

**HOUSING AUTHORITY OF THE TOWN**  
**OF DELHI, LOUISIANA**

*Financial Statements*  
*For the Year Ended December 31, 2024*

HOUSING AUTHORITY OF THE TOWN OF DELHI  
DELHI, LOUISIANA  
INDEX  
FOR THE YEAR ENDED DECEMBER 31, 2024

Independent Accountants' Review Report	1-2
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BASIC FINANCIAL STATEMENTS

Statement of Net Position	3
Statement of Activities	4
Statement of Cash Flows	5
Notes to Financial Statements	6-12

SUPPLEMENTAL INFORMATION

Schedule of Compensation, Reimbursements, Benefits, and other payments to Agency Head, Political Subdivision Head, or Chief Executive Officer	13-14
Schedule of Findings and Questioned Costs	15
Summary Schedule of Prior Findings	16
Independent Accountant's Report on Applying Agreed Upon Procedures	17-19
Louisiana Attestation Questionnaire	20-22
Financial Data Schedules	23-32

INDEPENDENT ACCOUNTANTS' REVIEW REPORT

Housing Authority of the Town of Delhi  
Delhi, Louisiana

We have reviewed the accompanying financial statements of the business-type activities of the Housing Authority of the Town of Delhi, Louisiana, as of December 31, 2024, which collectively comprise the Housing Authority's basic financial statements as listed in the table of contents. A review includes primarily applying analytical procedures to management's financial data and making inquiries of the Housing Authority's management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

**Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; 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.

**Accountants' Responsibility**

Our responsibility is to conduct the review in accordance with Statements on Standards for Accounting and Review Services promulgated by the Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of the Housing Authority of the Town of Delhi, Louisiana and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

**Accountant's Conclusion**

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information, although not a required 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. The information is the representation of management. We have not audited or reviewed such required supplementary information and, accordingly, we do not express an opinion, conclusion, nor provide any assurance on it.

Management has omitted management's discussion and analysis and budgetary comparison schedule that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing 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 and for placing the basic financial statements in an appropriate operational, economic or historical context.

## **Other Information**

Act 706 of the Louisiana 2014 Legislative Session requires the Schedule of Compensation, Benefits, and Other Payments to Agency Head, as listed in the table of contents, to supplement the basic financial statements. Such information, although not a required 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 and for placing the basic financial statements in an appropriate operational, economic, or historical context. The information is the representation of management. We have not audited or reviewed such required supplementary information, and accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on it.

## **Report on Agreed Upon Procedures**

In accordance with the *Louisiana Governmental Audit Guide* and the provisions of state law, we have issued a report, dated May 8, 2025, on the results of the agreed-upon procedures.

*David M. Nard, CPA (APAC)*

West Monroe, Louisiana  
May 8, 2025

HOUSING AUTHORITY OF THE TOWN OF DELHI  
DELHI, LOUISIANA  
STATEMENT OF NET POSITION  
DECEMBER 31, 2024

CURRENT ASSETS

Cash and Cash Equivalents	\$ 7,413
Accounts Receivable, Net	3,933
Prepaid Expenses	-
Restricted Assets:	
Other Restricted Cash	-
TOTAL CURRENT ASSETS	<u>11,346</u>

NONCURRENT ASSETS

Capital Assets (Net Accumulated Depreciation)	-
TOTAL ASSETS	<u>\$ 11,346</u>

CURRENT LIABILITIES

Accounts Payable Vendors	\$ 143
TOTAL CURRENT LIABILITIES	<u>143</u>

NET POSITION

Net Investment in Capital Assets	-
Restricted-Expendable	11,203
Unrestricted	-
TOTAL NET POSITION	<u>\$ 11,203</u>

See accompanying notes and Independent Accountant's Review Report.

HOUSING AUTHORITY OF THE TOWN OF DELHI  
DELHI, LOUISIANA  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED DECEMBER 31, 2024

OPERATING REVENUES

HUD PHA Operating Grant	\$ 214,502
HCV Cares Act Funding	-
Total Operating Revenues	<u>214,502</u>

OPERATING EXPENSES

General and Administrative	25,208
Housing and Assistance Payments	180,624
Repairs and Maintenance	860
Tenant Services	
Depreciation Expense	-
Total Operating Expenses	<u>206,692</u>

OPERATING INCOME 7,810

NONOPERATING REVENUES (EXPENSES)

Other Revenue	14,586
Housing Assistance Payments Portablility-In	<u>(15,946)</u>
Total Nonoperating Revenues (Expenses)	<u>(1,360)</u>

CHANGE IN NET POSISTION 6,450

TOTAL NET POSITION-BEGINNING 4,753

TOTAL NET POSITION-ENDING \$ 11,203

See accompanying notes and Independent Accountant's Review Report.

HOUSING AUTHORITY OF THE TOWN OF DELHI  
DELHI, LOUISIANA  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED DECEMBER 31, 2024

CASH FLOWS FROM OPERATING ACTIVITIES

Cash received from customers and grants	\$ 215,337
Cash paid to suppliers	(191,379)
Cash paid to employees	(18,200)
Net Cash provided by operating activities	<u>5,758</u>

CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES

Disposal of capital assets	-
Net cash used for capital financing activities	<u>-</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Net Cash provided by investing activities	<u>-</u>
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NET DECREASE IN CASH AND RESTRICTED CASH 5,758

CASH AND RESTRICTED CASH, BEGINNING OF YEAR 1,655

CASH AND RESTRICTED CASH, END OF YEAR \$ 7,413

Reconciliation of cash and restricted cash reported within the balance sheet  
that sum to the total of the same such amounts in the statements of cash flows:

Cash and Cash Equivalents	\$ 7,413
Restricted Cash	<u>-</u>
Total Cash and Restricted Cash	<u><u>\$ 7,413</u></u>

RECONCILIATION OF OPERATING INCOME TO NET  
CASH PROVIDED BY OPERATING ACTIVITIES

Operating income	\$ 6,450
Adjustments to reconcile operating loss to net cash provided by operating activities:	
Changes in assets and liabilities:	
(Increase) Decrease in accounts receivable	(835)
(Increase) Decrease in prepaid expenses	-
Increase (Decrease) in accounts payable and accrued expenses	143
Increase (Decrease) in unearned revenue	<u>-</u>
Total Adjustments	<u>(692)</u>
Net Cash Provided (Used) by Operating Activities	<u><u>\$ 5,758</u></u>

See accompanying notes and Independent Accountant's Review Report.

HOUSING AUTHORITY OF THE TOWN OF DELHI  
DELHI, LOUISIANA

NOTES TO THE BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2024

**1. SUMMARY OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES**

The accompanying financial statements of the Housing Authority of the Town of Delhi have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles.

**A. REPORTING ENTITY**

Housing authorities are chartered as public corporations under the law LSA-R.S. 40:391 of the State of Louisiana for the purpose of providing safe and sanitary dwelling accommodations. This creation was contingent upon the local governing body of the city or parish declaring a need for the housing authority to function in such city or parish. The Housing Authority of the Town of Delhi is governed by a five-member Board of Commissioners. The members, appointed by the Honorable Mayor of the Town of Delhi, Louisiana, serve a term of four years.

The housing authority participates in a Section 8 housing assistance payment program. The housing choice voucher program provides assistance to low-income person seeking housing by subsidizing rents between residents, and owners of existing private housing. Under the program, the housing authority enters into housing assistance payment contracts with landlords. The program provides for a voucher which can be used by the resident to pay rent to any landlord he chooses.

The housing authority has the following units:

	<u>Number of Units</u>
Section 8	28

GASB Statement No. 14 established criteria for determining the governmental reporting entity and component units that should be included within reporting entity. Because the housing authority is legally separate and fiscally independent, the housing authority is a separate governmental reporting entity. The housing authority includes all funds, activities, etc., that are within the oversight responsibility of the housing authority.

The housing authority is related organization of the Town of Delhi, Louisiana, since the Town of Delhi, Louisiana, appoints voting majority of the housing authority's governing board. The Town of Delhi, Louisiana, is not financially accountable for the housing authority to provide financial benefit to, or impose financial burdens on, the Town of Delhi. According, the housing authority is not a component unit of financial reporting entity of the Town of Delhi, Louisiana.



HOUSING AUTHORITY OF THE TOWN OF DELHI  
DELHI, LOUISIANA

NOTES TO THE BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2024

Certain units of local government over which the housing authority exercises no oversight responsibility, such as the school board, parish police jury, other independently elected parish officials, and municipalities within the parish, are excluded from the accompanying basic financial statements. These units of government are considered separate reporting entities and issue financial statements separate from those of the housing authority. In addition, the accompanying financial statements do not include various tenant associations which are legally separate entities.

**B. FUNDS**

The accounts of the housing authority are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements. The fund of the housing authority is a proprietary fund that accounts for the Section 8 Housing Choice Voucher Program.

Proprietary funds account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Proprietary funds differ from governmental funds in that their focus is on income measurement, which, together with the maintenance of equity, is an important financial indicator.

**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 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.

HOUSING AUTHORITY OF THE TOWN OF DELHI  
DELHI, LOUISIANA

NOTES TO THE BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2024

**D. MEASUREMENT FOCUS AND BASIS ACCOUNTING**

Proprietary funds are accounted for the flow of economic resources measurement focus and the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time of liabilities are incurred. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet. The housing authority has elected, pursuant to GASB Statement No. 20, to apply all GASB pronouncement and only FASB pronouncements issued before November 30, 1989.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and providing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the housing authority's funds are rent and maintenance charges to residents and administration fees earned. Operating expenses for proprietary funds include the administrative costs of providing the service and the housing assistance payments to residents. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

**E. CASH AND CASH EQUIVALENTS**

Cash includes amounts in demand deposits and interest-bearing demand deposits. Cash equivalents include amounts in time deposits and cash with fiscal agent. Under state law, housing authority may deposit funds in demand deposits, interest bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

**F. RECEIVABLES AND 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., 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 assets. All trade and other receivables are shown net of an allowance for uncollectible.

HOUSING AUTHORITY OF THE TOWN OF DELHI  
DELHI, LOUISIANA

NOTES TO THE BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2024

**G. INVENTORIES**

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 both basic and fun financial statements.

**H. 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.

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>
Furniture & Fixtures	3 years

**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. 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 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 TOWN OF DELHI  
DELHI, LOUISIANA

NOTES TO THE BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2024

**2. CASH AND INVESTMENTS**

At December 31, 2024, the housing authority has cash and investments (book balances) totaling \$7,413 as follows:

Demand deposits	<u>\$ 7,413</u>
Total	<u>\$ 7,413</u>

These deposits are stated at cost, which is 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.

HOUSING AUTHORITY OF THE TOWN OF DELHI  
DELHI, LOUISIANA

NOTES TO THE BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2024

The categories are described as follows:

- **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.

**3. CAPITAL ASSETS**

All fixed assets are stated on cost. The fixed assets are depreciated using the straight-line method of depreciation. Changes in fixed assets are as follows:

	<u>12-31-2023</u>	<u>Additions</u>	<u>Deletions</u>	<u>12-31-2024</u>
Furniture and Equipment	\$ 2,409	\$ -0-	\$ -0-	\$ 2,409
Total Capital Assets	2,409	-0-	-0-	2,409
Less Accumulated Depreciation	<u>(2,409)</u>	<u>-0-</u>	<u>-0-</u>	<u>(2,409)</u>
Total Capital Assets, Net	<u>\$ 0</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ 0</u>
Deprecation				

**4. CONTINGENT LIABILITIES**

December 31, 2024, 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 in the current and prior years. These examinations may result in required refunds by the housing authority to federal grantors and/or program beneficiaries.

**5. RISK MANAGEMENT**

The housing authority is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters for which the housing authority carries commercial insurance.

**6. 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 and Urban Development provided \$214,502 to the housing authority, which represents approximately 100% of the housing authority's revenue for the year.

HOUSING AUTHORITY OF THE TOWN OF DELHI  
DELHI, LOUISIANA

NOTES TO THE BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2024

**7. RESTRICTED NET ASSETS**

Restricted net assets represent funds designated to be paid to lessors and or tenants in Section 8 Program or Disaster Housing Assistance Program (DHAP).

**8. SUBSEQUENT EVENTS**

Subsequent events have been evaluated through May 8, 2025, and it has been determined that the significant event has occurred for disclosure. May 8, 2025, is the date that the financial statements are available to be issued.

HOUSING AUTHORITY OF THE TOWN OF DELHI  
DELHI, LOUISIANA  
SCHEDULE OF COMPENSATION PAID TO BOARD  
FOR THE YEAR ENDED DECEMBER 31, 2024

Morgan Carter, Executive Director

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 18,200

HOUSING AUTHORITY OF THE TOWN OF DELHI  
DELHI, LOUISIANA  
SCHEDULE OF COMPENSATION PAID TO BOARD  
FOR THE YEAR ENDED DECEMBER 31, 2024

<u>Board Members</u>	<u>Title</u>	<u>Salary</u>
Jesse Washington	Board Member	-0-
Nicholas Burgess	Board Member	-0-
Bernard McDowell	Board Member	-0-
Nandeaner McDowell	Board Member	-0-
Gerald Smith	Board Member	-0-
Larry Rancher	Board Member	-0-
William McKinnpey	Board Member	-0-

The members of the Board of Commissioners serve without compensation.



HOUSING AUTHORITY OF THE TOWN OF DELHI  
DELHI, LOUISIANA  
SCHEDULE OF FINDINGS AND QUESTIONED  
COSTS FOR THE YEAR ENDED DECEMBER 31, 2024

Section I - Financial Statement Findings

**2024-01 No Budget Adopted for the Year**

Condition: There was no budget adopted for the year ended December 31, 2024.

Criteria: The Local Government Budget Act (LGBA), found in R.S. 39:1301-1315, directs political subdivisions of the State as to the manner in which the budget of the political subdivisions shall be adopted, implemented, and amended. These laws, collectively called the LGBA, direct a political subdivision to allow for public participation prior to the adoption of a budget. The laws further call for financial planning and budgeting practices, which will secure the public dollars entrusted to the leaders of the political subdivision. Each political subdivision must prepare a comprehensive budget presenting a complete financial plan for each fiscal year for the general fund and each special revenue fund.

Effect: By not adopting a budget, the District is not in compliance with the Local Government Budget Act.

Recommendation: It is recommended that a budget be adopted annually each December prior to the beginning of the next fiscal year.

Management's Response: Management acknowledges the finding that a budget was not formally adopted for the year ended December 31, 2024. This situation arose due to DHA misunderstanding of the formal adoption process. We are now fully aware of the requirements outlined in the Local Government Budget Act and are committed to ensuring full compliance moving forward. A comprehensive budget for the current fiscal year is in progress and will be formally adopted no later than December.

HOUSING AUTHORITY OF THE TOWN OF DELHI  
DELHI, LOUISIANA  
SCHEDULE OF PRIOR YEAR FINDINGS  
FOR THE YEAR ENDED DECEMBER 31, 2024

Financial Statement Findings

**2023-01      Financial Statements Issued After Due Date**

Condition: The compilation report was submitted after the statutory due date.

Criteria: LSA-R.S.24.513 states that all engagements must be completed and transmitted to the Legislative Auditor within six months of the close of the auditee fiscal year.

Cause: The financial records were not complete to be able to finish the compilation within the required time frame.

Effect: When an entity is late filing its report, the entity is placed on the LLA's noncompliance list. Being placed on the list results in an entity receiving no funds from the State until the entity is removed from the list.

Recommendation: The Housing Authority should have the financial records completed in a timely manner so its audit report can be submitted to the LLA on time.

Action Taken: Starting with the 2024 financial statements, the financial statements have been submitted timely.

INDEPENDENT ACCOUNTANT'S REPORT ON  
APPLYING AGREED-UPON PROCEDURES

To The Housing Authority of Town of Delhi, Louisiana and  
the Louisiana Legislative Auditor:

We have performed the procedures enumerated below, which were agreed to by the Housing Authority of Town of Delhi, Louisiana and the Louisiana Legislative Auditor (the specified parties), on the Housing Authority's compliance with certain laws and regulations contained in the accompanying Louisiana Attestation Questionnaire during the fiscal year ended December 31, 2024, as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*. The Housing Authority's management is responsible for its financial records and compliance with applicable laws and regulations. The sufficiency of these procedures is solely the responsibility of the specified parties. Consequently, we make no representation regarding the sufficiency of the procedures enumerated below either for the purpose for which this report has been requested or for any other purpose.

The procedures and associated findings are as follows:

*Public Bid Law*

1. Obtain documentation for all expenditures made during the year for materials and supplies exceeding \$60,000, and public works exceeding \$250,000. Compare the documentation for these expenditures to Louisiana Revised Statute (R.S.) 39:1551-39:1775 (the state procurement code) or R.S. 38:2211-2296 (the public bid law), whichever is applicable; and report whether the expenditures were made in accordance with these laws.

No expenditures were made during the year for materials and supplies exceeding \$60,000, and no expenditures were made for public works exceeding \$250,000.

*Code of Ethics for Public Officials and Public Employees*

2. Obtain a list of the immediate family members of each board member as defined by R.S. 42:1101-1124 (the ethics law).

Management provided me with the requested information.

3. Obtain a list of all employees paid during the fiscal year.

Management provided me with the requested information.

4. Report whether any employees' names appear on both lists obtained in Procedures 2 and 3.

None of the employees included on the list provided by management for agreed-upon Procedure 3 appeared on the list provided by management for agreed-upon Procedure 2.

5. Obtain a list of all disbursements made during the year; and a list of outside business interests of board members, employees, and board members' and employees' immediate families. Report whether any vendors appear on both lists.

Management provided the requested information. None of the businesses of board members, employees, and board members' and employees' immediate families appeared as vendors on the list of disbursements.

*Budgeting*

6. Obtain a copy of the legally adopted budget and all amendments.

Management provided me with a copy of the original budget. Management represented that there was no amendment to the budget during the year.

No budget was adopted for 2024. See finding 2024-01.

7. Trace documentation for the adoption of the budget and approval of any amendments to the minute book, and report whether there are any exceptions.

No budget was adopted for 2024.

8. Compare the revenues and expenditures of the final budget to actual revenues and expenditures. Report whether actual revenues failed to meet budgeted revenues by 5% or more, and whether actual expenditures exceeded budgeted amounts by 5% or more. (For agencies that must comply with the Licensing Agency Budget Act only, compare the expenditures of the final budget to actual expenditures, and report whether actual expenditures exceeded budgeted amounts by 10% or more per category or 5% or more in total).

No budget was adopted for 2024.

#### *Accounting and Reporting*

9. Obtain the list of all disbursements made during the fiscal year. Randomly select six disbursements, and obtain documentation from management for these disbursements. Compare the selected disbursements to the supporting documentation, and:

- (a) Report whether the six disbursements agree to the amount and the payee in the supporting documentation.

Each of the six selected disbursements agreed with the amount and payee in the supporting documentation.

- (b) Report whether the six disbursements were coded to the correct fund and general ledger account.

All of the disbursements were properly coded to the correct fund and general ledger account.

- (c) Report whether the six disbursements were approved in accordance with management's policies and procedures.

The Housing Authority's policies and procedures state that the chairman of the Housing Authority's Board must approve all disbursements, with subsequent approval by the full board. Documentation supporting each of the six selected disbursements included the signature of the chairman of the Board.

#### *Meetings*

10. Obtain evidence from management to support that agendas for meetings recorded in the minute book were posted or advertised as required by R.S. 42:11 through 42:28 (the open meetings law); and report whether there are any exceptions.

Management represented that the Housing Authority is only required to post a notice of each meeting and the accompanying agenda on the door of the Housing Authority's office building. The Housing Authority complied with this requirement.

#### *Debt*

11. Obtain bank deposit slips for the fiscal year, and scan the deposit slips in order to identify and report whether there are any deposits that appear to be proceeds of bank loans, bonds, or like indebtedness.

If any such proceeds are identified, obtain from management evidence of approval by the State Bond Commission, and report any exceptions.

We scanned copies of all bank deposit slips for the fiscal year, and noted no deposits which appeared to be proceeds of bank loans, bonds, or like indebtedness.

### *Advances and Bonuses*

12. Obtain the list of payroll disbursements and meeting minutes of the governing board, if applicable. Scan these documents to identify and report whether there are any payments or approval of payments to employees that may constitute bonuses, advances, or gifts.

We scanned payroll disbursements and read the meeting minutes of the Housing Authority's board of commissioners for the fiscal year. We found no payments or approval for payments to employees that would constitute bonuses, advances, or gifts.

### *State Audit Law*

13. Report whether the agency provided for a timely report in accordance with R.S. 24:513.

The Housing Authority's report was submitted timely.

14. Inquire of management and report whether the agency entered into any contracts that utilized state funds as defined in R.S. 39:72.1 A. (2); and that were subject to the public bid law (R.S. 38:2211, et seq.), while the agency was not in compliance with R.S. 24:513 (the audit law).

Management represented that the Housing Authority entered into no contracts during the fiscal year that was subject to the public bid law.

### *Prior-Year Comments*

15. Obtain and report management's representation as to whether any prior-year suggestions, exceptions, recommendations, and/or comments have been resolved.

The prior year report, dated February 17, 2025, did include one suggestion, exception, recommendation, and comment.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants, and the standards applicable to attestation engagements contained in *Government Auditing Standards*, issued by the United States Comptroller General. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on the Housing Authority's compliance with the foregoing matters. 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.

The purpose of this report is solely to describe the scope of testing performed on the Housing Authority's compliance with certain laws and regulations contained in the accompanying Louisiana Attestation Questionnaire, as required by Louisiana Revised Statute 24:513 and the Louisiana Governmental Audit Guide, 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 Louisiana Legislative Auditor as a public document.

*David M. Ward, CPA (APAC)*

West Monroe, Louisiana  
May 8, 2025

**LOUISIANA ATTESTATION QUESTIONNAIRE**  
(For Attestation Engagements of Governmental Agencies)

David M. Hartt, CPA (APAC)

PO Box 1332

West Monroe, LA 71294

In connection with your engagement to apply agreed-upon procedures to the control and compliance matters identified below, as of December 31, 2024 and for the year then ended, and as required by Louisiana Revised Statute (R.S.) 24:513 and the *Louisiana Governmental Audit Guide*, we make the following representations to you.

**Public Bid Law**

It is true that we have complied with the state procurement code (R.S. 39:1551 – 39:1755); the public bid law (R.S. 38:2211-2296), and, where applicable, the regulations of the Division of Administration and the State Purchasing Office.

Yes ☒ No ☐ N/A ☐

**Code of Ethics for Public Officials and Public Employees**

It is true that no employees or officials have accepted anything of value, whether in the form of a service, loan, or promise, from anyone that would constitute a violation of R.S. 42:1101-1124.

Yes ☒ No ☐ N/A ☐

It is true that no member of the immediate family of any member of the governing authority, or the chief executive of the governmental entity, has been employed by the governmental entity after April 1, 1980, under circumstances that would constitute a violation of R.S. 42:1119.

Yes ☒ No ☐ N/A ☐

**Budgeting**

We have complied with the state budgeting requirements of the Local Government Budget Act (R.S. 39:1301-15), R.S. 39:33, or the budget requirements of R.S. 39:1331-1342, as applicable.

Yes ☒ No ☐ N/A ☐

**Accounting and Reporting**

All non-exempt governmental records are available as a public record and have been retained for at least three years, as required by R.S. 44:1, 44:7, 44:31, and 44:36.

Yes ☒ No ☐ N/A ☐

We have filed our annual financial statements in accordance with R.S. 24:514, and 33:463 where applicable.

Yes ☒ No ☐ N/A ☐

We have had our financial statements reviewed in accordance with R.S. 24:513.

Yes ☒ No ☐ N/A ☐

We did not enter into any contracts that utilized state funds as defined in R.S. 39:72.1 A. (2); and that were subject to the public bid law (R.S. 38:2211, et seq.), while the agency was not in compliance with R.S. 24:513 (the audit law).

Yes ☒ No ☐ N/A ☐

We have complied with R.S. 24:513 A. (3) regarding disclosure of compensation, reimbursements, benefits and other payments to the agency head, political subdivision head, or chief executive officer.

Yes ☒ No ☐ N/A ☐

We have complied with R.S. 24:515.2 regarding reporting of pre- and post- adjudication court costs, fines and fees assessed or imposed; the amounts collected; the amounts outstanding; the amounts retained; the amounts disbursed, and the amounts received from disbursements.

Yes ☒ No ☐ N/A ☐

#### Meetings

We have complied with the provisions of the Open Meetings Law, provided in R.S. 42:11 through 42:28.

Yes ☒ No ☐ N/A ☐

#### Debt

It is true we have not incurred any indebtedness, other than credit for 90 days or less to make purchases in the ordinary course of administration, nor have we entered into any lease-purchase agreements, without the approval of the State Bond Commission, as provided by Article VII, Section 8 of the 1974 Louisiana Constitution, Article VI, Section 33 of the 1974 Louisiana Constitution, and R.S. 39:1410.60-1410.65.

Yes ☒ No ☐ N/A ☐

#### Advances and Bonuses

It is true we have not advanced wages or salaries to employees or paid bonuses in violation of Article VII, Section 14 of the 1974 Louisiana Constitution, R.S. 14:138, and AG opinion 79-729.

Yes ☒ No ☐ N/A ☐

#### Prior-Year Comments

We have resolved all prior-year recommendations and/or comments.

Yes ☒ No ☐ N/A ☐

#### General

We acknowledge that we are responsible for the Agency's compliance with the foregoing laws and regulations and the internal controls over compliance with such laws and regulations.

Yes ☒ No ☐ N/A ☐

We acknowledge that we are responsible for determining that the procedures performed are appropriate for the purposes of this engagement.

Yes ☒ No ☐ N/A ☐

We have evaluated our compliance with these laws and regulations prior to making these representations.

Yes ☒ No ☐ N/A ☐

We have provided you with all relevant information and access under the terms of our agreement.

Yes ☒ No ☐ N/A ☐

We have disclosed to you all known noncompliance of the foregoing laws and regulations, as well as any contradictions to the foregoing representations.

Yes ☒ No ☐ N/A ☐

We are not aware of any material misstatements in the information we have provided to you.

Yes ☒ No ☐ N/A ☐

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We have disclosed to you any communications from regulatory agencies, internal auditors, other independent practitioners or consultants, and others concerning noncompliance with the foregoing laws and regulations, including communications received during the period under examination; and will disclose to you any such communication received between the end of the period under examination and the date of your report.

Yes [ X ] No [ ] N/A [ ]

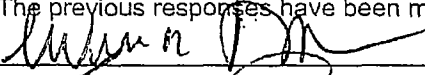

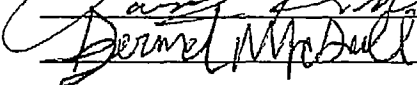
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We will disclose to you, the Legislative Auditor, and the applicable state grantor agency/agencies all known noncompliance and other events subsequent to the date of this representation and the date of your report that could have a material effect on our compliance with laws and regulations and the internal controls with such laws and regulations, or would require adjustment or modification to the results of the agreed-upon procedures.

Yes [ X ] No [ ] N/A [ ]

]

The previous responses have been made to the best of our belief and knowledge.

	Secretary	<u>5-12-25</u>	Date
	Treasurer	<u>5-12-2025</u>	Date
	President	<u>May 12, 2025</u>	Date



Housing Authority of the Town of Delhi (LA114)

Delhi, LA

Entity Wide Balance Sheet Summary

Submission Type: Unaudited/No Audit

Fiscal Year End: 12/31/2024

	14.871 Housing Choice Vouchers	Subtotal	Total
111 Cash - Unrestricted	\$5,558	\$5,558	\$5,558
112 Cash - Restricted - Modernization and Development			
113 Cash - Other Restricted	\$1,855	\$1,855	\$1,855
114 Cash - Tenant Security Deposits			
115 Cash - Restricted for Payment of Current Liabilities			
100 Total Cash	\$7,413	\$7,413	\$7,413
121 Accounts Receivable - PHA Projects	\$731	\$731	\$731
122 Accounts Receivable - HUD Other Projects	\$3,202	\$3,202	\$3,202
124 Accounts Receivable - Other Government			
125 Accounts Receivable - Miscellaneous			
126 Accounts Receivable - Tenants			
126.1 Allowance for Doubtful Accounts -Tenants	\$0	\$0	\$0
126.2 Allowance for Doubtful Accounts - Other	\$0	\$0	\$0
127 Notes, Loans, & Mortgages Receivable - Current			
128 Fraud Recovery			
128.1 Allowance for Doubtful Accounts - Fraud			
129 Accrued Interest Receivable			
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$3,933	\$3,933	\$3,933
131 Investments - Unrestricted			
132 Investments - Restricted			
135 Investments - Restricted for Payment of Current Liability			
142 Prepaid Expenses and Other Assets			
143 Inventories			

Housing Authority of the Town of Delhi (LA114)

Delhi, LA

Entity Wide Balance Sheet Summary

Submission Type: Unaudited/No Audit

Fiscal Year End: 12/31/2024

	14.871 Housing Choice Vouchers	Subtotal	Total
143.1 Allowance for Obsolete Inventories			
144 Inter Program Due From			
145 Assets Held for Sale			
150 Total Current Assets	\$11,346	\$11,346	\$11,346
161 Land			
162 Buildings			
163 Furniture, Equipment & Machinery - Dwellings			
164 Furniture, Equipment & Machinery - Administration	\$2,409	\$2,409	\$2,409
165 Leasehold Improvements			
166 Accumulated Depreciation	-\$2,409	-\$2,409	-\$2,409
167 Construction in Progress			
168 Infrastructure			
160 Total Capital Assets, Net of Accumulated Depreciation	\$0	\$0	\$0
171 Notes, Loans and Mortgages Receivable - Non-Current			
172 Notes, Loans, & Mortgages Receivable - Non Current - Past			
173 Grants Receivable - Non Current			
174 Other Assets			
176 Investments in Joint Ventures			
180 Total Non-Current Assets	\$0	\$0	\$0
200 Deferred Outflow of Resources			
290 Total Assets and Deferred Outflow of Resources	\$11,346	\$11,346	\$11,346

Housing Authority of the Town of Delhi (LA114)

Delhi, LA

Entity Wide Balance Sheet Summary

Submission Type: Unaudited/No Audit

Fiscal Year End: 12/31/2024

	14.871 Housing Choice Vouchers	Subtotal	Total
311 Bank Overdraft			
312 Accounts Payable <= 90 Days	\$143	\$143	\$143
313 Accounts Payable >90 Days Past Due			
321 Accrued Wage/Payroll Taxes Payable			
322 Accrued Compensated Absences - Current Portion			
324 Accrued Contingency Liability			
325 Accrued Interest Payable			
331 Accounts Payable - HUD PHA Programs			
332 Account Payable - PHA Projects			
333 Accounts Payable - Other Government			
341 Tenant Security Deposits			
342 Unearned Revenue			
343 Current Portion of Long-term Debt - Capital			
344 Current Portion of Long-term Debt - Operating Borrowings			
345 Other Current Liabilities			
346 Accrued Liabilities - Other			
347 Inter Program - Due To			
348 Loan Liability - Current			
310 Total Current Liabilities	\$143	\$143	\$143
351 Long-term Debt, Net of Current - Capital Projects/Mortgage			
352 Long-term Debt, Net of Current - Operating Borrowings			
353 Non-current Liabilities - Other			
354 Accrued Compensated Absences - Non Current			
355 Loan Liability - Non Current			
356 FASB 5 Liabilities			

Housing Authority of the Town of Delhi (LA114)

Delhi, LA

Entity Wide Balance Sheet Summary

Submission Type: Unaudited/No Audit

Fiscal Year End: 12/31/2024

	14,871 Housing Choice Vouchers	Subtotal	Total
357 Accrued Pension and OPEB Liabilities			
350 Total Non-Current Liabilities	\$0	\$0	\$0
300 Total Liabilities	\$143	\$143	\$143
400 Deferred Inflow of Resources			
508.4 Net Investment in Capital Assets			
511.4 Restricted Net Position	\$1,855	\$1,855	\$1,855
512.4 Unrestricted Net Position	\$9,348	\$9,348	\$9,348
513 Total Equity - Net Assets / Position	\$11,203	\$11,203	\$11,203
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$11,346	\$11,346	\$11,346

Housing Authority of the Town of Delhi (LA114)

Delhi, LA

Entity Wide Revenue and Expense Summary

Submission Type: Unaudited/No Audit

Fiscal Year End: 12/31/2024

	14,871 Housing Choice Vouchers	Subtotal	Total
70300 Net Tenant Rental Revenue			
70400 Tenant Revenue - Other			
70500 Total Tenant Revenue	\$0	\$0	\$0
70600 HUD PHA Operating Grants	\$212,976	\$212,976	\$212,976
70610 Capital Grants			
70710 Management Fee			
70720 Asset Management Fee			
70730 Book Keeping Fee			
70740 Front Line Service Fee			
70750 Other Fees			
70700 Total Fee Revenue			
70800 Other Government Grants			
71100 Investment Income - Unrestricted			
71200 Mortgage Interest Income			
71300 Proceeds from Disposition of Assets Held for Sale			
71310 Cost of Sale of Assets			
71400 Fraud Recovery			
71500 Other Revenue	\$16,112	\$16,112	\$16,112
71600 Gain or Loss on Sale of Capital Assets			
72000 Investment Income - Restricted			
70000 Total Revenue	\$229,088	\$229,088	\$229,088
91100 Administrative Salaries	\$18,200	\$18,200	\$18,200

Housing Authority of the Town of Delhi (LA114)

Delhi, LA

Entity Wide Revenue and Expense Summary

Submission Type: Unaudited/No Audit

Fiscal Year End: 12/31/2024

	14.871 Housing Choice Vouchers	Subtotal	Total
91200 Auditing Fees			
91300 Management Fee			
91310 Book-keeping Fee			
91400 Advertising and Marketing			
91500 Employee Benefit contributions - Administrative			
91600 Office Expenses	\$7,009	\$7,009	\$7,009
91700 Legal Expense			
91800 Travel			
91810 Allocated Overhead			
91900 Other			
91000 Total Operating - Administrative	\$25,209	\$25,209	\$25,209
92000 Asset Management Fee			
92100 Tenant Services - Salaries			
92200 Relocation Costs			
92300 Employee Benefit Contributions - Tenant Services			
92400 Tenant Services - Other			
92500 Total Tenant Services	\$0	\$0	\$0
93100 Water			
93200 Electricity			
93300 Gas			
93400 Fuel			
93500 Labor			
93600 Sewer			
93700 Employee Benefit Contributions - Utilities			

Housing Authority of the Town of Delhi (LA114)

Delhi, LA

Entity Wide Revenue and Expense Summary

Submission Type: Unaudited/No Audit

Fiscal Year End: 12/31/2024

	14.871 Housing Choice Vouchers	Subtotal	Total
93800 Other Utilities Expense			
93000 Total Utilities	\$0	\$0	\$0
94100 Ordinary Maintenance and Operations - Labor			
94200 Ordinary Maintenance and Operations - Materials and			
94300 Ordinary Maintenance and Operations Contracts			
94500 Employee Benefit Contributions - Ordinary Maintenance			
94000 Total Maintenance	\$0	\$0	\$0
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs			
95300 Protective Services - Other			
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$0	\$0	\$0
96110 Property Insurance			
96120 Liability Insurance			
96130 Workmen's Compensation			
96140 All Other Insurance			
96100 Total insurance Premiums	\$0	\$0	\$0
96200 Other General Expenses	\$860	\$860	\$860
96210 Compensated Absences			
96300 Payments in Lieu of Taxes			
96400 Bad debt - Tenant Rents			
96500 Bad debt - Mortgages			

Housing Authority of the Town of Delhi (LA114)

Delhi, LA

Entity Wide Revenue and Expense Summary

Submission Type: Unaudited/No Audit

Fiscal Year End: 12/31/2024

	14.871 Housing Choice Vouchers	Subtotal	Total
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$860	\$860	\$860
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)			
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0
96900 Total Operating Expenses	\$26,069	\$26,069	\$26,069
97000 Excess of Operating Revenue over Operating Expenses	\$203,019	\$203,019	\$203,019
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized			
97300 Housing Assistance Payments	\$180,623	\$180,623	\$180,623
97350 HAP Portability-In	\$15,946	\$15,946	\$15,946
97400 Depreciation Expense			
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$222,638	\$222,638	\$222,638
10010 Operating Transfer In			
10020 Operating transfer Out			



Housing Authority of the Town of Delhi (LA114)

Delhi, LA

Entity Wide Revenue and Expense Summary

Submission Type: Unaudited/No Audit

Fiscal Year End: 12/31/2024

	14,871 Housing Choice Vouchers	Subtotal	Total
10030 Operating Transfers from/to Primary Government			
10040 Operating Transfers from/to Component Unit			
10050 Proceeds from Notes, Loans and Bonds			
10060 Proceeds from Property Sales			
10070 Extraordinary Items, Net Gain/Loss			
10080 Special Items (Net Gain/Loss)			
10091 Inter Project Excess Cash Transfer In			
10092 Inter Project Excess Cash Transfer Out			
10093 Transfers between Program and Project - In			
10094 Transfers between Project and Program - Out			
10100 Total Other financing Sources (Uses)	\$0	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$6,450	\$6,450	\$6,450
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0
11030 Beginning Equity	\$4,753	\$4,753	\$4,753
11040 Prior Period Adjustments, Equity Transfers and			
11050 Changes in Compensated Absence Balance			
11060 Changes in Contingent Liability Balance			
11070 Changes in Unrecognized Pension Transition Liability			
11080 Changes in Special Term/Severance Benefits Liability			
11090 Changes in Allowance for Doubtful Accounts - Dwelling			
11100 Changes in Allowance for Doubtful Accounts - Other			
11170 Administrative Fee Equity	\$9,348	\$9,348	\$9,348
11180 Housing Assistance Payments Equity	\$1,855	\$1,855	\$1,855

Housing Authority of the Town of Delhi (LA114)

Delhi, LA

Entity Wide Revenue and Expense Summary

Submission Type: Unaudited/No Audit

Fiscal Year End: 12/31/2024

	14,871 Housing Choice Vouchers	Subtotal	Total
11190 Unit Months Available	428	428	428
11210 Number of Unit Months Leased	428	428	428
11270 Excess Cash			
11610 Land Purchases			
11620 Building Purchases			
11630 Furniture & Equipment - Dwelling Purchases			
11640 Furniture & Equipment - Administrative Purchases			
11650 Leasehold Improvements Purchases			
11660 Infrastructure Purchases			
13510 CFFP Debt Service Payments			
13901 Replacement Housing Factor Funds			