant rent and HAP subsidy. Operating revenue for RAD II was \$197,667 in May, Year-to-date revenue has been \$913,554.

For May, operating expenses for RAD II include administrative expenses of \$59,687, tenant services of \$2,935, utilities of \$29,741 maintenance of \$48,699, and general expenses of 47,236. The total operating expenses for RAD II in May were \$188,299. The year-to-date expenses are \$890,085.

	Current Month	Year to Date
	<i>Admin</i>	
Revenue	\$197,667	\$913,554
Expenses	\$188,299	\$890,085
<u>Net Income /Loss</u>	<u>\$9,368</u>	<u>\$23,469</u>

Bloomington RAD I (RAD I) (Walnut Wood & Rev. Butler) - CY

Operating revenue for RAD I consists mostly of tenant rent and HAP subsidy. Operating revenue for RAD I was \$132,800 in May. Year-to-date revenue has been \$635,885. To date, we have collected more in rent and RAD subsidy than budgeted.

For May, operating expenses for RAD1, include administrative expenses of \$29,585 and tenant services of \$0, Utilities of \$14,334, maintenance of \$17,778, and general expenses of \$49,375, The total operating expenses for RAD I in May were \$111,072. The year-to-date expenses are \$628,322.

	Current Month	Year to Date
	<i>Admin</i>	
Revenue	\$132,800	\$635,885
Expenses	\$111,072	\$628,322
<u>Net Income /Loss</u>	<u>\$21,728</u>	<u>\$7,563</u>

Housing Choice Voucher (HCV)

HUD primarily funds the HCV program via Housing Assistance Payments (HAP) and administrative fees. In May, revenue for the HCV program was \$1,393,603. Year-to-date revenue has been \$11,138,460.

Operating expenses for the HCV program include administrative expenses of \$95,667, general expenses of \$2,705, and HAP expenses of \$1,344,332. In May, total operating expenses were \$1,442,703. The year-to-date expenses are \$11,148,416.

	Current Month			Year to Date	
	HAP	Admin		HAP	Admin
Revenue	\$1,290,486	\$103,117	Revenue	\$10,306,161	\$832,300
Expense	\$1,344,332	\$98,371	Expense	\$10,318,771	\$829,644
Net Income	<u>(\$53,846)</u>	<u>\$4,746</u>	Net Income	<u>(\$12,610)</u>	<u>\$2,656</u>

Central Office Cost Center (COCC) -FY

The COCC's revenue consists primarily of voucher management fees, property management fees, and bookkeeping fees. In May, the COCC's revenue was \$78,373, Year-to-date revenue has been \$459,334.

Operating expenses for the COCC include administrative expenses of \$51,978, tenant services of \$4, Maintenance and Operation expenses of \$2,497, and general expenses of \$897. Total operating expenses for the COCC for May were \$55,376. Year-to-date total operating expenses have been \$427,654.

	Current Month	Year to Date
		<i>Admin</i>
Revenue	\$78,373	\$459,334
Expenses	\$55,376	\$427,654
<u>Net Income /Loss</u>	<u>\$22,997</u>	<u>\$31,680</u>

Bloomington RAD I, L.P.
Balance Sheet - RAD 1
May 2024

ASSETS	Current Year
Cash	
13-0-000-000-1111.040 Cash-Tenant Security Deposits	15,032.26
13-0-000-000-1111.050 BMO Bank-Cash Unrestricted	964,977.59
13-0-000-000-1111.070 Cash-Project Fund	21.09
13-0-000-000-1111.090 Cash-Replacement Reserves	811,872.47
13-0-000-000-1111.091 Replacement Reserves	<u>85,895.42</u>
	1,877,798.83
Accounts Receivable	
13-0-000-000-1122.000 A/R - Tenants	51,755.08
13-0-000-000-1122.010 Allowance for Doubtful Accts.	<u>(6,210.85)</u>
	45,544.23
Deferred Charges	
13-0-000-000-1211.000 Prepaid Insurance	2,603.66
13-0-000-000-1260.000 Inventories - Materials	-
13-0-000-000-1295.010 Interfund (due to)/due from Amp 1	(91,457.07)
13-0-000-000-1295.011 Interfund (due to)/due from RAD 2	(13,132.73)
13-0-000-000-1295.014 Interfund (due to)/due from SHCDC	(28.43)
13-0-000-000-1295.020 Interfund (due to)/due from Voucher	(1,047.21)
13-0-000-000-1295.030 Interfund (due to)/due from Amp 2	-
13-0-000-000-1295.130 Interfund (due to)/due from Bloomington RAD I	-
13-0-000-000-1295.900 Interfund (due to)/due from C.C.	(242,165.27)
13-0-000-000-1300.000 Title Company Escrow	<u>-</u>
	(345,227.05)
Fixed Assets	
13-0-000-000-1400.060 Land	-
13-0-000-000-1400.070 Buildings	4,010,000.00
13-0-000-000-1400.071 Building Improvements	8,614,377.11
13-0-000-000-1400.080 Furniture, Equip, and Mach. Dwell	1,424.17
13-0-000-000-1400.090 Furn., Equip., & Mach. - Admin	2,380,385.85
13-0-000-000-1400.100 Leasehold Improvements	135,540.00
13-0-000-000-1400.120 Construction in Progress	-
13-0-000-000-1400.150 Accumulated Depreciation	(1,954,199.86)
13-0-000-000-1410.000 Land Improvements	1,011,256.87
13-0-000-000-1450.000 Deferred Financing Costs	138,194.50
13-0-000-000-1450.998 Accumulated Depr - Financing	(9,483.99)
13-0-000-000-1451.000 Deferred Tax Credit Fees	42,338.54
13-0-000-000-1451.998 Amortization- Tax Credit Fees	-
13-0-000-000-1451.999 Accumulated Amortization- Tax Credit Fees	(11,292.00)
13-0-000-000-1550.000 Right to Use Asset	644,850.00
13-0-000-000-1550.001 Accumulated Amortization - Right to Use	(25,794.00)
13-0-000-000-1590.000 Interest Rate Swap	<u>645,619.36</u>
	15,623,216.55
TOTAL ASSETS	<u><u>17,201,332.56</u></u>
LIABILITIES AND SURPLUS	
Accounts Payable	
13-0-000-000-2111.000 Accts. Pay. Vendors & Contractors	20,158.75
13-0-000-000-2112.000 A/P- Construction	-
13-0-000-000-2113.000 A/P- Due to Contractor	-

Bloomington RAD I, L.P.
Balance Sheet - RAD 1
May 2024

13-0-000-000-2113.001 Accrued Investor Services Fee	5,999.50
13-0-000-000-2114.000 Tenants Security Deposits	20,105.73
13-0-000-000-2119.000 A/P - Other	-
13-0-000-000-2119.200 A/P - BHA Voucher	-
	46,263.98
Accrued Liabilities	
13-0-000-000-2120.200 Construction Loan	5,936,559.50
13-0-000-000-2120.300 Seller Loan - BHA	4,650,000.00
13-0-000-000-2120.400 Loan - Bloomington Housing Authority	587,220.35
13-0-000-000-2120.500 City of Bloomington HAND Note	215,000.00
13-0-000-000-2120.600 HOME Loan	285,000.00
13-0-000-000-2125.000 Accrued Management Fees Payable	87,493.00
13-0-000-000-2131.000 Accrued Interest Payable- Construction Loan	30,314.99
13-0-000-000-2134.010 Accrued Comp Abs - Due within one year	-
13-0-000-000-2134.020 Accrued Comp Absences	-
13-0-000-000-2135.000 Accrued Payroll	3,827.65
13-0-000-000-2190.000 Accrued Developer Fee	395,714.57
13-0-000-000-2240.000 Tenants Prepaid Rents	24,223.49
13-0-000-000-2331.000 Accrued Interest Payable - Seller Loan	636,630.00
13-0-000-000-2332.000 Accrued Interest Payable - Sponsor Loan	52,898.02
13-0-000-000-2333.000 Accrued Interest Payable-HAND Note	6,493.00
	12,911,374.57
TOTAL LIABILITIES	12,957,638.55
EQUITY	
13-0-000-000-2810.512 Unrestricted Net Assets	(1,274,713.05)
13-0-000-000-2811.000 GP Contribution	274,665.70
13-0-000-000-2812.000 LP Contribution	5,494,733.29
13-0-000-000-2700.000 Inc. & Exp. Sum.	(250,991.93)
	4,243,694.01
TOTAL LIABILITIES AND EQUITY	17,201,332.56

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Bloomington RAD I, L.P.
Statement of Activities - RAD 1
May 2024

	Current Period	Prior Period	Variance	Current Year	YTD Budget	Budget-Full Year
OPERATING REVENUE						
Rental Revenue						
13-1-000-000-3420.000 Tenant Rental Income	34,960.71	35,451.34		169,415.56	178,736.67	428,968.00
13-1-000-000-3422.000 Excess Utilities	-	-		-	-	-
13-1-000-000-3423.000 Nondwelling Rental Income	-	-		-	-	-
13-1-000-000-3710.000 Vacancy Loss	-	-		-	(21,222.50)	(50,934.00)
Rental Revenue	34,960.71	35,451.34	-1.38%	169,415.56	157,514.17	378,034.00
Nonrental Revenue						
13-1-000-000-3440.000 Other ResInc for Tenant Charges	6,240.70	2,210.00		9,276.98	-	-
13-1-000-000-3441.000 Nontenant Other Income	-	-		-	10,500.00	25,200.00
13-1-000-000-3691.000 RAD Subsidy	79,484.00	82,408.00		392,763.00	409,533.75	982,881.00
13-1-000-000-3691.005 CDBG Grant income	-	-		-	-	-
13-1-000-000-3692.000 NIP Grant Income	-	-		-	-	-
13-1-000-000-3900.000 Other Income	12,114.62	12,473.94		64,429.52	52,083.33	125,000.00
Nonrental Revenue	97,839.32	97,091.94	0.77%	466,469.50	472,117.08	1,133,081.00
TOTAL OPERATING REVENUE	132,800.03	132,543.28	0.19%	635,885.06	629,631.25	1,511,115.00
OPERATING EXPENSES						
Administration						
13-1-000-000-4110.000 Administration Salaries	9,342.04	6,530.13		43,032.45	37,299.58	89,519.00
13-1-000-000-4120.000 Property Management Fee	6,640.00	6,627.16		31,721.91	31,483.33	75,560.00
13-1-000-000-4120.001 New Development Costs	-	-		-	-	-
13-1-000-000-4130.000 Legal Expense	-	-		-	-	-
13-1-000-000-4140.000 Staff Training	-	257.35		257.35	-	-
13-1-000-000-4150.000 Travel	4.69	-		35.23	1,666.67	4,000.00
13-1-000-000-4160.001 Membership Dues	-	-		-	-	-
13-1-000-000-4170.000 Accounting Fees	-	570.00		895.00	-	-
13-1-000-000-4171.000 Audit Fees	8,000.00	8,000.00		20,000.00	3,783.33	9,080.00
13-1-000-000-4173.000 Investor Service fees	-	-		-	-	-
13-1-000-000-4180.000 Office Rent	268.01	268.01		1,340.05	-	-
13-1-000-000-4182.000 Administrative Employee Benefits	2,579.50	2,322.16		13,572.49	14,464.58	34,715.00
13-1-000-000-4190.000 Other Admin and Sundry	-	107.71		549.40	1,083.33	2,600.00
13-1-000-000-4190.002 Administrative Service Contracts	2,061.71	1,633.14		12,599.47	-	-
13-1-000-000-4190.004 Court Costs	118.74	-		118.74	-	-
13-1-000-000-4190.005 Advertising & Marketing	-	237.48		237.48	85.00	204.00
13-1-000-000-4190.006 Office Expenses	303.63	333.83		2,030.76	7,100.00	17,040.00
13-1-000-000-4190.007 Temp Office Labor	-	-		-	-	-
13-1-000-000-4191.000 Telephone	266.50	310.09		1,556.00	-	-
13-1-000-000-4193.000 Third Party LIHTC Compliance	-	-		2,900.15	-	-
13-1-000-000-4197.000 NIP Grant Expenses	-	-		-	-	-
Administration	29,584.82	27,197.06	-8.78%	130,846.48	96,965.83	232,718.00
OPERATING EXPENSES						
Tenant Services						
13-1-000-000-4220.000 Resident Services- BHA Directed	-	51.34		51.34	-	-
13-1-000-000-4220.001 Resident Services- Resident Council Directed	-	42.81		137.91	-	-
13-1-000-000-4440.000 RAD Relocation Expense	-	-		-	-	-
Tenant Services	-	94.15	100.00%	189.25	-	-
Utilities						
13-1-000-000-4310.000 Water	1,221.95	5,437.33		16,982.29	15,525.00	37,260.00
13-1-000-000-4320.000 Electricity	7,533.98	7,048.94		35,699.26	52,041.67	124,900.00
13-1-000-000-4330.000 Gas	3,744.80	5,135.44		28,917.70	23,783.33	57,080.00
13-1-000-000-4350.000 Sewer	1,833.72	7,593.85		23,264.56	20,016.67	48,040.00
Utilities	14,334.45	25,215.56	43.15%	104,863.81	111,366.67	267,280.00
Maintenance and Operations						
13-1-000-000-4410.000 Maintenance Salaries	7,392.60	6,007.88		31,840.65	25,680.42	61,633.00
13-1-000-000-4420.000 Maint. Materials	684.17	139.90		6,924.04	17,829.17	42,790.00

Bloomington RAD I, L.P.
Statement of Activities - RAD 1
May 2024

	Current Period	Prior Period	Variance	Current Year	YTD Budget	Budget-Full Year
13-1-000-000-4420.001 Ranges & Refrigerators	-	-		4,274.86	-	-
13-1-000-000-4420.002 Vehicle Expense	-	-		(29.30)	-	-
13-1-000-000-4420.004 Attic Stocks -RAD1	-	-		-	-	-
13-1-000-000-4430.000 Contract Costs	118.00	241.85		3,917.30	3,958.33	9,500.00
13-1-000-000-4430.001 Painting Contracts	-	-		-	-	-
13-1-000-000-4430.002 Lawn Care Contracts	1,760.00	2,260.00		4,245.00	-	-
13-1-000-000-4430.004 Pest Control Contracts	824.18	648.18		3,430.22	4,500.00	10,800.00
13-1-000-000-4430.005 Trash/Recycling Removal	1,475.49	1,305.94		7,215.57	5,500.00	13,200.00
13-1-000-000-4430.006 Camera Expense	-	-		-	-	-
13-1-000-000-4430.007 Heating & Cooling Contracts	-	-		229.00	500.00	1,200.00
13-1-000-000-4430.008 Electrical Contracts	-	-		-	-	-
13-1-000-000-4430.009 Plumbing Contracts	3,044.01	2,786.50		9,357.52	3,000.00	7,200.00
13-1-000-000-4430.010 Gas Contracts	-	-		-	-	-
13-1-000-000-4430.011 Landscaping Expense	-	-		34.30	1,375.00	3,300.00
13-1-000-000-4430.012 Security Contracts	-	-		-	-	-
13-1-000-000-4430.013 Cintas Janitorial Supplies	139.78	26.55		457.67	-	-
13-1-000-000-4430.014 Cleaning Contract	-	-		-	1,650.00	3,960.00
13-1-000-000-4430.015 Maint Other Contracts	-	-		-	9,520.83	22,850.00
13-1-000-000-4430.016 Snow Removal Contract	-	-		225.00	-	-
13-1-000-000-4430.017 Plumbing Stack Replacement	-	-		-	-	-
13-1-000-000-4431.000 HQS Inspections- Third Party	-	-		10,350.00	-	-
13-1-000-000-4433.000 Maintenance Employee Benefits	2,340.19	2,186.35		12,210.04	11,651.25	27,963.00
Maintenance and Operations	17,778.42	15,603.15	-13.94%	94,681.87	85,165.00	204,396.00
OPERATING EXPENSES						
General Expenses						
13-1-000-000-4510.000 Auto Insurance	44.02	44.02		137.55	-	-
13-1-000-000-4510.008 Cyber Insurance	87.92	87.92		274.75	-	-
13-1-000-000-4510.010 Property Insurance	11,749.82	-		87,930.98	92,712.50	222,510.00
13-1-000-000-4510.020 General Liability Insurance	2,084.64	-		16,334.41	10,908.33	26,180.00
13-1-000-000-4510.040 Workers Comp Insurance	111.54	111.54		348.57	558.33	1,340.00
13-1-000-000-4510.050 Public Officials Liability Ins.	-	-		-	-	-
13-1-000-000-4510.060 Employ Practices Liability	-	-		-	-	-
13-1-000-000-4510.070 Commercial Umbrella Ins	5,116.86	-		39,257.79	658.33	1,580.00
13-1-000-000-4510.080 Pollution Insurance	-	-		-	-	-
13-1-000-000-4510.090 Surplus Commerical Liability	-	-		-	-	-
13-1-000-000-4521.000 Property Taxes - RAD1	25.00	-		25.00	-	-
13-1-000-000-4570.000 Collection Losses	-	-		-	-	-
13-1-000-000-6823.000 Interest Expense -Construction Bridge 1	-	-		-	-	-
13-1-000-000-6824.000 Interest Exp.-Construction Bridge Loan 2	30,154.88	31,201.71		153,431.93	150,000.00	360,000.00
General Expenses	49,374.68	31,445.19	-57.02%	297,740.98	254,837.50	611,610.00
TOTAL OPERATING EXPENSES	111,072.37	99,555.11	-11.57%	628,322.39	548,335.00	1,316,004.00
OPER INC (LOSS) BEFORE DEPREC	21,727.66	32,988.17	-34.13%	7,562.67	81,296.25	195,111.00
Depreciation Expenses						
13-1-000-000-4800.000 Depreciation Expense	50,890.92	50,890.92		254,454.60	254,454.60	610,691.04
OPER INC (LOSS) AFTER DEPREC	(29,163.26)	(17,902.75)		(246,891.93)		(415,580.04)

Bloomington RAD II, L.P.
Balance Sheet - RAD 2
May 2024

ASSETS	Current Year
Cash	
11-0-000-000-1111.050 German American Bank - Cash Unrestricted	694,606.57
Accounts Receivable	
11-0-000-000-1122.000 A/R - Tenants	19,704.46
11-0-000-000-1123.000 AR - Moveout	30.00
Prepaid Expenses	
11-0-000-000-1210.000 Prepaid Expenses	-
11-0-000-000-1211.000 Prepaid Insurance	(96,094.80)
Interfund Due to / Due from	
11-0-000-000-1295.010 Interfund (due to)/due from Amp 1	1,495,383.75
11-0-000-000-1295.020 Interfund (due to)/due from Voucher	(20,468.09)
11-0-000-000-1295.030 Interfund (due to)/due from Amp 2(RAD I)	(68,849.66)
11-0-000-000-1295.090 Interfund (due to)/due from C.C	(46.13)
11-0-000-000-1295.130 Interfund (due to)/due from Bloomington RAD I	26,576.89
11-0-000-000-1295.140 Interfund (due to)/due from Bloomington RAD 2	(4,172.28)
13-0-000-000-1295.900 Interfund (due to)/due from C.C.	(360,559.21)
	<u>1,067,865.27</u>
Fixed Assets	
11-0-000-000-1270.000 Inventories - Equipment	345,235.00
11-0-000-000-1400.070 Buildings	15,175,000.00
11-0-000-000-1400.071 Building Improvements	4,672,931.00
11-0-000-000-1400.080 Furniture, Equip. and Mach. Dwell	2,574.93
13-0-000-000-1400.090 Furn., Equip., & Mach. - Admin	6,030.00
13-0-000-000-1400.100 Leasehold Improvements	-
13-0-000-000-1400.120 Construction in Progress	-
11-0-000-000-1400.150 Accumulated Depreciation	(1,116,981.58)
11-0-000-000-1450.000 Site Improvements	162,318.00
11-0-000-000-1450.998 Accum Depr - Financing	(297,835.11)
11-0-000-000-1490.000 Construction in Progress	10,005,760.45
11-0-000-000-1500.000 Right of Use Asset	1,570,000.00
11-0-000-000-1550.001 Accum Amortization Right of Use	(31,718.00)
11-0-000-000-1590.000 Tax Credit Fees	160,784.97
11-0-000-000-1590.001 Accum Amortization Tax Credit Fees	(21,438.00)
	<u>30,632,661.66</u>
Other Assets	
11-0-000-000-1111.080 Construction Period ODR	75,268.08
11-0-000-000-1111.090 Replacement Reserves	475,962.00
11-0-000-000-1111.100 Brinshore RAD2 Project Escrow	423,802.25
	<u>975,032.33</u>
TOTAL ASSETS	33,293,805.49
LIABILITIES AND SURPLUS	
Accounts Payable	
11-0-000-000-2111.001 A/P Construction	78,789.21
11-0-000-000-2111.002 A/P Contractors	2,185,990.54
11-0-000-000-2114.000 Tenants Security Deposits	392.00
11-0-000-000-2117.060 AUL Roth W/H	(2,914.00)
11-0-000-000-2117.062 Deferred Comp Deduction W/H	(665.00)
11-0-000-000-2117.066 Health Deduction	(1,451.56)
11-0-000-000-2117.069 Supplemental Plan Deductions	(793.76)
11-0-000-000-2117.074 Dental W/H	(57.70)
11-0-000-000-2117.075 Vision W/H	(88.18)
11-0-000-000-2117.077 Cincinnati Life Ins	(932.81)
	<u>2,258,268.74</u>
Noncurrent Liabilities	
11-0-000-000-2240.000 Tenants Prepaid Rent	3,100.08
11-0-000-000-2320.000 Note Payable - JP Morgan Chase	11,696,591.74
11-0-000-000-2320.001 Accrued Interest - Seller Note	204,707.63
11-0-000-000-2320.002 Note Payable - BHA	16,745,000.00
11-0-000-000-2320.003 Accrued Interest - JP Morgan	63,342.91

11-0-000-000-2331.000 Accrued Interest Payable-Seller Loan	272,943.50
11-0-000-000-2340.000 Debt Issuance Fees	(671,128.50)
11-0-000-000-2390.000 Realized Developer Fees	786,388.97
TOTAL LIABILITIES	<u>29,100,946.33</u>
EQUITY	
11-0-000-000-2810.000 Red Stone	1,103,457.00
11-0-000-000-2810.001 GP Equity	1,495,633.75
11-0-000-000-2812.900 Equity Reserve	(470,566.87)
11-0-000-000-2700.000 Inc. & Exp. Sum.	(193,933.46)
11-1-000-000-7200.000 Memo Offset	-
	<u>1,934,590.42</u>
TOTAL LIABILITIES AND EQUITY	<u>33,293,805.49</u>

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Bloomington RAD II, L.P.
Statement of Activities - RAD II
May 2024

	Current Period	Prior Month	Variance %	Current Year	YTD Budget	Budget-Full Year
OPERATING REVENUE						
Rental Revenue						
11-1-000-000-3420.000 Tenant Revenues - Rent	44,863.50	53,749.64		215,970.74	399,427.50	958,626.00
11-1-000-000-3422.000 Excess Utilities	-	-		-	-	-
11-1-000-000-3423.000 Nondwelling Rental Income	-	-		-	-	-
Total	44,863.50	53,749.64	-16.53%	215,970.74	399,427.50	958,626.00
Nonrental Revenue						
11-1-000-000-3430.000 Investment Income	-	-		-	-	-
11-1-000-000-3440.000 Other Charges for Services	9,116.47	1,818.39		20,765.18	32,916.67	79,000.00
11-1-000-000-3441.000 Nontenant Other Income	-	-		-	3,584.58	8,603.00
11-1-000-000-3691.000 Operating Subsidy	143,686.65	142,537.00		676,817.65	931,997.50	2,236,794.00
11-1-000-000-3710.000 Vacancy Loss	-	-		-	(399,427.50)	(958,626.00)
Total	152,803.12	144,355.39	5.85%	697,582.83	931,997.50	1,365,771.00
TOTAL OPERATING REVENUE	197,666.62	198,105.03	-0.22%	913,553.57	1,331,425.00	2,324,397.00
OPERATING EXPENSES						
Administration						
11-1-000-000-4110.000 Administration Salaries	21,395.54	15,652.59		88,098.50	92,029.17	220,870.00
11-1-000-000-4110.001 ROSS Salary/Benefits	-	-		-	-	-
11-1-000-000-4120.010 C.C. Mgt Fees	-	-		-	-	-
11-1-000-000-4120.020 C.C. Asset Mgt Fees	-	-		-	-	-
11-0-000-000-4120.030 C.C Bookkeeping Fee	-	-		-	-	-
11-1-000-000-4130.000 Legal Expense	-	378.86		1,264.32	2,250.00	5,400.00
11-1-000-000-4140.000 Staff Training	-	-		162.15	-	-
11-1-000-000-4140.001 ROSS Training Exp	-	-		-	-	-
11-1-000-000-4150.000 Travel	-	-		14.35	2,375.00	5,700.00
11-1-000-000-4160.001 Membership Dues	-	-		-	-	-
11-1-000-000-4170.000 Accounting Fee	-	570.00		1,020.00	-	-
11-1-000-000-4171.000 Audit Fees	8,000.00	-		12,000.00	4,462.50	10,710.00
11-1-000-000-4174.000 C.C Mgt Fees-RAD2	9,883.33	9,905.25		45,677.68	48,425.00	116,220.00
11-1-000-000-4180.000 Office Rent	589.63	589.63		2,948.15	-	-
11-1-000-000-4182.000 Empl. Benefit Contrib.	6,126.57	5,546.72		28,667.54	35,163.33	84,392.00
11-1-000-000-4190.000 Other Admin and Sundry	6,816.72	3,353.00		18,969.62	-	-
11-1-000-000-4190.001 ROSS Administration Exp.	-	-		-	-	-
11-1-000-000-4190.002 Admin. Service Contracts	2,972.41	2,338.28		16,659.58	-	-
11-1-000-000-4190.004 Court Costs	118.74	-		118.74	-	-
11-1-000-000-4190.005 Advertising & Marketing	-	356.22		356.22	1,250.00	3,000.00
11-1-000-000-4190.006 Office Expenses	841.80	1,140.12		2,728.67	17,508.33	42,020.00
11-1-000-000-4190.007 Temp Office Labor	-	-		-	-	-
11-1-000-000-4191.000 Telephone	374.55	387.33		1,733.45	-	-
11-1-000-000-4193.000 Compliance Expenses	2,568.00	5,136.00		12,840.00	-	-
Total	59,687.29	45,354.00	-31.60%	233,258.97	203,463.33	488,312.00
Tenant Services						
11-1-000-000-4220.000 RC Exp.- BHA Portion	-	32.72		83.64	-	-
11-1-000-000-4220.001 RC Exp - RC portion	-	71.19		246.09	-	-
11-1-000-000-4440.000 RAD Relocation Expense	2,934.78	1,821.76		15,764.85	-	-
Total	2,934.78	1,925.67	-52.40%	16,094.58	-	-
Utilities						
11-1-000-000-4310.000 Water	4,457.88	3,319.08		19,475.52	17,612.50	42,270.00
11-1-000-000-4320.000 Electricity	13,334.37	5,237.78		54,924.44	45,429.17	109,030.00
11-1-000-000-4330.000 Gas	5,588.11	7,992.45		46,705.43	40,941.67	98,260.00
11-1-000-000-4340.000 Auto Fuel	255.55	164.71		728.35	658.33	1,580.00
11-1-000-000-4350.000 Sewer	6,105.22	3,778.22		25,227.70	23,862.50	57,270.00
Total	29,741.13	20,492.24	-45.13%	147,061.44	128,504.17	308,410.00

Bloomington RAD II, L.P.
Statement of Activities - RAD II
May 2024

	Current Period	Prior Month	Variance %	Current Year	YTD Budget	Budget-Full Year
OPERATING EXPENSES						
Maintenance and Operations						
11-1-000-000-4410.000 Maint. Labor	12,009.52	10,844.60		49,054.89	54,048.33	129,716.00
11-1-000-000-4420.000 Maint. Materials	5,175.25	2,447.00		17,103.92	25,658.33	61,580.00
11-1-000-000-4420.001 Ranges&Refrig/Water Heat	-	-		529.65	-	-
11-1-000-000-4420.002 Vehicle Repairs/Equipment	-	72.53		111.90	-	-
11-1-000-000-4430.000 Contract Costs	6,702.53	337.79		12,728.01	22,445.83	53,870.00
11-1-000-000-4430.001 Painting	4,420.00	600.00		5,020.00	-	-
11-1-000-000-4430.002 Lawn Care	4,000.00	7,950.00		11,950.00	-	-
11-1-000-000-4430.004 Pest Control	1,380.38	1,160.38		8,823.16	4,000.00	9,600.00
11-1-000-000-4430.005 Trash Removal	3,682.71	1,752.90		13,676.61	12,500.00	30,000.00
11-1-000-000-4430.006 Camera & Security	-	-		-	-	-
11-1-000-000-4430.007 Heating & Cooling Contracts	219.00	127.00		346.00	625.00	1,500.00
11-1-000-000-4430.008 Electrical Contracts	-	-		-	1,875.00	4,500.00
11-1-000-000-4430.009 Plumbing Contracts	1,030.41	415.42		2,445.46	5,000.00	12,000.00
11-1-000-000-4430.010 Gas Contracts	35.15	51.30		224.20	-	-
11-1-000-000-4430.011 Landscaping Expense	553.09	79.72		632.81	470.83	1,130.00
11-1-000-000-4430.012 Protective Service Contracts	5,400.00	5,580.00		22,320.00	-	-
11-1-000-000-4430.013 Cintas Contract Costs	332.72	86.53		1,090.64	-	-
11-1-000-000-4430.014 Cleaning Contract-Office	50.00	-		450.00	1,250.00	3,000.00
11-1-000-000-4430.022 Snow Removal Contract	-	-		450.00	-	-
11-1-000-000-4431.000 HQS Inspections	180.00	90.00		11,111.00	-	-
11-1-000-000-4433.000 Empl. Benefit Contr. Maint.	3,528.63	3,263.39		16,697.02	22,536.67	54,088.00
Total	48,699.39	34,858.56	-39.71%	174,765.27	150,410.00	360,984.00
General Expense						
11-1-000-000-4510.000 Auto Insuranceee	88.03	88.03		225.57	-	-
11-1-000-000-4510.008 Cyber Insurance	175.84	175.84		450.59	-	-
11-1-000-000-4510.010 Property Insurance	24,601.18	-		174,518.34	192,841.67	462,820.00
11-1-000-000-4510.020 General Liability Insurance	4,364.72	-		32,108.54	22,691.67	54,460.00
11-1-000-000-4510.040 Workers Comp Insurance	223.09	223.09		571.67	579.17	1,390.00
11-1-000-000-4510.050 Public Officials Liability Ins.	-	-		-	-	-
11-1-000-000-4510.060 Employ Practices Liability	-	-		-	-	-
11-1-000-000-4510.070 Commercial Umbrella Ins	10,713.42	-		77,804.75	687.50	1,650.00
11-1-000-000-4510.090 Surplus Commerical Liability	-	-		-	-	-
11-1-000-000-4521.000 Property Taxes - RAD2	1,107.08	-		1,107.08	-	-
11-1-000-000-4570.000 Collection Losses	5,962.56	15,157.93		32,118.17	5,591.67	13,420.00
11-1-000-000-4590.010 Other Gen Exp - RAD Trx	-	-		-	-	-
Total	47,235.92	15,644.89	-201.93%	318,904.71	222,391.67	533,740.00
TOTAL OPERATING EXPENSES	188,298.51	118,275.36	-59.20%	890,084.97	704,769.17	1,691,446.00
OPER INC (LOSS) BEFORE DEPREC	9,368.11	79,829.67	-88.26%	23,468.60	626,655.83	632,951.00
Depreciation Expenses						
11-1-000-000-4800.000 Depreciation Expense	45,717.08	45,717.08		217,402.06	148,057.39	355,337.74
Total	45,717.08	45,717.08		217,402.06	148,057.39	355,337.74
OPER INC (LOSS) AFTER DEPREC	(36,348.97)	34,112.59	206.56%	(193,933.46)	478,598.44	277,613.26

Bloomington Housing Authority - HCV
Balance Sheet - HCV
May 2024

ASSETS	Current Year
Cash	
02-0-000-000-1111.040 Cash Unrestricted	(2,304.15)
02-0-000-000-111.050 GAB - Cash Unrestricted	1,551,651.58
02-0-000-000-1111.051 GAB Restricted for HAP	195,016.70
02-0-000-000-1117.000 Petty Cash	<u>250.34</u>
	1,744,614.47
Accounts Receivable	
02-0-000-000-1121.000 A/R - Fraud Recovery	115,346.73
02-0-000-000-1121.010 Allowance for Doubtful Accts.	(157,641.74)
02-0-000-000-1125.000 A/R - HUD	184,616.00
02-0-000-000-1125.001 A/R-HUD (FSS Grant)	<u>-</u>
	142,320.99
Other Current Assets	
02-0-000-000-1145.000 Accrued Accounts Receivable	199.90
02-0-000-000-1162.000 General Fund Investments- Admin	328,400.64
02-0-000-000-1166.100 Chase FSS Investment Checking	180,449.21
02-0-000-000-1166.200 Cash restricted - FSS forfeiture	(2,941.30)
02-0-000-000-1211.000 Prepaid Insurance	97,748.14
02-0-000-000-1295.010 Interfund (due to)/ from Amp1	88,364.25
02-0-000-000-1295.030 Interfund (due to)/ from Amp2	(6.99)
02-0-000-000-1295.040 Interfund (due to)/from State/Local	(9,091.94)
02-0-000-000-1295.050 Interfund (due to)/from SRO	(11,634.62)
02-0-000-000-1295.060 Interfund (due to)/from VASH	-
02-0-000-000-1295.080 Interfund (due to)/from HOME	(3,424.51)
02-0-000-000-1295.090 Interfund (due to)/from COCC	(965,768.96)
02-0-000-000-1295.110 Interfund (due to)/due from RAD II	21,912.48
02-0-000-000-1295.120 Interfund (due to)/due from EHV	76,376.14
02-0-000-000-1295.130 Interfund (due to)/due from Bloomington RAD I	<u>1,076.97</u>
	(198,340.59)
Fixed Assets	
02-0-000-000-1400.080 Furn, Equip, and Mach Admin	44,796.38
02-0-000-000-1400.150 Accumulated Depreciation	<u>(28,369.95)</u>
	16,426.43
TOTAL ASSETS	<u><u>1,705,021.30</u></u>
LIABILITIES AND SURPLUS	
Accounts Payable	
02-0-000-000-2111.000 A/P - HUD	459.51
Accrued Liabilities	
02-0-000-000-2135.000 Accrued Payroll	9,973.69
Noncurrent Liabilities	
02-0-000-000-2134.020 Accrued Comp Abs	19,955.37
02-0-000-000-2182.000 FSS Liability	<u>187,477.87</u>
	207,433.24
TOTAL LIABILITIES	<u><u>217,866.44</u></u>
EQUITY	
02-0-000-000-2700.000 CY Net Change	472,413.70
02-0-000-000-2802.508 Invested in Capital Assets	14,527.43
02-0-000-000-2810.001 Fund Balance HAP	185,179.48
02-0-000-000-2810.002 Fund Balance Admin Fee	<u>815,034.25</u>
	1,487,154.86
TOTAL LIABILITIES AND EQUITY	<u><u>1,705,021.30</u></u>

Bloomington Housing Authority - Voucher Program
Statement of Activities - Voucher
May 2024

	Current Period	Prior Month	Variance	Current Year	YTD Budget
OPERATING REVENUE					
Operating Revenue					
02-1-000-000-3410.000 Revenues -HAP Subsidy	1,252,842.00	1,317,581.00		10,047,461.93	9,840,680.00
02-1-000-000-3410.010 Revenues-Admin. Fees	103,117.00	103,187.00		832,299.66	828,552.00
02-1-000-000-3410.015 Revenues-RAD HAP	-	-		110,566.00	136,280.00
02-1-000-000-3411.000 Revenues - FSS Coord	44,493.44	-		144,365.45	110,043.36
02-1-000-000-3450.000 Fraud Recovery HUD	(2,772.61)	3,103.84		3,354.24	33,340.00
02-1-000-000-3450.010 Fraud Recovery PHA	(2,772.62)	3,103.83		3,354.21	33,340.00
02-1-000-000-3480.010 Other Rev - FSS Forfeit	(1,303.75)	-		(2,941.30)	-
TOTAL OPERATING REVENUE	1,393,603.46	1,426,975.67	-2.34%	11,138,460.19	10,982,235.36
OPERATING EXPENSES					
Administration					
02-1-000-000-4110.000 Administration Salaries	34,415.91	28,114.35		257,420.57	254,916.00
02-1-000-000-4111.000 FSS Expense	13,968.06	12,377.95		97,088.65	101,376.34
02-1-000-000-4130.000 Legal Expense	-	630.00		1,110.00	3,240.00
02-1-000-000-4140.000 Staff Training	-	2,700.00		2,664.84	5,800.00
02-1-000-000-4140.001 FSS Training Expenses	-	1,259.00		11,879.54	8,666.64
02-1-000-000-4150.000 Travel	-	56.67		1,826.85	4,933.36
02-1-000-000-4160.000 Membership Dues	-	-		1,181.63	1,362.00
02-1-000-000-4170.000 Accounting Fees	-	-		16,368.95	20,000.00
02-1-000-000-4171.000 Audit Fees	-	11,115.00		11,115.00	9,578.64
02-1-000-000-4172.000 C.C Bookkeeping Fees	12,607.50	12,412.50		99,735.00	100,800.00
02-1-000-000-4174.000 C.C Mgt Fees	20,172.00	19,860.00		159,576.00	161,280.00
02-1-000-000-4180.000 Office Rent	929.11	929.11		6,095.54	7,432.34
02-1-000-000-4182.000 Empl. Benefit Contrib.	10,183.67	9,970.13		86,417.45	100,654.64
02-1-000-000-4190.000 Other Admin and Sundry	286.60	881.20		2,960.34	1,006.64
02-1-000-000-4190.002 Admin. Service Contracts	1,598.20	1,946.27		39,991.81	41,334.00
02-1-000-000-4190.004 FSS Sundry	-	179.00		179.00	333.36
02-1-000-000-4190.005 Advertising & Marketing	-	-		1,810.82	670.00
02-1-000-000-4190.006 Office Expenses	1,066.20	1,863.00		10,888.99	6,190.00
02-1-000-000-4191.000 Telephone	439.36	382.64		3,736.19	7,720.00
Total	95,666.61	104,676.82	8.61%	812,047.17	837,293.96
Maintenance and Operations					
General Expense					
02-1-000-000-4340.000 Auto Fuel & Maintenance	71.27	69.14		548.96	696.00
02-1-000-000-4430.000 Contracts Costs	-	-		2,053.50	1,666.64
02-1-000-000-4430.008 Electrical Contracts	1,600.00	-		1,600.00	-
02-1-000-000-4510.000 Auto Insurance	121.02	481.35		602.37	968.24
02-1-000-000-4510.002 General Liability Insurance	-	-		4,799.19	-
02-1-000-000-4510.004 Workers Comp Insurance	306.75	306.75		1,782.37	2,454.00
02-1-000-000-4510.005 Public Officials Liability Ins.	-	-		90.27	-
02-1-000-000-4510.006 Employ Practices Liability	-	-		135.33	-
02-1-000-000-4510.007 Commercial Umbrella Ins	-	-		1,459.62	-
02-1-000-000-4510.008 Cyber Insurance	241.79	241.79		753.94	1,934.40
02-1-000-000-4570.000 Collection Loss - Admin	-	-		-	-
02-1-000-000-4590.000 Other General Expense	363.96	463.33		3,771.73	4,000.00
Total	2,704.79	1,562.36	-73.12%	17,597.28	11,719.28
Housing Assistance Payments					
02-1-000-000-4715.010 Hap Occupied Unit Payments	1,248,249.35	1,239,716.24		9,544,046.54	10,397,600.00
02-1-000-000-4715.040 Hap Utility-Voucher	38,078.74	36,559.68		310,248.00	358,560.00
02-1-000-000-4715.060 Hap Port Out Payments	12,673.00	13,188.40		132,825.11	152,000.00
02-1-000-000-4715.080 VASH HAP	32,760.00	30,295.00		219,190.77	224,000.00
02-1-000-000-4715.100 HAP- RAD Rehab Assistance Payments	-	-		-	-
02-1-000-000-4719.000 FSS Contributions	12,571.00	12,542.00		112,461.00	144,000.00
Total	1,344,332.09	1,332,301.32	-0.90%	10,318,771.42	11,276,160.00
TOTAL OPERATING EXPENSES	1,442,703.49	1,438,540.50	0.29%	11,148,415.87	12,125,173.24
OPER INC (LOSS) BEFORE DEPEC	(49,100.03)	(11,564.83)	324.56%	(9,955.68)	(1,142,937.88)
Depreciation					
02-1-000-000-4800.000 Depreciation Expense	238.16	238.16		1,905.28	-
OPER INC (LOSS) AFTER DEPREC	(49,338.19)	(11,802.99)		(11,860.96)	(1,142,937.88)
Nonoperating Revenue Expenses					
02-1-000-000-3430.000 Interest Inc-Admin	-	-		-	-
NET CHANGE	(49,338.19)	(11,802.99)	318.01%	(11,860.96)	(1,142,937.88)

Bloomington Housing Authority - COCC
Balance Sheet - COCC
May 2024

ASSETS	Current Year
Cash	
90-0-000-000-111.050 GAB - Cash Unrestricted	2,248,468.87
90-0-000-000-1111.070 RADII Seller Loan	(1,439,467.10)
90-0-000-000-1117.000 Petty Cash	<u>180.16</u>
	809,181.93
Other Current Assets	
90-0-000-000-1162.000 General Fund Investments	-
90-0-000-000-1211.000 Prepaid Insurance	50,182.89
90-0-000-000-1295.001 Interfund (due to)/from Amp1	(55,854.88)
90-0-000-000-1295.016 Interfund (due to)/from Health Foundation	7,718.10
90-0-000-000-1295.020 Interfund (due to)/from Voucher	965,768.96
90-0-000-000-1295.040 Interfund (due to)/from Other Grants	-
90-0-000-000-1295.050 Interfund (due to)/from SRO	5,862.72
90-0-000-000-1295.110 Interfund (due to)/due from RAD II	297,463.15
90-0-000-000-1295.120 Interfund (due to)/due from EHV	33,494.70
90-0-000-000-1295.130 Interfund (due to)/due from Bloomington RAD I	363,019.60
90-0-000-000-1295.140 Interfund (due to)/from Summit Hill	79,422.84
90-0-000-000-1295.150 Interfund (due to)/from LRMF	32,535.49
90-0-000-000-1295.170 Interfund (due to)/from Violence Grant	730.66
90-0-000-000-1295.501 Interfund (due to)/from CFP	<u>(600,952.87)</u>
	1,179,391.36
Fixed Assets	
90-0-000-000-1400.060 Land	35,060.12
90-0-000-000-1400.070 Buildings	148,034.61
90-0-000-000-1400.080 Furn, Equip, Mach - Dwell	4,740.43
90-0-000-000-1400.090 Furn, Equip, Mach - Admin	130,110.89
90-0-000-000-1400.150 Accumulated Depreciation	<u>(219,859.69)</u>
	98,086.36
TOTAL ASSETS	<u>2,086,659.65</u>
LIABILITIES AND SURPLUS	
Accounts Payable	
90-0-000-000-2117.010 Federal Income Tax WH	6,587.48
90-0-000-000-2117.020 Social Security Tax WH	10,879.54
90-0-000-000-2117.021 Medicare Tax WH	2,544.42
90-0-000-000-2117.030 State Income Tax WH	2,836.08
90-0-000-000-2117.040 AUL Roth WH	(24,901.00)
90-0-000-000-2117.062 Deferred Comp Deduction WH	29,117.00
90-0-000-000-2117.063 Child Support	739.31
90-0-000-000-2117.066 Health Deduction	7,766.01
90-0-000-000-2117.069 Supplemental Life Deductions	1,353.25
90-0-000-000-2117.071 Garnishment WH	410.00
90-0-000-000-2117.074 Dental WH	211.93
90-0-000-000-2117.075 Vision WH	216.42
90-0-000-000-2117.076 HSA WH	(37,952.00)
90-0-000-000-2117.077 Cincinnati Life Ins	1,029.48
90-0-000-000-2117.078 Short Term Disability Benefits	2,172.12
90-0-000-000-2117.080 County Tax	1,462.23
90-0-000-000-2117.100 401k Loan Repayment	-
90-0-000-000-2117.101 Long Term Disability	(211.97)
90-0-000-000-2117.102 Critical Illness	(220.44)
90-0-000-000-2117.103 Accident	(150.41)
90-0-000-000-2117.104 Hospital	<u>(113.53)</u>
	3,775.92
Accrued Liabilities	
90-0-000-000-2134.010 Accrued Comp Abs - Due within One year	7,692.51
Noncurrent Liabilities	
90-0-000-000-2134.020 Accrued Comp Abs	<u>20,703.40</u>
TOTAL LIABILITIES	32,171.83
EQUITY	
90-0-000-000-2700.000 CY Net Change	303,037.53
90-0-000-000-2802.508 Invested in Capital Assets	85,348.31
90-0-000-000-2802.512 Unrestricted Net Assets	<u>1,666,101.98</u>
	2,054,487.82
TOTAL LIABILITIES AND EQUITY	<u>2,086,659.65</u>

Bloomington Housing Authority - Cost Center
Statement of Activities - Cost Center
May 2024

	Current Period	Prior Month	Variance %	Current Year	YTD Budget
OPERATING REVENUE					
Management Fee Revenue					
90-1-000-000-3800.000 Management Fees	16,523.33	16,532.41		121,933.30	161,280.00
90-1-000-000-3800.020 Mgt Fees Voucher	20,172.00	19,860.00		159,576.00	124,933.36
90-1-000-000-3800.030 Bookkeeping Fees	<u>12,607.50</u>	<u>12,412.50</u>		<u>99,735.00</u>	<u>100,800.00</u>
Total	49,302.83	48,804.91		381,244.30	387,013.36
Nonrental Revenue					
90-1-000-000-3423.000 Nondwelling Rent	-	-		-	-
90-1-000-000-3430.000 Investment Income	-	-		-	-
90-1-000-000-3690.010 Developer Fees Earned	-	-		-	-
90-1-000-000-3691.000 Operating Subsidy	-	-		-	-
90-1-000-000-3691.001 ROSS Grant Income	29,070.61	-		72,189.27	44,920.00
90-1-000-000-3691.002 Digital Equity Grant	-	-		<u>5,900.00</u>	-
TOTAL OPERATING REVENUE	78,373.44	48,804.91	60.59%	459,333.57	431,933.36
OPERATING EXPENSES					
Administration					
90-1-000-000-4110.000 Administration Salaries	26,504.06	22,810.80		218,819.88	197,226.64
90-1-000-000-4110.001 Ross Salary/Benefits	-	-		-	-
90-1-000-000-4120.000 New Development Costs	-	-		-	-
90-1-000-000-4130.000 Legal Expense	3,647.25	6,446.75		13,414.75	666.84
90-1-000-000-4140.000 Staff Training	-	3,184.99		13,469.43	7,208.64
90-1-000-000-4140.001 Ross Training Expenses	-	-		480.00	2,050.00
90-1-000-000-4150.000 Travel	1,909.71	(269.03)		13,267.72	6,640.00
90-1-000-000-4160.001 Membership Dues	-	-		2,913.59	666.64
90-1-000-000-4170.000 Accounting Fees	-	-		31.25	10,000.00
90-1-000-000-4171.000 Audit Fees	375.00	11,115.00		11,640.00	9,580.00
90-1-000-000-4180.000 Office Rent	-	-		-	-
90-1-000-000-4182.000 Empl. Benefit Contrib.	5,693.05	5,721.30		47,995.38	60,794.64
90-1-000-000-4190.000 Other Admin and Sundry	2,511.68	892.37		4,799.50	7,319.36
90-1-000-000-4190.001 HR Sundry Exp	518.39	118.20		995.22	2,050.00
90-1-000-000-4190.002 Admin. Service Contracts	2,069.11	2,274.56		22,411.85	29,666.40
90-1-000-000-4190.005 Advertising & Marketing	-	-		293.80	666.64
90-1-000-000-4190.006 Office Expenses	606.05	505.86		4,233.49	2,800.00
90-1-000-000-4190.008 Board Sundry Exp	235.08	49.39		2,150.19	666.64
90-1-000-000-4190.010 Ross Admin	7,739.05	6,684.92		37,366.94	68,052.00
90-1-000-000-4191.000 Telephone	169.36	199.35		2,199.57	3,773.36
90-1-000-000-4193.000 Compliance Expense	-	-		-	-
Total	51,977.79	59,734.46	12.99%	396,482.56	409,827.80
Tenant Services					
90-1-000-000-4220.000 Resident Services	(45.61)	-		678.74	333.36
90-1-000-000-4220.001 Resident Council Expenses	<u>50.00</u>	-		<u>1,241.76</u>	<u>400.00</u>
Total	4.39	-		1,920.50	733.36
OPERATING EXPENSES					
Maintenance and Operations					
90-1-000-000-4421.000 Maint. Materials	9.90	242.85		1,236.07	1,000.00
90-1-000-000-4420.002 Vehicle Repair	-	-		-	-
90-1-000-000-4430.000 Contract Costs	-	-		3,500.49	666.64
90-1-000-000-4430.001 Painting	-	-		-	-
90-1-000-000-4430.004 Pest Control	-	-		-	-
90-1-000-000-4430.007 Heating & Cooling Contracts	349.50	843.23		2,268.75	666.64
90-1-000-000-4430.008 Electrical Contracts	-	-		-	333.36
90-1-000-000-4430.009 Plumbing Contracts	-	-		-	333.36
90-1-000-000-4430.011 Landscaping Expense	-	-		-	3,333.36
90-1-000-000-4430.013 Cintas Contract Costs	737.50	464.62		3,507.88	933.36
90-1-000-000-4430.014 Cleaning Contract Office	1,400.00	-		8,750.00	6,666.64
90-1-000-000-4431.000 Garbage & Trash Removal	-	-		-	<u>333.36</u>
Total	2,496.90	1,550.70	-61.02%	19,263.19	14,266.72
General Expense					
90-1-000-000-4510.000 Auto Insurance	55.02	55.02		321.62	440.00
90-1-000-000-4510.001 Property Insurance	367.18	367.18		2,651.00	3,099.36
90-1-000-000-4510.002 General Liability Insurance	65.15	65.15		3,453.55	528.64
90-1-000-000-4510.004 Workers Comp Insurance	139.43	139.43		973.00	1,115.36
90-1-000-000-4510.005 Public Officials Liability Ins.	-	-		55.77	-
90-1-000-000-4510.006 Employ Practices Liability	-	-		83.58	-
90-1-000-000-4510.007 Commercial Umbrella Ins	159.90	159.90		2,083.96	1,400.00
90-1-000-000-4510.008 Cyber Insurance	<u>109.90</u>	<u>109.90</u>		<u>364.87</u>	<u>880.00</u>
Total	896.58	896.58	0.00%	9,987.35	7,463.36
TOTAL OPERATING EXPENSES	55,375.66	62,181.74	10.95%	427,653.60	432,291.24
OPER INC (LOSS) BEFORE DEPREX	22,997.78	(13,376.83)	271.92%	31,679.97	(357.88)
Depreciation Expenses					
90-1-000-000-4800.000 Depreciation expense	444.54	444.54		2,671.60	-
Total	444.54	444.54		2,671.60	-
OPER INC (LOSS) AFTER DEPREX	22,553.24	(13,821.37)	263.18%	29,008.37	(357.88)
Nonoperating Revenue Expenses					
90-1-000-000-3423.000 Nondwelling rent	1,786.75	1,786.75		13,933.73	14,286.64
90-1-000-000-3430.000 Investment income	2,638.25	2,956.05		81,024.35	2,686.64
90-1-000-000-3441.000 Nontenant Other Income	-	-		-	-
Total	4,425.00	4,742.80		94,958.08	16,973.28
NET INCOME (LOSS)	26,978.24	(9,078.57)	397.16%	123,966.45	16,615.40

Summit Hill
Balance Sheet - Combined
May 2024

ASSETS	Current Year
Cash	
14-0-000-000-1111.050 - Cash SHCDC Unrestricted	212,391.42
15-0-000-000-1111.050 - Cash LRMF Unrestricted	244,853.99
17-0-000-000-1111.050 - Cash-Violence Reduction Unrestricted	<u>25,000.00</u>
	482,245.41
Other Current Assets	
14-0-000-000-1211.000 - Prepaid Insurance	17,840.28
14-0-000-000-1295.010 - Interfund (due to)/due from Amp1	-
14-0-000-000-1295.011 - Interfund (due to)/due from RAD2	4,145.60
14-0-000-000-1295.013 - Interfund (due to)/due from RAD1	(127,962.99)
14-0-000-000-1295.015 - Interfund (due to)/due from SHCDC to LRMF	(41,676.66)
14-0-000-000-1295.016 - Interfund (due to)/due from SHCDC to Health	(18,282.36)
14-0-000-000-1295.020 - Interfund (due to)/due from Voucher	(620.00)
14-0-000-000-1295.090 - Interfund (due to) due from C.C.	(79,403.57)
15-0-000-000-1295.010 - Interfund (due to)/due from Amp1	-
15-0-000-000-1295.012 - Interfund (due to)/due from LRMF to EHV	200.00
15-0-000-000-1295.014 - Interfund (due to)/due from LRMF to SHCDC	41,676.66
15-0-000-000-1295.020 - Interfund (due to)/due from Voucher	620.00
15-0-000-000-1295.090 - Interfund (due to) due from C.C.	(32,554.76)
16-0-000-000-1295.014 - Interfund (due to)/due from Health to SHCDC	18,282.36
16-0-000-000-1295.090 - Interfund (due to) due from C.C.	(7,718.10)
17-0-000-000-1295.090 - Interfund (due to) due from C.C.	<u>(730.66)</u>
	(226,184.20)
Fixed Assets	
14-0-000-000-1400.090 - Vehicle ,Furn., Equip., & Mach. - Admin	26,436.00
14-0-000-000-1400.100 - MPI Solar - WW	250,000.00
14-0-000-000-1400.150 - Accumulated Depreciation	<u>(4,987.00)</u>
TOTAL ASSETS	<u>527,510.21</u>
LIABILITIES AND SURPLUS	
Noncurrent Liabilities	
14-0-000-000-2600.002 - RAD1 ACA Grant	<u>127,991.42</u>
TOTAL LIABILITIES	127,991.42
EQUITY	
14-0-000-000-2700.000 CY Net Change	(167,836.08)
15-0-000-000-2700.000 CY Net Change	(16,856.66)
16-0-000-000-2700.000 CY Net Change	(6,180.17)
17-0-000-000-2700.000 CY Net Change	(730.66)
14-0-000-000-2800.000 Equity	277,725.38
15-0-000-000-2800.000 Equity	271,652.55
16-0-000-000-2800.000 Equity	16,744.43
17-0-000-000-2800.000 Equity	<u>25,000.00</u>
	399,518.79
TOTAL LIABILITIES AND EQUITY	<u>527,510.21</u>

Summit Hill
Statement of Activities - SHCDC
May 2024

	Current Period	Prior Period	Current Year	Budget YTD	Budget-Full Year
OPERATING INCOME					
Revenue					
14-0-000-000-3410.000 Revenue - SHDC	-	-	-	175,000.00	420,000.00
14-1-000-000-3690.010 Developer Fees Earned	-	-	-	-	-
14-1-000-000-3691.005 CDBG Grant Income	-	-	-	-	-
14-1-000-000-3900.000 Other Income	-	-	-	-	-
15-0-000-000-3410.000 AARPA Staff Funds	-	-	-	83,333.33	200,000.00
15-0-000-000-3410.010 Heading Home Grant	-	-	-	41,666.67	100,000.00
15-0-000-000-3410.020 Community Impact Gr	-	-	-	45,833.33	110,000.00
15-0-000-000-3900.030 Other Income-LRMF	-	-	-	-	-
15-1-000-000-3900.000 Other Income	-	-	-	-	-
16-1-000-000-3690.000 Health Foundation Grant Income	-	-	-	-	-
17-0-000-000-3410.000 Violence Reducation Grant	-	-	-	-	-
Total	-	-	-	345,833.33	830,000.00
OPERATING EXPENSES					
Administration					
14-1-000-000-4110.000 Administration Salaries	7,293.40	5,760.47	31,981.23	56,535.83	135,686.00
15-1-000-000-4110.000 LRMF Administration Salaries	2,822.55	2,258.04	13,997.89	-	-
16-1-000-000-4110.000 Administration Salaries	2,435.03	2,335.64	5,634.67	-	-
17-1-000-000-4110.000 Administration Salaries	678.75	-	678.75	-	-
14-1-000-000-4120.000 New Development Costs	5.36	-	5.36	-	-
14-1-000-000-4120.001 Community Land Trust	4,094.00	400.00	5,317.88	-	-
14-1-000-000-4120.002 Capacity Building	-	-	33.95	-	-
14-1-000-000-4120.003 Predevelopment Kohr Building	-	49,253.67	96,694.45	-	-
14-1-000-000-4120.004 Predevelopment Early Learning	1,233.41	27.00	4,919.22	-	-
14-1-000-000-4120.005 Predevelopment Arlington	981.00	3,024.00	5,164.00	-	-
14-1-000-000-4130.000 Legal Expenses	489.00	746.50	1,343.00	3,004.17	7,210.00
14-1-000-000-4140.000 Staff Training	30.00	-	560.00	2,575.00	6,180.00
15-1-000-000-4140.000 LRMF Staff Training	32.00	-	1,957.00	-	-
14-1-000-000-4150.000 Travel	-	-	4.35	858.33	2,060.00
15-1-000-000-4150.000 LRMF Travel	76.38	1,991.48	3,291.61	-	-
14-1-000-000-4160.001 Membership Dues	-	-	-	-	-
14-1-000-000-4182.000 SHCDC Admin. Employee Benefits	1,959.90	1,843.18	9,802.37	17,362.50	41,670.00
15-1-000-000-4182.000 LRMF Admin. Employee Benefits	849.68	806.76	3,973.73	-	-
16-1-000-000-4182.000 HF Admin Employee Benefits	186.25	178.67	431.00	-	-
17-1-000-000-4182.000 Empl Benefit Contrib	51.91	-	51.91	-	-
14-1-000-000-4190.000 Other Admin & Sundry	199.00	-	252.00	-	-
15-1-000-000-4190.000 LRMF Other Admin and Sundry	-	-	106.00	-	-
14-1-000-000-4190.002 Administrative Service Contracts	3,891.89	2,235.28	10,849.04	515.00	1,236.00
15-1-000-000-4190.003 Administrative Service Contracts	15.92	12.75	75.60	-	-
15-1-000-000-4190.004 LRMF Claim Payout	-	-	380.78	-	-
14-1-000-000-4190.005 Advertising & Marketing	-	-	-	-	-
15-1-000-000-4190.005 Deposit Assistance Payout	600.00	58.75	4,661.42	32,187.50	77,250.00
14-1-000-000-4190.006 Office Expenses	-	-	25.00	5,064.17	12,154.00
15-1-000-000-4190.006 Office Expenses	785.66	-	1,535.66	-	-
14-1-000-000-4191.000 Telephone & Internet	69.73	68.92	468.44	772.50	1,854.00
16-1-000-000-4340.000 Auto Fuel	-	75.51	75.51	-	-
14-1-000-000-4510.000 Auto Insurance	22.01	22.01	111.15	110.00	264.00
14-0-000-000-4510.008 Cyber Insurance	43.96	43.96	222.00	220.42	529.00
14-0-000-000-4510.040 Workers Comp Insurance	55.77	55.77	281.64	278.75	669.00
16-1-000-000-4590.000 Shuttle Supplies	-	38.99	38.99	-	-
14-1-000-000-4196.000 CDBG Grant Expenses	-	-	-	-	-
Total	28,902.56	71,237.35	204,925.60	119,484.17	286,762.00
Net Income(Loss)	(28,902.56)	(71,237.35)	(204,925.60)	226,349.17	543,238.00

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4	05/09/2024	Void / Kate Gazunis	\$0.00
5	05/09/2024	Void / Sue Wanzer	\$0.00
6	05/10/2024	Void / Kate Gazunis	\$0.00
7	05/10/2024	Void / Sue Wanzer	\$0.00
8	05/10/2024	Void / Kate Gazunis	\$0.00
9	05/10/2024	Void / Sue Wanzer	\$0.00
10	05/10/2024	Void / Kate Gazunis	\$0.00
11	05/10/2024	Void / Sue Wanzer	\$0.00
12	05/13/2024	Kate Gazunis	\$598.51
13	05/13/2024	Sue Wanzer	\$279.32
2994	05/02/2024	AT&T Mobility	\$31.00
2995	05/02/2024	Black Lumber Company Inc.	\$23.93
2996	05/02/2024	Cintas Location #529	\$23.55
2997	05/02/2024	Environmental Pest Control, Inc.	\$648.18
2998	05/02/2024	HD Supply Facilities Maintenan	\$110.99
2999	05/02/2024	Harrell-Fish Inc.	\$139.75
3000	05/02/2024	Monroe County Treasure	\$25.00
3001	05/02/2024	Void / ProStar Consulting Inc.	\$0.00
3002	05/02/2024	Void / Republic Services #694	\$0.00
3003	05/02/2024	Rhonda Moore	\$4.69
3006	05/09/2024	AT&T Mobility	\$31.00
3007	05/09/2024	Cintas Location #529	\$49.14
3008	05/09/2024	City Of Bloomington Utilities	\$3,055.67
3009	05/09/2024	Dauby O'Connor & Zaleski, LL	\$8,000.00
3010	05/09/2024	Duke Energy Payment Processin	\$3,710.90
3011	05/09/2024	Harpers Time & Attendance Div	\$12.87
3012	05/09/2024	Harrell-Fish Inc.	\$356.00
3013	05/09/2024	ProStar Consulting Inc.	\$400.00
3014	05/09/2024	Visa	\$245.21
3015	05/16/2024	AT&T	\$84.95
3016	05/16/2024	Black Lumber Company Inc.	\$4.99
3017	05/16/2024	CenterPoint Energy	\$3,668.63
3018	05/16/2024	Comcast	\$26.65
3019	05/16/2024	Harrell-Fish Inc.	\$2,313.26
3020	05/16/2024	PC Max. Inc.	\$1,485.00
3021	05/16/2024	ProStar Consulting Inc.	\$286.00
3022	05/16/2024	Republic Services #694	\$1,187.11
3023	05/16/2024	VET Environmental Engineering	\$4,100.00
3024	05/23/2024	CallNet Call Center Services,Inc	\$118.00
3025	05/23/2024	Cintas Location #529	\$45.83
3026	05/23/2024	Comcast	\$92.90
3027	05/23/2024	Harrell-Fish Inc.	\$235.00
3028	05/23/2024	Madden Industries, Inc	\$375.22
3029	05/23/2024	Pro Lawn Deck & Tree Care	\$1,760.00
3030	05/23/2024	ProStar Consulting Inc.	\$457.58
3031	05/30/2024	Cintas Location #529	\$21.26
3032	05/30/2024	Environmental Pest Control, Inc.	\$176.00
3033	05/30/2024	ProStar Consulting Inc.	\$591.58
40880	05/02/2024	AT&T Mobility	\$52.79
40881	05/02/2024	Cintas Location #529	\$55.97
40882	05/02/2024	Environmental Pest Control, Inc.	\$1,094.38
40883	05/02/2024	HD Supply Facilities Maintenan	\$368.00

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40884	05/02/2024	Void / Heather's Cleaning Servic	\$0.00
40885	05/02/2024	IUH Bloomington Occupational	\$650.00
40886	05/02/2024	Void / Karmen of Earth, LLC	\$0.00
40887	05/02/2024	Kleindorfer's Hardware	\$35.40
40888	05/02/2024	Mays Greenhouse	\$130.08
40889	05/02/2024	Monroe County Treasure	\$1,107.08
40890	05/02/2024	Void / ProStar Consulting Inc.	\$0.00
40891	05/02/2024	Republic Services #694	\$718.00
40892	05/02/2024	The Sherwin Williams Co	\$199.97
40893	05/02/2024	Heather's Cleaning Services LL	\$760.00
40895	05/02/2024	ProStar Consulting Inc.	\$500.00
40896	05/09/2024	AT&T Mobility	\$52.79
40897	05/09/2024	Void / Cintas Location #529	\$0.00
40898	05/09/2024	Dauby O'Connor & Zaleski, LL	\$8,000.00
40899	05/09/2024	Duke Energy Payment Processin	\$8,601.67
40900	05/09/2024	Equity Builders Roofing	\$4,551.04
40901	05/09/2024	Harpers Time & Attendance Div	\$28.96
40902	05/09/2024	Leasing & Management Compan	\$2,568.00
40903	05/09/2024	Lowe's Companies Inc	\$1,107.49
40904	05/09/2024	Marshall Security LLC	\$5,400.00
40905	05/09/2024	ProStar Consulting Inc.	\$400.00
40906	05/09/2024	Visa	\$3,406.32
40907	05/09/2024	Wex Bank/Exxon	\$255.55
40910	05/16/2024	BBM Service	\$1,700.00
40911	05/16/2024	CenterPoint Energy	\$5,588.11
40912	05/16/2024	Comcast	\$59.95
40913	05/16/2024	Duke Energy Payment Processin	\$2,292.86
40914	05/16/2024	GE Appliances,General Electric	\$55.21
40915	05/16/2024	HD Supply Facilities Maintenan	\$60.49
40916	05/16/2024	Harrell-Fish Inc.	\$1,249.41
40917	05/16/2024	Heather's Cleaning Services LL	\$1,920.00
40918	05/16/2024	Indiana Underground Plant Prot	\$35.15
40919	05/16/2024	J & S Locksmith Shop	\$121.88
40920	05/16/2024	Mays Greenhouse	\$160.69
40921	05/16/2024	PC Max. Inc.	\$3,015.00
40922	05/16/2024	ProStar Consulting Inc.	\$331.00
40923	05/16/2024	Void / Republic Services #694	\$0.00
40924	05/16/2024	Roswell Construction LLC	\$120.00
40925	05/16/2024	Republic Services #694	\$2,964.71
40926	05/23/2024	CallNet Call Center Services,Inc	\$231.49
40927	05/23/2024	Cintas Location #529	\$109.36
40928	05/23/2024	Comcast	\$209.02
40929	05/23/2024	Environmental Pest Control, Inc.	\$198.00
40930	05/23/2024	IUH Bloomington Occupational	\$1,850.00
40931	05/23/2024	Lowe's Companies Inc	\$1,414.05
40932	05/23/2024	Pro Lawn Deck & Tree Care	\$4,000.00
40933	05/23/2024	ProStar Consulting Inc.	\$942.05
40934	05/23/2024	Roswell Construction LLC	\$4,300.00
40935	05/23/2024	SCCAP	\$180.00
40936	05/23/2024	Tonyas Touch Inc.	\$50.00
40937	05/30/2024	Allens Masonry	\$800.00
40938	05/30/2024	Cintas Location #529	\$51.33

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40939	05/30/2024	Duke Energy Payment Processin	\$1,914.65
40940	05/30/2024	Environmental Pest Control, Inc.	\$88.00
40941	05/30/2024	ProStar Consulting Inc.	\$631.05
61590	05/02/2024	AT&T Mobility	\$35.38
61591	05/02/2024	Cintas Location #529	\$84.44
61592	05/02/2024	Comcast	\$189.56
61593	05/02/2024	Void / ProStar Consulting Inc.	\$0.00
61595	05/09/2024	AT&T Mobility	\$35.38
61596	05/09/2024	American Tenant Screen, Inc.	\$238.60
61597	05/09/2024	C&M Electrical Enterprises Inc.	\$1,600.00
61598	05/09/2024	Carla Clark Consulting LLC	\$3,400.00
61599	05/09/2024	Cintas Location #529	\$212.88
61600	05/09/2024	Harpers Time & Attendance Div	\$57.91
61601	05/09/2024	J & S Locksmith Shop	\$9.90
61602	05/09/2024	ODP Business Solutions	\$320.92
61603	05/09/2024	ProStar Consulting Inc.	\$896.48
61604	05/09/2024	Visa	\$1,881.78
61605	05/09/2024	Yasmin Ariel-Halperin	\$70.00
61606	05/13/2024	Brad Williams	\$1,200.00
61607	05/16/2024	CGR,LLC	\$4,275.00
61608	05/16/2024	Comcast	\$119.91
61609	05/16/2024	Duke Energy Payment Processin	\$3,823.08
61610	05/16/2024	Gannett Media Corp	\$17.50
61611	05/16/2024	Harrell-Fish Inc.	\$349.50
61612	05/16/2024	Heidi Flynn	\$479.00
61613	05/16/2024	PC Max. Inc.	\$17,020.00
61614	05/16/2024	ProStar Consulting Inc.	\$162.00
61615	05/23/2024	Jerry Cravens	\$101.74
61616	05/23/2024	Cintas Location #529	\$269.74
61617	05/23/2024	Comcast	\$418.05
61618	05/23/2024	David Ferguson - Atty	\$247.25
61619	05/23/2024	Elaine Amerson	\$25.00
61620	05/23/2024	Heidi Flynn	\$233.64
61621	05/23/2024	IU Health Plans	\$15,325.61
61622	05/23/2024	Void / Jerry Cravens	\$0.00
61623	05/23/2024	Lowe's Companies Inc	\$745.28
61624	05/23/2024	Mary Morgan	\$25.00
61625	05/23/2024	Nordia McNish	\$25.00
61626	05/23/2024	Paramount Dental	\$1,284.78
61627	05/23/2024	Principal Life Insurance Compa	\$2,395.57
61628	05/23/2024	ProStar Consulting Inc.	\$1,184.10
61629	05/23/2024	Sherry Clay	\$25.00
61630	05/23/2024	State Board Of Accounts	\$375.00
61631	05/23/2024	Tonyas Touch Inc.	\$1,400.00
61632	05/23/2024	Tracee Lutes	\$25.00
61633	05/23/2024	Jerry Cravens	\$25.00
61634	05/30/2024	Cintas Location #529	\$170.44
61635	05/30/2024	Comcast	\$189.56
61636	05/30/2024	Lisa Hasler	\$250.60
61637	05/30/2024	ProStar Consulting Inc.	\$862.10
61638	05/30/2024	The Cincinnati Life Insurance C	\$38.10
61639	05/30/2024	Loren Mack	\$50.00

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200250	05/02/2024	College Square Apartments	\$200.00
200251	05/02/2024	Void / Kittle Property Managem	\$0.00
200252	05/02/2024	Void / ProStar Consulting Inc.	\$0.00
200254	05/02/2024	ProStar Consulting Inc.	\$1,046.48
200255	05/02/2024	Kittle Property Management	\$300.00
200256	05/02/2024	Kittle Property Management	\$300.00
200257	05/09/2024	Harpers Time & Attendance Div	\$7.51
200258	05/09/2024	Jessica Craig	\$76.38
200259	05/09/2024	ProStar Consulting Inc.	\$400.00
200260	05/09/2024	Visa	\$327.66
200261	05/16/2024	Champlain Housing Trust, Inc	\$250.00
200262	05/16/2024	Comcast	\$15.54
200263	05/16/2024	Gannett Media Corp	\$31.16
200264	05/16/2024	PC Max. Inc.	\$1,500.00
200265	05/16/2024	Pro Lawn Deck & Tree Care	\$110.00
200266	05/16/2024	ProStar Consulting Inc.	\$1,697.48
200267	05/23/2024	Comcast	\$54.19
200268	05/23/2024	David Ferguson - Atty	\$4,333.00
200269	05/23/2024	ProStar Consulting Inc.	\$412.75
200270	05/23/2024	Springpoint Architects, pc	\$1,233.41
200271	05/30/2024	ProStar Consulting Inc.	\$311.75
200272	05/30/2024	David Ferguson - Atty	\$840.00
			<u>\$187,080.71</u>



Bloomington Housing Authority

1007 North Summit, Bloomington, Indiana 47404
812-339-3491 fax 812-339-7177

To: Board of Commissioners
From: Dhara Patel, Director of Finance
Date: June 27, 2024
Re: Changing FYE to CYE

Overview/Brief Summary

We are proposing to change our fiscal year-end date due to the challenges we face in reconciling our year-end adjustments and inter-fund balances, particularly with our RAD properties and a component unit, the Summit Hill Community Development, which currently ends in December. Our request is to change from the Fiscal year-end date of Sept 30th to the Calendar year-end of December 31st so all entities have the same CYE. We will follow HUD's guidance on the submission deadlines for audited and unaudited financial statements for PHAs with specific fiscal year ends, as outlined in PIH Notices and other relevant HUD communications. Our careful review of these guidelines has led us to believe that our request is not only necessary but also fully aligned with the regulatory framework provided by HUD.

Recommendation /Conclusion

We are committed to fully complying with all HUD reporting requirements and assure you that this change will not adversely affect our ability to submit timely and accurate financial information. Our auditor has also recommended implementing this change, reinforcing our confidence in this decision.



Equal Opportunity Employer

BHA Letterhead

June 27, 2024

Erin McCord, MPA
Financial Analyst
U.S. Department of Housing and Urban Development Public & Indian Housing
Indiana Field Office
575 N. Pennsylvania Street, Ste. 655
Indianapolis, IN 46204

Subject: Request for Change of Fiscal Year-End Dates

To Whom it May Concern,

I am writing on behalf of The City of Bloomington, IN Housing Authority (**IN022**), a Public Housing Agency (PHA), to formally request a change in our fiscal year-end dates. Our fiscal year-end is September 30th, and we propose changing it to December 31st.

The BHA is proposing to change its fiscal year-end date due to the challenges we face in reconciling our year-end adjustments and inter-fund balances, particularly with our RAD properties and a component unit, the Summit Hill Community Development, which currently end in December. As a result, we are having issues with the timing of reconciling year-end adjustments and inter-fund balances.

Our request is to change from the Fiscal Year-End date of Sept 30th to the Calendar Year-End of December 31st so all entities have the same CYE. We will follow HUD's guidance on the submission deadlines for audited and unaudited financial statements for PHAs with specific fiscal year ends, as outlined in PIH Notices and other relevant HUD communications. Our careful review of these guidelines has led us to believe that our request is not only necessary but also fully aligned with the regulatory framework provided by HUD.

We understand that HUD provides guidance on the submission deadlines for audited and unaudited financial statements for PHAs with certain fiscal year ends as outlined in PIH Notices and other relevant HUD communications. We have reviewed these guidelines and believe that our request aligns with the regulatory framework provided by HUD.

We are committed to maintaining compliance with all HUD reporting requirements and assure you that this change will not adversely affect our ability to submit timely and accurate financial information. In addition, our auditor has recommended that we implement this change.

BHA Letterhead

We kindly request your consideration of our proposal and look forward to your guidance on the next steps to formalize this change.

Thank you for your attention to this matter.

Sincerely,

Katherine Gazunis
Executive Director

Encl: Board Resolution No. 2024-03 to change FYE
CC:Kim Wise, Valarie Jennifer Charles, Bruce Nzerem, Lana Arnold,

This draft of the proposed updates to the Bloomington Housing Authority Bylaws, Conflict of Interest and Ethics Document is presented by a subcommittee made up of 3 Commissioners. Those members are Tracee Lutes, Nordia McNish, and Mary Morgan.

Presented for review in June, 2024

Notes:

Text Highlighted in Yellow indicates proposed new language as provided by the Board Bylaws Sample from the Lead The Way Documents

Text lettering in Red indicates comments from the subcommittee noting questions the Board need to consider, comments on what or what and why a change is recommended to be made to the existing document.

Also provided with this document:

Current Bylaws

Board Bylaws Sample from Lead the Way

DRAFT DOCUMENT FOR 2024 UPDATE BY-LAWS OF THE HOUSING AUTHORITY OF THE CITY OF BLOOMINGTON, INDIANA

ARTICLE I. THE AUTHORITY

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

Section 2. Seal of Authority. The seal of the Authority shall be in the form of a circle and shall bear the name of the Authority and the year of its organization.

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

ARTICLE II. DECLARATION OF POLICY

Section 1. General Policy.

It shall be the settled policy of the Board of Commissioners to determine only matters of general policy to include, but not be limited to, procurement, personnel, financial, and property use; and to delegate the execution of such general policies and administrative duties to the Executive Director and the staff of the Authority. The Executive Director is charged with the day-to-day responsibility of operating the Authority and executing its policies.

Section 2. Procurement.

In the procurement of property, equipment, supplies, and services by the Authority and in the disbursement of funds, the Authority shall comply with and use the laws, regulations, and procedures required by the U.S. Department of Housing and Urban Development (HUD) as well as State and local law, whichever is more stringent.

ARTICLE III. COMMISSIONERS

Section 1. Composition.

The Authority shall have seven (7) Commissioners, two (2) of which shall be residents of the Authority. The remaining Commissioners shall be appointed by the Mayor.

We didn't have the composition of the Commission in our Bylaws so we need to add this but we also need to make sure this matches with what our city code is or what our current composition is.

We also felt like it might be a good idea to add a commissioner at some point in the future to include 1 Section 8 Voucher Recipient.

Section 2. Powers and Responsibilities.

The Board of Commissioners shall have general power to control and manage the affairs of the Authority consistent with the Authority's personnel policies, and these Bylaws. The Board of Commissioners shall also have the responsibility to provide oversight to ensure adherence of all pertinent legal and fiscal matters of the Authority including oversight of the Executive Director.

Section 3. Election.

The Chairperson and the Vice-Chairperson shall be elected by a simple majority vote at the Annual Meeting of the Authority from among the Commissioners of the Board, and shall hold office for one year or until their successors are elected or qualified. The Chairperson and Vice Chairperson shall have at least 2 years of experience on the Board before being eligible for consideration of these positions. In the absence or incapacity of both the Chairperson and Vice-Chairperson, the other Commissioners of the Authority may elect an Acting Chairperson to serve during the period of absence or incapacity of the Chairperson and Vice-Chairperson.

Section 4. Vacancies. Should the offices of Chairperson or Vice-Chairperson become vacant, the Authority shall elect a successor from its membership at the next regular meeting, and such election shall be for the unexpired term of said office. When the office of Secretary becomes vacant, the Authority shall appoint a successor, as aforesaid.

Section 5. Duties – Housing Authority Chairperson.

The Chairperson shall be a Commissioner of the Authority and qualified and willing to accept responsibilities outlined in these Bylaws, as follows:

- a. Preside at all Meetings of the Authority.
- b. Except as otherwise authorized by resolution of the Authority, the Chairperson shall sign all contracts, deeds, and such other instruments made by the Authority. Any contract above \$50,000.00 shall require the signatures of both the Chairperson and the Executive Director; any contract above \$50,000.00 shall be brought before the full Board. At such meetings, the Chairperson shall submit recommendations and information that may be considered proper concerning the business, affairs, and policies of the Authority. **Is \$50,000 enough?**
- c. With the approval of the Board, appoint all Standing and Ad Hoc Committees and their members and Chairs.

- d. Present at each Annual Meeting of the Authority a report of the condition of the business and affairs of the Authority.
- e. Call Regular and Special Meetings of the Authority in accordance with these Bylaws.
- f. See that all books, reports, statements, and certificates required by law are properly kept, made and filed according to law. A list of these reports, statements and certificates shall be provided to the Chairperson at the beginning of each term in accordance with the deadlines and due dates required.
- g. Enforce these Bylaws and perform all duties incidental to the position of Chairperson as is required by law.
- h. Perform such other duties and functions as may from time to time be required by the By-Laws, rules and regulations of the Authority, or other authorization of the Authority.

Section 6. Duties—Housing Authority-Vice-Chairperson.

The Vice-Chairperson of the Housing Authority shall be a Commissioner of the Authority and qualified and willing to accept all the responsibilities of the position as outlined in these Bylaws. In the event of the absence or inability of the Chairperson to exercise his or her office, the Vice- Chairperson of the Housing Authority shall become the Acting Chairperson of the Housing Authority's Board of Commissioners, with all the rights, privileges, and powers had the Vice-Chairperson been duly elected in accordance with these Bylaws. Our current bylaws also state "...until such time as the Authority shall appoint a new Chairperson." Do we want to keep this part?

Section 7. Appointment and Duties—Secretary.

The Secretary shall be the Executive Director of the Authority. The Board shall appoint a Secretary based on the Executive Director's job description. The Board shall determine the compensation and tenure based on qualifications and experience. The Board shall execute a contract with the Secretary. No Commissioner of the Authority shall be eligible for the Office of Secretary except on an interim basis as provided in these Bylaws. The Secretary shall have the following duties:

- a. The Secretary shall keep the record of the Authority, shall act as Secretary of the meetings of the Authority and record all votes, and shall keep a record of the proceedings of the Authority in a journal of proceedings, and shall perform all duties incident to his/her office. He/she shall keep in safe custody, the seal of the Authority and shall have power to affix such seal to all contracts and instruments authorized to be executed by the Authority.
- b. The Secretary shall provide general supervision over the Authority's operations and the administration of its operations and the

administration of its business and affairs subject to the direction of the Authority. (changed from Board)

- c. The Secretary shall act as the Treasurer of the Authority; shall have the care and custody of all funds of the Authority and shall deposit the same in the name of the Authority in such bank or banks as the Authority may select shall sign all orders and checks for the payment of money and shall pay out and disburse such moneys under the direction of the Authority. Except as otherwise authorized by resolution of the Authority, all such orders and checks shall be countersigned by the Chairperson or Vice-Chairperson. He/she shall keep regular books of accounts showing receipts and expenditures and shall render to the Authority at each regular meeting (or more often if requested), an account of his/her transactions and also of the financial condition of the Authority. He/she shall give such bond for the faithful performance of his duties as the Authority may determine. The signature of the Executive Director or designee shall be required on Purchase Orders and on Travel Orders for all travel, except documents from HUD, which specifically require other signatures.
- d. In the event of a vacancy in the Office of the Secretary, The Authority may designate from time to time an employee of the Authority to perform the duties of the Secretary on an interim basis.
- e. The Secretary (may is recommended but we recommended 'shall') appoint an Assistant Secretary who shall perform the duties of the Secretary in the temporary absence or incapacity of the Secretary, providing that if no Assistant Secretary has been appointed and the Secretary is temporarily absent or incapacitated, the Chairperson may designate an employee of the Authority to act on an interim basis.
- f. The Secretary shall comply with all professional training and development requirements within the specified time period.
- g. The Secretary shall have general supervision over the administration of the business and affairs of the Authority, subject to the direction of the Authority. He/she shall be charged with the management of the programs of the Authority. The Secretary shall be charged with the development and management of the housing communities of the Authority.
- h. Sign all contracts, deeds, and such other instruments as may be authorized by resolution of the Authority. The Executive Director and the Chairperson must sign any contract above \$50,000.00; and any contract above \$50,000.00 shall be brought before the full Board.
- i. Assume an active role in Community leadership.
- j. Assume responsibility for strong quality management practices to include:
 1. The Authority,
 2. Staff, prospective residents (waiting list and admission-related concerns), and

3. Residents.

- k. Carry out all duties and responsibilities and shall meet the standards as outlined by the Housing Authority's Executive Director's job description, resulting in the effective management and operation of the Housing Authority.
- l. Employ or discharge all employees of this Authority in accordance with the Personnel Policy and any other binding agreements.
- m. Implement all organizational policies as established by the Board of Commissioners.
- n. Report to the Board on Authority activities at every Board meeting and provide other reports as requested by the Board to include the preparation of an Annual Report to be presented to the Board of Commissioners.

Section 8. Additional Personnel. The Authority may from time to time employ such personnel as it deems necessary to exercise its powers, duties and functions as prescribed by the Housing Authorities Act of the State of Indiana and all other laws of the State of Indiana applicable thereto. The selection and compensation of such personnel (including the Secretary) shall be determined by the Authority subject to the laws of the State of Indiana.

Section 9. Conflict of Interest.

No Housing Authority Board member shall have right to, or interest in, the Housing Authority's property or assets. No Commissioner shall, by reason of his or her office, be entitled to receive any unapproved salary or unapproved compensation.

Section 10. Committees.

The only Standing Committee shall be the Executive Committee, which will consist of the Officers of the Authority. The Executive Committee may act for the Board between meetings. The Executive Committee will report to the Board at its next meeting on all actions taken, and the Board will ratify or revoke such actions.

- a. The Board may from time to time create Special Committees to review and make recommendations on administrative and economic practices of the Authority in collaboration with the Secretary/Executive Director.
- b. All Special Committees will report to the Board at its Regular and Special Meetings. The Board will at time ratify or revoke the action of the Special Committees.
- c. Three (3) members of the Board of Commissioners shall constitute a committee and a quorum. A majority vote of said three (3) members shall be sufficient for a determination.

Section 11. Training Requirements.

All Commissioners are required to complete a comprehensive training program consisting of ethics and other required courses. Commissioners must complete their training within 18 months of appointment. The Secretary/Executive Director must complete his or her training within two years of appointment. We didn't want to add the part about requiring a certificate of completion, rather we recommend: A form of evidence of completion or for the Secretary/Executive Director this may be waived if the Secretary/Executive Director has evidence of prior completion.

ARTICLE IV. MEETINGS

Section 1. Regular Meetings. Regular meetings shall be held, with public notice provided in conformance with the State of Indiana Open Door Law, at such times and places as may from time to time be determined by resolution of the Authority.

Section 2. Special Meetings. The Chairperson of the Authority may, when he/she deems it expedient, and shall, upon the request of three Commissioners of the Authority, call a special meeting of the Authority for the purpose of transacting any business designated in the call. Public Notice shall be provided in accordance with the State of Indiana Open Door Law. At such special meeting no business shall be considered other than as designated in the Public Notice of the call.

Section 3. Annual Meetings. Annual meetings shall be held in the first month of the year for the purposes of Elections of Officers, review of the Authority's performance and accomplishments, setting goals and objectives for the coming year, and to conduct such other business as may come before the meeting. Annual meetings may be held in conjunction with a Regular Meeting.

Section 4. Executive Committee Meetings. The Chairperson of the Board of Commissioners shall, upon motion of any Board member, recess a Regular or Special meeting to go into executive session to discuss only those matters permitted by law. The executive session called for shall meet the requirements of and is in accordance with applicable law. These meetings are not open to the public. No Minutes will be taken during the executive session and no member shall disclose the content of the discussions. The Board may make a report upon returning to the Regular or Special Meeting. No deliberation and no voting shall take place during an executive session. The Minutes of the Regular or Special meeting shall reflect the time the Board recessed and returned to the Regular or Special Meeting.

Section 5. Quorum. At all meetings of the Authority, a majority of the Commissioners of the Authority shall constitute a quorum for the purpose of

transacting business; provided that a smaller number may meet and adjourn to some other time or until a quorum is obtained.

Note: The recommended Bylaws read: The powers of the Authority shall be vested in the Commissioners thereof in office from time to time. Four (4) Commissioners shall constitute a quorum... When a quorum is in attendance, action may be taken by the Authority upon a vote of a majority of the Commissioners present.

Section 6. Order of Business. At the regular meetings of the Authority the following shall be the order of business:

1. Call to Order
2. Roll Call
3. Approval of Agenda
4. Reading and approval of the minutes of the previous meeting
5. Matters Arising from the Minutes
6. Director's Report
7. Financial Statements
8. Unfinished Business — we have Old Business
9. New Business
10. Reports of Committees (if applicable)
11. Resolutions
12. Adjournment
13. Executive Session (if applicable)

Section 7. Resolutions. All resolutions shall be in writing and shall be copied in a journal of the proceedings of the Authority.

Section 8. Amendments to the Agenda. The Agenda may be amended by a two-third (2/3) majority vote of the Board Members present at a regular or Special Meeting.

Section 9. Manner of Voting. Action items coming before any meeting of the Commissioners shall be presented in the form of motions or resolutions. Action items of substance shall be determined by resolutions, the vote on such resolutions to be by roll call. The vote of a majority of Commissioners present shall be required to approve or adopt any motion or resolution.

Section 10. Notice of Meetings. In addition to that provided herein, a public notice may be distributed to additional media outlets regarding Regular, Subcommittee, Special and Annual meetings of the Board of Commissioners.

Section 11. Electronic Participation. A Commissioner who is not physically present at a meeting of the Authority, but who communicates with the other Commissioners during the meeting by telephone, computer, videoconferencing, or any other electronic means of communication that permits the Commissioner to simultaneously communicate with the other Commissioners and public present at

the meeting, may participate in any Authority discussion and is considered to be present at the meeting for purposes of establishing a quorum provided the following conditions are met:

1. At least fifty percent (50%) of the Commissioners must be physically present at the place where the meeting is conducted;
2. The minutes of the meeting must state the name of each Commissioner who was physically present at the place where the meeting was conducted, participated in the meeting by using any electronic means of communication, and was absent;
3. The minutes of the meeting must identify the electronic means of communication by which Commissioners participated in the meeting and the public attended and observed the meeting, if the meeting was not held in executive session; and
4. All votes of the Commissioners during the electronic meeting must be taken by roll call vote.

Any Trustee participating in a meeting electronically may participate in any final action taken at the meeting only if the Trustee can be seen and heard.

A Commissioner may not electronically attend more than fifty percent (50%) of the meetings in each calendar year unless the electronic participation is due to:

1. military service;
2. illness or other medical condition;
3. death of a relative; or
4. an emergency involving actual or threatened injury to persons or property.

A Commissioner may attend two (2) consecutive meetings (a set of meetings) by electronic communication, but must physically attend at least one (1) meeting between sets of meetings attended electronically unless the electronic participation is due to:

1. military service;
2. illness or other medical condition;
3. death of a relative; or
4. an emergency involving actual or threatened injury to persons or property.

A Commissioner may not participate in a meeting electronically if the meeting involves final action to:

1. adopt a budget;
2. make a reduction in personnel;
3. initiate a referendum;
4. establish or increase a fee;
5. establish or increase a penalty;
6. use the governing body's eminent domain authority; or
7. establish, raise, or renew a tax.

Section 12. Board Member Attendance At Annual, Regular, And Special Meetings.

In order to promote the continued successful and efficient operation of the Housing Authority, all Commissioners of the Housing Authority's Board are encouraged to attend scheduled, Regular and Special Meetings. In those limited circumstances when a Commissioner is unable to attend in person due to illness, disability or commuter delays beyond their control, they may participate by phone. Participation by phone, however, will be limited to those instances where a minimum of three

(3) Commissioners are present in person at the Regular Meeting or Special Meeting. In the event a Commissioner must participate by phone, the Commissioner shall make every effort to advise the Executive Director at least 24 hours in advance so that the necessary logistical arrangements may be made for his or her participation. Should any Commissioner of the Housing Authority have three

(3) consecutive absences, the Board of Commissioners may direct that a statement be sent to the Governor advising him or her of this fact and requesting that a replacement be designated. The number of absences may be extended by an affirmative vote of the Board, at any time, at the discretion of the Chairperson.

ARTICLE V. ETHICS

Section 1.

All Commissioners of the Housing Authority Board shall act in a professional and ethical manner in carrying out their official duties. They shall be bound by the rules and regulations and principles of the Housing Authority Code of Ethics as well as the State Ethics Law.

Section 2.

If the Board of the Housing Authority finds that any Commissioner has violated the Code of Ethics and Professional Conduct or the State Ethics Law, the Board of Commissioners, by resolution, may petition the Mayor that Commissioner's removal.

Section 3.

All Commissioners shall, on an annual basis at the Annual Board Meeting, pledge themselves to the Housing Authority Code of Ethics and Professional Conduct set forth in Appendix I of these Bylaws.

Section 4.

The objective of the Code of Ethics is to encourage professional performance by Housing Authority Commissioners. The Code describes objectives which, when

accepted and followed, will help to foster a beneficial relationship between the Commissioners and staff, as well as those they serve.

ARTICLE VI. AMENDMENTS

Section 1. Amendments To The Bylaws.

The Bylaws of the Authority shall be amended only with the approval of at least four (4) of the members of the Board of Commissioners at a Regular Meeting or at a Special Meeting, but no such amendments shall be adopted unless notice of the amendment(s) Housing Authority's been submitted in writing at the previous Regular Meeting of the Authority.

Section 2. All previous resolutions adopted by the Authority inconsistent with these Bylaws are hereby repealed.

RENAME THIS SECTION TO: ATTACHMENT 1. HOUSING AUTHORITY CODE OF ETHICAL AND PROFESSIONAL CONDUCT STANDARDS.

ARTICLE VII INDEMNIFICATION & CONFLICTS OF INTEREST

Section 1. Indemnification of Commissioners and Officers. To the extent not inconsistent with Indiana law as in effect from time to time, every person (and the heirs and personal representatives of such person), who is or was a Commissioner or Officer of the Authority shall be indemnified by the Authority against all liability and reasonable expense that may be incurred by him or her in connection with or resulting from any claim, action, suit or proceeding: (1) if such Commissioner or Officer is wholly successful with respect thereto, or (2) if not wholly successful, then if such Commissioner or Officer is determined, as provided in Subsection 1.4 below to have not willfully and recklessly breached the obligation and duty to act in good faith, in what such person reasonably believes to be the best interest of the Authority, and in addition, with respect to any criminal action or proceeding is determined to have had no reasonable cause to believe that his or her conduct was unlawful. The termination of any claim, action, suit or proceeding, by judgment, settlement (whether with or without court approval), or conviction or upon a plea of guilty or of *nolo contendere*, or its equivalent, shall not create a presumption that an Commissioner or Officer did not meet the standards of conduct set forth in this Section.

- 1.1 The terms "claim," "action," "suit," or "proceeding" shall include every claim, action, suit or proceeding and all appeals thereof (whether brought by or on behalf of this Authority or any other person or entity), civil, criminal, administrative investigative, or threat thereof, in which a Commissioner or Officer of the Authority (or such person's heirs and personal representatives) may become involved, as a party or otherwise: (1) by reason of such person being or have been a

Commissioner or Officer of this Authority or of any other entity which he or she has served as such at the request of the Authority, or (2) by reason of such person acting or having acted in any capacity in a partnership, association, trust, or other organization or entity where he or she served as such at the request of this Authority, or (3) by reason of any action taken or not taken by him or her in any such capacity, whether or not he or she continues in such capacity at the time such liability or expense shall have been incurred.

- 1.2 The terms “liability” and “expense” shall include, but shall not be limited to, counsel fees and disbursements and amounts of judgments, fines or penalties against, and amounts paid in settlement by or on behalf of, an officer, employee or agent.
- 1.3 The term “wholly successful” shall mean: (1) termination of any action, suit, or proceeding against the person in question without finding of liability or guilt against such person, (2) approval by a court, with knowledge of the indemnity herein provided, of a settlement of any action, suit, or proceeding, or (3) expiration of a reasonable period of time after making of any claim or threat of any action, suit or proceeding without the institution of the same, without any payments or promise to induce settlement.
- 1.4 Every person claiming indemnification hereunder (other than one who has been wholly successful with respect to any claim, suit, or proceeding) shall be entitled to indemnification, if special independent legal counsel, which may be regular counsel of the Authority or other disinterested person or persons, in either case selected by a majority in interest of the Authority (such counsel or person or persons being hereafter called the “referee”), shall deliver to the Authority a written finding that such officer, employee or agent has met the standards of conduct set forth in the first paragraph of **Error! Reference source not found.** **Note: This Error is in the current bylaws. It’s difficult to be sure but I believe this is referring to THIS ARTICLE VII THAT IS CURRENTLY ARTICLE IV TITLED INDEMNIFICATION & CONFLICTS OF INTEREST SECTION 1.** The person claiming indemnification shall, if requested, appear before the referee, answer questions which the referee deems relevant and shall be given ample opportunity to present to the referee evidence upon which such person relies for indemnification. The Authority shall, at the request of the referee, make available facts, opinions or other evidence in any way relevant to the referee’s finding which are within the possession or control of the Authority.
- 1.5 The rights of indemnification provided in this Article **IV change this to**

VII shall be in addition to any rights to which any such Commissioner or Officer may otherwise be entitled. Irrespective of the provisions of this Article **IV change this to VII**, the Authority may, at any time and from time to time, approve indemnification of Commissioners, Officers, employees or other persons to the full extent permitted by the provisions of Indiana law at the time in effect, whether on account of past or future transactions.

1.6 Expenses incurred with respect to any claim, action, suit, or proceeding may be advanced by the Authority (by action of the Chairperson and Secretary) prior to the final disposition thereof upon receipt of an undertaking by or on behalf of the recipient to repay such amount unless he or she is entitled to indemnification.

1.7 The provisions of this Article **IV change to VII** shall be applicable to claims, actions, suits or proceedings made or commenced after the adoption hereof, whether arising from acts or omissions to act occurring before or after the adoption hereof.

Section 2. Conflicts of Interest. Every Commissioner shall comply with all state and federal laws governing conflicts of interest. Notwithstanding any requirements of state and federal laws, in the event that any matter comes before the Authority as to which any Commissioner has or may have a conflict of interest, that Commissioner shall disclose such conflict of interest and shall recuse him or herself from consideration or voting with respect to such matter. A conflict of interest shall include, but not be limited to, any transaction of the Authority, including any acquisition of property, employment of any individual, engagement of any company or individual, in relation to which a Commissioner or any member of the family of a Commissioner (including parents, siblings, spouse or former spouse or children or persons married to such relatives or the children of such relatives) shall be a direct beneficiary. A direct beneficiary shall mean a person who shall be the subject of employment or contracting party in the transaction in question or shall be an officer, director, member, partner or principal owner of a company which shall be the contracting party in the transaction in question with the Authority. A shareholder, member, partner or other owner not active in a company and not having direct or indirect control of such company shall not be considered a principal owner. If a Commissioner shall disclose a potential conflict of interest, and the remaining Commissioners, following consideration in which the disclosing Commissioner is not present, shall determine by majority vote that a conflict of interest does not exist or shall be waived, then the disclosing Commissioner may participate fully in further consideration and voting on the matter in question.

ARTICLE VIII. AMENDMENTS



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

Approved _____ – Resolution _____

ATTACHMENT 1.

HOUSING AUTHORITY CODE OF ETHICAL AND PROFESSIONAL CONDUCT STANDARDS.

SECTION 1. HOUSING AUTHORITY CODE OF CONDUCT.

A Commissioner shall be bound by the following pledge:

- I pledge myself to professional conduct on the Board through my efforts and through the mutual efforts of my colleagues and by all other proper means available.
- I pledge to view my service on the Board of the Housing Authority as an opportunity to serve my community, the State of New York, and my nation because I support the objectives of providing a decent, safe, and sanitary home and a suitable living environment for every American family.
- I pledge my responsibilities are to serve in this capacity as a Government official, a community leader, and an advocate for the Authority, its programs, and its objectives.
- I pledge myself to seek and maintain an equitable, honorable, and cooperative association with fellow public housing officials and all others who are concerned with the proper and professional management of public housing developments.
- I pledge to try to make decisions in terms of the most economical and efficient method toward the best interests of all citizens, particularly those of low- and moderate-income. Decisions will provide an equal opportunity to all citizens, regardless of race, creed, sex, nationality, place of birth or age.
- I will recognize that my responsibility is not to make the day-to-day management decisions of the Authority, but to see that the Housing Authority is well run by carrying out policy making, planning, and appraisal functions, and by providing direction and taking formal action in support of these functions.
- I pledge to refuse to represent special interests or partisan politics or to use this Board for personal gain or for the gain of friends or supporters. I recognize that although I have been appointed by the Mayor, my responsibility is to the entire community.
- I pledge that I shall not receive, directly or indirectly, any fee, rebate, commission, discount, gratuity, or any other benefit, whether monetary or otherwise, for the proper professional discharge of my duties, except authorized expenses and other benefits.
- I will arrive at conclusions only after I have discussed matters fully with members of the professional staff and other Board members. Once a decision has been reached by the majority of the Board assembled at a meeting, I will support it graciously.

- I will recognize that the Housing Authority is vested with the whole Board assembled in meetings and that the powers of the Board shall be vested with the Board thereof in office at anytime.
- I pledge to support and to protect authority personnel in the performance of their duties. Where and when Commissioners are involved in the employment of staff, I will vote to hire only competent and trained personnel who have been recommended by the Executive Director, otherwise I will support the Executive Director in the hiring and the handling of personnel matters without inappropriate involvement by the Board.
- I pledge to refer all complaints, including my personal criticisms, to the Executive Director, and only after the failure of administrative solution, will pursue such matters outside the Board while also recognizing the individual rights of a Commissioner as a citizen appointee and the responsibilities such appointment implies.

- I pledge to observe and enforce local and Federal laws and regulations, these Bylaws and all other pertinent rules and regulations pertaining to the Board and the Authority and housing represented by those entities.
- I pledge to respect the limited intent and scope of executive session and respect privileged communications from executive session and other sources for the privacy of the personnel and clients with whom we are involved.
- I pledge myself to place honesty, integrity, industriousness, compassion, and understanding above all else; to pursue my gainful efforts by study and dedication to the service to the Housing Authority and the people I serve shall always be maintained at the highest possible level.
- I pledge to make diligent use of the time of the Board as a whole and to faithfully attend all meetings barring unforeseen conflicts, in which case I shall promptly notify the Chairperson or designee while respecting the rights and commitments of other Commissioners and the Housing Authority the Board represents.
- I pledge myself to comply with the rules and regulations and principals of this Code of Ethics and Professional Conduct, and I pledge myself to comply with all training and professional development requirements to retain my eligibility to be a Board member of the Authority.

SECTION 2. ETHICAL STANDARDS.

All Board of Commissioners and Housing Authority staff shall be bound by the following Ethical Standards:

(a) The U.S. Department and Urban Development (HUD).

1. Public Housing Annual Contributions Contract (ACC):
 - a. In addition to any other applicable conflict of interest requirements, neither the Housing Authority nor any of its contractors or their subcontractors may enter into any contract, subcontract, or arrangement in connection with a project under this ACC in which any of the following classes of people that the Housing Authority has an interest, direct or indirect, during his or her tenure or for one year thereafter:
 - i. Any present or former member or officer of the governing body of the Housing Authority, or any member of the officer's immediate family. There shall be excepted from this prohibition any present or former tenant Commissioner who does not serve on the governing body of a resident corporation, and who otherwise does not occupy a policymaking position with the resident corporation, the Housing Authority, or a business entity.

- ii. Any employee of the Housing Authority who formulates policy or who influences decisions with respect to the project(s), or any member of the employee's immediate family, or the employee's partner.
 - iii. Any public official, member of the local governing body, or State or local legislator, or any member of such individuals' immediate family, who exercises functions or responsibilities with respect to the project(s) or the Housing Authority.
- b. Any member of these classes of persons must disclose the member's interest or prospective interest to the Housing Authority and HUD.
- c. The requirements of this may be waived by HUD for good cause, if permitted under State and local law. No person for whom a waiver is requested may exercise responsibilities or functions with respect to the contract to which the waiver pertains.
- d. The provisions of this subsection shall not apply to the General Depository Agreement entered into with an institution regulated by a Federal agency, or to utility service for which the rates are fixed or controlled by a State or local agency.
- e. Nothing in this section shall prohibit a tenant of the Housing Authority from serving on the governing body of the Housing Authority.
- f. The Housing Authority may not hire an employee in connection with a project under the ACC if the prospective employee is an immediate family member of any person belonging to one of the following classes:
 - i. Any present or former member or officer of the governing body of the Housing Authority. There shall be excepted from this prohibition any former tenant Commissioner who does not serve on the governing body of a resident corporation, and who otherwise does not occupy a policymaking position with the Housing Authority.
 - ii. Any employee of the Housing Authority who formulates policy or who influences decisions with respect to the project(s).
 - iii. Any public official, member of the local governing body, or State or local legislator, who exercises functions or responsibilities with respect to the project(s) or the Housing Authority.

- g. The prohibition shall remain in effect throughout the class member's tenure and for one year thereafter.
- h. The class member shall disclose to the Housing Authority and HUD the member's familial relationship to the prospective employee.
- i. The requirements of this subsection may be waived by the Housing Authority Board of Commissioners for good cause, provided that such waiver is permitted by State and local law.
- j. For purposes of this section, the term "immediate family member" means the spouse, mother, father, brother, sister, or child of a covered class member (whether related as a full blood relative or as a "half" or "step" relative, e.g., a half-brother or stepchild).

(b) State Conflict of Interest. The Housing Authority and its Board will comply with all State and local Conflict of Interest and Ethics laws.

2. Uniform Administrative Requirements for State and Local Governments (2 CFR 200):

- a. Conflicts of Interest. The Housing Authority, including the Board of Commissioners, must disclose in writing any potential conflict of interest in violation of (a). 1., above, to HUD.
- b. Mandatory Disclosures. The Authority must disclose, in a timely manner, in writing to HUD all violations of Federal criminal law involving fraud, bribery, or gratuity violations potentially affecting the grants from HUD. Failure to make the required disclosure can result in remedies described at 2 CFR 200.338.

RESOLUTION 2024-04

Resolution Approving The Bloomington Housing Authority's Participation in the Affordable Housing Development Known as Kohr Community Flats.

- WHEREAS**, the City of Bloomington, Indiana (the "**City**") issued a Request for Information for Development Proposals for the revitalization of the Kohr Administration Building (the "**Property**") on March 1, 2021 (the "**RFI**");
- WHEREAS**, the Bloomington Housing Authority (the "**Authority**") and Brinshore Development, L.L.C. ("**Brinshore**") responded to the RFI on April 2, 2021;
- WHEREAS**, on April 19, 2021, the City selected the Authority and Brinshore to redevelop the Property, and shortly thereafter, the City conveyed the Property to the Authority;
- WHEREAS**, the Indiana Housing & Community Development Authority awarded the Authority and Brinshore an allocation of 9% Low Income Housing Tax Credits ("**LIHTCs**"), which among other sources of financing, will be used to finance the construction and development of 38 multifamily housing units on the Property to be known as Kohr Community Flats (the "**Project**");
- WHEREAS**, the Authority and Brinshore entered into that certain Memorandum of Agreement dated May 26, 2023, which outlines the duties and responsibilities of the Authority and Brinshore with respect to the Project (the "**MOA**");
- WHEREAS**, pursuant to the MOA, the Project will be owned, operated and managed by Kohr BHA, LP, an Indiana limited partnership (the "**Owner Entity**");
- WHEREAS**, the Owner Entity's general partner will be Kohr BHA Manager, LLC, an Indiana limited liability company, which will own a .01% interest in the Owner Entity (the "**General Partner**");
- WHEREAS**, the Owner Entity's limited partner will be a to-be-determined LIHTC investor-affiliated entity, which will own a 99.99% interest in the Owner Entity;
- WHEREAS**, the General Partner's managing member will be a Brinshore affiliated entity named Brinshore PL, LLC, an Illinois limited liability company, which will own a 49% interest in the General Partner;
- WHEREAS**, the Authority has formed, and is the sole member of, Affordable Housing of Bloomington, Inc., an Indiana nonprofit corporation (the "**Corporation**");

WHEREAS, the Corporation has formed, and is the sole member of, Kohr Opportunity Housing Redevelopment Manager, LLC, an Indiana limited liability company, (the "**Non-Managing Member**");

WHEREAS, the General Partner's non-managing member will be the Non-Managing Member, which will own a 51% interest in the General Partner;

WHEREAS, the Corporation has formed, and is the sole member of, Bloomington Housing Development, LLC, an Indiana limited liability company, which will serve as a co-developer for the Project;

WHEREAS, the Authority intends to take all other actions necessary, advisable or appropriate, on its own behalf and on behalf of the Corporation, as sole member, as applicable, for the development and completion of the Project and the other matters set forth herein; and

WHEREAS, the Authority believes it to be in the best interest of the Authority that the Authority ratify all lawful actions taken relating to the Project and the other transactions contemplated by this Resolution, and authorize the Executive Director of the Authority to take such other lawful actions that she deems necessary, advisable or appropriate in connection with the Project and the other transactions contemplated by this Resolution.

NOW THEREFORE BE IT RESOLVED by the Board of Commissioners of the Authority:

Section 1. The foregoing "WHEREAS" clauses and the actions referenced therein are hereby ratified and confirmed as being true and correct and hereby incorporated herein.

Section 2. The Board of Commissioners of the Authority hereby approves, on behalf of the Authority, for itself, and on behalf of the Corporation, as its sole member, as applicable, in all respects the Project and the development of the Property and the transactions contemplated thereby and hereby, and approves, authorizes and directs the Executive Director of the Authority or her designee, and the officers of the Authority, or either or all of them (collectively, the "**Authorized Officers**"), to take such actions on behalf of the Authority, for itself, and on behalf of the Corporation, as its sole member, as applicable, in connection with the Project and the development of the Property and the transactions contemplated thereby and hereby, as the Authorized Officers deem necessary, advisable or appropriate.

Section 3. The Board of Commissioners of the Authority hereby approves, on behalf of the Authority, for itself, and on behalf of the Corporation, as its sole member, as applicable, in all respects the Authority's and the Corporation's participation in the Project and the development of the Property as contemplated hereby.

Section 4. The Authorized Officers are hereby authorized to sign and deliver on behalf of the Authority, for itself, and on behalf of the Corporation, as its sole member, as applicable, any and all documents necessary in connection with the Project and the development of the Property, including, without limitation, all financing documents, including loan agreements, notes, mortgages, pledge or security agreements, as well as development agreements, cooperation agreements, agreements for payments in lieu of taxes, additional services agreements, license agreements, escrow or reserve agreements, deeds, mortgages, restrictive covenants, easement agreements, ground leases, memoranda of ground lease, options, rights of first refusal, operating agreements, amended and restated operating agreements, rights of way, use agreements, compliance agreements, construction monitoring agreements, disbursement agreements, notes, loan agreements, pledge, security, operating and regulatory agreements, declarations, affidavits, estoppels, certifications, certificates, guarantees, pledges, security instruments, assignments, consents, subordination agreements, intercreditor agreements, indemnities, Agreements to Enter into Housing Assistance Payment Contracts, Housing Assistance Payment Contracts and such other documents as the Authorized Officers deem necessary, advisable or appropriate, including, without limitation, any and all documents, in favor of or required by the Authority or Corporation with such changes, modifications and additions thereto as the Authorized Officers executing any such document containing such changes, modifications and additions deem necessary, advisable or appropriate, the approval of such changes, modifications and additions to be conclusively evidenced by the execution of such documents.

Section 5. The Authorized Officers are hereby further authorized, empowered and directed on behalf of the Authority, for itself, and on behalf of the Corporation, as its sole member, as applicable, to take such other action, from time to time, in connection with the transactions contemplated by the foregoing resolutions as the Authorized Officers deem necessary, advisable or appropriate, including payment of any fees, costs, expenses, assessments and/or taxes in connection with the foregoing.

Section 6. The Board of Commissioners of the Authority hereby ratifies, confirms and approves all lawful actions taken by the Authorized Officers or other officers, employees or Commissioners of the Authority, and all lawful papers and documents executed by any of the foregoing on behalf of the Authority, for itself, and on behalf of the Corporation, as its sole member, as applicable, where such actions, papers or documents effectuate the intent of these resolutions and the consummation of the transactions and matters set forth herein, including payment of any fees, costs, expenses, assessments and/or taxes in connection with the foregoing.

NOW THEREFORE, be it resolved that after discussion of said Resolution, The Board of Commissioners of the Housing Authority of the City of Bloomington approves the Bloomington Housing Authority's Participation in the Affordable Housing Development Known as Kohr Community Flats.

Chair: Elaine Amerson

Vice Chair: Sherry Clay

Commissioner: Mary Morgan

Commissioner: Tracee Lutes

Commissioner: Susan Wanzer

Commissioner: Nordia McNish

Commissioner: Jerry Cravens

Katherine T. Gazunis, Secretary/Treasurer

**BLOOMINGTON HOUSING
AUTHORITY**

Date: _____, 2024

By: _____
Chair: Elaine Amerson

Operating Expenses
Kohr Community Flats

OVERRIDE EXPENSES	Y/N	Total	Per Unit
Administrative	Y	17,100	450
Professional Fees	N	11,400	300
Operations & Maintenance	Y	3,344	88
Utilities	Y	12,578	331
Taxes & Insurance	Y	163,400	4,300
Management Fee	Y	44,840	1,180
Reserves	Y	11,400	300
Total			6,949

ACTUAL EXPENSES

Comp Proj 1 Comp Project 2

Subtotals	Amount	Per Unit	Notes	Units
Administrative \$64,513				
Administrative see detail below	41,250	1,086		
Employee Be see detail below	16,313	429		
Administrative Rent Free Unit	-	-	NA	
Office or Model Apartment Rent	-	-	NA	
Office Equipment	500	13	Estimate	
Telephone / Cell	500	13	Estimate	
Internet	1,500	39	Estimate	1500
Cable / Satellite	-	-		
Postage & Delivery	500	13	Estimate	
Staff Professional Development	1,000	26		1000
Staff Travel	-	-		
Advertising & Marketing	2,000	53	Estimate	
LIHTC Monit per LIHTC unit	950	25	KG says 5% of management fee +3000 for IHODA. RHTC manual says \$25/unit/year, minimum \$200/development - RHTC manual is correct	
Bad Debts	-	-		
Professional Fees \$40,084				
Legal	4,000	105	Estimate	
Accounting / Audit	6,500	171		
Bookkeeping	-	-		
Other: Supportive Service Provider Case M	29,584	779	From Centerstone 7.20.23	
Operations & Maintenanr \$65,450				
Operating & M see detail below	24,000	632		
Operating & Maintenance Rent Free Unit	-	-	NA	
Security	4,000	105	cameras, approved by Kate	
Pest Control	2,000	53	Kate	
Trash / Recycling Removal	4,000	105	Kate	
Snow Removal	500	13	Kate	
Landscaping & Grounds Upkeep	4,000	105	Amber requested higher than 2.5K	
Janitorial Supplies	2,000	53	Estimate	
Elevator Maintenance	4,200	111	Normal contract price	
HVAC Maintenance	5,000	132	New system	
Plumbing & Electrical Maintenance	2,500	66	Amber requested higher than 1K	
Painting, Decorating & Flooring - Common	1,000	26	Estimate	
Painting, Dec cost per turnc	500	4,750	125 25% = turnover rate	
Other: Parking	7,500	197	Parking, \$125/mo/spot, 5 spots	
Utilities \$12,135				
Gas	-	-		
Electricity	8,882	234	All electric, tenant paid except 811 units	1BR 2BR
Water / Sewe PUPY	400	3,253	Round down from BLII	63 79
				2,016 237
Taxes & Insurance 39,600				
Real Estate Legal Costs	2,500	66	Just for Legal fees associated with maintaining exemption	
Real Estate Tax PILOT	-	-		
Property & Liability Insurance	36,100	950	BL II was 650/unit	(18,078)
Other: Workmen comp	1,000	26	Estimate	
Management Fees \$22,642				
Property Man % of EGI	5%	22,642	596	
Reserves \$19,800				
Replacement per unit per yr	\$363	13,800	363	QAP requirement, moved some from elev. Maint. - MRM
Operating Reserve	-	-	-	
Other: Service Reserves	6,000	158	Need this in 2022-23 QAP for integrated supportive housing points	
TOTAL OPERATING EXPENSES	264,224	6,953	<i>Want 6700</i>	
	0	0		
	check	check		

For Brinshore Use:

\$6,017 w/o centerstone

Payroll Assumptions

Position	FTE	Base Rate	Annual Amount	Notes
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Property Manager	0.75	55,000	41,250		Estimate
Assistant Property Manager			-		
Leasing Agent	-		-		
Subtotal Administrative / Manager Payroll			41,250		
Cleaning Payroll			-		Estimate
Repairs Payroll	0.75	32,000	24,000		Estimate
Front Desk Associate	-	-	-		
Live-In Building Superintd	-	-	-		
Subtotal Operating & Maintenance Payroll			24,000		
	factor	% annual pay			
Employee Benefits, Payroll Taxes, Workers Com			16,313		Estimate

RESOLUTION 2024-05

Resolution approving the Bloomington Housing Authority's formation of and participation as sole member of an Indiana Nonprofit Corporation known as Affordable Housing of Bloomington, Inc.

WHEREAS, The Bloomington Housing Authority (the "Authority") formed an Indiana nonprofit corporation named Affordable Housing of Bloomington, Inc. (the "Corporation"), which will, among other things, endeavor to: (a) create, own, develop, construct, operate, purchase and/or manage affordable and/or low-income and moderate-income housing in the Bloomington, Indiana area, the charges for such services predicated upon the provision, maintenance and operation thereof on a nonprofit basis; (b) provide community and social services to the residents of such affordable housing and the residents of the Bloomington, Indiana area; (c) purchase, build, acquire and redevelop property to encompass the stated purpose and (d) develop and otherwise foster affordable and/or low-income and/or moderate-income housing.

WHEREAS, The Board of Commissioners deems it to be in the Authority's best interest to approve, accept and ratify the Articles of Incorporation filed with the Indiana Secretary of State on May __, 2024, attached hereto as Exhibit A (the "Articles of Incorporation").

WHEREAS, The Board of Commissioners deems it to be in the Authority's best interest to participate as the sole member of the Corporation pursuant to the Articles of Incorporation and the Bylaws of the Corporation attached hereto as Exhibit B (the "Bylaws").

WHEREAS, The Authority, as sole member of the Corporation, desires to elect the following [seven (7)] individuals to the Board of Directors of the Corporation, to serve in accordance with the Bylaws until their successors are elected or until their earlier death, resignation or removal:

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.
- 7.

WHEREAS, The Authority desires that the Corporation be exempt from (i) state and local taxation under the laws of the State of Indiana; and (ii) Federal income

taxation under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding section of any future United States Internal Revenue law.

NOW THEREFORE BE IT RESOLVED by the Board of Commissioners of the Authority:

Section 1. The foregoing "WHEREAS" clauses and the actions referenced therein are hereby ratified and confirmed as being true and correct and hereby incorporated herein.

Section 2. The Board of Commissioners of the Authority hereby ratifies, confirms and approves in all respects the Authority's participation in the incorporation and operation of the Corporation as sole member thereof.

Section 3. The Board of Commissioners of the Authority hereby approves and adopts the Corporation's Articles of Incorporation and Bylaws and hereby authorizes the Executive Director of the Authority and such officers and employees of the Authority as the Executive Director shall designate (each, an "**Authorized Officer**" and, together, the "**Authorized Officers**") to execute such documents and take such action as may be necessary, desirable or appropriate to file or cause to be filed the Articles of Incorporation with the Indiana Secretary of State, including the payment of any taxes, assessments, costs or fees in connection therewith.

Section 4. _____, _____, _____, _____, _____, _____ and _____, be and they hereby are elected as the Board of Directors of the Corporation, effective immediately, to serve in accordance with the Bylaws until their successors are elected or until their earlier death, resignation or removal.

Section 5. The Authorized Officers are hereby authorized and directed to execute and deliver on behalf of the Authority such other documents, instruments, assignments, certificates, affidavits and agreements in the name of or on behalf of the Authority that may, in the reasonable discretion of the Authorized Officers, be necessary, advisable or appropriate in connection with the incorporation of the Corporation and the Authority acting as sole member of the Corporation.

Section 6. The Authorized Officers are hereby authorized and directed to take on behalf of the Authority all further actions that may, in the reasonable discretion of the Authorized Officers, be necessary, advisable or appropriate in connection with the incorporation of the Corporation and the Authority acting as sole member of the Corporation.

Section 7. The Authorized Officers are hereby authorized and directed to take such actions and to execute such documents as may be necessary, advisable or appropriate in connection with the Corporation applying for a tax exemption ruling with the Internal Revenue Service under Section 501(c)(3) of the Internal Revenue Code of 1986 and seeking state and local tax exemption for the Corporation, including

payment of any taxes, fees or other charges that may be due in connection with the foregoing.

Section 8. The Board of Commissioners of the Authority hereby ratifies, confirms and approves all lawful actions taken by the Executive Director or other officers, employees or Commissioner of the Authority, and all lawful papers and documents executed by any of the foregoing on behalf of the Authority where such actions, papers or documents effectuate the intent of this Resolution and the consummation of the transactions and matters set forth herein.

NOW THEREFORE, be it resolved that after discussion of said Resolution, Commissioner _____ moved that said Resolution be adopted as presented. Commissioner _____ seconded this motion. The question being put upon the final adoption of said Resolution, the roll was called, and vote was as follows:

Elaine Amerson, Chair

Sherry Clay, Vice-Chair

Tracee Lutes, Commissioner

Nordia McNish, Commissioner

Mary Morgan, Commissioner

Susan P. Wanzer, Commissioner

Katherine T. Gazunis, Secretary/Treasurer

Jerry Cravens, Commissioner

The Chair declared said motion carried and said Resolution was adopted during the Board of Commissioners' Regular Session Meeting of the Bloomington Housing Authority on _____, 2024.

BLOOMINGTON HOUSING AUTHORITY

Date: _____, 2024

By: _____
Chair: Elaine Amerson

ARTICLES OF INCORPORATION

(See Attached.)

BYLAWS

(See Attached.)

Resolution 2024-06

Resolution Approving Updates to the Housing Choice Voucher Administrative Plan

- Whereas,** The Housing Authority of The City of Bloomington, Indiana is entrusted with the duty of providing assistance within its jurisdiction and;
- Whereas,** The Department of Housing and Urban Development requires those Housing Authorities participating in the Housing Choice Voucher Program to have “Board” approval of policy changes and;
- Whereas,** The Housing Authority of the City of Bloomington, Indiana wishes to revise the Housing Choice Voucher Administrative Plan to be in compliance with the Department of Housing and Urban Development rules and regulations and clarify certain sections;

NOW THEREFORE BE IT RESOLVED, That The Board of Commissioners for The Housing Authority of The City of Bloomington, Indiana approves the revision to the Housing Choice Voucher Administrative plan this 27th day of June 2024 to be effective October 1, 2024.

Elaine Amerson, Chair

Sherry Clay, Vice-Chair

Tracee Lutes, Commissioner

Nordia McNish, Commissioner

Mary Morgan, Commissioner

Susan P. Wanzer, Commissioner

Katherine T. Gazunis, Secretary/Treasurer

Jerry Cravens, Commissioner



Bloomington Housing Authority

1007 North Summit, Bloomington, Indiana 47404
812-339-3491 fax 812-339-7177

To: Board of Commissioners
From: Daniel Harmon, HCV Program Manager
Date: June 27, 2024
Re: Resolution Approving Updates to the Housing Choice Voucher Administrative Plan
Resolution: Resolution 2024-04

Overview/Brief Summary

This resolution approves updates to the Housing Choice Voucher Program's Administrative Plan.

Policy/Details/Description

For 2024, the Model Administrative Plan has been brought current with all recent HUD requirements and guidance, including Sections 102 and 104 of the Housing Opportunities Through Modernization Act (HOTMA) Final Rule. Highlights include:

Section 102

- Applies mainly to public housing, HCV, and PBRA, but some of its provisions also apply to HOME, and HOPWA.
- Extensively modifies the definition of annual income.
- Creates a 10 percent adjusted income increase/decrease threshold for conducting interim reexaminations. Requires that increases in earned income are not processed until the next annual reexamination.
- Allows for the use of annual income determinations from other programs.
- Increases standard deductions for families with a head, cohead, or spouse who is elderly or a person with a disability.
- Codifies additional income and asset exclusions, including amounts received from Medicaid or other state/local programs meant to keep a family member with a disability living at home.
- Increases the allowance for unreimbursed health and medical care expenses from 3 percent of annual income to 10 percent, phased in over two years.
- Raises the imputed asset threshold from \$5,000 to \$50,000.
- Provides hardship relief for expense deductions, lessening the impact of the increased threshold for medical expenses.

Section 104

- Applies to public housing, HCV, PBRA, HOME, and HOPWA.
- Imposes a \$100,000 asset limit for eligibility and continued assistance. Families are also ineligible for assistance if they own real property suitable for occupancy.
- Retirement accounts and educational savings accounts will not be considered a net family asset.
- Allows self-certification of net assets if estimated to be at or below \$50,000.
- Requires that applicants for and recipients of assistance provide authorization to PHAs to obtain financial records.
- Changes the requirements for the signing of consent forms by family members.
- Removes the requirement to run the EIV Income Reports at a family's interim recertification.

Recommendation/Conclusion

The revisions described above will bring the HCV Administrative Plan current with all recent HUD requirements and guidance. Board approval of these policy updates is therefore recommended.



Bloomington Housing Authority

1007 North Summit, Bloomington, Indiana 47404
812-339-3491 fax 812-339-7177

TO: Board of Commissioners and Kate Gazunis, Executive Director

FROM: Rhonda Moore, Capital Assets Manager
anied

DATE: June 2024 RE: Renovation & Procurement Activity

Please review my report and bring any questions to the next meeting. If you believe your questions may require research, please contact me prior to the meeting at 812-545-7053 or e-mail at rmoore@blha.net.

Solar Installations:

- The City of Bloomington (COB) Economic and Sustainable Development Department originally said they would award BHA a solar grant of \$100,000 to install solar panels on the community building and the four two-story buildings on Summit Street from Monroe Street to our office. They have informed us they will be giving us \$200,000. The addition funds will provide installation of solar systems on Illinois Court and other buildings in Crestmont. The City will provide all of the solar panels for these installations. The City will issue the MOU once it is approved by the COB Attorney. I am hopeful we will be able to start this work in July.
- Hoosier Net Fiber: HNET will be installing fiber in all three of our complexes. They plan to install fiber and have Crestmont and Reverend Butler live this summer. They have not given a timeframe for Walnut Woods yet. They will supply free internet at our community building and provide community educational events.

RAD II Update:

- BCM is still working on cleaning up the Crestmont grounds. Nature's Way has planted several trees and planted islands of shrubs throughout Crestmont. Kelby intends to contract them to repair grounds, lay new seed and straw.
- BCM said they cannot proceed with cutting the wooden poles down until ATT agrees to remove their equipment. I had a meeting with ATT Representatives and our Attorney, Christine Bartlett. ATT wants us to pay them to remove their equipment from the easement areas, which are no longer easements because all other utilities have been moved to the City's right-of-way, which is 25' from the center line of streets in front of the units.

Kohr Building:

- Kate, Nate and I toured both Crawford apartment buildings and Kinser Flats. The Architects also accompanied us to Kinser Flats. This was very helpful with finalizing the plans for the Kohr building construction drawings.

RAD II Schedule:

- I included the current RAD II construction for the remainder of the project.

Current RAD II Schedule:

Building 12	(1003-1009 Illinois)	
Initial Punch	5 Days	Tues, 6/17/24
HAND Inspections	1 Day	Thu, 7/11/24
Follow up Punch	3 Days	Mon, 6/24/24
2nd Follow up Punch	1 Day	Wed 6/26/24
Turnover-Move in	1 Day	Thu, 6/27/24
Building 27	1325-1331 13th	
Initial Punch	5 Days	Mon, 7/1/24
HAND Inspections	1 Day	Thu, 7/11/24
Follow up Punch	3 Days	Mon, 7/8/24
2nd Follow up Punch	1 Day	Wed 7/10/24
Turnover-Move in	1 Day	Thu, 7/11/24
Building 24	1414-1420 13th	
Initial Punch	5 Days	Wed 7/3/24
HAND Inspections	1 Day	Mon 7/15/24
Follow up Punch	3 Days	Wed, 7/7/24
2nd Follow up Punch	1 Day	Mon 7/15/24
Turnover-Move in	1 Day	Tue, 7/16/24
Building 8	1530-1540 12th	
Initial Punch	5 Days	Tue 8/6/24
HAND Inspections	1 Day	Thu, 8/15/24
Follow up Punch	3 Days	Tue, 8/13/24
2nd Follow up Punch	1 Day	Thu 8/15/24
Turnover-Move in	1 Day	Fri, 8/16/24
Building 47	1034-1038 Summit	
Initial Punch	5 Days	Thu 8/8/24
HAND Inspections	1 Day	Thu, 8/15/24
Follow up Punch	3 Days	Thu, 8/15/24
2nd Follow up Punch	1 Day	Mon 8/19/24
Turnover-Move in	1 Day	Tue, 8/20/24
Building 48	1019-1021 Summit	
Initial Punch	5 Days	Wed 8/13/24
HAND Inspections	1 Day	Mon 8/19/24
Follow up Punch	3 Days	Tues, 8/20/24
2nd Follow up Punch	1 Day	Thu 8/22/24

Turnover-Move in	1 Day	Fri, 8/23/24
Building 41	1408-1414 12th	
Initial Punch	5 Days	Mon 8/19/24
HAND Inspections	1 Day	Mon, 8/26/24
Follow up Punch	3 Days	Mon, 8/26/24
2nd Follow up Punch	1 Day	Wed 8/28/24
Turnover-Move in	1 Day	Thu, 8/29/24
Building 23	1006-1012 Illinois St	
Initial Punch	5 Days	Wed 8/20/24
HAND Inspections	1 Day	Mon, 8/26/24
Follow up Punch	3 Days	Tue, 8/27/24
2nd Follow up Punch	1 Day	Thu 8/29/24
Turnover-Move in	1 Day	Fri, 8/30/24

HCV Leasing and Spending Projection

IN022 Two-Year Voucher Forecasting Summary

6/18/2024

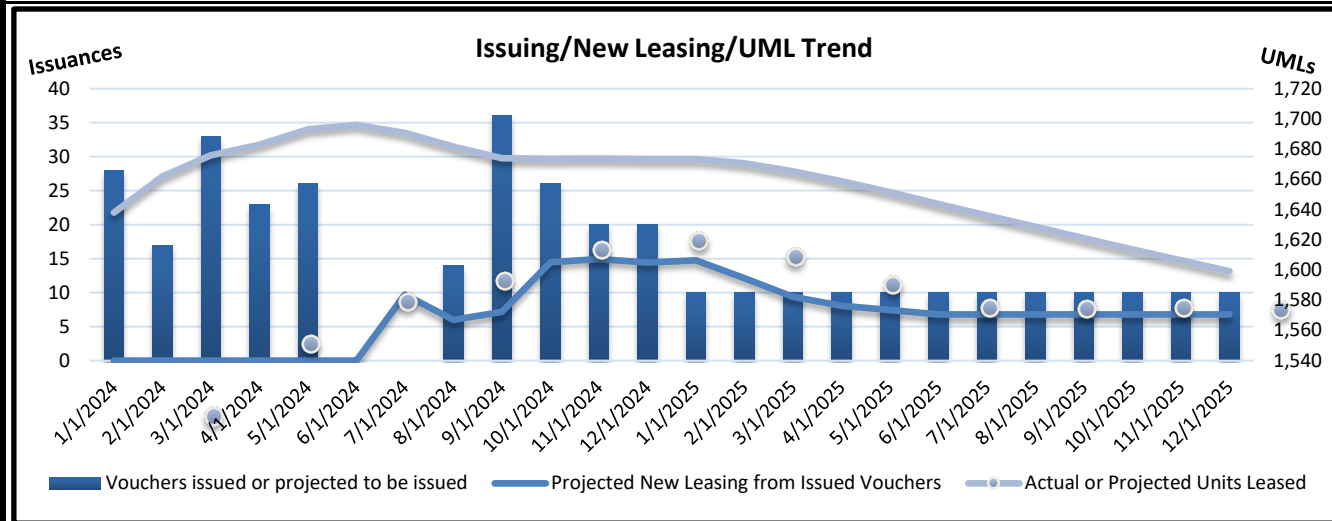
Prepared for: Board of Commissioners

Prepared by: DH

Using the Housing Choice Voucher (HCV) Two-Year Tool, which allows a user to examine a PHA's voucher program under a variety of leasing, per-unit cost (PUC), and other key program scenarios, the attached tool estimates the program to end the current year with -\$114,550, or -1% of budget authority. It is important to examine the program in light of the second year as well. In this scenario, IN022 will end the second year with -\$1,076,721, or -7% of budget authority. This scenario relies upon the following key variables:

Success Rate	Attrition Rate	Time from Issuance to HAP Effective Date	
(How many issued vouchers will go to HAP)	(What percent of participants annually leave)	(How fast do successful issuances lease up)	
68%	14%	Leased in	Percent
		0-30 Days	43%
Year 1 PUC	Year 2 PUC	31-60 Days	25%
(Average monthly cost of a voucher - Year 1)	(Average monthly cost of a voucher - Year 2)	61-90 Days	14%
\$801	\$877	91-120 Days	9%
		121-150 Days	10%

After deciding upon the above variables, the largest driver of the program revolves around the decision to issue vouchers. This scenario includes issuing 243 vouchers in the first year and 120 in the second year. In addition, the tool includes 83 planned lease-ups (i.e. project-based vouchers coming online, tenant-protection vouchers) through the end of the following year. This results in a total of 67 new lease-ups this year and 99 new lease-ups next year. Please see the below graph, which shows issued vouchers and associated leasing, as well as the total program UMLs, which takes into account attrition:



Under this scenario, the PHA has no offset for next year or the following year. Additionally, the higher of this year's leased units (99.3%) or dollars (101.9%) is 101.9%, indicating full leasing indicator points in SEMAP. This is an estimate. Next year, the higher of leased units (97.3%) or dollars (107.0%) is 107.0%, indicating full leasing indicator points in SEMAP. This is an estimate.

IN022 Administrative Fee Overview

Based on the most recent, official (end of fiscal year) UNP, IN022 has a 2024 Calendar Year-End (CYE) UNP of \$1,653,668 (or 128% of CY 2024 Earned Admin Fees) and a 2025 CYE UNP of \$1,805,556 (or 144.2% of CY 2025 Earned Admin Fees). This projection uses average monthly administrative expense and carries it forward for the remaining months.

IN022 HCV Leasing and Spending Projection - The Goods

				Utilization Report:				UtilizationReport (2)				Print		TYT Guide		TYT Videos	
PHA Name	Housing Authority of the City of Bloomington			PHA Number	IN022			Save		Access Additional Tools		Disclaimer					
ACC/Funding Information				Funding Proration Levels				Program Projection Variables				Leasing and Spending Outcomes: Current and Following Year Projections					
ACC	Current Year (2024)	Year 2 (2025)	Year 3 (2026)	HAP				Success Rate	68%		Annual Turnover Rate	13.9%		2024		2025	
Beginning ACC Vouchers	1,721	1,721	1,721	Year 2 (2025) Rebenchmark	100.0%							EOP Rate as of 5/31/2024 (211 TB.PB EOPs): 13.93%	UML % of ACC (UMA)	97.4%	95.2%		
Funding Components	Current Year (2024)	Year 2 (2025)	Year 3 (2026)	Year 3 (2026) Rebenchmark	100.0%			Time from Issuance to HAP Effective Date (Current: 2.18 months)				HAP Exp as % of All Funds	100.7%	106.7%			
Initial BA Funding (net offset)	\$14,102,355	\$16,103,239	\$17,236,570	Administrative Fees				% leased in 30 days	43%				HAP Exp as % of Eligibility only	102.6%	107.0%		
Offset of HAP Reserves	\$0			Year 1 (2024)	91.0%			% leased in 30 to 60 days	25%				End of Year Results				
Set Aside Funding	\$1,600,000			Year 2 (2025)	90.0%			% leased in 60 to 90 days	14%				Projected 12/31 Total HAP Reserves	-\$114,550	-\$1,076,721		
New ACC Units Funding	\$0	\$0	\$0				% leased in 90 to 120 days	9%				HAP Reserves as % of ABA (Start: 1.5%)	-0.8%	-6.7%			
Total ABA Funding Provided	\$15,702,355	\$16,103,239	\$17,236,570				% leased in 120 to 150 days	10%									
PHA Income	\$56,610	\$56,610	\$56,610														
Total Cash-Supported Prior Year-End Reserves	\$229,724	\$0	\$0	HUD-Held Reconciliation - 12/31/2023 Cash Sufficiency Check										(\$406,101)	-2.4%	Projected Total HAP Reserves ===== Reserves % BA	
				HUD-established CYE HHR	\$129,289		HUD-established CYE HHR										
Total Funding				HUD-Calculated Restricted Net Position	\$98,470	\$1,673,012	PHA-Held Cash 12/31/2023 (VMS)				Administrative Fees Analysis		See Detail	2024	2025		
Total Funding Available	\$15,988,689	\$16,159,849	\$17,293,180	HUD-Reconciled	\$227,759	\$1,802,301	HUD-Reconciled (Cash Capped)				<= 7,200 UMLs (No Proration)	> 7,200 UMLs (No Proration)	Admin Fees Earned (PY: \$1,309,624)	\$1,292,344	\$1,251,842		
				Lower of H17/I17 (May Override)	\$229,724		Lower of H17/I17 (May Override)	Reserve Adjustment due to PY VMS Changes.			\$71.32	\$66.58	Expense	\$1,140,456	\$1,115,820		
				HUD-Reconciled RNP v PHA-Reported RNP										Expense %	88.2%	89.1%	
				HUD v. PHA difference: \$0.00 or 0% of Eligibility	\$98,470	<-EOY VMS RNP ===== HUD-estimated RNP-->	\$98,470				IN022 has a cost per UML of \$56.06 compared to its Earnings/UML & Size peer group of \$65.55 (a difference of -16.9%) and its state peer group (of all PHAs in the state) of \$50.44 (a difference of 10%).	Based on the most recent, official (end of fiscal year) UNP, IN022 has a 2024 Calendar Year-End (CYE) UNP of \$1,653,668 (or 128% of CY 2024 Earned Admin Fees) and a 2025 CYE UNP of \$1,805,556 (or 144.2% of CY 2025 Earned Admin Fees).					

IN022 HCV Leasing and Spending Projection - The Goods

2024	UMAs	Actual UMLs	Actual HAP	Vouchers Issued/Projected to be Issued	Other Planned Additions/Reductions	New Leasing from Issued Vouchers	Estimated Attrition	UMLs: Actual/Projected	HAP: Actual/Projected	PUC: Actual/Projected	Manual PUC Override	Year-to-Date % UML	Year-to-Date % ABA Expended	Monthly % UMA	Monthly % ABA Expended
Jan-24	1,721	1,638	\$1,283,704	28				1,638	\$1,283,704	\$784		95.2%	98.1%	95.2%	98.1%
Feb-24	1,721	1,662	\$1,298,746	17				1,662	\$1,298,746	\$781		95.9%	98.7%	96.6%	99.3%
Mar-24	1,721	1,676	\$1,321,956	33				1,676	\$1,321,956	\$789		96.4%	99.5%	97.4%	101.0%
Apr-24	1,721	1,683	\$1,326,596	23				1,683	\$1,326,596	\$788		96.7%	99.9%	97.8%	101.4%
May-24	1,721	1,693	\$1,329,005	26				1,693	\$1,329,005	\$785		97.1%	100.3%	98.4%	101.6%
Jun-24	1,721	1,696	\$1,342,706	0				1,696	\$1,342,706	\$792		97.3%	100.7%	98.5%	102.6%
Jul-24	1,721	0	\$0	0	5	10	-19.7	1,691	\$1,349,416	\$798	\$798	97.4%	101.0%	98.2%	103.1%
Aug-24	1,721	0	\$0	14	5	6	-19.6	1,682	\$1,353,202	\$805	\$805	97.5%	101.3%	97.7%	103.4%
Sep-24	1,721	0	\$0	36	5	7	-19.5	1,674	\$1,357,979	\$811	\$811	97.5%	101.6%	97.3%	103.8%
Oct-24	1,721	0	\$0	26	5	14	-19.4	1,674	\$1,368,796	\$818	\$818	97.4%	101.9%	97.2%	104.6%
Nov-24	1,721	0	\$0	20	5	15	-19.4	1,674	\$1,380,086	\$825	\$825	97.4%	102.2%	97.3%	105.5%
Dec-24	1,721	0	\$0	20	5	14	-19.4	1,673	\$1,391,048	\$831	\$831	97.4%	102.6%	97.2%	106.3%
Total	20,652	10,048	\$7,902,713	243	28	67	-117.1	20,115	\$16,103,239	\$801		97.4%	102.6%		
2025															
Jan-25	1,721			10	5	15	-19.4	1,673	\$1,402,376	\$838	\$838	97.2%	104.5%	97.2%	104.5%
Feb-25	1,721			10	5	12	-19.4	1,671	\$1,411,566	\$845	\$845	97.2%	104.8%	97.1%	105.2%
Mar-25	1,721			10	5	9	-19.4	1,665	\$1,418,518	\$852	\$852	97.0%	105.1%	96.8%	105.7%
Apr-25	1,721			10	5	8	-19.3	1,659	\$1,424,404	\$859	\$859	96.9%	105.4%	96.4%	106.1%
May-25	1,721			10	5	7	-19.3	1,652	\$1,429,818	\$866	\$866	96.7%	105.6%	96.0%	106.5%
Jun-25	1,721			10	5	7	-19.2	1,644	\$1,434,731	\$873	\$873	96.5%	105.8%	95.5%	106.9%
Jul-25	1,721			10	5	7	-19.1	1,636	\$1,439,707	\$880	\$880	96.3%	106.0%	95.1%	107.3%
Aug-25	1,721			10	5	7	-19.0	1,629	\$1,444,748	\$887	\$887	96.1%	106.2%	94.6%	107.7%
Sep-25	1,721			10	5	7	-18.9	1,621	\$1,449,853	\$894	\$894	95.9%	106.4%	94.2%	108.0%
Oct-25	1,721			10	5	7	-18.8	1,614	\$1,455,024	\$902	\$902	95.7%	106.6%	93.8%	108.4%
Nov-25	1,721			10	5	7	-18.7	1,606	\$1,460,261	\$909	\$909	95.4%	106.8%	93.3%	108.8%
Dec-25	1,721			10	5	7	-18.6	1,599	\$1,465,564	\$916	\$916	95.2%	107.0%	92.9%	109.2%
Total	20,652	0	\$0	120	56	99	-229.2	19,668	\$17,236,570	\$876		95.2%	107.0%		

Graphs

SPVs: Additional SPV leasing should focus on the 30 unleased VASH vouchers. FINANCIAL - Beginning Year: Cash & Investments (VMS) of \$1,673,012 compares to RNP (VMS) of \$98,470. Current: VMS Cash & Investments of \$1,899,601 compares to VMS RNP plus UNP of \$-10,944. PBVs: Currently, the PHA reports 396 leased PBVs, for a leased PBV rate of 86%. Additional leasing should focus on the 62 unleased PBVs, for which the PHA is making vacancy payments on 3. Finally, the PHA reports 8 PBVs under AHAP. Most importantly, the Two-Year Tool is not a problem to be solved, but a reality to be experienced.

Comments
(Hover for VMS Comments)

May 2024 FSS Report

May was a busy month for FSS enrollments and graduations. I am pleased to report that we successfully enrolled four new participants into the FSS program and facilitated the graduation of two individuals.

Mr. [REDACTED] enrolled in FSS effective June 1, 2024. While not the head of the household, Mr. [REDACTED] will assume the role of the FSS head. Per the new rule, one can be the FSS head and not head of household. Mr. [REDACTED]'s objectives includes maintaining housing and transportation, increasing his current credit score, and looking into the possibility of homeownership during his time enrolled in FSS.

Ms. [REDACTED] also enrolled in FSS effective June 1, 2024. Currently employed, Ms. [REDACTED] has set goals to establish a savings account, increase her credit score, pursue homeownership and maintain her current housing and transportation arrangements.

Ms. [REDACTED] enrolled in FSS effective June 1, 2024. Ms. [REDACTED] is currently not working due to health reasons. Ms. [REDACTED] aims to get her GED, increase credit score, secure homeownership, and maintain stable housing and get her own transportation.

Ms. [REDACTED] also enrolled in FSS effective for June 1, 2024. While presently unemployed, Ms. [REDACTED] has added a goal to find a job, finish her GED, enroll in college to become a RN, open a bank account, establish better credit, and secure homeownership.

Mr. [REDACTED] turned in an application for FSS and had two enrollments scheduled this month. Unfortunately, Mr. [REDACTED] was unable to make those appointments due to transportation and communication issues. This resulted in rescheduling an appointment for next month.

Ms. [REDACTED] graduated from FSS this month with an escrow balance of \$5,217.09. Ms. [REDACTED]'s contract did not expire until November 31, 2025; however, she met all of her goals and requirements for graduation ahead of schedule. Ms. [REDACTED] also voluntarily relinquished her Section 8 voucher effective May 31, 2024. We commend Ms. [REDACTED] for her outstanding progress made and we wish her nothing but the best for her future endeavors!

Additionally, Ms. [REDACTED] also graduated from FSS effective May 31, 2024. Despite not accruing an escrow balance due to her focus on completing her degree during her time on the program and starting the program with a higher baseline, Ms. [REDACTED] earned her associates degree and secured employment at IU Hospital. Her accomplishments included obtaining health insurance and benefits, which represent significant milestones achieved during her FSS participation. We wish Ms. [REDACTED] continued success in her career and beyond.

Ms. [REDACTED] reached a milestone in her homeownership journey, withdrawing the remaining balance of \$1,696.74 from her escrow account. This decision was prompted by an increase in her interest rate before closing. We commend Ms. [REDACTED] for her perseverance throughout this process and are proud to announce her as the first homeowner at the Summit Hill Community Land Trust.

Lastly, Mrs. [REDACTED] also received an escrow disbursement this month in the amount of \$2,039.49. The disbursement was to help her pay tuition at Ivy Tech. Ms. [REDACTED] is hoping to become a nurse and we wish her the best of luck with this journey!