

**Budget Summary of the City of Columbia**

Month: 11/01

**SPECIAL REPORT FIVE-YEAR BUDGET SUMMARY OF REVENUE, EXPENDITURE AND CHANGE IN FUND BALANCE FOR THE YEAR ENDING SEPTEMBER 30, 1995**

SCHEDULE 1

	Revenue	Expenditure	Net
<b>General Services</b>	0.00	0.00	0.00
Building Rental	1,000.00	11,000.00	10,000.00
Contract Change			
Example One for Sale of Equipment	0.00	0.00	0.00
<b>Public Services</b>	0.00	0.00	0.00
Operating Salary			
Special Maintenance	50,000.00	1,000,000.00	1,000,000.00
Administration Fee	0.00	0.00	0.00
Food Service	50,000.00	1,000,000.00	1,000,000.00
<b>CONTRACTS - OTHER</b>	0.00	0.00	0.00
Full Month Rental Service	10,000.00	200,000.00	190,000.00
Administration	0.00	0.00	0.00
Electric	0.00	0.00	0.00
Other Maintenance / Operation	0.00	0.00	0.00
Excavation Service	0.00	0.00	0.00
Street Operations	0.00	0.00	0.00
Service Maintenance	0.00	0.00	0.00
Building Maintenance Expense	50,000.00	1,000,000.00	1,000,000.00
Building Operation / Maintenance	0.00	0.00	0.00
Bus Service			
Principal Personnel	0.00	0.00	0.00
Contract / Bus Change	0.00	0.00	0.00
Food Operations	50,000.00	1,000,000.00	1,000,000.00
<b>CONTRACTS - OTHER</b>	10,000.00	100,000.00	90,000.00
<b>GRAND TOTALS OF REVENUE AND EXPENDITURE</b>	10,000.00	2,000,000.00	1,990,000.00
Special Services & Operating Expenses	0.00	0.00	0.00
Special Services	0.00	0.00	0.00
Food Service / Operating Expense (Net)	0.00	0.00	0.00
<b>GRAND TOTALS OF REVENUE AND EXPENDITURE AND NET OF SPECIAL SERVICES</b>	10,000.00	2,000,000.00	1,990,000.00
<b>NET CHANGE IN BALANCE OF FUND</b>	10,000.00	2,000,000.00	1,990,000.00

REVENUE & EXPENDITURE

Issuing Authority of the City of Lafayette

SCHEDULE IX

Lafayette, LA 70501

PIA's Statement and Certification of Actual Modernization Costs

COMPLETED PROJECT LA88P0000002

Annual Contributions Contract FW-1112

For The Year Ended September 30, 1994

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1. The actual modernization costs of the project are as follows:

	PROJECT LA88P0000002
Funds Approved	987,381.00
Funds Expended	987,381.00
Excess of Funds Approved	0.00
<hr/>	
FUNDS ADVANCED	
HUD	987,381.00
Funds Expended	987,381.00
Excess of Funds Advanced	0.00
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1. The distribution of costs by project as shown on the Final Statement of Modernization Cost dated 3-6-95 accompanying the Actual Modernization Cost Certificate submitted to HUD for approval is in agreement with the PIA's records.
2. All modernization costs have been paid and all related liabilities have been discharged through payment.

In planning and performing my audit of the general purpose financial statements of the PMA, for the year ended September 30, 1994, I obtained an understanding of the internal control structure. With respect to the internal control structure, I obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and I assessed control risk in order to determine my auditing procedures for the purpose of expressing my opinion on the general purpose financial statements and not to provide an opinion on the internal control structure. Accordingly, I do not express such an opinion.

I noted certain matters involving the internal control structure and its operation that I consider to be reportable conditions under standards established by the American Institute of Certified Public Accountants. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control structure that, in my judgement, could adversely affect the PMA's ability to record, process, summarize, and report financial data consistent with the assertions of management in the financial statements.

Because of the relatively small number of employees, the general cashier function is not segregated from the subsidiary ledger function, checks are prepared by employees who are not independent of voucher/invoice approval, the purchase function is not performed by personnel independent of receiving and disbursing functions, persons preparing payroll are not independent of other payroll duties, and detail records of fixed assets are not maintained by personnel independent of the general ledger, cash or capital expenditure authorizing functions.

A material weakness is a reportable condition in which the design or operation of one or more of the internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities in accounts that would be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

My consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses as defined above. However, I believe none of the reportable conditions described above is a material weakness.

This report is intended for the information of the audit committee, management, and for IRS. However, this report is a matter of public record and its distribution is not limited.

December 11, 1994

William Daniel McCasill, CPA, APAC

Balance 9-30-98	907,381.00
OGP 701-1992	
Balance 9-30-98	701,808.66
Net Additions	-136,419.60
Balance 9-30-99	565,389.06
OGP 702-1993	
Balance 9-30-98	326,537.32
Net Additions	171,334.53
Balance 9-30-99	497,871.85
OGP 703-1994	
Balance 9-30-98	7,828.90
Net Additions	43,973.74
Balance 9-30-99	51,797.74
OGP 704-1995	
Balance 9-30-98	0.00
Net Additions	38,456.79
Balance 9-30-99	38,456.79
Total I, S&E Low Rent	19,947,563.10
Section 8 Programs--PW-2056 & PW-2223	
Nonexpendable Equipment	
Balance 9-30-98	24,431.65
Net Additions	19,854.47
Balance 9-30-99	44,286.12
Total I, S&E Section 8	44,486.12
PMA Total I, S&E	19,992,049.22

Fixed assets are mortgaged to HUD pursuant to the Annual Contributions Contract as collateral for obligations owed to the US Government. The building cost includes 58% of ineligible expenditures as determined by HUD.

#### WORK 5--RETIREMENT SYSTEM

The PMA participates in the Housing Renewal and Local Agency Retirement Plan which is a defined contribution plan. Through this plan, the PMA provides pension benefits for all of its full time employees. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. All regular and full time employees are eligible to participate in the plan on the first day of the month after completing 6 months of continuous or uninterrupted employment. Each participant in the plan is required to make a monthly contribution equal to 4% of each participant's basic compensation. The PMA's contribution for each employee and income allocated to the employee's account are fully vested after 5 years of continuous service. The PMA's contributions and interest forfeited by employees who leave

employment before 5 years of service are used to offset future contributions of the PMA.

The PMA's total payroll for fiscal year ended September 30, 1998 was \$662,432.68. The PMA's contributions were calculated using the base salary amount of \$860,470.68. Both the PMA and the covered employees made the required contributions for the year ended September 30, 1998. Employee contributions to the plan totaled \$21,626.84. The PMA contributions totaled \$47,436.61 for the year ended September 30, 1998.

It is noted that, as of 10-1-98, the PMA changed the contribution formula whereby the PMA is now paying both the 2% formerly paid by the staff members and the 6.3% normally paid by the PMA.

It is also noted that the PMA utilized a self insured health benefit program prior to this fiscal year. There is still some remaining cash in the fund as there may be some medical claims to be paid. The financial statements do not reflect these monies. I encourage the PMA to close out this plan as soon as practical and recover any remaining funds, but suggest that the PMA attorney review the close out so the PMA not assume any further unpaid claims.

#### NOTE 6--ACCOUNTS PAYABLE

The payables of \$559,471.75 at September 30, 1998 are as follows:

General Fund:	
Vendors	13,200.50
Payments in Lieu of Taxes	43,680.25
total General Fund	56,880.75
Special Revenue Fund:	
RSD	502,591.00
Total PMA Wide	559,471.75

#### NOTE 7--COMPENSATED ABSENCES

At September 30, 1998, employees of the PMA have accumulated and vested \$29,442.42 of employee leave benefits, which was computed in accordance with GASB Codification Section 640. This amount is not expected to be paid from current available resources; therefore the liability is recorded within general long term obligations account group.

#### NOTE 8--CHANGES IN AGENCY FUND DEPOSITS DUE OTHERS

Tenant Security Deposits:	
Balance 9-30-97	33,988.00
Net Change	6,136.85
Balance 9-30-98	41,124.85

The PMA participates in a number of state and federally assisted grant programs. Although the current grant programs have been audited in accordance with the Single Audit Act of 1994 through September 30, 1994, these programs are still subject to compliance audits. PMA management believes that the amount of disallowances, if any, which may arise from future audits will not be material.

#### NOTE 12-UNCONFIRMED ACCOUNTS

The PMA is in the process of converting from fee accounting to in house accounting as well as changing computer software. Because the previous tenant accounting software was not functioning properly, we were not able to confirm the following:

##### Tenant Accounts Receivable:

General Ledger Balance	49,638.49
Balance per the PMA	84,262.24
Unaccounted for difference	34,623.75

##### Tenant Security Deposits:

General Ledger Balance	81,134.88
Balance per the PMA	88,410.00
Unaccounted for difference	7,275.12

In cooperation with the PMA, we agreed not to do audit adjusting journal entries because the PMA will adjust these accounts to actual during the computer conversion. The old system was not reliable enough to even count on the above "Balances per the PMA." I believe that the staff is doing an excellent job of dealing with this difficult task.

Board of Finance of the City of Columbia  
 September 18, 2024

SCHEDULE 11

DEBT MATURITIES BY FISCAL YEAR, 2025 THROUGH 2034

	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	TOTAL	
	(\$ THOUSANDS) (UNAUDITED) (APPROXIMATE)											
<b>GENERAL</b>												
Bond Terms												
Bond Interest-Cost	1.0	21,031.50	1,283.33	6,307.33	6,306.50	6,306.50	6,306.50	6,306.50	6,306.50	6,306.50	66,483.66	
Total Interest	1.0	21,031.50	1,283.33	6,307.33	6,306.50	6,306.50	6,306.50	6,306.50	6,306.50	6,306.50	66,483.66	
<b>CONSTRUCTION</b>												
General												
Administration												
General Expense	5,000.00	(24,454.00)	13,244.00	6,300.00	6,300.00	6,300.00	6,300.00	6,300.00	6,300.00	6,300.00	18,500.00	
Facilities Acquisition and Construction	5,000.00	(24,454.00)	13,244.00	6,300.00	6,300.00	6,300.00	6,300.00	6,300.00	6,300.00	6,300.00	18,500.00	
Total Special Fees	(5,000.00)	24,454.00	(13,244.00)	(6,300.00)	(6,300.00)	(6,300.00)	(6,300.00)	(6,300.00)	(6,300.00)	(6,300.00)	18,500.00	
<b>OTHER (DECREASE) IF ANY</b>												
<b>GRAND TOTAL</b>												
(\$ THOUSANDS) IF ANY	1.0	21,031.50	1,283.33	6,307.33	6,306.50	6,306.50	6,306.50	6,306.50	6,306.50	6,306.50	66,483.66	

see notes to financial statements

**FMA Response--**I note that our Tenant Accounts Receivable has decreased by \$6,400.00 over last year. We are currently in the process of installing new computer software which will enable us to properly control tenant accounting and aggressively pursue the fair but firm collection policy that we enacted. The first module we are installing is the tenant accounting module because we agree with the seriousness of this finding.

**Finding Number 2**

**Statement of Conditions--**The FMA does not have an accurate physical inventory of equipment balanced to the general ledger.

**Criteria--**Annually, the FMA should physically inventory all of it's equipment and balance it to the general ledger.

**Effect--**The FMA does not have adequate controls over it's equipment.

**Cause--**The FMA staff has been re-building this FMA as quickly as possible according to a priority list. I believe that this matter was placed properly on the priority list but the staff just didn't get it completely done. The FMA has made drastic improvements in other areas and this one should be done in the fiscal year 1997.

**FMA Response--**We concur with the finding. We did complete a physical inventory of stoves and refrigerators and do keep a card file system for other inventory. We will make every effort to correct this matter in fiscal year 1997.



**NOTE 9--CHANGES IN GENERAL LONG TERM OBLIGATIONS**

The following is a summary of the long term obligation transactions of the year ended September 30, 1996:

<b>FTE Notes:</b>	
Balance 9-30-95	8,449.49
Principal Payments	1,481.32
Balance 9-30-96	6,968.17
<b>New Housing Bonds:</b>	
Original Issue Amount	7,140,000.00
Retirements # 9-30-95	1,081,111.63
Retirements during the year	187,563.05
Total Retirements 9-30-96	1,468,674.68

The following HUD Notes and Interest was written off in this audit by audit adjusting journal entry, per the debt forgiveness included in the new Annual Contributions Contract signed between the PMA and HUD during the fiscal year:

HUD Project Loan Notes	1,027,885.83
Interest Payable-Project Loan Notes	188,083.16
Permanent Notes HUD	703,299.17

All principal and interest requirements are funded in accordance with Federal law by the annual contributions from the US Department of HUD. At September 30, 1996, the PMA has accumulated \$389,885.46 in the debt service funds for future debt requirements. Future bond and note maturities are not available, the lack of disclosure of them is a GAAP departure.

**NOTE 10--INTERFUND ASSETS/LIABILITIES**

Interfund receivables/payables at September 30, 1996 is as follows:

<b>General Fund Balance Sheet:</b>	
Due from Special Revenue Fund	21,815.34
Due from Capital Projects Fund	114,876.99
<b>Special Revenue Fund Balance Sheet:</b>	
Due to General Fund	22,562.34

Note that there is an imbalance of 647.08 between the General Fund and Special Revenue Fund.

**NOTE 11--COMMITMENTS AND CONTINGENCIES**

There are certain major construction projects at September 30, 1996. As approved by HUD these projects are being funded by HUD. Funds are requested periodically as the cost is incurred. Costs incurred on these projects and estimated cost to complete these projects totaled \$1,383,482.42 and \$1,210,341.80 as of September 30, 1996.

D. Supplemental Information Schedules--Regulatory basis, which is an Other Comprehensive Basis of Accounting, has been subjected to the procedures applied in the audit of the general purpose financial statements and, in my opinion, except for the following differences, is fairly stated in all material respects in relation to the general purpose financial statements taken as a whole:

	GAAP BASIS	REGULATORY BASIS
<b>Financial Statement Presentation</b>		
Fund Accounting	Used	Not Used
Facilities Acquisition and Construction	Expenditures	Capitalized
Routine Prior Year Adjustments	Beginning Fund Balance Adjustment	Current Expenditures or Receipt
Receipts from Federal Source	Revenue	Credited to Surplus
<b>Basis of Accounting</b>		
Federal Grants for Capital Projects	Modified Accrual	Cash
Interest Expense	Modified Accrual	Accrual
Loss on disposition of equipment	Modified Accrual	Accrual

This report is intended solely for the information and use of the Board of Commissioners of the PMA, and for filing with the Department of H&B and should not be used for any other purpose.

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William Daniel McQuinn, CPA  
A Professional Accounting Corporation

December 11, 1996

THE HOUSING AUTHORITY OF THE CITY OF LAFAYETTE  
LAFAYETTE, LOUISIANA

STATUS OF PRIOR AUDIT FINDINGS

The prior audit disclosed the following findings:

1. Need to establish system of internal control over cash receipts and cash disbursements.

We find that the Public Housing Authority (PHA) now has adequate controls over cash receipts and cash disbursements. See prior audit finding number 3 and current audit finding number 1 for a related repeat finding.

2. Need to adopt controls over tenant accounts receivable and reduce trend towards increased receivables.

While the PHA has improved substantially in this area, it is repeated as finding number 1.

3. Need to correct CIAP and Comp Grant deficiencies and establish budgetary controls.

We feel that the PHA has corrected this problem.

4. Need to improve system of control over tenant certification and re-certification process.

We feel that the PHA has corrected this problem.

5. Need to identify and control Self Insurance Health Benefit Program.

The PHA did not participate in this program this fiscal year, therefore there is nothing to correct.

6. Terminal Leave payments exceeded Personnel Policy limitations. During the current fiscal year, we find that the PHA followed it's Personnel Policies.

7. Possible duplicate payment to an attorney.

The PHA recovered the duplicate payment.

8. Need to establish a system of control over Non-Expendable Equipment.

We find that this condition still exists and it is repeat finding number 2.

9. Need to establish an equitable allocation basis.

We find that the PMA now has an equitable allocation basis.

10. Miscellaneous accounting and administrative deficiencies noted:

A. The audit was not timely.

The current audit is timely.

B. Past Performance Funding could be re-calculated and re-filed to possibly gain additional subsidies.

The PMA chose not to re-calculate and re-file the Performance Funding. I concur with this decision.

C. Payroll liabilities and IRS penalties and interest were incurred.

During the current fiscal year, the PMA did not incur any payroll tax penalties and interest.

D. Accounts Payable were not charged for the prior 3 years.

We now find the Accounts Payable to be correct.

E. Inter Project balances were not reimbursed timely.

We now find Inter Project balances to be timely reimbursed.

F. The Board minutes were incomplete.

Since the PMA has no Board of Directors, there are no minutes. We find that the PMA is properly recording resolutions approved by the MSD Representative and certified by the Executive Director.

G. Three (3) Debt Service Accounts should be written off.

The current audit includes Adjusting Journal Entries to write off these accounts.

Housing Authority of the City of Lafayette  
Lafayette, LA 70501  
Schedule of Adjusting Journal Entries  
Annual Contributions contract PW-1012  
September 30, 1994

Page 1 of 2

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Conventional Program

Account Number	Description	Debit	Credit
	[1]		
3120.00	HUD Project Loan Notes Payable	3,027,885.83	
3131.00	Interest Payable Notes	169,053.16	
3311.00	Permanent Notes HUD	763,895.17	
3840.00	HUD Annual Contributions		3,961,844.16

To write off HUD debt per the new ACC signed last year.

	[2]		
4010.00	Prior Year Adjustments Affecting Residual Receipts	4,509.35	
1128.00	Deposits Over/Under		4,509.35

To zero out the balance in account 1128. The PSA  
may want to make this entry at the time it converts to  
in-house accounting and use the amount applicable at  
that time. See finding number 1 for more detail on  
this AIC.

	[3]		
2200.00	Other Deferred Credits	39,611.89	
4010.00	Prior Year Adjustments Affecting Residual Receipts		39,611.89

To zero out account 2200.

Conventional Program FW-1112

Account Number	Description	debit	credit
	(4)		
1111.10	General Fund-Unapplied Debt Services		1.00
1176.00	HSD Annual Contributions Receivable		10,480.00
1177.00	Deposits With HSD		57,964.70
2810.00	Unreserved Surplus	88,215.70	

To write off old HSD accounts per prior audit finding number 10 (G).

SECTION 2 PROGRAM FW-2222

	(5)		
2118.10	Accounts Payable HSD	48,617.15	
1125.00	Accounts Receivable HSD		13,940.07
4010.00	Prior Year Adjustments Affecting Residual Receipts		6,678.18

The prior audit directed the credit entry to account 1125 above with an offset to account 2118.1. The fee accountant did not make the entry during the fiscal year. This entry will correct both accounts and cause account 2118.1, Accounts Payable HSD, to agree with the HSD 52681 as of 9-30-94.

	(6)		
4010.00	Prior Year Adjustments Affecting Residual Receipts	1,291.80	
1212.00	Prepaid Insurance		1,291.80

To zero out account 1211, which has not changed this fiscal year.

	(7)		
2865.00	Cumulative HSD Annual contributions Existing	589,657.00	
2848.00	Cumulative HSD Annual Contributions Vouchers		589,657.00

The Vouchers Annual Contributions for fiscal year 8-30-94 was posted to the Existing account.

Housing Authority of the City of Lafayette  
 Lafayette, LA 70501  
 SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE  
 For the Year Ended September 30, 1995

SCHEDULE IV

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 All programs are Major programs.

Program	CFDA NO.	Program Assistance	Program Expenditures
U S Department of Housing and Urban Development			
Direct Programs:			
Low Income Housing			
Operating Subsidy		722,094.00	722,094.00
Annual Contribution		378,723.78	378,723.78
Total	14.850	1,100,817.78	1,100,817.78
CMF	14.888	312,454.89	117,224.44
CIAP	14.052	0.00	78,098.48
Section 8:			
Renting	14.166	2,384,549.00	2,354,549.00
Vouchers	14.172	585,657.00	585,657.00
		-----	-----
		4,453,298.45	4,328,188.48

see notes to financial statements

WILLIAM DANIEL MCCASKILL, CPA  
A PROFESSIONAL ACCOUNTING CORPORATION

4175 JONES BLVD  
CRENSHAW, LOSANGELES 90008

to whom  
and its  
56-00-000

order  
Secretary of Louisiana DPW  
Lafayette Division of DPW

INDEPENDENT AUDITORS' REPORT ON SCHEDULE  
OF FEDERAL FINANCIAL ASSISTANCE

SECRETARY, DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
HOUSING AUTHORITY OF THE CITY OF LAFAYETTE  
LAFAYETTE, LOUISIANA 70503

I have audited the general purpose financial statements of the Housing Authority of The City of Lafayette (HMA), as of and for the year ended September 30, 1996, and have issued my report thereon dated December 11, 1996. These financial statements are the responsibility of the HMA's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States. These standards require that I plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that our audit provides a reasonable basis for my opinion.

My audit was made for the purpose of forming an opinion on the financial statements of the Housing Authority of The City of Lafayette taken as a whole. The accompanying schedule of Federal financial assistance is presented for purposes of additional analysis and is not a required part of the financial statements. The information in that schedule has been subjected to the auditing procedures applied in the audit of the financial statements and, in my opinion, is fairly presented in all material respects in relation to the financial statements taken as a whole.

  
William Daniel McCaskill, CPA  
A Professional Accounting Corporation

December 11, 1996



WILLIAM DANIEL MCCASKILL, CPA  
A NATIONAL ASSOCIATED CHARTERED

100 70 0000 000  
OFFICE, LAFAYETTE, LOUISIANA

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Society of Certified CPAs  
Member Institute of CPAs

**INDEPENDENT AUDITORS REPORT ON COMPLIANCE BASED  
ON AN AUDIT OF GENERAL PURPOSE FINANCIAL  
STATEMENTS PERFORMED IN ACCORDANCE WITH  
GOVERNMENTAL AUDITING STANDARDS**

SECRETARY, DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
HOUSING AUTHORITY OF THE CITY OF LAFAYETTE  
LAFAYETTE, LOUISIANA 70501

I have audited the general purpose financial statements of the Housing Authority of the City of Lafayette (PHA), as of and for the year ended September 30, 1966, and have issued my report thereon dated December 11, 1966.

I conducted my audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States. These standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

compliance with laws, regulations, contracts, and grants applicable to the PHA is the responsibility of management. As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, I performed tests of the PHA's compliance with certain provisions of laws, regulations, contracts, and grants. However, the objective of my audit of the general purpose financial statements was not to provide an opinion on overall compliance with such provisions. Accordingly, I do not express such an opinion.

The results of my tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

This report is intended for the information of the audit committee, management, and HUD and should not be used for any other purpose. However, this report is a matter of public record and its distribution is not limited.

December 11, 1966

  
William Daniel McCaskill, CPA, AFAC

THE HOUSING AUTHORITY OF THE CITY OF LAFAYETTE  
LAFAYETTE, LOUISIANA

MANAGEMENT LETTER

This FMA was taken over by HUD on February 27, 1995. The prior audit was performed subsequent to the HUD takeover but before the staff could correct many activities at the FMA. I feel that the current staff and HUD Representative have done an excellent job of correcting many of the criticisms as outlined in the prior audit.

I suggest that the FMA have the bank discontinue the routine cut off bank statements each month, as I believe them to be counter productive.

Since the FMA is in the process of converting it's accounting to an in-house system which should allow for better controls, I am not making the relatively small audit adjustments to the payroll withholding accounts in the cumulative amount of \$716.00. As well, I am passing on adjusting the interfund payables to/from programs in the amount of \$447.00, the Tenant Accounts Receivable in the amount of \$34,423.75 and the Tenant Security Deposits in the amount of \$4,275.15. The FMA can better do this at the time of conversion to in-house accounting.

WILLIAM DANIEL MCCASKILL, CPA

A CERTIFIED PUBLIC ACCOUNTANT

617 BIRCH BLVD  
MONROE, LOUISIANA 70501

to whom  
and by  
100-494-444

order  
Secretary of Housing and  
Urban Development  
Lafayette Office

INDEPENDENT AUDITORS' REPORT ON THE INTERNAL  
CONTROL STRUCTURE BASED ON AN ASSESS OF GENERAL  
PURPOSE FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH  
GOVERNMENTAL AUDITING STANDARDS

SECRETARY, DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
HOUSING AUTHORITY OF THE CITY OF LAFAYETTE  
LAFAYETTE, LOUISIANA 70501

I have audited the general purpose financial statements of the Housing Authority of The City of Lafayette (PHA), as of and for the year ended September 30, 1990, and have issued my report thereon dated December 11, 1990.

I conducted my audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement.

The management of the PHA is responsible for establishing and maintaining an internal control structure. In fulfilling that responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with accounting principles prescribed by HUD. Because of inherent limitations in any internal control structure, errors or irregularities may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

THE HOUSING AUTHORITY OF THE CITY OF LAFAYETTE  
LAFAYETTE, LOUISIANA

FINDINGS AND RECOMMENDATIONS

The following either have no monetary effect on the Financial Statements or the monetary effect could not be determined. Accordingly, these findings and recommendations are without adjusting journal entries to the financial statements, unless so noted in the finding.

Finding Number 1

Statement of Conditions--The PMA has tenant account receivable balances of \$84,262.24 at September 30, 1998, which is 88% higher than the amount HUD considers reasonable. The computerized tenant accounting is not working accurately.

Criteria--Per the Audit Guide for Audits of Public Housing Agencies, IS 7474.3, Appendix 3 Page 37, HUD considers the maximum reasonable amount of Tenant accounts receivable to be no more than \$15.00 per unit. Since this PMA has 573 units, the maximum reasonable TAR amount is \$8,595.00. The computerized tenant accounting should be accurate in order to allow the PMA to aggressively pursue the collection policy and to correctly balance Tenant Accounts Receivables and Tenant Security Deposits.

Effect--The PMA is exposed to larger than desired collection losses as well as not having adequate controls over Tenant Accounts Receivable and Tenant Security Deposits.

Cause--The PMA has not been confident enough in it's tenant accounting to aggressively evict tenants. The fee accountant is manually entering a monthly journal voucher which records the rent register summary activity. The fee accountant's journal voucher has been wrong each month in that it improperly records activity to the "vacated tenants" subsidiary ledger. Additionally, the monthly journal voucher is wrong in that it improperly records activity to the "Repayment Agreement" subsidiary Ledger. When the rent register does not balance to the bank statement, the fee accountant enters any imbalance to account 1120, Deposits Over and Under. This account should be used only for deposits in transit, but includes almost any rent register, cash receipts, or direct deposit coding mistake on the part of the PMA or the fee accountant for the month. Therefore, no reconciliation of the deposits in transit, Tenant Accounts Receivable, and Tenant Security Deposits is done. This was pointed out as incorrect on the fee accountant's part on the prior audit, finding number 1(i). The condition existed again each and every month of this audit year. We satisfied ourselves that the amount of cash deposited was correct for the period tested, which included a large entry to account 1120. The PMA staff is working additional time to ensure that collections are deposited correctly.

With respect to the items tested, the results of those procedures disclosed no material instances of noncompliance with the requirements listed in the second paragraph of this report. With respect to items not tested, nothing came to my attention that caused me to believe that the PMA had not complied, in all material respects, with those requirements. However, if any of the results of my procedures there were disclosed immaterial instances of noncompliance with those requirements, I described them in the accompanying schedule of findings and questioned costs and/or the accompanying Management Letter.

This report is intended for the information of the audit committee, management and HUD. However, this report is a matter of public record and its distribution is not limited.

December 11, 1998

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William Daniel McCaskill, CPA  
& Professional Accounting Corporation

These deposits are stated at cost, which approximates 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. At September 30, 1996, the PMA has \$1,515,890.74 in deposits (collected bank balances). These deposits are secured from risk by \$108,000.00 of federal deposit insurance and \$1,906,150.00 of pledged securities held by the custodial bank in the name of the fiscal agent bank (GASB Category 3). Even though the pledger securities are considered uncollateralized (Category 3) under the provisions of GASB Statement 3, Louisiana Revised Statute 38:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the PMA that the fiscal agent has failed to pay deposited funds on demand.

**NOTE 3--RECEIVABLES**

The receivables of \$548,923.31 at September 30, 1996 are as follows:

General Fund:	
Taxes	49,838.49
RFD	886.00
Total General Fund	50,724.49
Debt Service Fund:	
RFD	370,821.00
Capital Projects Funds:	
RFD	117,377.82
Grand Total	948,923.31

**NOTE 4--FIXED ASSETS**

The changes in general fixed assets are as follows:

Low Rent Program PW-1112:	
Land, Structures & Equipment	
Balance 9-30-95	15,551,075.00
code CIAP 906 to L,S&E	928,061.00
code CIAP 907 to L,S&E	1,395,818.00
Net Deletions	18,176.00
Total L,S&E	17,856,778.00
CIAP 908	
Balance 9-30-95	828,282.50
Net Additions	79,098.48

retirement or death, while the cost of leave privileges not requiring current resources is recorded in the general long term obligations account group. Leave benefits are based on accrued leave benefits of employees with 10 years service to a maximum of 25 days at their current annual salary.

#### L. LONG TERM OBLIGATIONS

Long term obligations expected to be financed from governmental funds are reported in the general long term obligations account group. Expenditures for principal and interest payments for long term obligations are recognized in the governmental funds when due.

#### M. FUND EQUITY

Reserves represent those portions of fund equity not appropriable for expenditures or legally segregated for a specific future use.

#### N. INTERFUND TRANSACTIONS

Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed. All other interfund transactions are reported as transfers. Nonrecurring or non routine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

#### O. TOTAL COLUMNS ON COMBINED STATEMENTS

The total columns on the combined statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in conformity with GAAP. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

#### NOTE 2 -- CASH AND CASH EQUIVALENTS

at September 30, 1966, the PMA has cash and cash equivalents totaling \$1,525,890.74 as follows:

Interest bearing Demand Deposits	\$66,812.61
Time Deposits	641,489.50
Petty Cash	626.00
Cash With Fiscal Agent	31,943.63
Total	\$1,525,890.74

#### **G. CASH AND CASH EQUIVALENTS**

Cash includes accounts in demand deposits and interest bearing demand deposits. Cash equivalents include amounts in time deposits and cash with fiscal agents. Under state law, the PMA 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.

#### **H. SHORT TERM INTERFUND RECEIVABLES/PAYABLES**

During the course of operations, numerous transactions occur between individual funds for services rendered. These receivables and payables are classified as due from other funds or due to other funds on the balance sheet. Short term interfund loans are classified as interfund receivables/payables.

#### **I. INVENTORY**

All purchased inventory items are valued at the lower of cost (first in, first out) or market. Purchased inventories are offset by a fund balance reserve which indicates that these do not constitute "available expendable resources", even though they are a component of total assets.

Acquisition of materials and supplies are accounted for on the purchase method, that is, the expenditure is charged when the items are purchased.

#### **J. FIXED ASSETS**

Fixed assets of governmental funds are recorded as expenditures at the time they are purchased or constructed, and the related assets are capitalized (reported) in the general fixed assets account group. Public domain or infrastructures such as sidewalks and parking lots are capitalized. Interest expense during construction is capitalized. Depreciation has not been provided on general fixed assets.

#### **K. COMPENSATED ABSENCES**

The PMA follows Louisiana Civil Service regulations for accumulated annual and sick leave. Employees may accumulate up to 300 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.

The cost of current leave privileges, computed in accordance with GASB Codification Section 660, is recognized as a current year expenditure in the governmental funds when leave is actually taken or when employees (or heirs) are paid for accrued leave upon



**Deferred Revenues**--The PMA reports deferred revenue on its combined balance sheet. Deferred revenues arise when resources are received by the PMA before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when the PMA has a legal claim to the resources, the liability for deferred revenue is removed from the combined balance sheet and the revenue is recognized.

#### **K. BUDGETS**

The following summarizes the budget activities of the PMA during the fiscal year:

1. The PMA adopted budgets for the General Fund, the Special Revenue Fund and the Capital Projects Funds. The Capital Projects Funds budget comparison to actual has not been included since the cash project is a multiple year endeavor.
2. The budgets are prepared on the modified accrual basis of accounting. All appropriations lapse at year end.
3. Encumbrances are not recognized within the accounting records for budgetary purposes.
4. Formal budget integration (within the accounting records) is employed as a management control device.
5. The Executive Director is authorized to transfer accounts between line items within any fund, with the exception of salaries, provided such does not change the total of any function. However, when actual revenues within a fund fail to meet budgeted revenues by 1% or more, a budget amendment is adopted by the PMA in an open meeting. Budget amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments.

#### **P. ENCUMBRANCES**

Encumbrance accounting, under which purchase orders are recorded in order to reserve that portion of the applicable appropriation, is not employed. However, outstanding purchase orders are taken into consideration before expenditures are incurred in order to assure that applicable appropriations are not exceeded. In addition, the monthly budget reports are reviewed to assure compliance with the budget, and where necessary, revisions to the budget are made.

1. Tenant Security Deposits--accounts for assets held by the FMA as an agent for the individual residents. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

#### **D. BASIS OF ACCOUNTING**

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating Statements of these funds present increases and decreases in net current assets. The modified accrual basis of accounting is used by all governmental funds and agency funds. The governmental funds use the following practices in recording revenues and expenditures:

**Revenues--**Federal entitlements are recorded as unrestricted grants-in-aid when available and measurable. Federal restricted grants are recorded when the reimbursable expenditures have been incurred.

Rental income is recorded in the month earned.

Interest earnings on time deposits are recorded when the time deposits have matured and the interest is available. Interest income on interest bearing demand deposits is recorded each month when credited by the bank to the account.

Substantially all other revenues are recorded when they become available to the FMA.

**Expenditures--**Salaries are recorded as expenditures when paid.

Purchases of various operating supplies are recorded as expenditures in the accounting period they are purchased.

Compensated absences are recognized as expenditures when leave is actually taken or when employees (or heirs) are paid for accrued leave upon retirement or death, while the cost of leave privileges not requiring current resources is recorded in the general long term obligations account group.

Principal and interest on general long term debt are recognized when due.

Substantially all other expenditures are recognized when the related fund liability has been incurred.

**Other Financing Sources (Uses)--**Transfers between funds that are not expected to be repaid (or any other types, such as capital lease transactions, sale of fixed assets, debt extinguishments, long term debt proceeds, and the like) are accounted for as other financing sources (uses). These other financing sources are recognized at the time the underlying events occur.

Certain units of local government over which the PMA exercised no oversight responsibility, such as the school boards, parish police jury, other independently elected parish officials, and municipalities within the parish, are excluded from the accompanying financial statements. These units of government are considered separate entities and issue financial statements separate from those of the PMA.

### C. FUND ACCOUNTING

The PMA uses funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain government functions or activities.

A fund is a separate accounting entity with a self balancing set of accounts. On the other hand, an account group is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net spendable financial resources.

Funds of the PMA are classified into three categories: governmental and fiduciary. In turn, each category is divided into separate fund types. The fund classifications and a description of each existing fund type follow:

Governmental funds--Governmental funds account for all or most of the PMA's general activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of general fixed assets, and the servicing of general long term debt. Governmental funds include:

1. General Fund--the general operating fund of the PMA accounts for all financial resources, except those required to be accounted for in other funds.
2. Debt Service Fund--accounts for transactions relating to resources retained and used for the payment of principal and interest on those long term obligations recorded in the general long term obligations account group.
3. Capital Projects Funds--account for financial resources received and used for the acquisition, construction, or improvement of capital facilities not reported in the other governmental funds.

Fiduciary Funds--Fiduciary funds account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the PMA. Fiduciary funds include:

**THE HOUSING AUTHORITY OF THE CITY OF LAFAYETTE  
LAFAYETTE, LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS**

Housing Authorities are chartered as a public corporation under the laws (LSA-RS 48:301) of the State of Louisiana for the purpose of providing safe and sanitary dwelling accommodations for the residents of Lafayette, Louisiana 70501. This creation was contingent upon the local governing body of the city or parish. The PMA is being operated under HUD's control, having been taken over on February 27, 1980.

Under the United States Housing Act of 1937, as amended, the US Department of 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 PMA for the purpose of assisting the PMA in financing the acquisition, construction and leasing of housing units and to make annual contributions (subsidies) to the PMA for the purpose of maintaining this low rent character.

The PMA has the following programs under management:

PMA Owned Housing	ACT Number	Number of Units
	FW-1112	572
Section 8:		
Existing	FW-2026	416
Vouchers	FW-2213	177

**NOTE 1--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:**

**A. BASIS OF PRESENTATION**

The accompanying financial statements of the PMA have been prepared in conformity with GAAP as applied to governmental units. The Governmental Accounting Standards Board is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

**B. REPORTING ENTITY**

GASB Statement Number 14 established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Because the PMA is legally separate and fiscally independent by being solely accountable for fiscal matters, including (1) budget authority, (2) responsibility for funding deficits and operating deficiencies, (3) fiscal management for controlling the collection and disbursement of funds, (4) authority to issue debt, the PMA is a separate governmental reporting entity. The PMA includes all funds, account groups, activities that are within the oversight responsibility of the PMA.

Health Authority of the City of Calgary  
 Calgary, Alberta  
 Certain elements of interest, including the amount of \$100,000, are shown in the  
 Schedule to the 1991 Financial Statement in 1991

00000112

**OPERATING EXPENSES**

	1991		1990	
	Actual	Budget	Actual	Budget
Salaries	1,100,000	1,100,000	1,100,000	1,100,000
Benefits	400,000	400,000	400,000	400,000
Travel	100,000	100,000	100,000	100,000
Telephone	50,000	50,000	50,000	50,000
Printing	20,000	20,000	20,000	20,000
Supplies	100,000	100,000	100,000	100,000
Professional Fees	1,000,000	1,000,000	1,000,000	1,000,000
Interest	100,000	100,000	100,000	100,000
Depreciation	1,000,000	1,000,000	1,000,000	1,000,000
Other	1,000,000	1,000,000	1,000,000	1,000,000
<b>Total</b>	<b>4,000,000</b>	<b>4,000,000</b>	<b>4,000,000</b>	<b>4,000,000</b>

**FINANCIAL STATEMENTS**

	1991		1990	
	Actual	Budget	Actual	Budget
Revenue	1,000,000	1,000,000	1,000,000	1,000,000
Operating Expenses	4,000,000	4,000,000	4,000,000	4,000,000
Operating Income	1,000,000	1,000,000	1,000,000	1,000,000
Interest	100,000	100,000	100,000	100,000
Depreciation	1,000,000	1,000,000	1,000,000	1,000,000
Other	1,000,000	1,000,000	1,000,000	1,000,000
<b>Total</b>	<b>3,000,000</b>	<b>3,000,000</b>	<b>3,000,000</b>	<b>3,000,000</b>

**FINANCIAL STATEMENTS**

	1991		1990	
	Actual	Budget	Actual	Budget
Revenue	1,000,000	1,000,000	1,000,000	1,000,000
Operating Expenses	4,000,000	4,000,000	4,000,000	4,000,000
Operating Income	1,000,000	1,000,000	1,000,000	1,000,000
Interest	100,000	100,000	100,000	100,000
Depreciation	1,000,000	1,000,000	1,000,000	1,000,000
Other	1,000,000	1,000,000	1,000,000	1,000,000
<b>Total</b>	<b>3,000,000</b>	<b>3,000,000</b>	<b>3,000,000</b>	<b>3,000,000</b>

See Note to Financial Statements

Sanjour Authority of the City of Columbia

September 30, 2021

GENERAL ACCOUNT OF RECEIPTS, EXPENSES AND TRANSFERS TO FUND BALANCE

FOR THE YEAR ENDED SEPTEMBER 30, 2021

OBJECT 1

	Special Fund	General Fund	Water Service Fund	Capital Projects Fund	Special Projects Fund	Other
<b>REVENUE</b>						
Local Revenue						
Selling Water	59,258.57	1.00	5.00	1.00	59,266.57	
Business Charge	1,176.00	0.00	5.00	1.00	1,182.00	
Transfer from the City of Columbia	(58,000.00)	1.00	5.00	1.00	(58,000.00)	
Total Revenue	2,434.57	2,006.00	10,710.00	2,007.00	2,434.57	
Transfer Revenue						
Operating Activity						
Special from the City						
Total Revenue						
<b>EXPENSES -- OBJECT</b>						
Water Supply Plant, Service Administration						
Salaries	28,755.00	273,876.21	5.00	5.00	28,760.00	
Contractual	10,250.00	1.00	5.00	5.00	10,261.00	
Utility Maintenance & Operation	10,200.00	1.00	5.00	5.00	10,211.00	
Other General Expenses	6,600.00	1.00	5.00	5.00	6,611.00	
Special Depreciation	10,250.00	1.00	5.00	5.00	10,261.00	
Interest Maintenance	0,700.00	1.00	5.00	5.00	711.00	
Energy Equipment Expenses						
Facilities Acquisition & Construction	9,100.00	1.00	5.00	5.00	9,111.00	
Self Service						
Included Revenues						
Interest & Bond Charge						
Total Expenses	69,005.00	279,965.21	26,710.00	26,710.00	69,005.00	
<b>REVENUE (EXCESS) OR EXPENSE (DEFICIT)</b>	2,434.57	2,006.00	10,710.00	2,007.00	2,434.57	
<b>OTHER FUNDING SOURCES (USES)</b>						
Operating Transfers to Operating Divisions for						
Total Other Funding Source (Uses)	0.00	0.00	0.00	0.00	0.00	
<b>REVENUE (EXCESS) OR EXPENSE (DEFICIT) AND OTHER FUNDING SOURCES (USES)</b>	2,434.57	2,006.00	10,710.00	2,007.00	2,434.57	
<b>FUND BALANCE AT BEGINNING OF YEAR</b>	10,600.00	10,600.00	10,600.00	10,600.00	10,600.00	
<b>FUND BALANCE AT END OF YEAR</b>	13,034.57	12,606.00	21,320.00	12,607.00	13,034.57	

For all of the internal control structure categories listed above, I obtained an understanding of the design of relevant policies and procedures and determined whether they have been placed in operation, and I assessed control risk.

During the year ended September 30, 1994 the FMA expended 100% of its total Federal financial assistance financial under major Federal financial assistance programs.

I performed tests of controls, as required by SAS A-128, to evaluate the effectiveness of the design and operation of internal control structure policies and procedures that I considered relevant to preventing or detecting material noncompliance with specific requirements, general requirements, and requirements governing claims for advances and reimbursements and amounts claimed or used for matching that are applicable to each of the FMA's major Federal financial assistance programs, which are identified in the accompanying schedule of Federal financial assistance. My procedures were less in scope than would be necessary to render an opinion on internal control structure policy and procedures. Accordingly, I do not express such an opinion.

I noted certain matters involving the internal control structure and its operation that I consider to be reportable conditions under standards established by the American Institute of Certified Public Accountants. Reportable conditions involve matters coming to my attention relating to significant deficiencies in the design or operation of the internal control structure that, in my judgement, could adversely affect the organization's ability to administer Federal financial assistance programs in accordance with applicable laws and regulations.

Because of the relatively small number of employees, the general cashier function is not segregated from the subsidiary ledger function, checks are prepared by employees who are not independent of voucher/invoice approval, the purchase function is not performed by personnel independent of receiving and disbursing functions, persons preparing payroll are not independent of other payroll duties, and detail records of fixed assets are not maintained by personnel independent of the general ledger, cash or capital expenditure authorizing functions.

A material weakness is a reportable condition in which the design or operation of the specific internal control structure elements does not reduce to a relatively low level the risk that noncompliance with laws and regulations that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

County Authority of the City of Lafayette  
 Lafayette, LA 70501  
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ACCOUNTS TO BE CREDITED	GENERAL FUND		SPECIAL FUND		PROJECT FUND		SPECIAL FUND		SPECIAL FUND		SPECIAL FUND		SPECIAL FUND		SPECIAL FUND		SPECIAL FUND		
	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	
GRANT - STATE	100,000.00	100.00																	
GRANT - FEDERAL	50,000.00	50.00																	
GRANT - LOCAL	50,000.00	50.00																	
GRANT - OTHER	0.00	0.00																	
<b>TOTAL GRANTS</b>	<b>200,000.00</b>	<b>200.00</b>																	
GRANT - STATE	100,000.00	100.00																	
GRANT - FEDERAL	50,000.00	50.00																	
GRANT - LOCAL	50,000.00	50.00																	
GRANT - OTHER	0.00	0.00																	
<b>TOTAL GRANTS</b>	<b>200,000.00</b>	<b>200.00</b>																	

SEE OTHER 31 FEDERAL ACCOUNTS



## Hooping Authority of the city of Lafayette

## SCHEDULE V

Lafayette, LA 70501

BALANCE SHEET -- STATUTORY BASIS

Aerial Contributions Contracts FM-1112, FM-2050, &amp; FM-2233

September 30, 1995

ASSETS	Low Rent FM-1112	Section 8 FM-2233
Cash	\$192,933.41	407,652.70
Investments	197,191.80	444,098.10
Accounts Receivable	72,119.73	0.00
Debt Amortization Funds	399,889.48	0.00
Deferred Charges	50,929.18	0.00
Land, Structures and Equipment	19,847,585.19	44,486.12
<b>TOTAL ASSETS</b>	<b>\$20,860,641.89</b>	<b>\$896,237.12</b>
<b>LIABILITIES AND SURPLUS</b>		
<b>LIABILITIES:</b>		
Accounts Payable	54,039.15	\$25,753.24
Notes Payable	0.00	0.00
Accrued Liabilities	43,080.29	0.00
Deferred Credits	0.00	0.00
Fixed Liabilities	3,898,291.49	0.00
<b>TOTAL LIABILITIES</b>	<b>3,795,700.93</b>	<b>\$25,753.24</b>
Surplus	17,065,155.00	450,484.00
<b>TOTAL LIABILITIES AND SURPLUS</b>	<b>\$20,860,641.89</b>	<b>\$896,237.12</b>

see notes to the financial statements

**WILLIAM DANIEL MCCASKILL, CPA**  
A NATIONAL ACCOUNTING CORPORATION

42175 WOOD LANE  
CHRYSTAL, MISSISSIPPI 39263

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MEMPHIS  
Office of Services City's  
Service Institute of City's

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH THE  
GENERAL REQUIREMENTS APPLICABLE TO FEDERAL  
FINANCIAL ASSISTANCE PROGRAMS**

SECRETARY, DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
HOUSING AUTHORITY OF THE CITY OF LAFAYETTE  
LAFAYETTE, LOUISIANA 70501

I have audited the general purpose financial statements of the Housing Authority of The City of Lafayette (HHA), as of and for the year ended September 30, 1986, and have issued my report thereon dated December 11, 1986.

I have applied procedures to test the HHA's compliance with the following requirements applicable to each of its financial assistance programs, which are identified in the schedule of federal financial assistance, for the year ended September 30, 1986.

Political Activity	Federal Financial Report
Debris-Removal Act	Allowable Costs/ Cost
Civil Rights	Principles
Cash Management	Drug Free Workplace Act
Relocation Assistance and Real Property Acquisition	Administrative Requirements

My procedures were limited to the applicable procedures described in the OMB's Compliance Supplement for Single Audits of State and Local Governments. My procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the HHA's compliance with the requirements listed in the preceding paragraph. Accordingly, I do not express such an opinion.

in my opinion, the Housing Authority of The City of Lafayette complied, in all material respects, with the requirements governing types of services allowed or unallowed; eligibility; matching or level of effort; reporting; rent limitations; annual rent adjustments; annual unit inspection; contracts prohibiting the use of lead-based paint; procurement actions; analysis of general fund cash; operating subsidy eligibility; and claims for advances and reimbursements that are applicable to the major Federal financial assistance programs for the year ended September 30, 1996.

This report is intended for the information of the audit committee, management and HUD. However, this report is a matter of public record and its distribution is not limited.

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William Daniel McGonkill, CPA  
A Professional Accounting Corporation

December 13, 1996

WILLIAM DANIEL MCCASKILL, CPA  
A PROFESSIONAL ACCOUNTING CORPORATION

44 THOMAS WAY  
BIRMINGHAM, ALABAMA 35203

Report  
no. 76  
10-01-000

1976  
Bureau of Louisiana CPA's  
American Institute of CPA's

**INDEPENDENT AUDITORS' OPINION ON COMPLIANCE WITH  
SPECIFIC REQUIREMENTS APPLICABLE TO MAJOR  
FEDERAL FINANCIAL ASSISTANCE PROGRAMS**

SECRETARY, DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
HOUSING AUTHORITY OF THE CITY OF LAFAYETTE  
LAFAYETTE, LOUISIANA 70501

I have audited the general purpose financial statements of the Housing Authority of The City of Lafayette (PHA), as of and for the year ended September 30, 1976, and have issued my report thereon dated December 11, 1976.

I have also audited the PHA's compliance with the requirements governing types of services allowed or unallowed; eligibility; or matching or level of effort; reporting; rent limitations; annual rent adjustments; annual unit inspections; contracts prohibiting the use of lead based paint; procurement actions; analysis of general fund costs; operating subsidy eligibility and claims for advances and reimbursements that are applicable to 150 major Federal financial assistance programs, which are identified in the accompanying schedule of Federal financial assistance, for the year ended September 30, 1976. The management of the PHA is responsible for the PHA's compliance with these requirements. My responsibility is to express an opinion on compliance with these requirements based on my audit.

I conducted my audit of compliance with these requirements in accordance with generally acceptable auditing standards, Government Auditing Standards, issued by the Comptroller General of the United States, and OMB Circular 5-128, "Audits of State and Local Governments" and the provisions of Federal and Indian Housing Compliance Supplement dated July 30, 1974. These standards and OMB Circular 5-128 require that I plan and perform the audit to obtain reasonable assurance about whether material noncompliance with the requirements referred to above occurred. An audit includes examining, on a test basis, evidence about the PHA's compliance with those requirements. I believe that our audit provides a reasonable basis for my opinion.

My consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses as defined above. However, I believe some of the reportable conditions described above is a material weakness.

This report is intended for the information of the audit committee, management, and the Board. However, this report is a matter of public record and its distribution is not limited.



---

William Daniel McCaskill, CPA  
A Professional Accounting Corporation

December 11, 1996

The management of the FSA is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with HUD accepted accounting principles, and that federal financial assistance programs are managed in compliance with applicable laws and regulations. Because of inherent limitations in any internal control structure, errors, or instances of noncompliance may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

For the purpose of this report, I have classified the significant internal control structure policies and procedures used in administering federal financial assistance programs in the following categories:

**ACCOUNTING CONTROLS:**

REVENUES  
RECEIVABLES  
PURCHASING  
INVESTMENTS  
DISBURSEMENTS  
PAYROLL  
BUDGETARY CONTROL

**ADMINISTRATIVE CONTROLS:**

GENERAL REQUIREMENTS  
POLITICAL ACTIVITY  
DAVIS-BACON ACT  
CIVIL RIGHTS  
CRIM MANAGEMENT  
RELOCATION ASSISTANCE & REAL  
PROPERTY ACQUISITION  
FEDERAL FINANCIAL REPORTS  
ALLOWABLE COSTS/ COST  
PRINCIPLES  
DRUG FREE WORKPLACE ACT  
ADMINISTRATIVE REQUIREMENTS  
  
SPECIFIC REQUIREMENTS  
ELIGIBILITY  
REPORTING  
SPECIAL TESTS & PROVISIONS  
TYPES OF SERVICES

**WILLIAM DANIEL MCCASKILL, CPA**  
A FEDERAL REGISTERED CERTIFIED

44175 WOODWAY  
CORPORA, LAFAYETTE, LOUISIANA

10/20/90  
10/11/90  
10-101-000

MEMBER  
Society of Certified CPAs  
American Institute of CPAs

**INDEPENDENT AUDITORS' REPORT ON THE INTERNAL CONTROL  
STRUCTURE USED IN ADMINISTERING FEDERAL  
FINANCIAL ASSISTANCE**

SECRETARY, DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
HOUSING AUTHORITY OF THE CITY OF LAFAYETTE  
LAFAYETTE, LOUISIANA 70501

I have audited the general purpose financial statements of the Housing Authority of The City of Lafayette (HRA) , as of and for the year ended September 30, 1990, and have issued my report thereon dated December 11, 1990. I have also audited the compliance of the HRA, with requirements applicable to major federal financial assistance programs and have issued my report thereon dated December 12, 1990.

I conducted my audit in accordance with generally accepted auditing standards: Governmental Auditing Standards, issued by the Comptroller General of the United States; the Office of Management and Budget (OMB) Circular A-128, Audits of State and Local Governments. Those standards and OMB Circular A-128 require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement and about whether the HRA complied with laws and regulations, noncompliance with which would be material to a major federal financial assistance program.

In planning and performing my audit for the year ended September 30, 1990 , I considered the internal control structure of the HRA, in order to determine my auditing procedures for the purpose of expressing my opinions on the general purpose financial statements of the HRA, and on the compliance of the HRA with requirements applicable to major programs and to report on the internal control structure in accordance with OMB circular A-128. This report addresses my consideration of internal control structure policies and procedures relevant to compliance with requirements applicable to federal financial assistance programs. I have addressed internal control policies and procedures relative to my audit of the general purpose financial statements in a separate report dated December 11, 1990.

Working Authority of the City of Lafayette  
 Lafayette, LA, 70502  
 Schedule of Disbursements - September 2022  
 For the year ended September 30, 2024

EXHIBIT XII

	See Item 79-112	See Item 79-113	See Item 79-109
Received Surplus Balance for 7-1-21-21	(15,029,225.45)	(5,024,282.04)	11,311,762.11
Balance for Year 7-1-21-21	101,597.81	199,724.41	11,311,762.11
Provision Operating Expense	(34,322.48)	4,224.42	24,229.70
Provision for Project Cost	0.00	40,249.00	(14,209.00)
Adjustments During Year	(11,102.40)	(1,812,761.00)	1,415,704.00
Initial 6/30/21	100,275.33	0.00	1,284.41
Balance 7-1-21-21	(34,082,875.60)	(7,079,227.62)	11,711,964.22
Received Surplus—Operating Expense Balance 7-1-21-21	481,877.15	31,893.38	100,262.78
Adjustments During Year	0.00	24,262.46	(24,262.46)
Provision Expense	31,322.48	14,274.62	(24,229.70)
Initial 6/30/21	11,202.60	0.00	1,284.41
Balance 7-1-21-21	524,402.23	56,430.46	73,054.83
Received Surplus—Project Account Balance 7-1-21-21	0.00	2,071,824.37	4,244,422.49
Adjustments During Year	0.00	100,442.47	100,442.47
Provision Project Cost	0.00	(400,249.00)	(74,209.00)
Balance 7-1-21-21	0.00	2,071,824.37	4,469,595.96
Cumulative 6/30 Contributions Balance 7-1-21-21	27,111,470.04	2,424,212.79	21,641,228.14
Annual Contributions 7-1-21-21	39,323.78	100,897.09	1,224,549.08
Operating Liability 7-1-21-21	721,249.28	0.00	0.00
Revolutions/Other Costs	21,496.00	0.00	0.00
Adjustments Recorded	0.00	111,874.45	100,442.47
Adjustments Recorded	0.00	0.00	101,209.40
Initial Entries	1,481,842.14	0.00	199,897.00
Balance 7-1-21-21	31,044,897.79	1,137,449.24	21,891,494.71
Cumulative Operations Balance 7-1-21-21	111,116.70	0.00	0.00
Total Surplus 7-1-21-21	27,084,194.09	1,088,224.02	1,224,549.08

see notes to financial statements



Housing Authority of the City of Lafayette  
 Lafayette, LA 70501  
 STATEMENT OF INCOME AND EXPENSES  
 HOUSING ASSISTANCE PAYMENTS PROGRAM  
 Annual Contributions Contracts FW-2233 and FW-2056  
 For the year ended September 30, 1998

SCHEDULE VII

	Vouchers FW-2233	Existing FW-2056
Operating Income	\$1,288.79	\$18,958.06
Total Operating Income	1,288.79	18,958.06
Operating Expenses:		
HAP Payments	918,488.38	1,188,029.59
Administration Expenses	72,867.85	187,074.00
Total Operating Expenses	991,356.23	1,375,103.59
Net Operating Deficit	(589,772.44)	(1,386,145.53)
Other Credits:		
Prior Period Adjustments Affecting Residual Receipts	0.00	0.00
Audit Adjusting Journal Entries	0.00	(5,384.88)
Deficit	(589,772.44)	(1,391,530.41)

see notes to financial statements

Housing Authority of the City of Lafayette  
Lafayette, LA 70501

SCHEDULE VI

STATEMENT OF INCOME AND EXPENSES-DELA OWNED HOUSING STATUTORY BASIS  
Annual Contributions Contract PW-1112  
For the year ended September 30, 1996

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OPERATING INCOME:

Dwelling Rental	\$866,126.37
Interest Income	9,772.28
Other Income	(20,433.92)
	<hr/>
Total Operating Income	\$855,464.73

OPERATING EXPENSES:

Administration	\$186,372.86
Tenant Services	0.00
Utilities	628,523.89
Ordinary Maintenance and Operations	529,057.00
General Expense	303,258.47
Non-Routine Maintenance	(4,718.91)
	<hr/>
Total Operating Expenses	1,559,501.31

NET OPERATING DEFICIT

(\$704,036.58)

OTHER CHARGES:

Interest on Notes and Bonds	\$309,411.86
Prior Period Adjustments Affecting	
Residual Receipts	416.89
Prior Period Adjustments Not Affecting	
Residual Receipts	721.80
Gain/Loss on Disposition of Non-Expendable	
Equipment	33318.10
Audit Adjusting Journal Entries	(32,102.80)
	<hr/>
TOTAL OTHER CHARGES	309,762.45

DEFICIT

(\$621,597.13)

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see notes to financial statements

In accordance with Government Auditing Standards, I have also issued a report dated December 11, 1994 on my consideration of the PMA's internal control structure and a Report dated December 11, 1994 on PMA compliance with laws and regulations.

My audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying financial information listed as supporting schedules in the table of contents is presented for the purposes of additional analysis and is not a required part of the financial statements of the Housing Authority of The City of Lafayette. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in my opinion, is fairly presented in all material respects in relation to the financial statements taken as a whole. The accompanying supplemental information is identified as :

A. Supplemental Information Schedules--GARP basis has been subjected to the procedures applied in the audit of the general purpose financial statements and, in my opinion, is fairly stated in all material respects in relation to the general purpose financial statements taken as a whole.

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MANAGEMENT LETTER

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APR 11 1995

**HOUSING AUTHORITY OF THE CITY OF LAFAYETTE  
LAFAYETTE, LOUISIANA**

**GENERAL PURPOSE FINANCIAL STATEMENTS AND  
INDEPENDENT AUDITORS REPORTS  
AS OF AND FOR THE YEAR ENDED SEPTEMBER 30, 1996  
WITH SUPPLEMENTAL INFORMATION SCHEDULES**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the audited, or reviewing, entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date APR 11 1995

**WILLIAM DANIEL MCCASSELL, CPA**  
A Professional Accounting Corporation  
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Society of Louisiana CPAs  
Member Institute of CPAs

**INDEPENDENT AUDITORS' REPORT**

SECRETARY, DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
HOUSING AUTHORITY OF THE CITY OF LAFAYETTE  
LAFAYETTE, LOUISIANA 70501

I have audited the accompanying general purpose financial statements of the Housing Authority of The City of Lafayette (PMA) as of and for the year ended September 30, 1996, as listed in the foregoing table of contents. These general purpose financial statements are the responsibility of the PMA's management. My responsibility is to express an opinion on these general purpose financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards, Government Auditing Standards, issued by the U S Comptroller General, and provisions of the office of Management and Budget (OMB), Circular A-128, Audits of State and Local Governments. These standards and OMB Circular A-128 require that I plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Housing Authority of The City of Lafayette as of September 30, 1996, and the results of its operations and changes in its surplus for the year then ended, in conformity with generally accepted accounting principles.