

**HOUSING AUTHORITY
OF THE
CITY OF VILLE PLATTE, LOUISIANA**

**Financial Statements &
Supplemental Financial Information**

June 30, 2023

**Housing Authority of the City of Ville Platte
Ville Platte, Louisiana**

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June 30, 2023**

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INDEPENDENT AUDITOR'S REPORT

Housing Authority of the City of Ville Platte
Ville Platte, Louisiana

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the business-type activities of the Housing Authority of the City of Ville Platte, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the housing authority's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities of the Housing Authority of the City of Ville Platte, as of June 30, 2023, and the respective changes in financial position and cash flows, thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards and Government Auditing Standards, we:

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

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

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Housing Authority of the City of Ville Platte's basic financial statements. The accompanying Schedule of Expenditures of Federal Awards, as required by Title 2 U.S *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, Financial Data Schedule, the Schedule of Compensation, Benefits and Other Payments, and Supplementary Schedules and

Statements are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards, the Financial Data Schedule, the Schedule of Compensation, Benefits and Other Payments, and Supplementary Schedules and Statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated September 30, 2023, on our consideration of the Housing Authority of the City of Ville Platte's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Housing Authority of the City of Ville Platte's internal control over financial reporting and compliance.

The Vercher Group

Jena, Louisiana
September 30, 2023

**Housing Authority of the City of Ville Platte
Management's Discussion and Analysis
June 30, 2023**

As management of the Housing Authority of the City of Ville Platte, we offer readers of the Authority's basic financial statements this narrative overview and analysis of the financial activities of the Authority for the fiscal year ended June 30, 2023. We encourage readers to consider the information presented here in conjunction with the Authority's basic financial statements, which are attached.

Financial Highlights

The assets of the Authority exceeded its liabilities at the close of the most recent fiscal year by \$7,640,335 (Net Position).

As of the close of the current fiscal year, the Authority's ending unrestricted net position was \$820,557.

The Authority's cash balance on June 30, 2023, was \$419,793, of which \$32,375 was restricted cash for tenant security deposits.

The Authority had total operating revenue of \$1,734,938, total non-operating revenue of \$2,902, and capital contributions of \$934,482.

The Authority had total operating expenses of \$1,818,937, and total non-operating expenses of \$5,492.

The Authority had a total change in net position of \$847,893 for the year.

Overview of the Basic Financial Statements

The discussion and analysis are intended to serve as an introduction to the Authority's basic financial statements. The Authority's basic financial statements consist of the Statement of Net Position, Statement of Revenues, Expenses and Changes in Net Position, Statement of Cash Flows, and the notes to the basic financial statements. This report also contains the Schedule of Expenditures of Federal Awards as supplementary information in addition to the basic financial statements themselves.

The Authority has only one fund type, namely a proprietary fund. The Statement of Net Position includes all of the Authority's assets and liabilities. This fund type is unused for activities which are financed and operated in a manner similar to those in the private sector.

Low Rent Public Housing – Under the Conventional Public Housing Program, the Housing Authority rents units it owns to low-income families. The Conventional Public Housing Program is operated under an Annual Contribution Contract (ACC) with HUD, and HUD provides an Operating Subsidy to enable the Authority to provide housing at a rent that is based upon 30% of adjusted gross household income.

**Housing Authority of the City of Ville Platte
Management's Discussion and Analysis - Continued
June 30, 2023**

Capital Fund Program – The Conventional Public Housing Program also includes the Capital Fund Program, the primary funding source for the Authority's physical and management improvements. The formula funding methodology is based on size and age of the Authority's units.

The Authority's overall financial position and operations for the year is summarized below based on the information in the current and prior year financial statements.

The table below lists the asset and liability comparisons for the year ended June 30, 2023.

Statement of Net Position

| | <u>2022</u> | <u>2023</u> | <u>% Change</u> |
|------------------------------------|---------------------|---------------------|-----------------|
| Current Assets | \$ 856,753 | \$ 1,053,146 | 22.9 |
| Restricted Assets | 33,601 | 32,375 | -3.6 |
| Capital Assets Net of Depreciation | <u>6,129,853</u> | <u>6,819,778</u> | 11.3 |
| Total Assets | <u>7,020,207</u> | <u>7,905,299</u> | 12.6 |
| | | | |
| Current Liabilities | 126,271 | 172,880 | 36.9 |
| Non-Current Liabilities | <u>101,494</u> | <u>92,084</u> | -9.3 |
| Total Liabilities | <u>227,765</u> | <u>264,964</u> | 16.3 |
| | | | |
| Net Investment in Capital Assets | 6,129,853 | 6,819,778 | 11.3 |
| Unrestricted Net Position | <u>662,589</u> | <u>820,557</u> | 23.8 |
| Total Net Position | <u>\$ 6,792,442</u> | <u>\$ 7,640,335</u> | 12.5 |

- Total assets increased by \$885,092 or 12.6% from last year. The primary reason for this increase is due to an increase in Capital Assets Net of Depreciation in the amount of \$689,925.
- Total liabilities increased by \$37,199 or 16.3%. The primary reason for this change is due to a increase in Accounts Payable in the amount of \$46,609.
- Unrestricted assets increased by \$157,968 or 23.8%. This increase in assets is a result of the increase in cash.

**Housing Authority of the City of Ville Platte
Management's Discussion and Analysis - Continued
June 30, 2023**

The table below lists the revenue and expense comparisons for the year ended June 30, 2023.

Statement of Revenues, Expenses, & Changes in Net Position

| | <u>2022</u> | <u>2023</u> | <u>% Change</u> |
|--|---------------------|---------------------|-----------------|
| Operating Revenues | | | |
| Tenant Revenue | \$ 529,483 | \$ 569,145 | 7.5 |
| HUD PHA Operating | 1,230,968 | 1,165,793 | -5.3 |
| Total Operating Revenues | <u>1,760,451</u> | <u>1,734,938</u> | -1.4 |
| Operating Expenses | | | |
| Administrative | 362,576 | 298,251 | -17.7 |
| Utilities | 306,216 | 282,377 | -7.8 |
| Maintenance | 647,394 | 657,760 | 1.6 |
| Protective Services | 27,797 | 26,503 | -4.7 |
| General | 76,516 | 84,540 | 10.5 |
| Insurance | 180,646 | 190,160 | 5.3 |
| Depreciation | 275,946 | 279,346 | 1.2 |
| Total Operating Expenses | <u>1,877,091</u> | <u>1,818,937</u> | -3.1 |
| Operating Income (Loss) | <u>(116,640)</u> | <u>(83,999)</u> | 28.0 |
| Non-Operating Revenues (Expenses) | | | |
| Investment Income | 546 | 2,902 | 431.5 |
| Extra Ordinary Maintenance | (22,675) | (5,492) | 75.8 |
| Total Non-Operating Revenues (Expenses) | <u>(22,129)</u> | <u>(2,590)</u> | 88.3 |
| Capital Contributions | 338,261 | 934,482 | 176.3 |
| Change in Net Position | 199,492 | 847,893 | 325.0 |
| Total Net Position - Beginning | <u>6,592,950</u> | <u>6,792,442</u> | 3.0 |
| Total Net Position - Ending | <u>\$ 6,792,442</u> | <u>\$ 7,640,335</u> | 12.5 |

- Operating revenues decreased by \$25,513 or -1.4%. The primary reason for this decrease is because of a decrease in HUD PHA Operating Revenues in the amount of \$65,175.
- Operating expenses decreased by \$58,154 or -3.1%. The primary reason for this decrease is due to a decrease in administrative expenses in the amount of \$64,325.
- Non-operating revenues/expenses changed by \$19,539 or 88.3%. The primary reason for this change is due to a decrease in Extra Ordinary Maintenance in the amount of \$17,183.
- Capital contributions increased by \$ 596,221 or 176.3%.

**Housing Authority of the City of Ville Platte
Management's Discussion and Analysis - Continued
June 30, 2023**

Capital Asset & Debt Administration

Capital Assets

As of June 30, 2023, the Authority's investment in capital assets was \$6,819,778 (net of \$7,862,573 accumulated depreciation). This investment included land, building, building improvements, office equipment, and maintenance equipment.

| | Balance 06/30/22 | Additions | Deletions | Balance 06/30/23 |
|-------------------------------|-----------------------------|------------------|------------------|-----------------------------|
| Land * | \$ 492,264 | -0- | -0- | \$ 492,264 |
| Buildings | 6,232,855 | -0- | -0- | 6,232,855 |
| Leasehold Improvements | 6,718,604 | 934,482 | -0- | 7,653,086 |
| Furniture & Equipment, Etc. | 269,356 | 34,790 | -0- | 304,146 |
| Total | <u>13,713,079</u> | <u>969,272</u> | <u>-0-</u> | <u>14,682,351</u> |
| Less Accumulated Depreciation | <u>(7,583,226)</u> | <u>(279,347)</u> | <u>-0-</u> | <u>(7,862,573)</u> |
| Net Capital Assets | <u>\$ 6,129,853</u> | <u>689,925</u> | <u>-0-</u> | <u>\$ 6,819,778</u> |

* Land in the amount of \$492,264 is not being depreciated.

Long Term Debt

The Authority does not have any long-term liabilities at this time.

Future Events that will Impact the Authority

The Authority relies heavily upon HUD operating subsidies. The amount appropriated has not currently been approved for the 2024 fiscal year. Therefore, any results of budget shortfalls cannot be determined.

The Authority is under a contract through its Capital Fund Program to continue with the work as stated above and incorporate any new work items into its operation.

Contacting the Authority's Financial Management

This financial report is designed to provide our citizens, customers, and creditors with a general overview of the Authority's finances and to demonstrate the Authority's accountability for the money it receives. If you have questions about this report or need additional information, contact Grant Soileau, executive director of the Housing Authority of the City of Ville Platte, 724 North Thompson, Ville Platte, LA 70586, at (337) 363-2535.

Basic Financial Statements

**Housing Authority of the City of Ville Platte
 Ville Platte, Louisiana
 Statement of Net Position
 June 30, 2023**

| ASSETS | ENTERPRISE FUND |
|--|----------------------------|
| CURRENT ASSETS | |
| Cash | \$ 387,418 |
| Investments | 463,584 |
| Accounts Receivable, Net | 31,488 |
| Prepaid Items | 170,656 |
| RESTRICTED | |
| Tenant Security Deposits | 32,375 |
| TOTAL CURRENT ASSETS | <u>1,085,521</u> |
| NON-CURRENT ASSETS | |
| Capital Assets (Net of Accumulated Depreciation) | 6,819,778 |
| TOTAL NON-CURRENT ASSETS | <u>6,819,778</u> |
| TOTAL ASSETS | <u><u>7,905,299</u></u> |
| LIABILITIES | |
| CURRENT LIABILITIES | |
| Accounts Payable | 52,932 |
| Accrued Wage/Payroll Taxes Payable | 10,231 |
| Compensated Absences | 12,889 |
| Accrued Pilot | 25,204 |
| Tenant Security Deposits | 32,375 |
| Unearned Revenue | 39,249 |
| TOTAL CURRENT LIABILITIES | <u>172,880</u> |
| NON-CURRENT LIABILITIES | |
| Compensated Absences | 92,084 |
| TOTAL NON-CURRENT LIABILITIES | <u>92,084</u> |
| TOTAL LIABILITIES | <u>264,964</u> |
| NET POSITION | |
| Net Investment in Capital Assets | 6,819,778 |
| Unrestricted | 820,557 |
| TOTAL NET POSITION | <u><u>\$ 7,640,335</u></u> |

The accompanying notes are an integral part of this statement.

**Housing Authority of the City of Ville Platte
 Ville Platte, Louisiana
 Statement of Revenues, Expenses, & Changes in Net Position
 For The Year Ended June 30, 2023**

| | ENTERPRISE FUND |
|---|----------------------------|
| OPERATING REVENUES | |
| Tenant Revenue | \$ 569,145 |
| HUD PHA Operating Grant | 1,165,793 |
| TOTAL OPERATING REVENUES | 1,734,938 |
| OPERATING EXPENSES | |
| <i>Administration:</i> | |
| Administrative Salaries | 193,194 |
| EBC-Administrative | 41,715 |
| Other Operating - Administrative | 63,342 |
| <i>Cost of Sales & Service:</i> | |
| Water | 133,253 |
| Electricity | 24,902 |
| Gas | 92,553 |
| Sewer | 31,669 |
| Ordinary Maintenance – Labor | 205,379 |
| Materials | 141,692 |
| Contract Cost | 171,349 |
| EBC Maintenance | 139,340 |
| Protective Services | 26,503 |
| Other General | 45,120 |
| Insurance | 190,160 |
| Payment in Lieu of Taxes | 29,435 |
| Compensated Absences | 9,985 |
| Bad Debt Tenant’s Rent | -0- |
| <i>Depreciation</i> | 279,346 |
| TOTAL OPERATING EXPENSES | 1,818,937 |
| OPERATING INCOME (LOSS) | (83,999) |
| NONOPERATING REVENUES (EXPENSES) | |
| Interest Earnings | 2,902 |
| Extra-Ordinary Maintenance | (5,492) |
| TOTAL NONOPERATING REVENUES (EXPENSES) | (2,590) |
| Capital Contributions | 934,482 |
| CHANGE IN NET POSITION | 847,893 |
| TOTAL NET POSITION – BEGINNING | 6,792,442 |
| TOTAL NET POSITION – ENDING | \$ 7,640,335 |

The accompanying notes are an integral part of this statement.

**Housing Authority of the City of Ville Platte
 Ville Platte, Louisiana
 Statement of Cash Flows
 For The Year Ended June 30, 2023**

| | <u>ENTERPRISE FUND</u> |
|---|-----------------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | |
| Receipts From Customers & Users | \$ 594,819 |
| Receipts From HUD | 1,165,793 |
| Payments to Suppliers | (1,142,595) |
| Payments to Employees | (407,386) |
| Payments for PILOT | (22,326) |
| NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES | <u>188,305</u> |
| CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES | |
| Extra-Ordinary Maintenance | (5,492) |
| NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES | <u>(5,492)</u> |
| CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES | |
| Capital Grants | 934,482 |
| Acquisition & Construction of Capital Assets | (969,272) |
| NET CASH PROVIDED (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES | <u>(34,790)</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | |
| (Increase) Decrease in Investments | (1,352) |
| Interest & Dividends Received | 2,902 |
| NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES | <u>1,550</u> |
| NET INCREASE (DECREASE) IN CASH | 149,573 |
| CASH, BEGINNING OF YEAR | <u>270,220</u> |
| CASH, END OF YEAR | <u>419,793</u> |
| RECONCILIATION TO BALANCE SHEET | |
| Cash and Cash Equivalents | 387,418 |
| Tenant Security Deposits | 32,375 |
| TOTAL CASH AND CASH EQUIVALENTS | <u>\$ 419,793</u> |

The accompanying notes are an integral part of this statement.

**Housing Authority of the City of Ville Platte
 Ville Platte, Louisiana
 Statement of Cash Flows
 For The Year Ended June 30, 2023**

Reconciliation

**RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH
 PROVIDED (USED) BY OPERATING ACTIVITIES**

| | |
|--|-------------------------------------|
| Operating Income (Loss) | \$ <u>(83,999)</u> |
| Depreciation Expense | 279,346 |
| (Increase) Decrease in Accounts Receivable | (8,632) |
| (Increase) Decrease in Prepaid Insurance | (35,609) |
| Increase (Decrease) in Accounts Payable | 4,597 |
| Increase (Decrease) in Accrued Wage/Payroll Taxes Payable | 1,173 |
| Increase (Decrease) in Compensated Absences | (9,986) |
| Increase (Decrease) in PILOT | 7,109 |
| Increase (Decrease) in Tenant Security Deposits | (1,226) |
| Increase (Decrease) in Unearned Revenue | <u>35,532</u> |
| TOTAL ADJUSTMENTS | <u>272,304</u> |
| NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES | \$ <u><u>188,305</u></u> |
| LISTING OF NONCASH INVESTING, CAPITAL, & FINANCIAL ACTIVITIES | |
| Contributions of Capital Assets From Government | <u>\$ -0-</u> |

The accompanying notes are an integral part of this statement

**Housing Authority of the City of Ville Platte
Ville Platte, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023**

INTRODUCTION

The Housing Authority of the City of Ville Platte (authority) was created by Louisiana Revised Statute (LSA-R.S.) 40.391 to engage in the acquisition, development, and administration of a low rent housing program to provide safe, sanitary, and affordable housing to the citizens of Ville Platte, Louisiana.

The authority is administered by a five-member board appointed by the Mayor of the City of Ville Platte, Louisiana. Members of the board serve five-year terms.

Under the United States Housing Act of 1937, as amended, the U.S. Department of Housing and Urban Development (HUD) has direct responsibility for administering low rent housing programs in the United States. Accordingly, HUD has entered into an annual contributions contract with the authority for the purpose of assisting the authority in financial the acquisition, construction, and leasing of housing units and to make annual contributions (subsidies) to the authority for the purpose of maintaining this low rent character.

At June 30, 2023, the authority manages 218 public housing units and two capital funding programs.

1. SUMMARY OF ORGANIZATION & SIGNIFICANT ACCOUNTING POLICIES

A. BASIC FINANCIAL STATEMENTS

The basic financial statements (i.e., the Statement of Net Position and the Statement of Changes in Net Position) report information on all of the activities of the primary government and its component units. For the most part, the effect of the Interfund activity has been removed from these statements. The housing authority uses enterprise funds to account for its activities.

B. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, & FINANCIAL STATEMENT PRESENTATION

The basic financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The housing authority reports the following major proprietary funds:

The Low Rent Fund is the housing authority's primary operating fund. It accounts for all financial resources of the housing authority.

**Housing Authority of the City of Ville Platte
Ville Platte, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
JUNE 30, 2023**

As a general rule, the effect of Interfund activity has been eliminated from the basic financial statements. Exceptions to this general rule are payments-in-lieu of taxes and other charges between the government's enterprise operations. Elimination of these charges would distort the direct cost and program revenues reported for the various functions concerned.

Operating revenues and expenses have been reported separately from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with an enterprise fund's principal ongoing operations.

The primary operating revenue of the housing authority is derived from tenant revenue. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

C. EQUITY CLASSIFICATIONS

In the government-wide financial statements, equity is classified as Net Position and displayed in three components as applicable. The components are as follows:

Net Investment in Capital Assets - Capital assets including restricted capital assets, when applicable, net of accumulated depreciation.

Restricted Net Position - Net position with constraints placed on their use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or (2) law through constitutional provisions or enabling legislation.

Unrestricted Net Position - All other net position that does not meet the definition of "restricted" or "net investment in capital assets".

When an expense is incurred for the purposes for which both restricted and unrestricted net position is available, management applies restricted resources first. The policy concerning which to apply first varies with the intended use and legal requirements. The decision is typically made by management at the incurrence of the expense.

D. DEPOSITS & INVESTMENTS

The housing authority's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

**Housing Authority of the City of Ville Platte
Ville Platte, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
JUNE 30, 2023**

State law and the housing authority's investment policy allow the housing authority to invest in collateralized certificates of deposits, government backed securities, commercial paper, the state sponsored investment pool, and mutual funds consisting solely of government backed securities. Investments (bank certificate of deposits in excess of 90 days) for the housing authority are reported at fair value.

E. RECEIVABLES & PAYABLES

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year referred to as either "due to/from other funds" (i.e., the current portion of Interfund loans) or "advances to/from other funds" (i.e., the non-current portion of Interfund loans). All other outstanding balances between funds are reported as "due to/from other funds."

Advances between funds, as reported in the accompanying financial statements, are offset by a restriction on Net Position. All trade and other receivables are shown net of an allowance for uncollectible.

F. INVENTORIES & PREPAID ITEMS

All inventories are valued at cost using the first-in/first out method. Inventories are recorded as expenditures when consumed rather than when purchased. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in the basic financial statements.

G. CAPITAL ASSETS

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the applicable columns in the basic financial statements. Capital assets are capitalized at historical cost. The housing maintains a threshold level of \$500 or more for capitalizing capital assets. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. The total interest expense included during the current fiscal year was \$-0-. Of this amount, \$-0- was included as part of the cost of capital assets under construction in connection with construction projects.

**Housing Authority of the City of Ville Platte
Ville Platte, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
JUNE 30, 2023**

All capital assets, other than land, are depreciated using the straight-line method over the following useful lives:

| <u>Description</u> | <u>Estimated Lives</u> |
|------------------------|------------------------|
| Land improvements | 40 years |
| Buildings | 40 years |
| Building improvements | 40 years |
| Vehicles | 7 years |
| Furniture and fixtures | 5 years |
| Equipment | 5 years |

H. COMPENSATED ABSENCES

The Housing Authority follows Louisiana Civil Service regulations for accumulated annual and sick leave. Employees may accumulate up to three hundred hours of annual leave which may be received upon termination or retirement. Sick leave hours accumulate, but the employee is not paid for them if not used by his/her retirement or termination date.

I. LONG-TERM OBLIGATIONS

In the basic financial statements, long-term debt and other long-term obligations are reported as liabilities. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

J. EXTRAORDINARY & SPECIAL ITEMS

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events within the control of the housing authority, which are either unusual in nature or infrequent in occurrence.

K. ESTIMATES

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

**Housing Authority of the City of Ville Platte
Ville Platte, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
JUNE 30, 2023**

2. CASH AND INVESTMENTS (CD'S IN EXCESS OF 90 DAYS)

On June 30, 2023, the housing authority has cash and investments (bank balances) totaling \$907,074 as follows:

| | |
|-----------------|--------------------------|
| CD's | \$ 284,507 |
| Demand deposits | <u>622,567</u> |
| Total | <u>\$ 907,074</u> |

These deposits are stated at cost, which approximated market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance, or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

Custodial Credit Risk

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the government will not be able to recover its deposits. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance, or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent.

These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the entity that the fiscal agent bank has failed to pay deposit funds upon demand. Further, Louisiana Revised Statute 39:1224 states that securities held by a third party shall be deemed to be held in the entity's name.

Deposits

It is the housing authority's policy for deposits to be 100% secured by collateral at market or par, whichever is lower, less the amount of the Federal Deposit Insurance Corporation insurance. The housing authority's deposits are categorized to give an indication of the level of risk assumed by the housing authority at year end. The categories are described as follows:

**Housing Authority of the City of Ville Platte
Ville Platte, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
JUNE 30, 2023**

- **Category 1** – Insured or collateralized with securities held by the housing authority or by its agent in the housing authority’s name.
- **Category 2** – Collateralized with securities held by the pledging financial institution’s trust department or agent in the housing authority’s name.
- **Category 3** – Uncollateralized.

Amounts on deposit are secured by the following pledges:

| Description | Amount |
|-------------------------|---------------------|
| FDIC (Category 1) | \$ 782,972 |
| Securities (Category 2) | 787,280 |
| Total Securities | \$ 1,570,252 |

Deposits were secured as of June 30, 2023.

3. RECEIVABLES

The receivables (net of allowance for doubtful accounts of \$115) were \$31,488 as of June 30, 2023.

4. CAPITAL ASSETS

Capital assets and depreciation activity as of and for the year ended June 30, 2023, for the primary government is as follows:

| | Beginning Balance | Additions | Deletions | Ending Balance |
|-------------------------------|----------------------|----------------|------------|---------------------|
| Land * | \$ 492,264 | -0- | -0- | \$ 492,264 |
| Buildings | 6,232,855 | -0- | -0- | 6,232,855 |
| Leasehold Improvements | 6,718,604 | 934,482 | -0- | 7,653,086 |
| Furniture & Equipment, Etc. | 269,356 | 34,790 | -0- | 304,146 |
| Total | 13,713,079 | 969,272 | -0- | 14,682,351 |
| Less Accumulated Depreciation | (7,583,226) | (279,347) | -0- | (7,862,573) |
| Net Capital Assets | \$ 6,129,853 | 689,925 | -0- | \$ 6,819,778 |

* Land in the amount of \$492,264 is not being depreciated.

**Housing Authority of the City of Ville Platte
Ville Platte, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
JUNE 30, 2023**

5. RETIREMENT PLANS

The authority participates in the Housing-Renewal and Local Agency retirement Plan, which is a defined contribution plan. The plan consists of employees of various local and regional housing authorities, urban renewal agencies, and other similar organizations. Through the plan, the authority provides pension benefits for all full-time employees. All eligible individuals must be employed for at least six months before participating in the plan. Under a defined contribution plan, benefits depend solely on amounts contributed to the plan and investment earnings. Benefits of the plan are funded by employee and employer contributions. Participants in the plan are required to make a monthly contribution of 5 ½ percent of their basic (excludes overtime) compensation. The authority makes a monthly contribution equal to 8 ½ percent of each participant's basic compensation. The employer contributions and earnings allocated to each participant's account are fully vested after five years of continuous service. The authority's contributions and interest forfeited by employees who leave employment before five years of service are used to offset future contributions of the authority. Normal retirement date shall be the first day of the month following the employee's sixty-fifth birthday or after ten years of participation in the plan. The authority's total payroll for the fiscal year ended June 30, 2023, was \$417,059. The authority's contributions were made based on a total covered payroll of \$417,059. Employee contributions totaled \$22,939 while the authority's contributions totaled \$35,450 for the year ended June 30, 2023.

6. ACCOUNTS, SALARIES & OTHER PAYABLES

The payables of \$172,880 on June 30, 2023, are as follows:

| | | |
|--|----|-------------------|
| Accounts Payable (Vendors) | \$ | 52,932 |
| Accrued Wages/Payroll Taxes Payable | | 10,231 |
| Accrued Pilot | | 25,204 |
| Accrued Compensated Absences - Current | | 12,889 |
| Security Deposits | | 32,375 |
| Unearned Revenue | | 39,249 |
| Total | | \$ 172,880 |

7. CHANGES IN COMPENSATED ABSENCES PAYABLES

The following is a summary of changes in compensated absences payable at June 30, 2023:

| | | <u>Current</u> | | <u>Noncurrent</u> | | <u>Total</u> |
|-----------------------|-----------|----------------|----|-------------------|----|----------------|
| Beginning of year | \$ | 13,465 | \$ | 101,494 | \$ | 114,959 |
| Additions/Retirements | | (576) | | (9,410) | | (9,986) |
| End of year | \$ | 12,889 | | 92,084 | | 104,973 |

**Housing Authority of the City of Ville Platte
Ville Platte, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
JUNE 30, 2023**

8. LONG-TERM OBLIGATIONS

To provide for the development and modernization of low-rent housing units, the PHA issued New Housing Authority Bonds and Permanent Notes-FFB. These bonds and notes are payable by HUD and secured by annual contributions. The bonds and notes do not constitute a debt by the Authority, and accordingly, have not been reported in the accompanying financial statements. This debt has been reclassified to HUD equity.

9. CONTINGENT LIABILITIES

At June 30, 2023, the housing authority is subject to possible examinations made by federal regulators who determine compliance with terms, conditions, laws and regulations governing grants given to the housing authority in the current and prior years. These examinations may result in required refunds by the housing authority to federal grantors and/or program beneficiaries.

10. ECONOMIC DEPENDENCY

Statement of Financial Accounting Standard (SFAS) No. 14 requires disclosure in financial statements of a situation where one entity provides more than 10% of the audited entity's revenues. The Department of Housing & Urban Development provided \$2,100,275 to the housing authority, which represents approximately 78.59% of the housing authority's revenue for the year.

11. SUBSEQUENT EVENTS

Management has evaluated events and transactions subsequent to the Statement of Net Position date through, September 30, 2023, of the independent auditor's report for potential recognition or disclosure in the financial statements.

Supplemental Information

**Housing Authority of the City of Ville Platte
Ville Platte, Louisiana**

**Schedule of Compensation Benefits and Other Payments
to Agency Head or Chief Executive Officer
For the Year Ended June 30, 2023**

Grant Soileau, Executive Director

| Purpose | Amount |
|--|-----------|
| Salary | \$ 79,789 |
| Benefits-Insurance | \$ 21,888 |
| Benefits-Retirement | -0- |
| Benefits (Expense Allowance) | -0- |
| Car Allowance | -0- |
| Vehicle Provided by Government | -0- |
| Per Diem | -0- |
| Reimbursements | -0- |
| Travel | -0- |
| Registration Fees | -0- |
| Conference Travel | -0- |
| Continuing Professional Education Fees | -0- |
| Housing | -0- |
| Un-vouchered Expenses* | -0- |
| Special Meals | -0- |

*An example of an un-vouchered expense would be a travel advance.

See independent auditor's report.

**Housing Authority of the City of Ville Platte
Ville Platte, Louisiana**

**Schedule of Compensation Paid to Board Members
For the Year Ended June 30, 2023**

| <u>Board Member</u> | <u>Title</u> | <u>Salary</u> |
|---------------------|------------------|---------------|
| Daniel Arvie | Chairperson | \$ -0- |
| David Ortego | Vice-Chairperson | \$ -0- |
| Rella Joseph | Commissioner | \$ -0- |
| Phil Lemoine | Commissioner | \$ -0- |
| Barbara Harrison | Commissioner | \$ -0- |

Board members were paid no salary per board meeting when present.

See independent auditor's report.

**Housing Authority of the City of Ville Platte
Ville Platte, Louisiana**

**Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2023**

| Federal Grantor/Program or Cluster Title | Federal CFDA Number | Federal Expenditures (\$) |
|--|--------------------------------|--------------------------------------|
| Other Programs | | |
| Department of Housing and Urban Development Public and Indian Housing | | |
| Public and Indian Housing | 14.850 | <u>1,036,417</u> |
| Public Housing Capital Fund | | |
| Public Housing Capital Fund | 14.872 | <u>1,063,858</u> |
| Total Expenditures of Federal Awards | | <u>2,100,275</u> |

See independent auditor's report.

**Housing Authority of the City of Ville Platte
Ville Platte, Louisiana**

**Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2023**

Note A – Single Audit Requirements

The Office of Management and Budget “Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards; Final Rule” was released in the Federal Register on December 26, 2013 (2 CFR Chapter I, Chapter II, Part 200, et al.). This guidance supersedes requirements from OMB Circulars A-21, A-87, A-110, and A-122 (which have been placed in 2 C.F.R. Parts 220, 225, 215, and 230); Circulars A-89, A-102, and A-133; and the guidance in Circular A-50 on Single Audit Act follow-up.” The new requirements state that an entity expending \$750,000 or more of federal funds adhere to the Uniform Requirements.

The funds used to account for these funds use the accrual basis of accounting.

1.) General

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal awards programs of the Housing Authority. The Housing Authority reporting entity is defined in Note 1 to the Housing Authority’s basic financial statements. Federal awards received directly from federal agencies, as well as federal awards passed through other governmental agencies, are included on the schedule.

2.) Basis of Accounting

The accompanying Schedule of expenditures of Federal Awards is presented using the accrual basis of accounting, which is described in Note 1 to the Housing Authority’s basic financial statements.

3.) Relationship to Basic Financial Statements

Federal award revenues are reported in the Housing Authority’s basic financial statements as follows:

| | | |
|---|----|------------------|
| General: | | |
| Operating Subsidy – Public & Indian Housing | \$ | 1,036,417 |
| Capital Fund Grant | | 1,063,858 |
| Total | \$ | <u>2,100,275</u> |

Amounts reported in the accompanying schedule agree with the amounts reported in the related federal financial reports except for changes made to reflect amounts in accordance with U.S. generally accepted accounting principles.

4.) Federal Awards

In accordance with HUD Notice PIH 98-14, “federal awards” do not include the Housing Authority’s operating income from rents or investments (or other non-federal sources). In addition, the entire amount of operating subsidy received during the fiscal year is considered to be “expended” during the fiscal year.

5.) Indirect Cost Rate

Ville Platte Housing Authority has elected not to use the 10% de minimis indirect cost rate allowed under the Uniform Guidance.

Presented for purposes of additional analysis only.

**Housing Authority of the City of Ville Platte
Ville Platte, Louisiana**

**Statement and Certification of Actual Modernization Cost
Annual Contribution Contract**

| | Incomplete Project CFP 501-18 | Complete Project CFP 501-19 | Incomplete Project CFP 501-20 | Incomplete Project CFP 501-21 | Incomplete Project CFP 501-22 | Total |
|---|--|--|--|--|--|--------------|
| The Actual Modernization Costs Are As Follows: | | | | | | |
| 1. Funds Approved | \$ 477,336 | 497,629 | 532,028 | 517,513 | 649,191 | \$ 2,673,697 |
| Funds Expended | (442,069) | (497,629) | (525,428) | (463,057) | (144,978) | (2,073,161) |
| Excess of Funds Approved | 35,267 | -0- | 6,600 | 54,456 | 504,213 | 600,536 |
| 2. Funds Advanced | 477,336 | 497,629 | 525,428 | 463,057 | 144,978 | 2,108,428 |
| Funds Expended | (442,069) | (497,629) | (525,428) | (463,057) | (144,978) | (2,073,161) |
| Excess of Funds Advanced | \$ 35,267 | \$ -0- | \$ -0- | \$ -0- | \$ -0- | \$ 35,267 |

See independent auditor's report.



Other Reports

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**INDEPENDENT AUDITOR’S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON
COMPLIANCE AND OTHER MATTERS**

**BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT*
*AUDITING STANDARDS***

Housing Authority of the City of Ville Platte
Ville Platte, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activities of the Housing Authority of the City of Ville Platte, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the Housing Authority of the City of Ville Platte’s basic financial statements, and have issued our report thereon dated September 30, 2023.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

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

Purpose of this Report

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

This report is intended solely for the information and use of the audit committee, management, federal awarding agencies and Legislative Auditor's Office and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a public document, and its distribution is not limited.

The Vercher Group

Jena, Louisiana
September 30, 2023

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INDEPENDENT AUDITOR’S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY UNIFORM GUIDANCE

Housing Authority of the City of Ville Platte
Ville Platte, Louisiana

Report on Compliance for Each Major Federal Program

We have audited the Housing Authority of the City of Ville Platte's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Housing Authority of the City of Ville Platte's major federal programs for the year ended June 30, 2023. The Housing Authority of the City of Ville Platte's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

In our opinion, the Housing Authority of the City of Ville Platte, LA complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2023.

Basis for Opinion on Each Major Federal Program

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

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

Management's Responsibility

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to the Housing Authority of the City of Ville Platte, La’s federal programs.

Auditor's Responsibilities for the Audit of Compliance

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

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

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

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

Report on Internal Control Over Compliance

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

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

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

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

This report is intended solely for the information and use of management, the Legislator Auditor, and federal awarding agencies and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a public document, and its distribution is not limited.

The Vercher Group

Jena, Louisiana
September 30, 2023

**HOUSING AUTHORITY OF THE CITY OF VILLE PLATTE
VILLE PLATTE, LOUISIANA**

**SCHEDULE OF FINDINGS AND QUESTIONED COST
For the Year Ended June 30, 2023**

We have audited the basic financial statements which collectively comprise the Housing Authority of the City of Ville Platte, Louisiana, as of and for the year ended June 30, 2023, and have issued our report thereon dated September 30, 2023. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Section I Summary of Auditor's Results

Our audit of the financial statements as of June 30, 2023, resulted in an unmodified opinion.

a. Report on Internal Control and Compliance Material to the Financial Statements

Internal Control

Material Weaknesses Yes Significant Deficiencies Yes

Compliance

Compliance Material to Financial Statements Yes

b. Federal Awards

Internal Control

Material Weaknesses Yes Other Conditions Yes

Type of Opinion on Compliance Unmodified Qualified
For Major Programs Disclaimer Adverse

Are there findings required to be reported in accordance with Uniform Guidance?

Yes No

c. Identification of Major Programs:

| CFDA Number(s) | Name of Federal Program (or Cluster) |
|-----------------------|---|
| 14.872 | Public Housing Capital Fund |

Dollar threshold used to distinguish between Type A and Type B Programs: \$750,000

Is the auditee a 'low-risk' auditee, as defined by Uniform Guidance? Yes No

**HOUSING AUTHORITY OF THE CITY OF VILLE PLATTE
VILLE PLATTE, LOUISIANA**

**SCHEDULE OF FINDINGS AND QUESTIONED COST
For the Year Ended June 30, 2023**

Section II - Financial Statement Findings

No Items Identified.

Section III – Federal Awards Findings and Questioned Costs

No items identified.

**HOUSING AUTHORITY OF THE CITY OF VILLE PLATTE
VILLE PLATTE, LOUISIANA**

**MANAGEMENT'S CORRECTIVE ACTION
FOR CURRENT YEAR AUDIT FINDINGS**

FINDINGS:

No Items Identified.

**HOUSING AUTHORITY OF THE CITY OF VILLE PLATTE
VILLE PLATTE, LOUISIANA**

**MANAGEMENT'S SUMMARY
OF PRIOR YEAR FINDINGS**

Legislative Auditor
State of Louisiana
Baton Rouge, Louisiana 70804-9397

The management of the Housing Authority of the City of Ville Platte, Louisiana has provided the following action summaries relating to audit findings brought to their attention as a result of their financial audit for the year ended June 30, 2022.

PRIOR YEAR FINDINGS:

2022-1 2019 CFP grants spent on 2018 CFP project

Condition: Costs for the 2018 CFP project were paid with 2019 CFP grant funds.

Criteria: CFP grant funds are budgeted for specific projects or operations.

Cause of Condition: Mistakenly drawing down the wrong CFP grant funds.

Potential Effect of Condition: Compliance issue.

Recommendation: The Housing Authority should contact HUD to get an approved corrective action.

Client Response: The Housing Authority will get a corrective action from HUD

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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

To the Governing Board of Ville Platte Housing and the Louisiana Legislative Auditor:

We have performed the procedures enumerated below on the control and compliance (C/C) areas identified in the Louisiana Legislative Auditor's (LLA's) Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period July 1, 2022, through June 30, 2023. Ville Platte Housing Authority's management is responsible for those C/C areas identified in the SAUPs.

Ville Platte Housing Authority has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the C/C areas identified in LLA's SAUPs for the fiscal period July 1, 2022, through June 30, 2023. Additionally, LLA has agreed to and acknowledged that the procedures performed are appropriate for its purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

Written Policies and Procedures

1. Obtain and inspect the entity's written policies and procedures and observe whether they address each of the following categories and subcategories if applicable to public funds and the entity's operations:
 - a) **Budgeting**, including preparing, adopting, monitoring, and amending the budget.
 - b) **Purchasing**, including (1) how purchases are initiated; (2) how vendors are added to the vendor list; (3) the preparation and approval process of purchase requisitions and purchase orders; (4) controls to ensure compliance with the Public Bid Law; and (5) documentation required to be maintained for all bids and price quotes.
 - c) **Disbursements**, including processing, reviewing, and approving.
 - d) **Receipts/Collections**, including receiving, recording, and preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of all collections for each type of revenue or agency fund additions (e.g., periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation).

- e) **Payroll/Personnel**, including (1) payroll processing, (2) reviewing and approving time and attendance records, including leave and overtime worked, and (3) approval process for employee(s) rate of pay or approval and maintenance of pay rate schedules.
- f) **Contracting**, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.
- g) **Credit Cards (and debit cards, fuel cards, P-Cards, if applicable)**, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases).
- h) **Travel and Expense Reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.
- i) **Ethics**, including (1) the prohibitions as defined in Louisiana Revised Statute (R.S.) 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) a requirement that documentation is maintained to demonstrate that all employees and officials were notified of any changes to the entity's ethics policy.
- j) **Debt Service**, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.
- k) **Information Technology Disaster Recovery/Business Continuity**, including (1) identification of critical data and frequency of data backups, (2) storage of backups in a separate physical location isolated from the network, (3) periodic testing/verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application of all available system and software patches/updates, and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.
- l) **Prevention of Sexual Harassment**, including R.S. 42:342-344 requirements for (1) agency responsibilities and prohibitions, (2) annual employee training, and (3) annual reporting.

No exceptions were found as a result of this procedure.

Board or Finance Committee

2. Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and:
 - a) Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.
 - b) For those entities reporting on the governmental accounting model, observe whether the minutes referenced or included monthly budget-to-actual comparisons on the general fund, quarterly budget-to-actual, at a minimum, on proprietary funds, and semi-annual budget-to-actual, at a minimum, on all special revenue funds. *Alternately, for those entities reporting on the nonprofit accounting model, observe that the minutes referenced or included financial activity relating to public funds if those public funds comprised more than 10% of the entity's collections during the fiscal period.*
 - c) For governmental entities, obtain the prior year audit report and observe the unassigned fund balance in the general fund. If the general fund had a negative ending unassigned fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unassigned fund balance in the general fund.

- d) Observe whether the board/finance committee received written updates of the progress of resolving audit finding(s), according to management's corrective action plan at each meeting until the findings are considered fully resolved.

No exceptions were found as a result of this procedure.

Bank Reconciliations

3. Obtain a listing of entity bank accounts for the fiscal period from management and management's representation that the listing is complete. Ask management to identify the entity's main operating account. Select the entity's main operating account and randomly select 4 additional accounts (or all accounts if less than 5). Randomly select one month from the fiscal period, obtain and inspect the corresponding bank statement and reconciliation for each selected account, and observe that:
 - a) Bank reconciliations include evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated or electronically logged);
 - b) Bank reconciliations include evidence that a member of management/board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation (e.g., initialed and dated, electronically logged); and
 - c) Management has documentation reflecting it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

No exceptions were found as a result of this procedure.

Collections (excluding electronic funds transfers)

4. Obtain a listing of deposit sites for the fiscal period where deposits for cash/checks/money orders (cash) are prepared and management's representation that the listing is complete. Randomly select 5 deposit sites (or all deposit sites if less than 5).

We obtained a listing of deposit sites for the fiscal period where deposits for cash/checks/money orders (cash) are prepared and management's representation that the listing is complete. The office.

5. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (i.e., 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if no written policies or procedures, inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that:
 - a) Employees responsible for cash collections do not share cash drawers/registers.
 - b) Each employee responsible for collecting cash is not responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g., pre-numbered receipts) to the deposit.
 - c) Each employee responsible for collecting cash is not responsible for posting collection entries to the general ledger or subsidiary ledgers unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit.
 - d) The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions, are not responsible for collecting cash, unless another employee/official verifies the reconciliation.

The entity does not accept cash.

6. Obtain from management a copy of the bond or insurance policy for theft covering all employees who have access to cash. Observe the bond or insurance policy for theft was enforced during the fiscal period.

No exceptions were found as a result of this procedure.

7. Randomly select two deposit dates for each of the 5 bank accounts selected for procedure #3 under “Bank Reconciliations” above (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). *Alternately, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc.* Obtain supporting documentation for each of the 10 deposits and:
 - a) Observe that receipts are sequentially pre-numbered.
 - b) Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.
 - c) Trace the deposit slip total to the actual deposit per the bank statement.
 - d) Observe the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than \$100 and the cash is stored securely in a locked safe or drawer).
 - e) Trace the actual deposit per the bank statement to the general ledger.

No exceptions were found as a result of this procedure.

Non-Payroll Disbursements (excluding card purchases/payments, travel reimbursements, and petty cash purchases)

8. Obtain a listing of locations that process payments for the fiscal period and management’s representation that the listing is complete. Randomly select 5 locations (or all locations if less than 5).
9. For each location selected under #8 above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, inquire of employees about their job duties), and observe that job duties are properly segregated such that:
 - a) At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order/making the purchase.
 - b) At least two employees are involved in processing and approving payments to vendors.
 - c) The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files.
 - d) Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments.
 - e) Only employees/officials authorized to sign checks approve the electronic disbursement (release) of funds, whether through automated clearinghouse (ACH), electronic funds transfer (EFT), wire transfer, or some other electronic means.

10. For each location selected under #8 above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction, and:
 - a) Observe whether the disbursement matched the related original itemized invoice and supporting documentation indicates deliverables included on the invoice were received by the entity.
 - b) Observe whether the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under #9, as applicable.

No exceptions were found as a result of this procedure.

11. Using the entity's main operating account and the month selected in Bank Reconciliation procedure #3A, randomly select 5 non-payroll-related electronic disbursements (or all electronic disbursements if less than 5) and observe that each electronic disbursement was (a) approved by only those persons authorized to disburse funds (e.g., sign checks) per the entity's policy, and (b) approved by the required number of authorized signers per the entity's policy. Note: If no electronic payments were made from the main operating account during the month selected the practitioner should select an alternative month and/or account for testing that does include electronic disbursements.

Credit Cards/Debit Cards/Fuel Cards/P-Cards

12. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and P-cards (cards) for the fiscal period, including the card numbers and the names of the persons who maintained possession of the cards. Obtain management's representation that the listing is complete.

The entity represented it has one credit cards, American Express.

13. Using the listing prepared by management, randomly select 5 cards (or all cards if less than 5) that were used during the fiscal period. Randomly select one monthly statement or combined statement for each card (for a debit card, randomly select one monthly bank statement), obtain supporting documentation, and:
 - a) Observe whether there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) were reviewed and approved, in writing (or electronically approved), by someone other than the authorized card holder. [Note: Requiring such approval may constrain the legal authority of certain public officials (e.g., mayor of a Lawrason Act municipality); these instances should not be reported.]
 - b) Observe that finance charges and late fees were not assessed on the selected statements.

No exceptions were found as a result of this procedure.

14. Using the monthly statements or combined statements selected under #12 above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (i.e., each card should have 10 transactions subject to testing). For each transaction, observe it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only). For missing receipts,

the practitioner should describe the nature of the transaction and note whether management had a compensating control to address missing receipts, such as a “missing receipt statement” that is subject to increased scrutiny.

No exceptions were found as a result of this procedure.

Travel and Travel-Related Expense Reimbursements (excluding card transactions)

15. Obtain from management a listing of all travel and travel-related expense reimbursements during the fiscal period and management’s representation that the listing or general ledger is complete. Randomly select 5 reimbursements, obtain the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the 5 reimbursements selected:

- a) If reimbursed using a per diem, observe the approved reimbursement rate is no more than those rates established either by the State of Louisiana or the U.S. General Services Administration (www.gsa.gov).
- b) If reimbursed using actual costs, observe the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased.
- c) Observe each reimbursement is supported by documentation of the business/public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by written policy (procedure #1h).
- d) Observe each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

Exception: The approved reimbursement is more than GSA rate.

Management’s response: The entity follows its travel policies and procedures.

Contracts

16. Obtain from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. *Alternately, the practitioner may use an equivalent selection source, such as an active vendor list.* Obtain management’s representation that the listing is complete. Randomly select 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner’s contract, and:

- a) Observe whether the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law.
- b) Observe whether the contract was approved by the governing body/board, if required by policy or law (e.g., Lawrason Act, Home Rule Charter).
- c) If the contract was amended (e.g., change order), observe the original contract terms provided for such an amendment and that amendments were made in compliance with the contract terms (e.g., if approval is required for any amendment, was approval documented).
- d) Randomly select one payment from the fiscal period for each of the 5 contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe the invoice and related payment agreed to the terms and conditions of the contract.

No exceptions were found as a result of this procedure.

Payroll and Personnel

17. Obtain a listing of employees and officials employed during the fiscal period and management's representation that the listing is complete. Randomly select 5 employees or officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.
18. Randomly select one pay period during the fiscal period. For the 5 employees or officials selected under #16 above, obtain attendance records and leave documentation for the pay period, and:
 - a) Observe all selected employees or officials documented their daily attendance and leave (e.g., vacation, sick, compensatory). (Note: Generally, officials are not eligible to earn leave and do not document their attendance and leave. However, if the official is earning leave according to a policy and/or contract, the official should document his/her daily attendance and leave.)
 - b) Observe whether supervisors approved the attendance and leave of the selected employees or officials.
 - c) Observe any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records.
 - d) Observe the rate paid to the employees or officials agree to the authorized salary/pay rate found within the personnel file.

No exceptions were found as a result of this procedure.

19. Obtain a listing of those employees or officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees or officials, obtain related documentation of the hours and pay rates used in management's termination payment calculations and the entity's policy on termination payments. Agree the hours to the employee or officials' cumulative leave records, agree the pay rates to the employee or officials' authorized pay rates in the employee or officials' personnel files, and agree the termination payment to entity policy.

No exceptions were found as a result of this procedure.

20. Obtain management's representation that employer and employee portions of third-party payroll related amounts (e.g., payroll taxes, retirement contributions, health insurance premiums, garnishments, workers' compensation premiums, etc.) have been paid, and any associated forms have been filed, by required deadlines.

Ethics

21. Using the 5 randomly selected employees/officials from procedure #16 under "Payroll and Personnel" above, obtain ethics documentation from management, and:
 - a) Observe whether the documentation demonstrates each employee/official completed one hour of ethics training during the fiscal period.
 - b) Observe whether the entity maintains documentation which demonstrates each employee and official were notified of any changes to the entity's ethics policy during the fiscal period, as applicable.
22. Inquire and/or observe whether the agency has appointed an ethics designee as required by R.S. 42:1170.

No exceptions were found as a result of this procedure.

Debt Service

23. Obtain a listing of bonds/notes and other debt instruments issued during the fiscal period and management's representation that the listing is complete. Select all debt instruments on the listing, obtain supporting documentation, and observe State Bond Commission approval was obtained for each debt instrument issued.
24. Obtain a listing of bonds/notes outstanding at the end of the fiscal period and management's representation that the listing is complete. Randomly select one bond/note, inspect debt covenants, obtain supporting documentation for the reserve balance and payments, and agree actual reserve balances and payments to those required by debt covenants (including contingency funds, short-lived asset funds, or other funds required by the debt covenants).

No exceptions were found as a result of this procedure.

Fraud Notice

25. Obtain a listing of misappropriations of public funds and assets during the fiscal period and management's representation that the listing is complete. Select all misappropriations on the listing, obtain supporting documentation, and observe that the entity reported the misappropriation(s) to the legislative auditor and the district attorney of the parish in which the entity is domiciled.
26. Observe the entity has posted on its premises and website, the notice required by R.S. 24:523.1 concerning the reporting of misappropriation, fraud, waste, or abuse of public funds.

No exceptions were found as a result of this procedure.

Information Technology Disaster Recovery/Business Continuity

27. Perform the following procedures, **verbally discuss the results with management, and report "We performed the procedure and discussed the results with management."**
- a) Obtain and inspect the entity's most recent documentation that it has backed up its critical data (if no written documentation, inquire of personnel responsible for backing up critical data) and observe that such backup occurred within the past week. If backups are stored on a physical medium (e.g., tapes, CDs), observe evidence that backups are encrypted before being transported.
 - b) Obtain and inspect the entity's most recent documentation that it has tested/verified that its backups can be restored (if no written documentation, inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past 3 months.
 - c) Obtain a listing of the entity's computers currently in use and their related locations, and management's representation that the listing is complete. Randomly select 5 computers and observe while management demonstrates that the selected computers have current and active antivirus software and that the operating system and accounting system software in use are currently supported by the vendor.

No exceptions were found as a result of this procedure.

Sexual Harassment

28. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A, obtain sexual harassment training documentation from management, and observe that the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year as required by R.S. 42:343.

No exceptions were found as a result of this procedure.

29. Observe the entity has posted its sexual harassment policy and complaint procedure on its website (or in a conspicuous location on the entity's premises if the entity does not have a website).
30. Obtain the entity's annual sexual harassment report for the current fiscal period, observe that the report was dated on or before February 1, and observe it includes the applicable requirements of R.S. 42:344:
 1. Number and percentage of public servants in the agency who have completed the training requirements;
 2. Number of sexual harassment complaints received by the agency;
 3. Number of complaints which resulted in a finding that sexual harassment occurred;
 4. Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and
 5. Amount of time it took to resolve each complaint.

No exceptions were found as a result of this procedure.

We were engaged by Ville Platte Housing to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on those C/C areas identified in the SAUPs. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of Ville Platte Housing and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely to describe the scope of testing performed on those C/C areas identified in the SAUPs, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the LLA as a public document.

The Vercher Group

Jena, Louisiana
September 30, 2023



Financial Data Schedule

Housing Authority of Ville Platte (LA030)

VILLE PLATTE, LA

Entity Wide Balance Sheet Summary

Submission
Type:

Audited/Single Audit

Fiscal Year End:
06/30/2023

| | Project Total | 14.PHC Public Housing CARES Act Funding | Subtotal | Total |
|--|---------------|---|--------------|--------------|
| 111 Cash - Unrestricted | \$387,418 | \$0 | \$387,418 | \$387,418 |
| 114 Cash - Tenant Security Deposits | \$32,375 | | \$32,375 | \$32,375 |
| 100 Total Cash | \$419,793 | \$0 | \$419,793 | \$419,793 |
| 125 Accounts Receivable - Miscellaneous | \$4,359 | | \$4,359 | \$4,359 |
| 126 Accounts Receivable - Tenants | \$27,244 | | \$27,244 | \$27,244 |
| 126.1 Allowance for Doubtful Accounts -Tenants | -\$115 | | -\$115 | -\$115 |
| 120 Total Receivables, Net of Allowances for Doubtful Accounts | \$31,488 | \$0 | \$31,488 | \$31,488 |
| 131 Investments - Unrestricted | \$463,584 | | \$463,584 | \$463,584 |
| 142 Prepaid Expenses and Other Assets | \$170,656 | | \$170,656 | \$170,656 |
| 150 Total Current Assets | \$1,085,521 | \$0 | \$1,085,521 | \$1,085,521 |
| 161 Land | \$492,264 | | \$492,264 | \$492,264 |
| 162 Buildings | \$6,232,855 | | \$6,232,855 | \$6,232,855 |
| 163 Furniture, Equipment & Machinery - Dwellings | \$39,627 | | \$39,627 | \$39,627 |
| 164 Furniture, Equipment & Machinery - Administration | \$264,519 | | \$264,519 | \$264,519 |
| 165 Leasehold Improvements | \$7,653,086 | | \$7,653,086 | \$7,653,086 |
| 166 Accumulated Depreciation | -\$7,862,573 | | -\$7,862,573 | -\$7,862,573 |
| 160 Total Capital Assets, Net of Accumulated Depreciation | \$6,819,778 | \$0 | \$6,819,778 | \$6,819,778 |
| 180 Total Non-Current Assets | \$6,819,778 | \$0 | \$6,819,778 | \$6,819,778 |
| 290 Total Assets and Deferred Outflow of Resources | \$7,905,299 | \$0 | \$7,905,299 | \$7,905,299 |
| 312 Accounts Payable <= 90 Days | \$52,932 | | \$52,932 | \$52,932 |
| 321 Accrued Wage/Payroll Taxes Payable | \$10,231 | | \$10,231 | \$10,231 |
| 322 Accrued Compensated Absences - Current Portion | \$12,889 | | \$12,889 | \$12,889 |
| 333 Accounts Payable - Other Government | \$25,204 | | \$25,204 | \$25,204 |
| 341 Tenant Security Deposits | \$32,375 | | \$32,375 | \$32,375 |
| 342 Unearned Revenue | \$39,249 | | \$39,249 | \$39,249 |
| 310 Total Current Liabilities | \$172,880 | \$0 | \$172,880 | \$172,880 |
| 354 Accrued Compensated Absences - Non Current | \$92,084 | | \$92,084 | \$92,084 |
| 350 Total Non-Current Liabilities | \$92,084 | \$0 | \$92,084 | \$92,084 |
| 300 Total Liabilities | \$264,964 | \$0 | \$264,964 | \$264,964 |
| 508.4 Net Investment in Capital Assets | \$6,819,778 | | \$6,819,778 | \$6,819,778 |
| 511.4 Restricted Net Position | | | | |
| 512.4 Unrestricted Net Position | \$820,557 | \$0 | \$820,557 | \$820,557 |
| 513 Total Equity - Net Assets / Position | \$7,640,335 | \$0 | \$7,640,335 | \$7,640,335 |
| 600 Total Liabilities, Deferred Inflows of Resources and Equity - Net | \$7,905,299 | \$0 | \$7,905,299 | \$7,905,299 |

Housing Authority of Ville Platte (LA030)

VILLE PLATTE, LA

Entity Wide Revenue and Expense Summary

Submission Type:

Audited/Single Audit

Fiscal Year End:

06/30/2023

| | Project Total | 14.PHC Public Housing CARES Act Funding | Total |
|---|---------------|---|-------------|
| 70300 Net Tenant Rental Revenue | \$480,007 | \$0 | \$480,007 |
| 70400 Tenant Revenue - Other | \$89,138 | | \$89,138 |
| 70500 Total Tenant Revenue | \$569,145 | \$0 | \$569,145 |
| 70600 HUD PHA Operating Grants | \$1,165,793 | | \$1,165,793 |
| 70610 Capital Grants | \$934,482 | | \$934,482 |
| 71100 Investment Income - Unrestricted | \$2,902 | | \$2,902 |
| 70000 Total Revenue | \$2,672,322 | \$0 | \$2,672,322 |
| 91100 Administrative Salaries | \$193,194 | | \$193,194 |
| 91200 Auditing Fees | \$11,550 | | \$11,550 |
| 91310 Book-keeping Fee | \$7,047 | | \$7,047 |
| 91500 Employee Benefit contributions - Administrative | \$41,715 | | \$41,715 |
| 91600 Office Expenses | \$11,269 | | \$11,269 |
| 91700 Legal Expense | \$5,206 | | \$5,206 |
| 91800 Travel | \$3,767 | | \$3,767 |
| 91900 Other | \$24,503 | | \$24,503 |
| 91000 Total Operating - Administrative | \$298,251 | \$0 | \$298,251 |
| 93100 Water | \$133,253 | | \$133,253 |
| 93200 Electricity | \$24,902 | | \$24,902 |
| 93300 Gas | \$92,553 | | \$92,553 |
| 93400 Fuel | | | |
| 93500 Labor | | | |
| 93600 Sewer | \$31,669 | | \$31,669 |
| 93700 Employee Benefit Contributions - Utilities | | | |
| 93800 Other Utilities Expense | | | |
| 93000 Total Utilities | \$282,377 | \$0 | \$282,377 |
| 94100 Ordinary Maintenance and Operations - Labor | \$205,379 | | \$205,379 |
| 94200 Ordinary Maintenance and Operations - Materials and Other | \$141,692 | | \$141,692 |
| 94300 Ordinary Maintenance and Operations Contracts | \$171,349 | | \$171,349 |
| 94500 Employee Benefit Contributions - Ordinary Maintenance | \$139,340 | | \$139,340 |
| 94000 Total Maintenance | \$657,760 | \$0 | \$657,760 |
| 95100 Protective Services - Labor | \$24,590 | | \$24,590 |
| 95200 Protective Services - Other Contract Costs | | | |
| 95300 Protective Services - Other | | | |
| 95500 Employee Benefit Contributions - Protective Services | \$1,913 | | \$1,913 |
| 95000 Total Protective Services | \$26,503 | \$0 | \$26,503 |
| 96110 Property Insurance | \$93,178 | | \$93,178 |
| 96120 Liability Insurance | \$34,229 | | \$34,229 |
| 96130 Workmen's Compensation | \$57,048 | | \$57,048 |
| 96140 All Other Insurance | \$5,705 | | \$5,705 |
| 96100 Total insurance Premiums | \$190,160 | \$0 | \$190,160 |

| | | | |
|--|--------------|-----|--------------|
| 96200 Other General Expenses | \$45,120 | | \$45,120 |
| 96210 Compensated Absences | \$9,985 | | \$9,985 |
| 96300 Payments in Lieu of Taxes | \$29,435 | | \$29,435 |
| 96000 Total Other General Expenses | \$84,540 | \$0 | \$84,540 |
| 96900 Total Operating Expenses | \$1,539,591 | \$0 | \$1,539,591 |
| 97000 Excess of Operating Revenue over Operating Expenses | \$1,132,731 | \$0 | \$1,132,731 |
| 97100 Extraordinary Maintenance | \$5,492 | | \$5,492 |
| 97400 Depreciation Expense | \$279,346 | | \$279,346 |
| 90000 Total Expenses | \$1,824,429 | \$0 | \$1,824,429 |
| 10010 Operating Transfer In | \$1,063,858 | | \$1,063,858 |
| 10020 Operating transfer Out | -\$1,063,858 | | -\$1,063,858 |
| 10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses | \$847,893 | \$0 | \$847,893 |
| 11030 Beginning Equity | \$6,792,442 | \$0 | \$6,792,442 |
| 11190 Unit Months Available | 2616 | | 2616 |
| 11210 Number of Unit Months Leased | 2566 | | 2566 |
| 11270 Excess Cash | \$613,686 | | \$613,686 |
| 11640 Furniture & Equipment - Administrative Purchases | \$69,582 | | \$69,582 |
| 11650 Leasehold Improvements Purchases | \$1,868,964 | | \$1,868,964 |