



Financial Statements
September 30, 2021

Boise City Housing Authority

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Independent Auditor's Report

To the Board of Commissioners
Boise City Housing Authority
Boise, Idaho

Report on the Financial Statements

We have audited the accompanying financial statements of the business-type activities of Boise City Housing Authority (the Housing Authority) as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the Housing Authority's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the business-type activities of Boise City Housing Authority, as of September 30, 2021, and the changes in financial position and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Housing Authority's financial statements. The combining statement of net position and combining statement of revenues, expenses, and changes in net position, (supplementary information) are presented for purposes of additional analysis and are not a required part of the financial statements. The accompanying Schedule of Expenditures of Federal Awards (SEFA) is presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and the Financial Data Schedules (FDS) are presented for purposes of additional analysis as required by the Housing and Urban Development Real Estate Assessment Center. The SEFA and the FDS are also not a required part of the financial statements.

The supplementary information, the SEFA and the FDS are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information, the FDS and the SEFA are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated March 14, 2022, on our consideration of Boise City Housing Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Housing Authority's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Housing Authority's internal controls over financial reporting and compliance.

A handwritten signature in cursive script that reads "Eide Bailly LLP".

Boise, Idaho
March 14, 2022

Our discussion and analysis of the Boise City Housing Authority's financial performance provides an overview of the Housing Authority's financial activities for the fiscal year ended September 30, 2021. Please read it in conjunction with the Housing Authority's financial statements.

FINANCIAL HIGHLIGHTS

- The Housing Authority reported combined net position (assets less liabilities) of \$10,260,172 as of September 30, 2021. This represents an increase of \$1,241,823 from fiscal year 2020.
- Total operating expense for the year ended September 30, 2021 of \$22,483,609 represents an increase of \$9,749,880 or 76.6% above fiscal year 2020. Operating revenue exceeded expenses by \$1,608,277 as compared to operating revenues exceeding operating expenses by \$620,609 in fiscal year 2020.
- In January 2021, the U.S. Department of Treasury launched the Emergency Housing Assistance Program which was established by the Consolidated Appropriations Act 2021. The City of Boise applied for and received \$11,509,633 in ERA funds. Of those funds, 10% are available for administrative expenses. The Housing Authority is administering these funds through a sub-grantee agreement. Revenue and expenses increased as a result of this funding. ERA 1 funding must be expended by December 31, 2022.
- Shoreline Plaza, Inc., North Liberty, LLC, Nez Perce, LLC, Vine Street, LLC and Shoreline North, LLC, the blended component units of the Housing Authority, reported \$873,774 operating revenue in excess of expenses while reporting a total increase in net position of \$493,561.

OVERVIEW OF THE FINANCIAL STATEMENTS

The Financial Statements consist of management's discussion and analysis (this section) and the basic financial statements. The basic financial statements include a Statement of Net Position, a Statement of Revenues, Expenses and Changes in Net Position, a Statement of Cash Flows, and Notes to the Financial Statements section.

The Statement of Net Position is presented in a format that displays net position (assets less liabilities equal net position). The Statement of Financial Position details the assets and liabilities of the Housing Authority based on their liquidity, utilizing current (maturing within twelve months) and non-current (maturing in more than twelve months) categories. The resulting net positions in this statement are displayed as either net investment in capital assets, restricted or unrestricted. Under Governmental Accounting Standards Board Statement Nos. 34, 37 and 38, assets are restricted when their use is subject to external restrictions (such as bond resolutions, legal agreements, statutes, etc.), with assets not falling under this category being characterized as unrestricted. Please note, however, that unrestricted net position includes assets that have been committed by the Housing Authority for certain specific uses, but for which an agreement may not yet be in place.

The Statement of Revenues, Expenses and Changes in Net Position presents the operating income (loss), which consists of operating revenues less operating expenses. In addition, the Statement of Revenues, Expenses and Changes in Net Position details non-operating revenues and expenses. The resulting amount (revenues less expenses) is the change in net position for FY 20, which amount is then added to the ending balance of net position from FY 20 to arrive at net position for FY 21.

The Statement of Cash Flows reports the net increase (decrease) in cash and cash equivalents (highly liquid investments with a maturity of three months or less when purchased) for the fiscal year. This statement includes cash flows from operating activities, cash flows from capital financing activities (such as issuance of bonds and acquisition of capital assets), non-capital financing activities, and cash flows from investing activities. The resulting net increase (or decrease) in cash and cash equivalents is then added to the balance of cash and cash equivalents at the beginning of the year to determine the FY 21 ending cash and cash equivalent balance.

AUTHORITY-WIDE FINANCIAL ANALYSIS

Net Position

Net position increased \$1,241,823 or 13.8%, above last year's total net position of \$9.02 million.

Table I - Net Position

	<u>2021</u>	<u>2020</u>	<u>Difference</u>
Assets			
Current Assets	\$ 12,799,863	\$ 11,149,534	\$ 1,650,329
Capital Assets, Net	12,397,776	12,844,616	(446,840)
Other Assets	681,509	428,568	252,941
Total Assets	<u>25,879,148</u>	<u>24,422,718</u>	<u>1,456,430</u>
Deferred outflows of resources	<u>609,321</u>	<u>333,229</u>	<u>276,092</u>
Total assets and deferred outflows of resources	<u>\$ 26,488,469</u>	<u>\$ 24,755,947</u>	<u>\$ 1,732,522</u>
Liabilities			
Current Liabilities	\$ 2,370,306	\$ 1,690,953	\$ 679,353
Other Liabilities	335,502	291,544	43,958
Non-Current Liabilities	12,107,035	13,663,236	(1,556,201)
Total Liabilities	<u>14,812,843</u>	<u>15,645,733</u>	<u>(832,890)</u>
Deferred inflows of resources	<u>1,415,454</u>	<u>91,865</u>	<u>1,323,589</u>
Net Position			
Net Investment in			
Capital Assets	1,116,032	1,406,590	(290,558)
Restricted for Housing			
Assistance Payment	138,034	217,193	(79,159)
Pension	41,858	-	41,858
Unrestricted	8,964,248	7,394,566	1,569,682
Total Net Position	<u>10,260,172</u>	<u>9,018,349</u>	<u>1,241,823</u>
Total liabilities, deferred inflows of resources, and net position	<u>\$ 26,488,469</u>	<u>\$ 24,755,947</u>	<u>\$ 1,732,522</u>

Total assets increased \$1,456,430 from fiscal year 2020. During fiscal year 2021 the Housing Authority received Emergency Rental Assistance Funds (ERA 1) through the City of Boise. Current assets include a receivable from the City of Boise for rent and home energy costs paid. In addition, the Housing Authority had \$263,958 cash from the City of Boise for administrative fees associated with the Rental Assistance Funds.

Changes in Net Position

Table II - Changes in Net Position

	2021	2020	Difference
Operating Revenue			
Dwelling and rental income	\$ 2,587,922	\$ 2,582,290	\$ 5,632
Tenant revenue, other	25,790	29,045	(3,255)
HUD contributions/grants	10,579,836	10,295,229	284,607
HUD CARES Act funding	785,181	62,356	722,825
Other revenue	376,792	385,418	(8,626)
Other federal grants	9,736,365	-	9,736,365
	<u>24,091,886</u>	<u>13,354,338</u>	<u>10,737,548</u>
Operating Expenses			
Administration	1,594,223	1,447,635	146,588
Utilities	257,463	253,305	4,158
Tenant services	267,881	245,094	22,787
Ordinary maintenance and operations	741,463	729,325	12,138
General expenses	523,380	954,765	(431,385)
Extraordinary maintenance	-	90,849	(90,849)
Rental assistance payments	18,161,981	8,129,950	10,032,031
Depreciation	937,218	882,806	54,412
	<u>22,483,609</u>	<u>12,733,729</u>	<u>9,749,880</u>
Net Operating Income	<u>1,608,277</u>	<u>620,609</u>	<u>987,668</u>
Non Operating Revenue (Expense)			
Investment income, unrestricted	17,336	54,876	(37,540)
Investment income, restricted	205	1,358	(1,153)
Interest expense	(375,711)	(383,035)	7,324
Gain (loss) on sale of property	(8,284)	(4,974)	(3,310)
Total Non-Operating Revenue (Expense)	<u>(366,454)</u>	<u>(331,775)</u>	<u>(34,679)</u>
Income (Loss) Before HUD Capital Grant Income and Special Item Expense	1,241,823	288,834	952,989
HUD Capital Grant Income	-	327,000	(327,000)
Special Item Expense - HUD Recapture	-	(174,673)	174,673
Changes in Net Position	<u>\$ 1,241,823</u>	<u>\$ 441,161</u>	<u>\$ 800,662</u>

Operating revenues increased by \$10,737,548. HUD contributions and grant revenue increased \$722,825 as a result of the CARES Act funding. Rent, home energy costs and administrative revenues for the Emergency Rental Assistance program increased revenue \$9,736,365.

Operating expenses increased \$9,749,880 or 76.6% above FY 20. Rental assistance payments increased \$10,032,031 above FY 2020 – ERA 1 rental and home energy costs accounted for \$9,217,204 of the increase.

The Voucher program was 93.2% leased during fiscal year 2021 while the program was 91.5% leased during fiscal year 2020. This resulted in an increase in rental assistance payments. Voucher holders continue to have difficulty finding rents low enough to fit within the payment standards allowed by HUD. Housing Authority management continues to monitor the leasing of the Housing Choice Voucher program on a weekly basis.

Capital Assets

The Housing Authority has invested approximately \$35,560,529 in a broad range of capital assets over the years. The total accumulated depreciation on these assets amounts to \$23,162,753.

Asset acquisitions were \$498,665. Asset additions included some of the following:

Completed

• Upgrade HVAC software – Allumbaugh	\$15,547
• HVAC condenser coil – Allumbaugh	\$21,084
• Replace electrical panel - Capital	\$30,055
• Replace electrical panel – Franklin	\$23,971
• Replacement of dwelling equipment – Capital/Franklin	\$16,758
• Office Equipment – Orchard	\$ 8,886
• Automobile – Hobbler Place	\$28,050
• Roof replacement – Hobbler Place	\$11,983
• ERAP office equipment – Local General Fund	\$90,007

The Housing Authority disposed of assets totaling \$157,617 with a net book value of \$8,287. Additional information can be found at Note 5.

Property Held for Sale

The property held for sale consists of the Moore Street property held by the Housing Authority.

Long-Term Debt

At the end of FY 2021, the Housing Authority had \$12,361,457 in long-term debt. During FY 21, \$246,888 of the 223f mortgage debt was retired.

Additional information regarding the Housing Authority's long-term debt can be found in Note 6 to the basic financial statements.

ECONOMIC OUTLOOK

The Authority anticipates full utilization of the voucher program in fiscal year 2021 within the limitations set by renewal funding and payment standard restrictions. The Housing Authority anticipates opening the waiting list sometime in FY 2022.

The Housing Authority has endeavored to provide housing assistance to all eligible families during the pandemic. By taking on the ERA 1 program, the Housing Authority has assisted over 1,500 families at risk of homelessness during the first nine months of the program.

CONTACTING THE HOUSING AUTHORITY'S FINANCIAL MANAGEMENT

This financial report is intended to provide its readers with a general overview of the Housing Authority's finances and to show the Agency's accountability for the money it receives. If you have questions about this report or wish to request additional information, contact Diana Meo, Finance Director, Boise City Housing Authority, 1001 Orchard Street, Boise, Idaho 83705; email: dmeo@bcacha.org; telephone: (208) 345-4907.

Boise City Housing Authority
Statement of Net Position
September 30, 2021

Assets

Current Assets

Cash and cash equivalents	\$ 10,220,863
Tenant security deposits	118,956
Accounts receivable - HUD	50,510
Accounts receivable - tenant, net	50,908
Miscellaneous receivable	228,131
Related party receivable	187,154
Prepaid expenses	300,361
Inventory	14,672
Restricted cash and cash equivalents	1,244,732
Unrestricted investments	383,576

Total current assets	12,799,863
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Land, Building and Equipment

Capital assets, not depreciated	
Land	2,079,304
Construction in progress	9,149
Capital assets, depreciated	
Land improvements	2,782,562
Buildings and improvements	27,739,442
Furniture and equipment	2,950,072

	35,560,529
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Accumulated depreciation	(23,162,753)
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	12,397,776
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Noncurrent Assets

Other assets	
Restricted cash	258,517
Property held for sale	381,134
Net pension asset	41,858

Total other assets	681,509
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Total assets	25,879,148
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Deferred Outflows of Resources

Pension obligation	609,321
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Total deferred outflows of resources	609,321
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Boise City Housing Authority
Statement of Net Position
September 30, 2021

Liabilities

Current Liabilities

Accounts payable and accrued liabilities	64,422
Employee accrued liabilities	331,821
Accrued interest payable	20,671
Payment in lieu of taxes	60,375
Tenant security deposits payable	118,956
Prepaid rent	46,879
Advanced revenue	1,472,760
Current portion of long-term debt	<u>254,422</u>

Total current liabilities	<u>2,370,306</u>
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Other Liabilities

<u>335,502</u>

Long-Term Liabilities

Mortgage payable, net of current portion	<u>12,107,035</u>
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Total long-term liabilities	<u>12,107,035</u>
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Total liabilities	<u>14,812,843</u>
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Deferred Inflows of Resources

Pension obligation	<u>1,415,454</u>
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Net Position

Net investment in capital assets	1,116,032
Restricted for housing assistance payment	138,034
Restricted for pension	41,858
Unrestricted	<u>8,964,248</u>

Total net position	<u><u>\$ 10,260,172</u></u>
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Boise City Housing Authority
Statement of Revenues, Expenses, and Changes in Net Position
Year Ended September 30, 2021

Operating Revenue	
Dwelling and rental income	\$ 2,587,922
Tenant revenue, other	25,790
HUD contributions/grants	10,579,836
HUD Cares funding	785,181
Other revenue	376,792
Other federal grants	<u>9,736,365</u>
Total operating revenue	<u>24,091,886</u>
Operating Expenses	
Administration	1,594,223
Utilities	257,463
Tenant services	267,881
Ordinary maintenance and operations	741,463
General expenses	523,380
Rental assistance payments	18,161,981
Depreciation	<u>937,218</u>
Total operating expenses	<u>22,483,609</u>
Net Operating Income	<u>1,608,277</u>
Nonoperating Revenue (Expenses)	
Investment income, unrestricted	17,336
Investment income, restricted	205
Interest expense	(375,711)
Gain (loss) on sale of property	<u>(8,284)</u>
Total nonoperating revenue (expense)	<u>(366,454)</u>
Change in Net Position	1,241,823
Net Position, Beginning of Year	<u>9,018,349</u>
Net Position, End of Year	<u><u>\$ 10,260,172</u></u>

Boise City Housing Authority
Statement of Cash Flows
Year Ended September 30, 2021

Operating Activities	
Rental receipts	\$ 2,571,465
Other operating receipts	373,702
HUD receipts	10,558,347
HUD Cares funding	785,181
Other grant funding	10,235,032
Payments on behalf of program participants	(18,161,981)
Payments to employees	(2,449,379)
Payments to suppliers	(1,271,652)
	<u>2,640,715</u>
Net Cash from Operating Activities	
Capital and Related Financing Activities	
Purchase of land, building and equipment	(511,165)
Repayment of principal of long-term debt	(246,888)
Payment of interest	(370,540)
	<u>(1,128,593)</u>
Net Cash used for Capital and Related Financing Activities	
Investing Activities	
Net (purchase)/ sale of unrestricted investments	(1,215)
Withdrawal from restricted cash accounts	685,110
Investment income on unrestricted investments	205
Investment income on restricted cash equivalents	17,336
	<u>701,436</u>
Net Cash from Investing Activities	
Net Change in Cash and Cash Equivalents	2,213,558
Cash and Cash Equivalents, Beginning of Year	<u>8,007,305</u>
Cash and Cash Equivalents, End of Year	<u>\$ 10,220,863</u>

Boise City Housing Authority
Statement of Cash Flows
Year Ended September 30, 2021

Operating Activities	
Operating income	\$ 1,608,277
Adjustments to reconcile operating income to net cash from operating activities	
Depreciation	937,218
GASB 68 - Actuarial pension expense	(296,230)
Changes in operating assets and liabilities	
Accounts receivable	(262,206)
Related party receivables	7,830
Related party payables	(1,267)
Unearned revenue	715,871
Prepaid expenses	(20,304)
Accounts payable and accrued liabilities	(27,183)
Change in inventory	(611)
Prepaid rent	(20,680)
	<hr/>
Net Cash from Operating Activities	<u>\$ 2,640,715</u>

Note 1 - Summary of Significant Accounting Policies

Boise City Housing Authority (the Housing Authority) was organized on February 14, 1963, by Boise City under Section 50-1905 of the Idaho Code, for the purpose of providing housing to low-income residents of Boise City through participation in federal assistance programs administered and financed by the U.S. Department of Housing and Urban Development (HUD).

The accounting and reporting policies of the Housing Authority included in the accompanying financial statements conform to generally accepted accounting principles (GAAP) applicable to state and local governments. Generally accepted accounting principles for local governments include those principles prescribed by the Governmental Accounting Standards Board (GASB) and guidance from the American Institute of Certified Public Accountants in the publication entitled *Audits of State and Local Governments*.

The Housing Authority owns and operates 160 units under HUD Annual Contribution Contract SF-376. The Housing Authority generally leases the units under an annual lease agreement. The Housing Authority collects rents from tenants based upon the tenants' income and receives operating subsidies from HUD.

The Housing Authority is authorized to administer 1,142 units under HUD Section 8 Voucher Housing Annual Contribution Contract ID013V, as well as an additional 192 units under the Veterans Affairs Supportive Housing Program. In addition, the Housing Authority received funding in December 2018 for 45 Mainstream Vouchers. An additional 14 vouchers were added in October 2020. In July of 2021, the Housing Authority received 41 units of Emergency Housing Vouchers (EHV). The Housing Authority receives housing assistance funds and administrative fees from HUD and provides Housing Assistance Payments to participating owners in the program. The Housing Authority is also authorized to provide housing to disabled persons under the Continuum of Care Program. The Housing Authority receives housing assistance, supportive service funds and administrative fees from HUD, and provides Housing Assistance Payments to participating owners in the program.

The Housing Authority also administers programs with grants received from HUD to make capital improvements to HUD properties under the HUD Public Housing Capital Fund Program.

Economic Dependency

The Housing Authority is dependent upon ongoing subsidies from HUD.

Financial Reporting Entity

The Housing Authority follows GASB in determining the reporting entity. Accordingly, the financial statements include all organizations for which the Housing Authority is financially accountable and other organizations for which the nature and significance of their relationship with the Housing Authority are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

The Board of Commissioners of the Housing Authority is also the Board of Ada County Housing Authority (ACHA). The Board meetings are joint meetings for the Housing Authority and ACHA. The Commissioners of the Housing Authority and ACHA are appointed in alternating years by the Mayor of Boise in odd numbered years and the Ada County Commissioners in even numbered years. ACHA is not included in the reporting entity of the Housing Authority.

The Housing Authority contributes to the multi-employer Public Employee Retirement System of Idaho (PERSI). PERSI is administered by the State of Idaho and the Housing Authority is not the major participant in the plan; therefore, the plan financial statements are not included in this report.

Blended Component Units

Shoreline Plaza, Inc. (the Corporation) was formed as a non-profit corporation under the laws of the State of Idaho on May 23, 1977, for the purpose of developing, constructing, owning, maintaining, and operating multi-family housing developments to provide housing for the elderly, handicapped, and disabled pursuant to Section 8 of the United States Housing Act of 1937, as amended, or other Federal, state or local assistance programs. The Corporation is governed by a Board of Directors, which also serves as the Board of Commissioners of the Housing Authority. In addition, in the event of dissolution of the Corporation, the net assets would revert to the Housing Authority. Accordingly, the Corporation is reported as a blended component unit of the Housing Authority. Complete financial statements for the Corporation may be obtained by contacting the Housing Authority.

North Liberty, LLC (Liberty) was formed April 22, 2016, as a limited liability corporation under the laws of the state of Idaho and shall continue in perpetuity, unless dissolved or terminated at an earlier date. Liberty was formed for the purpose of owning and operating a 48-unit affordable rental housing complex located in Boise. Substantially all of Liberty's income is derived from the rental of its apartment units. Liberty began operations during November 2016. Liberty is a single member LLC, and the Housing Authority is the single member. Accordingly, Liberty is reported as a blended component unit of the Housing Authority. Complete financial statements for Liberty may be obtained by contacting the Housing Authority.

Nez Perce, LLC (Nez Perce) was formed April 22, 2016, as a limited liability corporation under the laws of the state of Idaho and shall continue in perpetuity, unless dissolved or terminated at an earlier date. Nez Perce was formed for the purpose of owning and operating a 26-unit affordable rental housing complex located in Boise. Substantially all of Nez Perce's income is derived from the rental of its apartment units. Nez Perce began operations during November 2016. Nez Perce is a single member LLC, and the Housing Authority is the single member. Accordingly, Nez Perce is reported as a blended component unit of the Housing Authority. Complete financial statements for Nez Perce may be obtained by contacting the Housing Authority.

Shoreline North, LLC (Shoreline) was formed April 22, 2016, as a limited liability corporation under the laws of the state of Idaho and shall continue in perpetuity, unless dissolved or terminated at an earlier date. Shoreline was formed for the purpose of owning and operating a 54-unit affordable rental housing complex located in Boise. Substantially all of Shoreline's income is derived from the rental of its apartment units. Shoreline began operations during November 2016. Shoreline is a single member LLC, and the Housing Authority is the single member. Accordingly, Shoreline is reported as a blended component unit of the Housing Authority. Complete financial statements for Shoreline may be obtained by contacting the Housing Authority.

Vine Street, LLC (Vine) was formed April 22, 2016, as a limited liability corporation under the laws of the state of Idaho and shall continue in perpetuity, unless dissolved or terminated at an earlier date. Vine was formed for the purpose of owning and operating a 35-unit affordable rental housing complex located in Boise.

Substantially all of Vine's income is derived from the rental of its apartment units. Vine began operations during November 2016. Vine is a single member LLC, and the Housing Authority is the single member. Accordingly, Vine is reported as a blended component unit of the Housing Authority. Complete financial statements for Vine may be obtained by contacting the Housing Authority.

Activity between the blended component units and the Housing Authority has been eliminated.

Fund Accounting

The accounts of the Housing Authority are organized into a single enterprise fund.

Enterprise Fund - The Enterprise Fund is used to account for operations financed and operated in a manner similar to private business enterprises - (a) where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or change in net position is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Measurement Focus

The accounting and reporting treatment applied to a fund is determined by its measurement focus. Proprietary funds are accounted for on an economic resources measurement focus and the accrual basis of accounting. This means that all assets, deferred outflows, liabilities (whether current or non-current), and deferred inflows associated with their activity are included on their Statement of Net Position. Proprietary fund type operating statements present increases (revenues) and decreases (expenses) in total net position.

Basis of Accounting

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. All proprietary funds are accounted for using the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred.

In instances in which both restricted and unrestricted sources of revenues are earned for a similar purpose, the restricted revenues are applied toward expenses first.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the use of estimates that affect certain reported amounts and disclosures. These estimates are based on management's knowledge and experience. Accordingly, actual results could differ from these estimates.

Cash and Cash Equivalents

Cash and cash equivalents include unrestricted cash equivalents with maturities of three months or less at the origination date for cash flow purposes.

The Housing Authority pools its available funds to maximize interest income. The Housing Authority allocates interest income to the various projects based on the average balance of the net contribution of the respective project.

Restricted Cash and Cash Equivalents

Restricted cash relates to the accrued subsidies for the family self-sufficiency program described later on in Note 1 as well as restricted deposits and funded reserves associated with the mortgage payable with Centennial Mortgage, Inc. Cash is restricted to meet guidance provided by HUD that requires the Housing Authority to restrict cash balances that equal restricted net position. Restricted cash equivalents relate to investments with maturities of 90 days or less. The reserves held by Centennial Mortgage, Inc. consist of restricted cash and restricted cash equivalents.

Investment Policy

The United States Department of Housing and Urban Development provides authorization for the investment of funds as well as specific direction as to what constitutes an allowable investment. Housing Authority policy is consistent with this direction. HUD-approved investment instruments consist of the following:

1. Direct Obligations of the Federal Government Backed by the Full Faith and Credit of the United States (U.S. Treasury Bills and U.S. Treasury Notes and Bonds)
2. Obligations of Federal Government Agencies (Federal Financing Bank; Government National Mortgage Association Mortgage Backed Securities and Participation Certificates; Maritime Administration Merchant Marine Bonds, Notes and Obligations; Small Business Administration and Small Business Investment Corporation Debentures; Tennessee Valley Authority Power Bonds and Notes)
3. Securities of Government Sponsored Agencies (Farm Credit Consolidated System-wide Discount Notes; Federal Farm Credit Banks Consolidated System-wide Bonds; Federal Home Loan Banks Consolidated Obligations; FHLMC Mortgage Participation Certificates; FHLMC Collateralized Obligations; Federal Home Loan Mortgage Association Debentures; FNMA Notes, Short-term Discount Notes and Capital Debentures; Student Loan Marketing Associations Obligations)
4. Demand and Savings Deposits
5. Money-Market Deposit Accounts
6. Municipal Depository Fund
7. Super NOW Accounts
8. Certificates of Deposit
9. Repurchase Agreements
10. Sweep Accounts
11. Separate Trading of Registered Interest and Principal of Securities
12. Mutual Funds
13. The Housing Authority's blended component units may invest in U.S Treasury and Government Agency Obligations; Corporate Bonds Rated A or Better; Commercial Paper Rated P-1 or Better; Certificates of Deposit and Money Market Deposits

Investments

Investments are stated at fair value, except for the non-brokered certificates of deposit, which are non-participating contracts, and are therefore carried at amortized cost. The cost of investments sold for determining gain or loss is based on specific identification. Unrealized gains or losses are included in the statement of revenues, expenses and changes in net position.

Property Taxes

As a governmental entity, the Housing Authority is not subject to assessment by taxing authorities. By agreement, the Housing Authority provides payment in lieu of property taxes (P.I.L.O.T.) to Boise City.

Capital Assets

Capital additions, improvements and major renewals are classified as land, building and equipment and are recorded at cost. The Housing Authority capitalizes all capital asset purchases with costs in excess of \$500, except for stoves, refrigerators, and air conditioners, which are capitalized regardless of the costs as required by HUD. Computers are not considered for capitalization purposes. Depreciation is recorded by use of the straight-line method. The book value of each asset is reduced by equal amounts over its estimated useful life as follows:

	<u>Estimated Useful Life (Years)</u>
Land improvements	15 - 40
Buildings and improvements	15 - 40
Furniture and equipment	3 - 10

Costs of maintenance repairs that do not improve or extend the useful lives of the respective assets are expensed currently. Maintenance, repairs and minor renewals are charged to operations as incurred. When an asset is disposed of, accumulated depreciation is deducted from the original cost, and any gain or loss arising from its disposal is credited or charged to operations. Interest costs incurred during construction are capitalized net of earnings when they are material. Depreciation expense for the year ended September 30, 2021, was \$937,218.

The Public Housing Capital Fund's purpose is to provide funding for capital improvements. The Housing Authority has two years in which to obligate funds and four years in which to expend funds. At the end of the contract, the capital assets are transferred from Public Housing Capital Fund to Low Rent Public Housing – Annual Contributions.

Property Held for Sale

The Moore Property has been classified as land held for sale. The property is valued at historical cost.

Compensated Absences

Vacation is accrued retroactively to the first day of work upon completion of the introductory period of six months of service. Employees may accumulate leave based on their years of service, ranging from 192 to 336 hours.

Prepaid Rent

Cash from tenants received prior to year-end related to the following year is classified as a current liability.

Advanced Revenue

Advanced revenue consists of funding received in advance from HUD or other granting agency for which eligibility requirements have not yet been met.

Net Position

Net investment in capital assets – This represents the Housing Authority’s total investment in capital assets, net of outstanding debt obligations related to those capital assets.

Restricted net position – This represents the excess housing assistance payment (HAP) funds provided by HUD for the Boise City Voucher program and the Mainstream Voucher program which are considered restricted. All restricted net position must be used solely for the purpose of the Voucher program HAP expenses with the exception of over-leased units.

Unrestricted net position – This represents resources derived from dwelling and rental income, other income, other tenant revenue, and unrestricted investment income. These resources are used for transactions related to the general operation of the Authority and may be used at the discretion of the board of commissioners to meet current expenses for any lawful purpose.

When both restricted and unrestricted resources are available for use, it is the Housing Authority’s policy to use restricted resources first, if allowed by the program rules and regulations, and then unrestricted resources as they are needed.

Family Self-Sufficiency

The Family Self-Sufficiency program (FSS) is an incentive program for low-income persons receiving subsidies to help them find ways to increase their income through schooling, technical training, etc. The Housing Authority sets aside in an escrow account the difference between the participants’ starting subsidy and their declining subsidy as their wages increase. When the participants achieve an income level at which they no longer receive subsidies in accordance with program guidelines, they will receive the escrow balance in cash. If the participants fail to comply with the program requirements, their escrow balance is forfeited. The total balance of the escrow accounts at September 30, 2021, was \$285,502. The liability and the corresponding cash are shown on the Housing Authority’s Statement of Net Position as Other Liabilities and Restricted Cash.

Deferred Outflows/Inflows of Resources

The Statement of Net Position includes a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net position that applies to a future period(s) and will not be recognized as an outflow of resources (expense/expenditure) until then.

The Housing Authority has one item that qualifies for reporting in this category: the deferred net pension obligation reported on the Statement of Net Position. The deferred net pension obligation results from changes in assumptions or other inputs in the actuarial calculation of the Housing Authority's net pension asset/liability.

The Statement of Net Position includes a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net position that applies to a future period(s) and will not be recognized as an inflow of resources (revenue) until that time. The Housing Authority has one item that qualifies for reporting in this category: the net pension obligation. The net pension assumption results from the differences between the expected and actual experience and the net difference between projected and actual earnings on pension plan investments derived from the actuarial calculation of the Housing Authority's net pension asset/liability.

Pensions

For purposes of measuring the net pension asset/liability and pension expense, information about the fiduciary net position of the Public Employee Retirement System of Idaho Base Plan (Base Plan) and additions to/deductions from Base Plan's fiduciary net position have been determined on the same basis as they are reported by the Base Plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Operating and Non-Operating Revenue

The Housing Authority defines operating revenue as revenue that is directly related to the purpose of providing housing. Accordingly, HUD Capital Fund grants, investment income, gains on sale of assets, and interest expense are recorded as non-operating.

Grants and Other Intergovernmental Revenues

Federal and state reimbursement-type grants are recorded as revenues when the related expenses are incurred. For programs that are supported by multiple funding sources, federal and state grant monies are applied to expenses first.

Concentrations

Revenue is comprised principally of amounts due from HUD for reimbursement of modernization costs and for annual contributions due under grants.

Note 2 - Cash and Cash Equivalents

Cash and cash equivalents, including tenant security deposits and restricted cash, at September 30, 2021, were either insured or collateralized in its entirety.

Note 3 - Investments

The following table represents the fair value of investments by type at September 30, 2021:

	Investment Value	Investment Maturities (in years)		Credit Rating
		Less than 1	1-3	
Instruments without maturities				
Cash - Charles Schwab Bank	\$ 951	N/A	N/A	N/A
DL Evans Money Market Demand Account	29,428	N/A	N/A	N/A
Schwab Money Market Fund & Deposits	65,500	N/A	N/A	N/A
Investment instruments with maturities				
Non-brokered Certificates of Deposit				
Idaho Central Credit Union Certificate of Deposit	215,368	\$ 215,368	\$ -	N/A
Brokered Certificates of Deposit				
Bank of Hapoalim B M New York	10,010	10,010	-	N/A
Merrick Bank South Jordan, Utah	25,009	25,009	-	N/A
Texas Capital Bank N A Dallas, Texas	25,016	25,016	-	
Exchange Traded Fund				
Ishares Short Term Corporate Bond ETF	12,294	N/A	N/A	N/A
	<u>\$ 383,576</u>	<u>\$ 275,403</u>	<u>\$ -</u>	

Interest Rate Risk

As a means of limiting its exposure to fair value losses arising from changes in interest rates, the Housing Authority limits its investment to maturities of three years or less. The Housing Authority was in compliance with their investment policy at September 30, 2021.

Credit Risk

Credit risk exists when there is a possibility the issuer or other counterparty to an investment may be unable to fulfill its obligations. The Housing Authority does not have a restrictive policy with regard to credit quality but achieves safety through adherence to the list of permitted investments. The Housing Authority was in compliance with their policy as it relates to credit risk as of September 30, 2021.

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The Housing Authority does not have a policy limiting concentration in a single issuer. Investments in any one issuer that exceed 5% of the total investments at September 30, 2021, are as follows: Idaho Central Credit Union Certificates of Deposit – 56.1%, Merrick Bank South Jordan, Utah – 6.5% and Texas Capital Bank N A Dallas, Texas- 6.5%.

Custodial Credit Risk of Investments

Custodial credit risk is the risk that in the event of failure of the counterparty, the government will not be able to recover the value of its investment or collateral securities that are in the possession of the outside party. Policy requires that investments be held by the Housing Authority or registered in the Housing Authority's name and maintained in a custodial or trust account. The Housing Authority was in compliance with their policy as it relates to custodial credit risk as of September 30, 2021.

Fair Value of Investments

Investments are measured at fair value on a recurring basis. Recurring fair value measurements are those that GASB Statements require or permit in the statement of net position at the end of each reporting period. Fair value measurements are categorized based on the valuation inputs used to measure an asset's fair value: Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. Investments' fair value measurements are as follows at September 30, 2021:

Brokered certificates of deposit: Prices are based on amortized cost which approximates fair value. Prices are updated as interest accrues or if there are observable price changes on similar financial instruments.

Exchange traded funds: Valued at the closing price reported by the fund. Exchange traded funds (ETF) held by the Housing Authority are open-ended management investment companies that are registered with the Securities and Exchange Commission. The shares are traded throughout the day at the market price.

	Fair Value Measurement at Report Date			
	Level 1	Level 2	Level 3	Total
Investment instruments				
Exchange Traded Fund	\$ 12,294	\$ -	\$ -	\$ 12,294
Brokered Certificates of Deposit	-	60,035	-	60,035
Total	\$ 12,294	\$ 60,035	\$ -	\$ 72,329

Note 4 - Account Receivables

Tenant account receivables are recorded net of an allowance for expected losses. Tenant account receivables are due at the beginning of each month, and are considered overdue if payments are not made, or if the tenant has not obtained approval for specific arrangements for payment. Bad debts are accounted for using the allowance method. The allowance is estimated from historical performance and projections of trends. Bad debts are written off when management has exhausted all efforts to collect. The overdue accounts are non-interest bearing. The accounts receivable balance at September 30, 2021, was \$62,180 and the estimated allowance was \$11,272. Receivables from HUD and miscellaneous receivables are believed to be fully collectible.

Note 5 - Capital Assets

A summary of activity in the capital assets is as follows:

	Beginning Balance as of October 1, 2020	Additions	Deletions	Transfers	Ending Balance as of September 30, 2021
Capital assets, not depreciated					
Land	\$ 2,079,304	\$ -	\$ -	\$ -	\$ 2,079,304
Construction in progress	-	9,149	-	-	9,149
	2,079,304	9,149	-	-	2,088,453
Capital assets, depreciated					
Buildings and improvements	27,557,196	182,246	-	-	27,739,442
Land improvements	2,774,937	7,625	-	-	2,782,562
Furniture and equipment	2,808,044	299,645	(157,617)	-	2,950,072
	33,140,177	489,516	(157,617)	-	33,472,076
Total	35,219,481	498,665	(157,617)	-	35,560,529
Less accumulated depreciation	(22,374,865)	(937,218)	149,330	-	(23,162,753)
Total capital assets, net	\$ 12,844,616	\$ (438,553)	\$ (8,287)	\$ -	\$ 12,397,776

Following is the summary of activity for the property held for sale (Moore St. Property):

	Beginning Balance as of October 1, 2020	Additions	Deletions	Ending Balance as of September 30, 2021
Property held for sale, not depreciated				
Moore St. Property	\$ 368,634	\$ 12,500	\$ -	\$ 381,134

Note 6 - Long-Term Debt

Long-term debt at September 30, 2021, is as follows:

3.01% \$1,284,000 mortgage note payable to Centennial Mortgage, Inc., due in monthly installments of \$4,949 beginning January 1, 2017, through December 2051, secured by a deed of trust on all property and equipment of Nez Perce, LLC, a security agreement, funded reserves, an assignment of rents and leases and a HUD regulatory agreement (A)	\$ 1,178,260
3.01% \$3,110,200 mortgage note payable to Centennial Mortgage, Inc. due in monthly installments of \$11,987 beginning January 1, 2017 through December 2051, secured by a deed of trust on all property and equipment of North Liberty, LLC, a security agreement, funded reserves, assignment of rents and leases and a HUD regulatory agreement (A)	2,854,070
3.01% \$3,565,600 mortgage note payable to Centennial Mortgage, Inc. due in monthly installments of \$13,742 beginning January 1, 2017 through December 2051, secured by a deed of trust on all property and equipment of Shoreline North, LLC, a security agreement, funded reserves, an assignment of rents and leases and a HUD regulatory agreement (A)	3,271,967
3.01% \$3,352,000 mortgage note payable to Centennial Mortgage, Inc. due in monthly installments of \$12,919 beginning January 1, 2017 through December 2051, secured by a deed of trust on all property and equipment of Shoreline Plaza, Inc., a security agreement, funded reserves, an assignment of rents and leases and a HUD regulatory agreement (A)	3,075,957

Boise City Housing Authority

Notes to Financial Statements

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3.01% \$2,159,000 mortgage note payable to Centennial Mortgage, Inc. due in monthly installments of \$8,321 beginning January 1, 2017 through December 2051, secured by a deed of trust on all property and equipment of Vine Street, LLC., a security agreement, funded reserves, an assignment of rents and leases and a HUD regulatory agreement (A)

1,981,203

\$ 12,361,457

(A) - The loan is insured by HUD under the HUD 223f insured mortgage program. In the event of a default on the mortgage, all rents, profits, and income of the project are to be assigned to HUD. The regulatory agreement accompanying the HUD-insured mortgage shall remain in effect until termination or maturity of the HUD-insured mortgage.

A summary of activity in the long-term debt is as follows:

	October 1, 2020	Additions	Deletions	September 30, 2021	Due Within One Year
Mortgage Payable					
Nez Perce, LLC	\$ 1,201,794	\$ -	\$ (23,534)	\$ 1,178,260	\$ 24,251
North Liberty, LLC	2,911,072	-	(57,002)	2,854,070	58,742
Shoreline North, LLC	3,337,316	-	(65,349)	3,271,967	67,343
Shoreline Plaza, Inc.	3,137,391	-	(61,434)	3,075,957	63,309
Vine Street, LLC	2,020,772	-	(39,569)	1,981,203	40,777
	<u>\$ 12,608,345</u>	<u>\$ -</u>	<u>\$ (246,888)</u>	<u>\$ 12,361,457</u>	<u>\$ 254,422</u>

Maturities of long-term debt are as follows:

	Principal	Interest	Total
2022	\$ 254,422	\$ 368,590	\$ 623,012
2023	262,187	360,825	623,012
2024	270,189	352,822	623,011
2025	278,434	344,576	623,010
2026	286,932	331,395	618,327
2027-2031	1,571,480	1,543,576	3,115,056
2032-2036	1,826,368	1,288,688	3,115,056
2037-2041	2,122,598	992,458	3,115,056
2042-2046	2,466,877	648,180	3,115,057
2047-2051	2,866,995	248,062	3,115,057
2052	154,975	778	155,753
	<u>\$ 12,361,457</u>	<u>\$ 6,479,950</u>	<u>\$ 18,841,407</u>

Note 7 - Pension Plan

Plan Description

The Housing Authority contributes to the Base Plan which is a cost-sharing multiple-employer defined benefit pension plan administered by Public Employee Retirement System of Idaho (PERSI or System) that covers substantially all employees of the State of Idaho, its agencies and various participating political subdivisions. The cost to administer the plan is financed through the contributions and investment earnings of the plan. PERSI issues a publicly available financial report that includes financial statements and the required supplementary information for PERSI. That report may be obtained on the PERSI website at www.persi.idaho.gov.

Responsibility for administration of the Base Plan is assigned to the Board comprised of five members appointed by the Governor and confirmed by the Idaho Senate. State law requires that two members of the Board be active Base Plan members with at least ten years of service and three members who are Idaho citizens not members of the Base Plan except by reason of having served on the Board.

Pension Benefits

The Base Plan provides retirement, disability, death and survivor benefits to eligible members or beneficiaries. Benefits are based on members' years of service, age, and highest average salary. Members become fully vested in their retirement benefits with five years of credited service (5 months for elected or appointed officials). Members are eligible for retirement benefits upon attainment of the ages specified for their employment classification. The annual service retirement allowance for each month of credited service is 2.0% of the average monthly salary for the highest consecutive 42 months.

The benefit payments for the Base Plan are calculated using a benefit formula adopted by the Idaho Legislature. The Base Plan is required to provide a 1% minimum cost of living increase per year provided the Consumer Price Index increases 1% or more. The PERSI Board has the authority to provide higher cost of living increases to a maximum of the Consumer Price Index movement or 6%, whichever is less; however, any amount above the 1% minimum is subject to review by the Idaho Legislature.

Member and Employer Contributions

Member and employer contributions paid to the Base Plan are set by statute and are established as a percent of covered compensation and earnings from investments. Contribution rates are determined by the PERSI Board within limitations, as defined by state law. The Board may make periodic changes to employer and employee contribution rates (expressed as percentages of annual covered payroll) if current rates are actuarially determined to be inadequate or in excess to accumulate sufficient assets to pay benefits when due.

The contribution rates for employees are set by statute at 60% of the employer rate. As of June 30, 2021, rates were 7.16% for general employees and the employer contribution rate as a percentage of covered payroll, which is set by the Retirement Board, was 11.94% for general employees. The Housing Authority's contributions were \$249,172 for the year ended September 30, 2021.

Pension Assets, Pension Expense (Revenue), and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At September 30, 2021, the Housing Authority reported an asset for its proportionate share of the net pension asset. The net pension asset was measured as of June 30, 2021, and the total pension asset/liability used to calculate the net pension asset/liability was determined by an actuarial valuation as of that date. The Housing Authority's proportion of the net pension asset was based on the Housing Authority's share of contributions in the Base Plan pension plan relative to the total contributions of all participating PERSI Base Plan employers. At June 30, 2021, the Housing Authority's proportion was 0.000529996, which was a decrease from the prior year of 0.000560635.

For the year ended September 30, 2021, the Housing Authority recognized pension expense offset of \$(289,676). At September 30, 2021, the Housing Authority reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 61,672	\$ 24,331
Changes in assumptions or other inputs	480,476	-
Net difference between projected and actual earnings on pension plan investments	-	1,314,727
Changes in the employer's proportion and differences between the employer's contributions and the employer's proportionate contributions - 2018	-	4,511
Changes in the employer's proportion and differences between the employer's contributions and the employer's proportionate contributions - 2019	-	18,869
Changes in the employer's proportion and differences between the employer's contributions and the employer's proportionate contributions - 2020	-	7,191
Changes in the employer's proportion and differences between the employer's contributions and the employer's proportionate contributions - 2021	-	45,825
Housing authority contributions subsequent to the measurement date	67,173	-
Total	\$ 609,321	\$ 1,415,454

The Housing Authority reported \$67,173 as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension asset/liability in the year ending September 30, 2022.

The average of the expected remaining service lives of all employees that are provided with pensions through the System (active and inactive employees) determined at July 1, 2021, the beginning of the measurement period ended June 30, 2020, is 4.6 years for the measurement period ended June 30, 2021.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense (revenue) as follows:

Years Ended September 30:	
2022	\$ (217,846)
2023	(192,717)
2024	(162,228)
2025	(300,515)

Actuarial Assumptions

Valuations are based on actuarial assumptions, the benefit formulas, and employee groups. Level percentages of payroll normal costs are determined using the Entry Age Normal Cost Method. Under the Entry Age Normal Cost Method, the actuarial present value of the projected benefits of each individual included in the actuarial valuation is allocated as a level percentage of each year's earnings of the individual between entry age and assumed exit age. The Base Plan amortizes any unfunded actuarial accrued liability based on a level percentage of payroll. The maximum amortization period for the Base Plan permitted under Section 59-1322, Idaho Code, is 25 years.

The total pension liability in the June 30, 2021, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.30%
Salary increases including inflation	3.05%
Investment rate of return - net of investment fees	6.35%
Cost of Living (COLA) Adjustment	1.00%

Contributing Members, Service Retirement Members, and Beneficiaries

General Employees and All Beneficiaries - Males Pub-2010 General Tables, increased 11%.

General Employees and All Beneficiaries - Females Pub-2010 General Tables, increased 21%.

Teachers - Males Pub-2010 Teacher Tables, increased 12%.

Teachers - Females Pub-2010 Teacher Tables, increased 21%.

Fire & Police - Males Pub-2010 Safety Tables, increased 21%.

Fire & Police - Females Pub-2010 Safety Tables, increased 26%.

Disabled Members - Males Pub-2010 Disabled Tables, increased 38%.

Disabled Members - Females Pub-2010 Disabled Tables, increased 36%.

An experience study was performed for the period July 1, 2015 through June 30, 2020 for the PERSI Base Plan, which reviewed all economic and demographic assumptions including mortality. The Total Pension Liability as of June 30, 2021, is based on the results of an actuarial valuation date of July 1, 2021.

The long-term expected rate of return on pension plan investments was determined using the building block approach and a forward-looking model in which best estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

Even though history provides a valuable perspective for setting the investment return assumption, the System relies primarily on an approach which builds upon the latest capital market assumptions. Specifically, the System uses consultants, investment managers and trustees to develop capital market assumptions in analyzing the System's asset allocation. The assumptions and the System's formal policy for asset allocation are shown below. The formal asset allocation policy is somewhat more conservative than the current allocation of System's assets.

The best-estimate range for the long-term expected rate of return is determined by adding expected inflation to expected long-term real returns and reflecting expected volatility and correlation. The capital market assumptions are as of 2021.

The capital market assumptions are:

Capital Market Assumption from Callen 2021

Asset Class	Target Allocation	Long-Term Expected Nominal Rate of Return (Arithmetic)	Long-Term Expected Real Rate of Return (Arithmetic)
Core Fixed Income	30.00%	1.80%	-0.20%
Broad US Equities	55.00%	8.00%	6.00%
Developed Foreign Equities	15.00%	8.25%	6.25%
Assumed Inflation - Mean		2.00%	2.00%
Assumed Inflation - Standard Deviation		1.50%	1.50%
Portfolio Arithmetic Mean Return		6.18%	4.18%
Portfolio Standard Deviation		12.29%	12.29%
Portfolio Long-Term (Geometric) Expected Rate of Return		5.55%	3.46%
Assumed Investment Expenses		0.40%	0.40%
Portfolio Long-Term (Geometric) Expected Rate of Return, Net of Investment Expenses		5.15%	3.06%

Investment Policy Assumptions from PERSI November 2019

Portfolio Long-Term Expected Real Rate of Return, Net of Investment Expenses	4.14%
Portfolio Standard Deviation	14.16%

Economic/Demographic Assumptions from Milliman 2021

Valuation Assumptions Chosen by PERSI Board	
Long-Term Expected Real Rate of Return, Net of Investment Expenses	4.05%
Assumed Inflation	2.30%
Valuation Assumptions Chosen by PERSI Board	6.35%

Discount Rate

The discount rate used to measure the total pension asset was 6.35%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rate. Based on these assumptions, the pension plans' net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The long-term expected rate of return was determined net of pension plan investment expense but without reduction for administrative expense.

Sensitivity of the Employer's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the net pension liability of PERSI employer's calculated using the discount rate of 6.35% as well as what the employer's asset/liability would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	1% Decrease (5.35%)	Current Discount Rate (6.35%)	1% Increase (7.35%)
Employer's proportionate share of the net pension liability (asset)	\$ 1,455,072	\$ (41,858)	\$(1,268,922)

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued PERSI financial report.

PERSI issues a publicly available financial report that includes financial statements and the required supplementary information for PERSI. That report may be obtained on the PERSI website at www.persi.idaho.gov.

Payables to the Pension Plan

At September 30, 2021, the Housing Authority had no reported payables to the defined benefit pension plan for legally required employer contributions and for legally required employee contributions which had been withheld from employee wages but not yet remitted to PERSI.

Note 8 - Related Party Transactions

Amounts due from related parties include amounts owed to the Local General Fund of the Housing Authority, which acts as a disbursing agent for routine expenditures for ACHA. The net amounts due from ACHA at September 30, 2021, were \$37,154. It also includes a receivable from Affordable Housing Solutions (AHS), a non-profit affiliated with the Housing Authority. The amounts loaned to AHS as of September 30, 2021, were \$150,000.

As of September 30, 2021, the Housing Authority had \$60,394 payable to the City of Boise for P.I.L.O.T. The Housing Authority also paid the City of Boise \$160,394 related to utilities expenses that had been incurred for the year ended September 30, 2021. The Housing Authority paid \$29,466 in Housing Assistance Payments and \$56,153 in ERAP rents on behalf of tenants living in housing owned by the City of Boise for the year ended September 30, 2021. There were \$23,533 in refunds of unused home funds and interest to the City of Boise for the year ended September 30, 2021. The Housing Authority paid \$192,770 of Housing Assistance Payments to the City of Boise's Housing and Community Development Division on behalf of tenant's living in housing owned by the City of Boise for the period ended September 30, 2021.

All personnel are employed by the Housing Authority. The salaries and benefits of the Executive Director, other administrative staff, and maintenance personnel are allocated among the Housing Authority and ACHA. Amounts allocated to ACHA for the year ended September 30, 2021, for salaries and benefits were \$586,810 and \$205,214, respectively.

Note 9 - Risk Management

The Housing Authority purchases liability, medical and disability insurance through a commercial insurance carrier. Worker's compensation insurance is maintained through the State Insurance Fund.

Note 10 - Conduit Debt

On October 1, 2002, the Housing Authority authorized the issuance of its Multifamily Housing Refunding Revenue Bonds (Civic Plaza Housing Project), Series 2002A, in the aggregate principal amount of \$20,175,000. The Bonds were issued to refund a portion in an amount equal to \$17,175,000 of the Housing Authority's Affordable Housing Revenue Bond Anticipation Notes, 2002A (Civic Plaza Housing Project), which were issued pursuant to a Trust Indenture dated as of August 1, 2002. A corresponding portion of the proceeds held under the 2002A Notes was used to provide for a portion of the financing for the construction and development by Civic Plaza LP, an Idaho limited partnership (the Developer), of a multifamily residential rental housing development and related support facilities and to fund capitalized interest on the Bonds. The balance of the Bonds in an amount equal to \$3,000,000 was issued to provide additional financing for the project. The issuance is a conduit financing arrangement for the Developer, and the Housing Authority receives no benefit from the issuance of these Bonds and has no liability. Therefore, the Housing Authority has not recorded any benefit or liability on its books.

The purpose of the financing is to preserve housing tax credits (Section 42) for the Developer until the project is completed. On April 1, 2005, the Housing Authority authorized the issuance of a refinancing of the bonds into the Multifamily Housing Refunding Revenue Bonds (Civic Plaza Housing Project), Series 2005A. On November 1, 2006, a portion of the Bonds in the amount of \$3,635,000 were redeemed. On January 30, 2007, a modification occurred resulting in further reduction of \$2,950,000. As of September 30, 2021, the unpaid principal balance of the Bonds is \$9,822,967.

On October 1, 2002, the Housing Authority authorized the issuance of its Multi-Mode Variable Rate Multifamily Housing Refunding Revenue Bonds (Civic Plaza Housing Project), Series 2002B, in the aggregate principal amount of \$12,825,000. The proceeds of the bonds were loaned by the Housing Authority to Civic Plaza L.P., an Idaho limited partnership (the Developer), pursuant to a loan agreement between the Housing Authority and the Developer dated October 1, 2002. The Bonds was used to refund on October 15, 2002, a portion of the Housing Authority's Affordable Housing Revenue Bond Anticipation Notes (Civic Plaza Housing Project), 2002A. A corresponding portion of the proceeds of the 2002A Notes were used by the Developer to finance the costs of acquiring and constructing an underground parking structure as well as other projects as described in the bond document. In fiscal year 2011 the bonds were refinanced as Series 2011B. The purpose of the refinancing was to obtain a fixed interest rate. The issuance is a conduit financing arrangement for the Developer, and the Housing Authority receives no benefit from the issuance of this Bond and has no liability. Therefore, the Housing Authority has not recorded any benefit or liability on its books. As of September 30, 2021, the unpaid principal balance of the Bonds is \$3,780,000.

Note 11 - Blended Component Units

Below is the summarized (audited) financial information for the rental activity of the blended component units as described in Note 1 as of and for the year ended September 30, 2021. Shoreline Plaza, Inc., North Liberty, LLC, Nez Perce, LLC, Vine Street, LLC, and Shoreline North, LLC are the blended component units of the Housing Authority. The blended component units are prepared under the Financial Accounting Standards Board framework, which, when consolidated into Boise City Housing Authority, has resulted in a different net position and net income of the blended component units as the Housing Authority is prepared in accordance with GASB. This difference relates to the treatment of bond issuance costs.

	Nez Perce, LLC	North Liberty, LLC	Shoreline North, LLC	Vine Street, LLC	Shoreline Plaza, Inc.
Condensed Statement of Net Position					
Total current assets	\$ 456,381	\$ 687,242	\$ 555,784	\$ 515,817	\$ 892,363
Total land, building and equipment, net	464,538	697,639	1,729,875	520,709	1,011,578
	<u>\$ 920,919</u>	<u>\$ 1,384,881</u>	<u>\$ 2,285,659</u>	<u>\$ 1,036,526</u>	<u>\$ 1,903,941</u>
Total current liabilities	\$ 42,341	\$ 111,642	\$ 111,747	\$ 79,391	\$ 150,498
Total long-term liabilities	1,154,009	2,795,328	3,204,623	1,940,426	3,012,649
Net position/(deficit), unrestricted	(275,431)	(1,522,089)	(1,030,711)	(983,291)	(1,259,206)
	<u>\$ 920,919</u>	<u>\$ 1,384,881</u>	<u>\$ 2,285,659</u>	<u>\$ 1,036,526</u>	<u>\$ 1,903,941</u>

Boise City Housing Authority

Notes to Financial Statements

September 30, 2021

	Nez Perce, LLC	North Liberty, LLC	Shoreline North, LLC	Vine Street, LLC	Shoreline Plaza, Inc.
Condensed Statement of Changes in Net Position					
Tenant rent, net	\$ 247,282	\$ 522,917	\$ 471,302	\$ 363,182	\$ 248,882
HUD contributions/grants	-	-	-	-	544,740
Other revenue	-	-	-	1,000	3,712
Operating expenses	(99,931)	(230,549)	(188,831)	(210,007)	(445,050)
Depreciation	(35,019)	(73,779)	(144,350)	(39,638)	(62,089)
Interest expense	(35,811)	(86,746)	(99,447)	(60,216)	(93,491)
Other non-operating expenses	241	(714)	(1,399)	(2,494)	(136)
Change in Net Position/(Deficit)	76,762	131,129	37,275	51,827	196,568
Net Position/(Deficit), Beginning of Year	(352,193)	(1,653,218)	(1,067,986)	(1,035,118)	(1,455,774)
Net Position/(Deficit), End of Year	\$ (275,431)	\$ (1,522,089)	\$ (1,030,711)	\$ (983,291)	\$ (1,259,206)
Condensed Statement of Cash Flows					
Net Cash from Operating Activities	\$ 106,673	\$ 200,700	\$ 181,133	\$ 71,554	\$ 261,214
Net Cash from (used for) Investing Activities	(15,782)	(44,522)	(40,350)	89,927	(134,826)
Net Cash used for Financing Activities	(23,533)	(57,001)	(65,349)	(39,568)	(61,436)
Change in Cash	67,358	99,177	75,434	121,913	64,952
Cash and Cash Equivalents, Beginning of Year	164,356	219,932	217,576	180,378	572,974
Cash and Cash Equivalents, End of Year	\$ 231,714	\$ 319,109	\$ 293,010	\$ 302,291	\$ 637,926



Required Supplementary Information
September 30, 2021

Boise City Housing Authority

Boise City Housing Authority
 Schedule of Employer's Share of Net Pension Liability (Asset) and Employer Contributions
 September 30, 2021

Schedule of Employer's Share of Net Pension Liability (Asset)
 PERSI - Base Plan
 Last 10 - Fiscal Years*

	As of the measurement date of June 30,							
	2021	2020	2019	2018	2017	2016	2015	2014
Employer's portion of the net pension liability	0.000529996	0.000560635	0.000569006	0.000602724	0.000620064	0.000608009	0.00060828	0.000601333
Employer's proportionate share of the net pension liability (asset) \$	(41,858)	\$ 1,301,869	\$ 649,504	\$ 889,028	\$ 974,934	\$ 1,232,528	\$ 801,006	\$ 442,675
Employer's covered payroll	1,998,363	2,005,270	2,009,864	1,942,481	1,856,353	1,780,345	1,722,520	1,652,429
Employer's proportional share of the net pension liability as a percentage of its covered payroll	-2.09%	64.92%	32.32%	45.77%	52.09%	69.13%	46.50%	26.79%
Plan fiduciary net position as a percentage of the total pension liability	100.36%	88.22%	91.69%	91.69%	90.68%	87.26%	91.38%	94.95%

*GASB Statement No. 68 requires ten years of information to be presented in this table. However, until a full 10-year trend is compiled, the Housing Authority will present information for those years for which information is available.

Data reported is measured as of June 30.

Boise City Housing Authority
 Schedule of Employer's Share of Net Pension Liability (Asset) and Employer Contributions
 September 30, 2021

Schedule of Employer Contributions
 PERSI - Base Plan
 Last 10 - Fiscal Years*

	As of the fiscal year-end date of September 30,								
	2021	2020	2019	2018	2017	2016	2015	2014	
Statutorily required contribution	\$ 249,172	\$ 236,065	\$ 232,238	\$ 223,135	\$ 211,824	\$ 201,818	\$ 200,263	\$ 184,159	
Contributions in relation to the statutorily required contribution	249,172	236,065	232,238	223,135	211,824	201,818	200,263	184,103	
Contribution (deficiency) excess	-	-	-	-	-	-	-	(56)	
Employer's covered payroll	2,086,870	1,977,098	2,024,099	1,971,153	1,871,237	1,784,911	1,769,111	1,626,843	
Contributions as a percentage of covered payroll	11.94%	11.94%	11.47%	11.32%	11.32%	11.31%	11.32%	11.32%	

* GASB Statement No. 68 requires ten years of information to be presented in this table. However, until a full 10-year trend is compiled, the Housing Authority will present information for those years for which information is available.



Supplementary Information
September 30, 2021

Boise City Housing Authority

	Low Rent Public Housing Annual Contributions Contract SF-376	Public Housing Capital Fund Program	Public Housing CARES	Low Rent Public Housing ROSS Service Coordinator	Section 8 Voucher Annual Contributions Contract S-0037V	Housing Choice Vouchers CARES	Emergency Housing Vouchers
Assets							
Current Assets							
Cash and cash equivalents	\$ 920,947	\$ -	\$ -	\$ -	\$ 1,899,027	\$ 11	\$ 97,472
Tenant security deposits	16,361	-	-	-	-	-	-
Accounts receivable - HUD	6,888	-	-	-	25,559	-	-
Accounts receivable tenant, net	4,311	-	-	-	-	-	-
Miscellaneous receivable	6,650	-	-	-	1,062	-	-
Related party receivable	-	-	-	-	-	-	-
Interfund receivable, current	-	-	-	-	-	-	-
Prepaid expenses	85,690	-	-	-	12,776	-	-
Inventory	-	-	-	-	-	-	-
Restricted cash equivalents	-	-	-	-	92,668	-	72,351
Unrestricted investments	-	-	-	-	-	-	-
Total current assets	1,040,847	-	-	-	2,031,092	11	169,823
Land, Building and Equipment							
Capital assets, not depreciated							
Land	283,727	-	-	-	-	-	-
Construction in progress	-	-	-	-	-	-	-
Capital assets, depreciated							
Land improvements	508,273	-	-	-	-	-	-
Buildings and improvements	9,069,712	89,435	-	-	-	-	-
Furniture and equipment	929,801	-	-	-	300,803	-	-
	10,791,513	89,435	-	-	300,803	-	-
Accumulated depreciation	(8,104,802)	(6,459)	-	-	(275,355)	-	-
	2,686,711	82,976	-	-	25,448	-	-
Noncurrent Assets							
Restricted cash	-	-	-	-	258,517	-	-
Property held for sale	-	-	-	-	-	-	-
Net pension asset	-	-	-	-	-	-	-
Total other assets	-	-	-	-	258,517	-	-
Deferred outflows of resources							
Pension obligation	-	-	-	-	-	-	-

Boise City Housing Authority
Combining Statement of Net Position
September 30, 2021

Mainstream Vouchers	Mainstream CARES	ROSS - FSS	Allumbaugh CDBG	Emergency Rental Assistance	Business- Type Activities	Blended Component Units	Eliminations	Total
\$ 10,505	\$ -	\$ -	\$ 483,669	\$ 263,958	\$ 4,761,224	\$ 1,784,050	\$ -	\$ 10,220,863
-	-	-	22,113	-	13,700	66,782	-	118,956
12,158	-	-	-	-	-	5,905	-	50,510
-	-	-	-	-	17,612	28,985	-	50,908
-	-	-	-	217,204	2,808	407	-	228,131
-	-	-	-	-	187,154	-	-	187,154
-	-	-	-	-	226,396	-	(226,396)	-
-	-	-	7,406	-	52,744	141,745	-	300,361
-	-	-	-	-	14,672	-	-	14,672
-	-	-	-	-	-	1,079,713	-	1,244,732
-	-	-	-	-	383,576	-	-	383,576
<u>22,663</u>	<u>-</u>	<u>-</u>	<u>513,188</u>	<u>481,162</u>	<u>5,659,886</u>	<u>3,107,587</u>	<u>(226,396)</u>	<u>12,799,863</u>
-	-	-	297,000	-	695,099	803,478	-	2,079,304
-	-	-	-	-	-	9,149	-	9,149
-	-	-	551,102	-	42,429	1,680,758	-	2,782,562
-	-	-	1,573,862	-	3,361,039	13,645,394	-	27,739,442
-	-	-	79,665	-	500,962	1,138,841	-	2,950,072
-	-	-	2,501,629	-	4,599,529	17,277,620	-	35,560,529
-	-	-	(1,086,852)	-	(836,004)	(12,853,281)	-	(23,162,753)
-	-	-	1,414,777	-	3,763,525	4,424,339	-	12,397,776
-	-	-	-	-	-	-	-	258,517
-	-	-	-	-	381,134	-	-	381,134
-	-	-	-	-	41,858	-	-	41,858
-	-	-	-	-	422,992	-	-	681,509
-	-	-	-	-	609,321	-	-	609,321

	Low Rent Public Housing Annual Contributions Contract SF-376	Public Housing Capital Fund Program	Public Housing CARES	Public Housing ROSS Service Coordinator	Annual Contributions Contract S-0037V	Housing Choice Vouchers CARES	Emergency Housing Vouchers
Liabilities							
Current Liabilities							
Accounts payable and accrued liabilities	\$ 11,966	\$ -	\$ -	\$ -	\$ 3,135	\$ 11	\$ -
Employee accrued liabilities	33,114	-	-	-	56,801	-	-
Accrued interest payable	-	-	-	-	-	-	-
Payment in lieu of taxes	39,391	-	-	-	-	-	-
Tenant security deposits payable	16,361	-	-	-	-	-	-
Prepaid rent	7,776	-	-	-	-	-	-
Advanced revenue	-	-	-	-	-	-	97,472
Current portion of long-term debt	-	-	-	-	-	-	-
Interfund payable, current	17,989	-	-	-	21,351	-	-
Total current liabilities	126,597	-	-	-	81,287	11	97,472
Other Liabilities	50,000	-	-	-	285,502	-	-
Long-Term Liabilities							
Mortgage payable, net of current portion	-	-	-	-	-	-	-
Total long-term liabilities	-	-	-	-	-	-	-
Deferred inflows of resources							
Pension obligation	-	-	-	-	-	-	-
Net Position							
Net investment in capital assets	2,686,711	82,976	-	-	25,448	-	-
Restricted	-	-	-	-	65,683	-	72,351
Restricted for pension	-	-	-	-	-	-	-
Unrestricted	864,250	-	-	-	1,857,137	-	-
Total Net Position	\$ 3,550,961	\$ 82,976	\$ -	\$ -	\$ 1,948,268	\$ -	\$ 72,351

Boise City Housing Authority
Combining Statement of Net Position
September 30, 2021

Mainstream Vouchers	Mainstream CARES	ROSS - FSS	Allumbaugh CDBG	Emergency Rental Assistance	Business- Type Activities	Blended Component Units	Eliminations	Total
\$ -	\$ -	\$ -	\$ 4,344	\$ -	\$ 33,554	\$ 11,412	\$ -	\$ 64,422
988	-	-	5,231	-	202,304	33,383	-	331,821
-	-	-	-	-	-	20,671	-	20,671
-	-	-	-	-	-	20,984	-	60,375
-	-	-	22,113	-	13,700	66,782	-	118,956
-	-	-	-	-	5,984	33,119	-	46,879
-	-	-	-	480,838	894,450	-	-	1,472,760
-	-	-	-	-	-	254,422	-	254,422
-	-	-	3,189	-	129,021	54,846	(226,396)	-
988	-	-	34,877	480,838	1,279,013	495,619	(226,396)	2,370,306
-	-	-	-	-	-	-	-	335,502
-	-	-	-	-	-	12,107,035	-	12,107,035
-	-	-	-	-	-	12,107,035	-	12,107,035
-	-	-	-	-	1,415,454	-	-	1,415,454
-	-	-	1,414,777	-	3,763,525	(6,857,405)	-	1,116,032
-	-	-	-	-	-	-	-	138,034
-	-	-	-	-	41,858	-	-	41,858
21,675	-	-	478,311	324	3,955,874	1,786,677	-	8,964,248
<u>\$ 21,675</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,893,088</u>	<u>\$ 324</u>	<u>\$ 7,761,257</u>	<u>\$ (5,070,728)</u>	<u>\$ -</u>	<u>\$ 10,260,172</u>

Boise City Housing Authority
Combining Statement of Revenues, Expenses and Changes in Net Position
Year Ended September 30, 2021

	Low Rent Public Housing Annual Contributions Contract SF-376	Public Housing Capital Fund Program	Public Housing CARES	Low Rent Public Housing ROSS Service Coordinator	Section 8 Voucher Annual Contributions Contract S-0037V	Housing Choice Vouchers CARES	Emergency Housing Vouchers
Operating Income							
Dwelling and rental income	\$ 471,069	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tenant revenue, other	5,287	-	-	-	-	-	-
HUD contributions/grants	303,561	11,801	-	70,309	9,236,351	-	73,970
HUD CARES funding	-	-	-	-	-	752,207	-
Other revenue	145,737	-	-	-	26,858	-	-
Other federal grants	-	-	-	-	-	-	-
Total operating income	925,654	11,801	-	70,309	9,263,209	752,207	73,970
Operating Expenses							
Administration	281,122	11,801	-	-	276,220	324,669	1,343
Utilities	77,167	-	-	-	-	-	-
Tenant services	4,446	-	-	70,309	4,560	-	298
Ordinary maintenance and operations	201,521	-	-	-	156	153	-
General expenses	159,212	-	-	-	51,115	56,403	-
Rental assistance payments	-	-	-	-	8,365,249	365,240	-
Depreciation	274,383	5,962	-	-	21,342	-	-
Total operating expenses	997,851	17,763	-	70,309	8,718,642	746,465	1,641
Net Operating Income (Loss)	(72,197)	(5,962)	-	-	544,567	5,742	72,329
Nonoperating Revenue (Expenses)							
Investment income, unrestricted	1,658	-	-	-	3,257	500	22
Investment income, restricted	-	-	-	-	-	-	-
Interest expense	-	-	-	-	-	-	-
Gain (loss) on sale of property	(1,699)	-	-	-	-	-	-
Total nonoperating revenue (expenses)	(41)	-	-	-	3,257	500	22
Change in Net Position	(72,238)	(5,962)	-	-	547,824	6,242	72,351
Transfers - Other	237,237	(237,237)	-	-	6,261	(6,242)	-
Net Position, Beginning of Year	3,385,962	326,175	-	-	1,394,183	-	-
Net Position, End of Year	\$ 3,550,961	\$ 82,976	\$ -	\$ -	\$ 1,948,268	\$ -	\$ 72,351

Boise City Housing Authority
Combining Statement of Revenues, Expenses and Changes in Net Position
Year Ended September 30, 2021

Mainstream Vouchers	Mainstream CARES	ROSS - FSS	Allumbaugh CDBG	Emergency Rental Assistance	Business-Type Activities	Blended Component Units	Eliminations	Total
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 281,415	\$ 1,835,438	\$ -	\$ 2,587,922
-	-	-	-	-	2,376	18,127	-	25,790
210,668	-	116,964	-	-	11,472	544,740	-	10,579,836
-	32,974	-	-	-	-	-	-	785,181
-	-	-	131,781	-	415,976	4,712	(348,272)	376,792
-	-	-	-	9,736,365	-	-	-	9,736,365
<u>210,668</u>	<u>32,974</u>	<u>116,964</u>	<u>131,781</u>	<u>9,736,365</u>	<u>711,239</u>	<u>2,403,017</u>	<u>(348,272)</u>	<u>24,091,886</u>
4,594	4,681	-	29,832	517,080	123,142	364,957	(345,218)	1,594,223
-	-	-	23,523	-	17,479	139,294	-	257,463
-	-	116,964	-	-	-	74,358	(3,054)	267,881
-	-	-	75,176	-	77,145	387,312	-	741,463
659	-	-	10,276	2,081	35,187	208,447	-	523,380
185,995	28,293	-	-	9,217,204	-	-	-	18,161,981
-	-	-	92,420	-	188,236	354,875	-	937,218
<u>191,248</u>	<u>32,974</u>	<u>116,964</u>	<u>231,227</u>	<u>9,736,365</u>	<u>441,189</u>	<u>1,529,243</u>	<u>(348,272)</u>	<u>22,483,609</u>
<u>19,420</u>	<u>-</u>	<u>-</u>	<u>(99,446)</u>	<u>-</u>	<u>270,050</u>	<u>873,774</u>	<u>-</u>	<u>1,608,277</u>
28	19	-	964	324	8,881	1,683	-	17,336
-	-	-	-	-	-	205	-	205
-	-	-	-	-	-	(375,711)	-	(375,711)
-	-	-	-	-	(195)	(6,390)	-	(8,284)
<u>28</u>	<u>19</u>	<u>-</u>	<u>964</u>	<u>324</u>	<u>8,686</u>	<u>(380,213)</u>	<u>-</u>	<u>(366,454)</u>
19,448	19	-	(98,482)	324	278,736	493,561	-	1,241,823
-	(19)	-	-	-	-	-	-	-
<u>2,227</u>	<u>-</u>	<u>-</u>	<u>1,991,570</u>	<u>-</u>	<u>7,482,521</u>	<u>(5,564,289)</u>	<u>-</u>	<u>9,018,349</u>
<u>\$ 21,675</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,893,088</u>	<u>\$ 324</u>	<u>\$ 7,761,257</u>	<u>\$ (5,070,728)</u>	<u>\$ -</u>	<u>\$ 10,260,172</u>



Financial Data Schedules
September 30, 2021

Boise City Housing Authority

Boise City Housing Authority (ID013)
Boise, ID
Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 09/30/2021

	Project Total	14.218 Community Development Block Grants/Entitlement Grants	14.MSC Mainstream CARES Act Funding	6.2 Component Unit - Blended	14.896 PIH Family Self-Sufficiency Program
111 Cash - Unrestricted	\$920,947	\$483,669		\$1,784,050	
112 Cash - Restricted - Modernization and Development					
113 Cash - Other Restricted					
114 Cash - Tenant Security Deposits	\$16,361	\$22,113		\$66,782	
115 Cash - Restricted for Payment of Current Liabilities					
100 Total Cash	\$937,308	\$505,782	\$0	\$1,850,832	\$0
121 Accounts Receivable - PHA Projects					
122 Accounts Receivable - HUD Other Projects	\$6,888	\$0		\$5,905	
124 Accounts Receivable - Other Government					
125 Accounts Receivable - Miscellaneous	\$6,650			\$407	
126 Accounts Receivable - Tenants	\$8,676			\$35,269	
126.1 Allowance for Doubtful Accounts -Tenants	-\$4,365			-\$6,284	
126.2 Allowance for Doubtful Accounts - Other	\$0	\$0	\$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	\$17,849	\$0	\$0	\$35,297	\$0
131 Investments - Unrestricted					
132 Investments - Restricted				\$1,079,713	
135 Investments - Restricted for Payment of Current Liability					
142 Prepaid Expenses and Other Assets	\$85,690	\$7,406		\$141,745	
143 Inventories					

Boise City Housing Authority (ID013)
Boise, ID
Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 09/30/2021

	Project Total	14.218 Community Development Block Grants/Entitlement Grants	14.MSC Mainstream CARES Act Funding	6.2 Component Unit - Blended	14.896 PIH Family Self-Sufficiency Program
143.1 Allowance for Obsolete Inventories					
144 Inter Program Due From					
145 Assets Held for Sale					
150 Total Current Assets	\$1,040,847	\$513,188	\$0	\$3,107,587	\$0
161 Land	\$283,727	\$297,000		\$803,478	
162 Buildings	\$9,159,147	\$1,573,862		\$13,645,394	
163 Furniture, Equipment & Machinery - Dwellings	\$687,568	\$78,331		\$561,776	
164 Furniture, Equipment & Machinery - Administration	\$242,233	\$1,334		\$577,065	
165 Leasehold Improvements	\$508,273	\$551,102		\$1,680,758	
166 Accumulated Depreciation	-\$8,111,261	-\$1,086,852		-\$12,853,281	
167 Construction in Progress				\$9,149	
168 Infrastructure					
160 Total Capital Assets, Net of Accumulated Depreciation	\$2,769,687	\$1,414,777	\$0	\$4,424,339	\$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	\$2,769,687	\$1,414,777	\$0	\$4,424,339	\$0
200 Deferred Outflow of Resources					
290 Total Assets and Deferred Outflow of Resources	\$3,810,534	\$1,927,965	\$0	\$7,531,926	\$0

Boise City Housing Authority (ID013)
Boise, ID
Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 09/30/2021

	Project Total	14.218 Community Development Block Grants/Entitlement Grants	14.MSC Mainstream CARES Act Funding	6.2 Component Unit - Blended	14.896 PIH Family Self-Sufficiency Program
311 Bank Overdraft					
312 Accounts Payable <= 90 Days	\$11,966	\$4,344		\$11,412	
313 Accounts Payable >90 Days Past Due					
321 Accrued Wage/Payroll Taxes Payable					
322 Accrued Compensated Absences - Current Portion	\$22,694	\$3,812		\$27,821	
324 Accrued Contingency Liability					
325 Accrued Interest Payable				\$20,671	
331 Accounts Payable - HUD PHA Programs					
332 Account Payable - PHA Projects					
333 Accounts Payable - Other Government	\$39,391			\$20,984	
341 Tenant Security Deposits	\$16,361	\$22,113		\$66,782	
342 Unearned Revenue	\$7,776			\$33,119	
343 Current Portion of Long-term Debt - Capital				\$254,422	
344 Current Portion of Long-term Debt - Operating Borrowings					
345 Other Current Liabilities					
346 Accrued Liabilities - Other					
347 Inter Program - Due To	\$17,989	\$3,189		\$54,846	
348 Loan Liability - Current					
310 Total Current Liabilities	\$116,177	\$33,458	\$0	\$490,057	\$0
351 Long-term Debt, Net of Current - Capital Projects/Mortgage				\$12,107,035	
352 Long-term Debt, Net of Current - Operating Borrowings					
353 Non-current Liabilities - Other	\$50,000				
354 Accrued Compensated Absences - Non Current	\$10,420	\$1,419		\$5,562	
355 Loan Liability - Non Current					
356 FASB 5 Liabilities					

Boise City Housing Authority (ID013)
Boise, ID
Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 09/30/2021

	Project Total	14.218 Community Development Block Grants/Entitlement Grants	14.MSC Mainstream CARES Act Funding	6.2 Component Unit - Blended	14.896 PIH Family Self-Sufficiency Program
357 Accrued Pension and OPEB Liabilities					
350 Total Non-Current Liabilities	\$60,420	\$1,419	\$0	\$12,112,597	\$0
300 Total Liabilities	\$176,597	\$34,877	\$0	\$12,602,654	\$0
400 Deferred Inflow of Resources					
508.4 Net Investment in Capital Assets	\$2,769,687	\$1,414,777		-\$6,857,405	
511.4 Restricted Net Position		\$0		\$0	
512.4 Unrestricted Net Position	\$864,250	\$478,311	\$0	\$1,786,677	\$0
513 Total Equity - Net Assets / Position	\$3,633,937	\$1,893,088	\$0	-\$5,070,728	\$0
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$3,810,534	\$1,927,965	\$0	\$7,531,926	\$0

Boise City Housing Authority (ID013)
Boise, ID
Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 09/30/2021

	1 Business Activities	14.879 Mainstream Vouchers	14.871 Housing Choice Vouchers	14.870 Resident Opportunity and Supportive Services	14.238 Shelter Plus Care
111 Cash - Unrestricted	\$4,761,224	\$10,505	\$1,899,027		
112 Cash - Restricted - Modernization and Development					
113 Cash - Other Restricted			\$324,200		
114 Cash - Tenant Security Deposits	\$13,700				
115 Cash - Restricted for Payment of Current Liabilities			\$26,985		
100 Total Cash	\$4,774,924	\$10,505	\$2,250,212	\$0	\$0
121 Accounts Receivable - PHA Projects					
122 Accounts Receivable - HUD Other Projects		\$12,158	\$25,559		
124 Accounts Receivable - Other Government	\$2,808				
125 Accounts Receivable - Miscellaneous	\$187,154		\$1,062		
126 Accounts Receivable - Tenants	\$18,235				
126.1 Allowance for Doubtful Accounts - Tenants	-\$623				
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	\$207,574	\$12,158	\$26,621	\$0	\$0
131 Investments - Unrestricted	\$383,576				
132 Investments - Restricted					
135 Investments - Restricted for Payment of Current Liability					
142 Prepaid Expenses and Other Assets	\$52,744		\$12,776		
143 Inventories	\$14,672				
143.1 Allowance for Obsolete Inventories	\$0				

Boise City Housing Authority (ID013)
Boise, ID
Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 09/30/2021

	1 Business Activities	14.879 Mainstream Vouchers	14.871 Housing Choice Vouchers	14.870 Resident Opportunity and Supportive Services	14.238 Shelter Plus Care
144 Inter Program Due From	\$226,396				
145 Assets Held for Sale					
150 Total Current Assets	\$5,659,886	\$22,663	\$2,289,609	\$0	\$0
161 Land	\$695,099				
162 Buildings	\$3,361,039				
163 Furniture, Equipment & Machinery - Dwellings	\$32,268				
164 Furniture, Equipment & Machinery - Administration	\$468,694		\$300,803		
165 Leasehold Improvements	\$42,429				
166 Accumulated Depreciation	-\$836,004		-\$275,355		
167 Construction in Progress					
168 Infrastructure					
160 Total Capital Assets, Net of Accumulated Depreciation	\$3,763,525	\$0	\$25,448	\$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	\$381,134				
176 Investments in Joint Ventures					
180 Total Non-Current Assets	\$4,144,659	\$0	\$25,448	\$0	\$0
200 Deferred Outflow of Resources	\$609,321				
290 Total Assets and Deferred Outflow of Resources	\$10,413,866	\$22,663	\$2,315,057	\$0	\$0
311 Bank Overdraft					

Boise City Housing Authority (ID013)
Boise, ID
Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 09/30/2021

	1 Business Activities	14.879 Mainstream Vouchers	14.871 Housing Choice Vouchers	14.870 Resident Opportunity and Supportive Services	14.238 Shelter Plus Care
312 Accounts Payable <= 90 Days	\$33,554		\$2,935		
313 Accounts Payable >90 Days Past Due					
321 Accrued Wage/Payroll Taxes Payable	\$153,470				
322 Accrued Compensated Absences - Current Portion	\$28,153	\$609	\$35,622		
324 Accrued Contingency Liability					
325 Accrued Interest Payable					
331 Accounts Payable - HUD PHA Programs			\$200		
332 Account Payable - PHA Projects					
333 Accounts Payable - Other Government					
341 Tenant Security Deposits	\$13,700				
342 Unearned Revenue	\$900,434				
343 Current Portion of Long-term Debt - Capital					
344 Current Portion of Long-term Debt - Operating Borrowings					
345 Other Current Liabilities			\$26,985		
346 Accrued Liabilities - Other					
347 Inter Program - Due To	\$129,021		\$21,351		
348 Loan Liability - Current					
310 Total Current Liabilities	\$1,258,332	\$609	\$87,093	\$0	\$0
351 Long-term Debt, Net of Current - Capital Projects/Mortgage					
352 Long-term Debt, Net of Current - Operating Borrowings					
353 Non-current Liabilities - Other			\$258,517		
354 Accrued Compensated Absences - Non Current	\$20,681	\$379	\$21,179		
355 Loan Liability - Non Current					
356 FASB 5 Liabilities					
357 Accrued Pension and OPEB Liabilities	\$1,373,596				

Boise City Housing Authority (ID013)
Boise, ID
Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 09/30/2021

	1 Business Activities	14.879 Mainstream Vouchers	14.871 Housing Choice Vouchers	14.870 Resident Opportunity and Supportive Services	14.238 Shelter Plus Care
350 Total Non-Current Liabilities	\$1,394,277	\$379	\$279,696	\$0	\$0
300 Total Liabilities	\$2,652,609	\$988	\$366,789	\$0	\$0
400 Deferred Inflow of Resources					
508.4 Net Investment in Capital Assets	\$3,763,525	\$0	\$25,448		
511.4 Restricted Net Position	\$41,858	\$0	\$65,683		
512.4 Unrestricted Net Position	\$3,955,874	\$21,675	\$1,857,137	\$0	\$0
513 Total Equity - Net Assets / Position	\$7,761,257	\$21,675	\$1,948,268	\$0	\$0
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$10,413,866	\$22,663	\$2,315,057	\$0	\$0

Boise City Housing Authority (ID013)
Boise, ID
Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 09/30/2021

	14.HCC HCV CARES Act Funding	14.241 Housing Opportunities for Persons with AIDS	14.EHV Emergency Housing Voucher	21.023 Emergency Rental Assistance Program	Subtotal
111 Cash - Unrestricted	\$11		\$97,472	\$263,958	\$10,220,863
112 Cash - Restricted - Modernization and Development					
113 Cash - Other Restricted			\$72,351		\$396,551
114 Cash - Tenant Security Deposits					\$118,956
115 Cash - Restricted for Payment of Current Liabilities					\$26,985
100 Total Cash	\$11	\$0	\$169,823	\$263,958	\$10,763,355
121 Accounts Receivable - PHA Projects					
122 Accounts Receivable - HUD Other Projects					\$50,510
124 Accounts Receivable - Other Government				\$217,204	\$220,012
125 Accounts Receivable - Miscellaneous					\$195,273
126 Accounts Receivable - Tenants					\$62,180
126.1 Allowance for Doubtful Accounts - Tenants					-\$11,272
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	\$0	\$0	\$0	\$217,204	\$516,703
131 Investments - Unrestricted					\$383,576
132 Investments - Restricted					\$1,079,713
135 Investments - Restricted for Payment of Current Liability					
142 Prepaid Expenses and Other Assets					\$300,361
143 Inventories					\$14,672
143.1 Allowance for Obsolete Inventories					\$0

Boise City Housing Authority (ID013)
Boise, ID
Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 09/30/2021

	14.HCC HCV CARES Act Funding	14.241 Housing Opportunities for Persons with AIDS	14.EHV Emergency Housing Voucher	21.023 Emergency Rental Assistance Program	Subtotal
144 Inter Program Due From					\$226,396
145 Assets Held for Sale					
150 Total Current Assets	\$11	\$0	\$169,823	\$481,162	\$13,284,776
161 Land					\$2,079,304
162 Buildings					\$27,739,442
163 Furniture, Equipment & Machinery - Dwellings					\$1,359,943
164 Furniture, Equipment & Machinery - Administration					\$1,590,129
165 Leasehold Improvements					\$2,782,562
166 Accumulated Depreciation					-\$23,162,753
167 Construction in Progress					\$9,149
168 Infrastructure					
160 Total Capital Assets, Net of Accumulated Depreciation	\$0	\$0	\$0	\$0	\$12,397,776
171 Notes, Loans and Mortgages Receivable - Non-Current					
172 Notes, Loans, & Mortgages Receivable - Non Current - Past					
173 Grants Receivable - Non Current					
174 Other Assets					\$381,134
176 Investments in Joint Ventures					
180 Total Non-Current Assets	\$0	\$0	\$0	\$0	\$12,778,910
200 Deferred Outflow of Resources					\$609,321
290 Total Assets and Deferred Outflow of Resources	\$11	\$0	\$169,823	\$481,162	\$26,673,007
311 Bank Overdraft					

Boise City Housing Authority (ID013)
Boise, ID
Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 09/30/2021

	14.HCC HCV CARES Act Funding	14.241 Housing Opportunities for Persons with AIDS	14.EHV Emergency Housing Voucher	21.023 Emergency Rental Assistance Program	Subtotal
312 Accounts Payable <= 90 Days					\$64,211
313 Accounts Payable >90 Days Past Due					
321 Accrued Wage/Payroll Taxes Payable					\$153,470
322 Accrued Compensated Absences - Current Portion					\$118,711
324 Accrued Contingency Liability					
325 Accrued Interest Payable					\$20,671
331 Accounts Payable - HUD PHA Programs	\$11				\$211
332 Account Payable - PHA Projects					
333 Accounts Payable - Other Government					\$60,375
341 Tenant Security Deposits					\$118,956
342 Unearned Revenue			\$97,472	\$480,838	\$1,519,639
343 Current Portion of Long-term Debt - Capital					\$254,422
344 Current Portion of Long-term Debt - Operating Borrowings					
345 Other Current Liabilities					\$26,985
346 Accrued Liabilities - Other					
347 Inter Program - Due To					\$226,396
348 Loan Liability - Current					
310 Total Current Liabilities	\$11	\$0	\$97,472	\$480,838	\$2,564,047
351 Long-term Debt, Net of Current - Capital Projects/Mortgage					\$12,107,035
352 Long-term Debt, Net of Current - Operating Borrowings					
353 Non-current Liabilities - Other					\$308,517
354 Accrued Compensated Absences - Non Current					\$59,640
355 Loan Liability - Non Current					
356 FASB 5 Liabilities					
357 Accrued Pension and OPEB Liabilities					\$1,373,596

Boise City Housing Authority (ID013)
Boise, ID
Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 09/30/2021

	14.HCC HCV CARES Act Funding	14.241 Housing Opportunities for Persons with AIDS	14.EHV Emergency Housing Voucher	21.023 Emergency Rental Assistance Program	Subtotal
350 Total Non-Current Liabilities	\$0	\$0	\$0	\$0	\$13,848,788
300 Total Liabilities	\$11	\$0	\$97,472	\$480,838	\$16,412,835
400 Deferred Inflow of Resources					
508.4 Net Investment in Capital Assets					\$1,116,032
511.4 Restricted Net Position			\$72,351	\$0	\$179,892
512.4 Unrestricted Net Position	\$0	\$0	\$0	\$324	\$8,964,248
513 Total Equity - Net Assets / Position	\$0	\$0	\$72,351	\$324	\$10,260,172
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$11	\$0	\$169,823	\$481,162	\$26,673,007

Boise City Housing Authority (ID013)
Boise, ID
Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 09/30/2021

	ELIM	Total
111 Cash - Unrestricted		\$10,220,863
112 Cash - Restricted - Modernization and Development		
113 Cash - Other Restricted		\$396,551
114 Cash - Tenant Security Deposits		\$118,956
115 Cash - Restricted for Payment of Current Liabilities		\$26,985
100 Total Cash	\$0	\$10,763,355
121 Accounts Receivable - PHA Projects		
122 Accounts Receivable - HUD Other Projects		\$50,510
124 Accounts Receivable - Other Government		\$220,012
125 Accounts Receivable - Miscellaneous		\$195,273
126 Accounts Receivable - Tenants		\$62,180
126.1 Allowance for Doubtful Accounts - Tenants		-\$11,272
126.2 Allowance for Doubtful Accounts - Other		\$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	\$0	\$516,703
131 Investments - Unrestricted		\$383,576
132 Investments - Restricted		\$1,079,713
135 Investments - Restricted for Payment of Current Liability		
142 Prepaid Expenses and Other Assets		\$300,361
143 Inventories		\$14,672
143.1 Allowance for Obsolete Inventories		\$0

Boise City Housing Authority (ID013)
Boise, ID
Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 09/30/2021

	ELIM	Total
144 Inter Program Due From	-\$226,396	\$0
145 Assets Held for Sale		
150 Total Current Assets	-\$226,396	\$13,058,380
161 Land		\$2,079,304
162 Buildings		\$27,739,442
163 Furniture, Equipment & Machinery - Dwellings		\$1,359,943
164 Furniture, Equipment & Machinery - Administration		\$1,590,129
165 Leasehold Improvements		\$2,782,562
166 Accumulated Depreciation		-\$23,162,753
167 Construction in Progress		\$9,149
168 Infrastructure		
160 Total Capital Assets, Net of Accumulated Depreciation	\$0	\$12,397,776
171 Notes, Loans and Mortgages Receivable - Non-Current		
172 Notes, Loans, & Mortgages Receivable - Non Current - Past		
173 Grants Receivable - Non Current		
174 Other Assets		\$381,134
176 Investments in Joint Ventures		
180 Total Non-Current Assets	\$0	\$12,778,910
200 Deferred Outflow of Resources		\$609,321
290 Total Assets and Deferred Outflow of Resources	-\$226,396	\$26,446,611
311 Bank Overdraft		

Boise City Housing Authority (ID013)
Boise, ID
Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 09/30/2021

	ELIM	Total
312 Accounts Payable <= 90 Days		\$64,211
313 Accounts Payable >90 Days Past Due		
321 Accrued Wage/Payroll Taxes Payable		\$153,470
322 Accrued Compensated Absences - Current Portion		\$118,711
324 Accrued Contingency Liability		
325 Accrued Interest Payable		\$20,671
331 Accounts Payable - HUD PHA Programs		\$211
332 Account Payable - PHA Projects		
333 Accounts Payable - Other Government		\$60,375
341 Tenant Security Deposits		\$118,956
342 Unearned Revenue		\$1,519,639
343 Current Portion of Long-term Debt - Capital		\$254,422
344 Current Portion of Long-term Debt - Operating Borrowings		
345 Other Current Liabilities		\$26,985
346 Accrued Liabilities - Other		
347 Inter Program - Due To	-\$226,396	\$0
348 Loan Liability - Current		
310 Total Current Liabilities	-\$226,396	\$2,337,651
351 Long-term Debt, Net of Current - Capital Projects/Mortgage		\$12,107,035
352 Long-term Debt, Net of Current - Operating Borrowings		
353 Non-current Liabilities - Other		\$308,517
354 Accrued Compensated Absences - Non Current		\$59,640
355 Loan Liability - Non Current		
356 FASB 5 Liabilities		
357 Accrued Pension and OPEB Liabilities		\$1,373,596

Boise City Housing Authority (ID013)
Boise, ID
Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 09/30/2021

	ELIM	Total
350 Total Non-Current Liabilities	\$0	\$13,848,788
300 Total Liabilities	-\$226,396	\$16,186,439
400 Deferred Inflow of Resources		
508.4 Net Investment in Capital Assets		\$1,116,032
511.4 Restricted Net Position		\$179,892
512.4 Unrestricted Net Position		\$8,964,248
513 Total Equity - Net Assets / Position	\$0	\$10,260,172
600 Total Liabilities, Deferred Inflows of Resources and Equity -	-\$226,396	\$26,446,611

Boise City Housing Authority (ID013)
Boise, ID
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 09/30/2021

	Project Total	14.218 Community Development Block Grants/Entitlement Grants	14.MSC Mainstream CARES Act Funding	6.2 Component Unit - Blended	14.896 PIH Family Self-Sufficiency Program
70300 Net Tenant Rental Revenue	\$471,069			\$1,835,438	
70400 Tenant Revenue - Other	\$5,287			\$18,127	
70500 Total Tenant Revenue	\$476,356	\$0	\$0	\$1,853,565	\$0
70600 HUD PHA Operating Grants	\$315,362		\$32,974	\$544,740	\$116,964
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	\$1,658	\$964	\$19	\$1,683	
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	\$145,737	\$131,781		\$4,712	
71600 Gain or Loss on Sale of Capital Assets	-\$1,699			-\$6,390	
72000 Investment Income - Restricted				\$205	
70000 Total Revenue	\$937,414	\$132,745	\$32,993	\$2,398,515	\$116,964
91100 Administrative Salaries	\$165,365	\$17,416	\$3,420	\$102,968	

Boise City Housing Authority (ID013)
Boise, ID
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 09/30/2021

	Project Total	14.218 Community Development Block Grants/Entitlement Grants	14.MSC Mainstream CARES Act Funding	6.2 Component Unit - Blended	14.896 PIH Family Self-Sufficiency Program
91200 Auditing Fees	\$9,137	\$1,304		\$39,300	
91300 Management Fee				\$160,580	
91310 Book-keeping Fee					
91400 Advertising and Marketing	\$800	\$11		\$199	
91500 Employee Benefit contributions - Administrative	\$62,538	\$6,351	\$1,261	\$39,592	
91600 Office Expenses	\$20,372	\$2,909			
91700 Legal Expense	\$928			\$10,036	
91800 Travel	\$1,712	\$14			
91810 Allocated Overhead					
91900 Other	\$32,071	\$1,827		\$12,282	
91000 Total Operating - Administrative	\$292,923	\$29,832	\$4,681	\$364,957	\$0
92000 Asset Management Fee					
92100 Tenant Services - Salaries	\$2,000			\$45,079	\$85,542
92200 Relocation Costs					
92300 Employee Benefit Contributions - Tenant Services	\$751			\$21,368	\$31,422
92400 Tenant Services - Other	\$1,695			\$7,911	
92500 Total Tenant Services	\$4,446	\$0	\$0	\$74,358	\$116,964
93100 Water	\$15,593	\$1,452		\$43,897	
93200 Electricity	\$38,295	\$13,224		\$27,539	
93300 Gas	\$129	\$7,191		\$1,058	
93400 Fuel					
93500 Labor					
93600 Sewer	\$23,150	\$1,656		\$66,800	
93700 Employee Benefit Contributions - Utilities					

Boise City Housing Authority (ID013)
Boise, ID
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 09/30/2021

	Project Total	14.218 Community Development Block Grants/Entitlement Grants	14.MSC Mainstream CARES Act Funding	6.2 Component Unit - Blended	14.896 PIH Family Self-Sufficiency Program
93800 Other Utilities Expense					
93000 Total Utilities	\$77,167	\$23,523	\$0	\$139,294	\$0
94100 Ordinary Maintenance and Operations - Labor	\$84,822	\$26,464		\$159,278	
94200 Ordinary Maintenance and Operations - Materials and	\$19,260	\$7,377		\$50,572	
94300 Ordinary Maintenance and Operations Contracts	\$48,953	\$28,608		\$102,407	
94500 Employee Benefit Contributions - Ordinary Maintenance	\$31,614	\$9,977		\$59,780	
94000 Total Maintenance	\$184,649	\$72,426	\$0	\$372,037	\$0
95100 Protective Services - Labor					
95200 Protective Services - Other Contract Costs	\$16,872	\$2,750		\$15,275	
95300 Protective Services - Other					
95500 Employee Benefit Contributions - Protective Services					
95000 Total Protective Services	\$16,872	\$2,750	\$0	\$15,275	\$0
96110 Property Insurance	\$56,478	\$4,976		\$105,164	
96120 Liability Insurance	\$21,304	\$1,410		\$16,117	
96130 Workmen's Compensation	\$5,422	\$561			
96140 All Other Insurance				\$43,471	
96100 Total insurance Premiums	\$83,204	\$6,947	\$0	\$164,752	\$0
96200 Other General Expenses	\$788	\$156		\$830	
96210 Compensated Absences	\$20,780	\$3,173		\$21,296	
96300 Payments in Lieu of Taxes	\$39,390			\$20,984	
96400 Bad debt - Tenant Rents	\$15,050			\$585	
96500 Bad debt - Mortgages					

Boise City Housing Authority (ID013)
Boise, ID
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 09/30/2021

	Project Total	14.218 Community Development Block Grants/Entitlement Grants	14.MSC Mainstream CARES Act Funding	6.2 Component Unit - Blended	14.896 PIH Family Self-Sufficiency Program
96600 Bad debt - Other					
96800 Severance Expense					
96000 Total Other General Expenses	\$76,008	\$3,329	\$0	\$43,695	\$0
96710 Interest of Mortgage (or Bonds) Payable				\$375,711	
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	\$375,711	\$0
96900 Total Operating Expenses	\$735,269	\$138,807	\$4,681	\$1,550,079	\$116,964
97000 Excess of Operating Revenue over Operating Expenses	\$202,145	-\$6,062	\$28,312	\$848,436	\$0
97100 Extraordinary Maintenance					
97200 Casualty Losses - Non-capitalized					
97300 Housing Assistance Payments			\$28,293		
97350 HAP Portability-In					
97400 Depreciation Expense	\$280,345	\$92,420		\$354,875	
97500 Fraud Losses					
97600 Capital Outlays - Governmental Funds					
97700 Debt Principal Payment - Governmental Funds					
97800 Dwelling Units Rent Expense					
90000 Total Expenses	\$1,015,614	\$231,227	\$32,974	\$1,904,954	\$116,964
10010 Operating Transfer In	\$237,237				
10020 Operating transfer Out	-\$237,237				

Boise City Housing Authority (ID013)
Boise, ID
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 09/30/2021

	Project Total	14.218 Community Development Block Grants/Entitlement Grants	14.MSC Mainstream CARES Act Funding	6.2 Component Unit - Blended	14.896 PIH Family Self-Sufficiency Program
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	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$78,200	-\$98,482	\$19	\$493,561	\$0
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0	\$246,888	\$0
11030 Beginning Equity	\$3,712,137	\$1,991,570	\$0	-\$5,564,289	\$0
11040 Prior Period Adjustments, Equity Transfers and	\$0		-\$19		
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					
11180 Housing Assistance Payments Equity					

Boise City Housing Authority (ID013)
Boise, ID
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 09/30/2021

	Project Total	14.218 Community Development Block Grants/Entitlement Grants	14.MSC Mainstream CARES Act Funding	6.2 Component Unit - Blended	14.896 PIH Family Self-Sufficiency Program
11190 Unit Months Available	1920	12		2916	
11210 Number of Unit Months Leased	1876	12		2857	
11270 Excess Cash	\$778,692				
11610 Land Purchases	\$0				
11620 Building Purchases	\$0				
11630 Furniture & Equipment - Dwelling Purchases	\$0				
11640 Furniture & Equipment - Administrative Purchases	\$0				
11650 Leasehold Improvements Purchases	\$0				
11660 Infrastructure Purchases	\$0				
13510 CFFP Debt Service Payments	\$0				
13901 Replacement Housing Factor Funds	\$0				

Boise City Housing Authority (ID013)
Boise, ID
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 09/30/2021

	1 Business Activities	14.879 Mainstream Vouchers	14.871 Housing Choice Vouchers	14.870 Resident Opportunity and Supportive Services	14.238 Shelter Plus Care
70300 Net Tenant Rental Revenue	\$281,415				
70400 Tenant Revenue - Other	\$2,376				
70500 Total Tenant Revenue	\$283,791	\$0	\$0	\$0	\$0
70600 HUD PHA Operating Grants		\$210,668	\$9,236,351	\$70,309	\$5,676
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	\$8,881	\$28	\$3,257		
71200 Mortgage Interest Income					
71300 Proceeds from Disposition of Assets Held for Sale					
71310 Cost of Sale of Assets					
71400 Fraud Recovery			\$226		
71500 Other Revenue	\$415,976		\$24,932		
71600 Gain or Loss on Sale of Capital Assets	-\$195		\$1,700		
72000 Investment Income - Restricted					
70000 Total Revenue	\$708,453	\$210,696	\$9,266,466	\$70,309	\$5,676
91100 Administrative Salaries	\$184,544	\$2,397	\$148,057		\$4,437
91200 Auditing Fees	\$18,049	\$150	\$15,010		

Boise City Housing Authority (ID013)
Boise, ID
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 09/30/2021

	1 Business Activities	14.879 Mainstream Vouchers	14.871 Housing Choice Vouchers	14.870 Resident Opportunity and Supportive Services	14.238 Shelter Plus Care
91300 Management Fee					
91310 Book-keeping Fee					
91400 Advertising and Marketing	\$1,262		\$197		
91500 Employee Benefit contributions - Administrative	-\$177,091	\$1,443	\$58,843		\$1,184
91600 Office Expenses	\$36,240	\$604	\$13,252		
91700 Legal Expense					
91800 Travel	\$2,525		\$2,743		
91810 Allocated Overhead					
91900 Other	\$46,663		\$38,118		
91000 Total Operating - Administrative	\$112,192	\$4,594	\$276,220	\$0	\$5,621
92000 Asset Management Fee					
92100 Tenant Services - Salaries				\$48,914	
92200 Relocation Costs					
92300 Employee Benefit Contributions - Tenant Services				\$19,077	
92400 Tenant Services - Other			\$4,560	\$2,318	
92500 Total Tenant Services	\$0	\$0	\$4,560	\$70,309	\$0
93100 Water	\$2,786				
93200 Electricity	\$8,281				
93300 Gas	\$4,052				
93400 Fuel					
93500 Labor					
93600 Sewer	\$2,360				
93700 Employee Benefit Contributions - Utilities					
93800 Other Utilities Expense					

Boise City Housing Authority (ID013)
Boise, ID
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 09/30/2021

	1 Business Activities	14.879 Mainstream Vouchers	14.871 Housing Choice Vouchers	14.870 Resident Opportunity and Supportive Services	14.238 Shelter Plus Care
93000 Total Utilities	\$17,479	\$0	\$0	\$0	\$0
94100 Ordinary Maintenance and Operations - Labor	\$27,847				
94200 Ordinary Maintenance and Operations - Materials and	\$11,990		\$149		
94300 Ordinary Maintenance and Operations Contracts	\$25,208		\$7		
94500 Employee Benefit Contributions - Ordinary Maintenance	\$10,405				
94000 Total Maintenance	\$75,450	\$0	\$156	\$0	\$0
95100 Protective Services - Labor					
95200 Protective Services - Other Contract Costs	\$1,695				
95300 Protective Services - Other					
95500 Employee Benefit Contributions - Protective Services					
95000 Total Protective Services	\$1,695	\$0	\$0	\$0	\$0
96110 Property Insurance	\$17,888				
96120 Liability Insurance	\$26,480		\$4,346		
96130 Workmen's Compensation	\$10,097		\$4,870		
96140 All Other Insurance					
96100 Total insurance Premiums	\$54,465	\$0	\$9,216	\$0	\$0
96200 Other General Expenses	-\$44,545		\$11,686		\$55
96210 Compensated Absences	\$24,603	\$659	\$30,213		
96300 Payments in Lieu of Taxes					
96400 Bad debt - Tenant Rents	\$142				
96500 Bad debt - Mortgages					
96600 Bad debt - Other					

Boise City Housing Authority (ID013)
Boise, ID
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 09/30/2021

	1 Business Activities	14.879 Mainstream Vouchers	14.871 Housing Choice Vouchers	14.870 Resident Opportunity and Supportive Services	14.238 Shelter Plus Care
96800 Severance Expense					
96000 Total Other General Expenses	-\$19,800	\$659	\$41,899	\$0	\$55
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	\$0	\$0
96900 Total Operating Expenses	\$241,481	\$5,253	\$332,051	\$70,309	\$5,676
97000 Excess of Operating Revenue over Operating Expenses	\$466,972	\$205,443	\$8,934,415	\$0	\$0
97100 Extraordinary Maintenance					
97200 Casualty Losses - Non-capitalized					
97300 Housing Assistance Payments		\$185,995	\$8,365,249		
97350 HAP Portability-In					
97400 Depreciation Expense	\$188,236		\$21,342		
97500 Fraud Losses					
97600 Capital Outlays - Governmental Funds					
97700 Debt Principal Payment - Governmental Funds					
97800 Dwelling Units Rent Expense					
90000 Total Expenses	\$429,717	\$191,248	\$8,718,642	\$70,309	\$5,676
10010 Operating Transfer In					
10020 Operating transfer Out					
10030 Operating Transfers from/to Primary Government					

Boise City Housing Authority (ID013)
Boise, ID
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 09/30/2021

	1 Business Activities	14.879 Mainstream Vouchers	14.871 Housing Choice Vouchers	14.870 Resident Opportunity and Supportive Services	14.238 Shelter Plus Care
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	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$278,736	\$19,448	\$547,824	\$0	\$0
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0	\$0	\$0
11030 Beginning Equity	\$7,482,521	\$2,227	\$1,394,183	\$0	\$0
11040 Prior Period Adjustments, Equity Transfers and			\$6,261		
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			\$1,882,585		
11180 Housing Assistance Payments Equity			\$65,683		
11190 Unit Months Available	252	708	16008	0	

Boise City Housing Authority (ID013)
Boise, ID
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 09/30/2021

	1 Business Activities	14.879 Mainstream Vouchers	14.871 Housing Choice Vouchers	14.870 Resident Opportunity and Supportive Services	14.238 Shelter Plus Care
11210 Number of Unit Months Leased	250	370	14927	0	
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					

Boise City Housing Authority (ID013)
Boise, ID
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 09/30/2021

	14.HCC HCV CARES Act Funding	14.241 Housing Opportunities for Persons with AIDS	14.EHV Emergency Housing Voucher	21.023 Emergency Rental Assistance Program	Subtotal
70300 Net Tenant Rental Revenue					\$2,587,922
70400 Tenant Revenue - Other					\$25,790
70500 Total Tenant Revenue	\$0	\$0	\$0	\$0	\$2,613,712
70600 HUD PHA Operating Grants	\$752,207	\$5,796	\$73,970		\$11,365,017
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					\$0
70800 Other Government Grants				\$9,736,365	\$9,736,365
71100 Investment Income - Unrestricted	\$500		\$22	\$324	\$17,336
71200 Mortgage Interest Income					
71300 Proceeds from Disposition of Assets Held for Sale					
71310 Cost of Sale of Assets					
71400 Fraud Recovery					\$226
71500 Other Revenue					\$723,138
71600 Gain or Loss on Sale of Capital Assets					-\$6,584
72000 Investment Income - Restricted					\$205
70000 Total Revenue	\$752,707	\$5,796	\$73,992	\$9,736,689	\$24,449,415
91100 Administrative Salaries	\$202,767	\$4,201	\$932	\$150,606	\$987,110
91200 Auditing Fees					\$82,950

Boise City Housing Authority (ID013)
Boise, ID
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 09/30/2021

	14.HCC HCV CARES Act Funding	14.241 Housing Opportunities for Persons with AIDS	14.EHV Emergency Housing Voucher	21.023 Emergency Rental Assistance Program	Subtotal
91300 Management Fee					\$160,580
91310 Book-keeping Fee					
91400 Advertising and Marketing	\$147			\$17,420	\$20,036
91500 Employee Benefit contributions - Administrative	\$74,911	\$1,128	\$350	\$53,034	\$123,544
91600 Office Expenses	\$16,797		\$61	\$9,652	\$99,887
91700 Legal Expense					\$10,964
91800 Travel	\$101			\$58	\$7,153
91810 Allocated Overhead					
91900 Other	\$29,946			\$286,310	\$447,217
91000 Total Operating - Administrative	\$324,669	\$5,329	\$1,343	\$517,080	\$1,939,441
92000 Asset Management Fee					
92100 Tenant Services - Salaries					\$181,535
92200 Relocation Costs					
92300 Employee Benefit Contributions - Tenant Services					\$72,618
92400 Tenant Services - Other			\$298		\$16,782
92500 Total Tenant Services	\$0	\$0	\$298	\$0	\$270,935
93100 Water					\$63,728
93200 Electricity					\$87,339
93300 Gas					\$12,430
93400 Fuel					
93500 Labor					
93600 Sewer					\$93,966
93700 Employee Benefit Contributions - Utilities					
93800 Other Utilities Expense					

Boise City Housing Authority (ID013)
Boise, ID
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 09/30/2021

	14.HCC HCV CARES Act Funding	14.241 Housing Opportunities for Persons with AIDS	14.EHV Emergency Housing Voucher	21.023 Emergency Rental Assistance Program	Subtotal
93000 Total Utilities	\$0	\$0	\$0	\$0	\$257,463
94100 Ordinary Maintenance and Operations - Labor					\$298,411
94200 Ordinary Maintenance and Operations - Materials and	\$45				\$89,393
94300 Ordinary Maintenance and Operations Contracts	\$108				\$205,291
94500 Employee Benefit Contributions - Ordinary Maintenance					\$111,776
94000 Total Maintenance	\$153	\$0	\$0	\$0	\$704,871
95100 Protective Services - Labor					
95200 Protective Services - Other Contract Costs					\$36,592
95300 Protective Services - Other					
95500 Employee Benefit Contributions - Protective Services					
95000 Total Protective Services	\$0	\$0	\$0	\$0	\$36,592
96110 Property Insurance					\$184,506
96120 Liability Insurance	\$4,344			\$1,906	\$75,907
96130 Workmen's Compensation	\$5,413				\$26,363
96140 All Other Insurance					\$43,471
96100 Total insurance Premiums	\$9,757	\$0	\$0	\$1,906	\$330,247
96200 Other General Expenses	\$46,646	\$467		\$175	\$16,258
96210 Compensated Absences					\$100,724
96300 Payments in Lieu of Taxes					\$60,374
96400 Bad debt - Tenant Rents					\$15,777
96500 Bad debt - Mortgages					
96600 Bad debt - Other					

Boise City Housing Authority (ID013)
Boise, ID
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 09/30/2021

	14.HCC HCV CARES Act Funding	14.241 Housing Opportunities for Persons with AIDS	14.EHV Emergency Housing Voucher	21.023 Emergency Rental Assistance Program	Subtotal
96800 Severance Expense					
96000 Total Other General Expenses	\$46,646	\$467	\$0	\$175	\$193,133
96710 Interest of Mortgage (or Bonds) Payable					\$375,711
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	\$0	\$375,711
96900 Total Operating Expenses	\$381,225	\$5,796	\$1,641	\$519,161	\$4,108,393
97000 Excess of Operating Revenue over Operating Expenses	\$371,482	\$0	\$72,351	\$9,217,528	\$20,341,022
97100 Extraordinary Maintenance					
97200 Casualty Losses - Non-capitalized					
97300 Housing Assistance Payments	\$365,240			\$9,217,204	\$18,161,981
97350 HAP Portability-In					
97400 Depreciation Expense					\$937,218
97500 Fraud Losses					
97600 Capital Outlays - Governmental Funds					
97700 Debt Principal Payment - Governmental Funds					
97800 Dwelling Units Rent Expense					
90000 Total Expenses	\$746,465	\$5,796	\$1,641	\$9,736,365	\$23,207,592
10010 Operating Transfer In					\$237,237
10020 Operating transfer Out					-\$237,237
10030 Operating Transfers from/to Primary Government					

Boise City Housing Authority (ID013)
Boise, ID
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 09/30/2021

	14.HCC HCV CARES Act Funding	14.241 Housing Opportunities for Persons with AIDS	14.EHV Emergency Housing Voucher	21.023 Emergency Rental Assistance Program	Subtotal
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	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$6,242	\$0	\$72,351	\$324	\$1,241,823
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0	\$0	\$246,888
11030 Beginning Equity	\$0	\$0	\$0	\$0	\$9,018,349
11040 Prior Period Adjustments, Equity Transfers and	-\$6,242				\$0
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					\$1,882,585
11180 Housing Assistance Payments Equity					\$65,683
11190 Unit Months Available		0		1521	23337

Boise City Housing Authority (ID013)
Boise, ID
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 09/30/2021

	14.HCC HCV CARES Act Funding	14.241 Housing Opportunities for Persons with AIDS	14.EHV Emergency Housing Voucher	21.023 Emergency Rental Assistance Program	Subtotal
11210 Number of Unit Months Leased		0		1521	21813
11270 Excess Cash					\$778,692
11610 Land Purchases					\$0
11620 Building Purchases					\$0
11630 Furniture & Equipment - Dwelling Purchases					\$0
11640 Furniture & Equipment - Administrative Purchases					\$0
11650 Leasehold Improvements Purchases					\$0
11660 Infrastructure Purchases					\$0
13510 CFFP Debt Service Payments					\$0
13901 Replacement Housing Factor Funds					\$0

Boise City Housing Authority (ID013)
Boise, ID
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 09/30/2021

	ELIM	Total
70300 Net Tenant Rental Revenue		\$2,587,922
70400 Tenant Revenue - Other		\$25,790
70500 Total Tenant Revenue	\$0	\$2,613,712
70600 HUD PHA Operating Grants		\$11,365,017
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	\$0	\$0
70800 Other Government Grants		\$9,736,365
71100 Investment Income - Unrestricted		\$17,336
71200 Mortgage Interest Income		
71300 Proceeds from Disposition of Assets Held for Sale		
71310 Cost of Sale of Assets		
71400 Fraud Recovery		\$226
71500 Other Revenue	-\$348,272	\$374,866
71600 Gain or Loss on Sale of Capital Assets		-\$6,584
72000 Investment Income - Restricted		\$205
70000 Total Revenue	-\$348,272	\$24,101,143
91100 Administrative Salaries		\$987,110
91200 Auditing Fees		\$82,950

Boise City Housing Authority (ID013)

Boise, ID
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 09/30/2021

	ELIM	Total
91300 Management Fee	-\$160,580	\$0
91310 Book-keeping Fee		
91400 Advertising and Marketing		\$20,036
91500 Employee Benefit contributions - Administrative		\$123,544
91600 Office Expenses	-\$99,887	\$0
91700 Legal Expense		\$10,964
91800 Travel		\$7,153
91810 Allocated Overhead		
91900 Other	-\$84,751	\$362,466
91000 Total Operating - Administrative	-\$345,218	\$1,594,223
92000 Asset Management Fee		
92100 Tenant Services - Salaries		\$181,535
92200 Relocation Costs		
92300 Employee Benefit Contributions - Tenant Services		\$72,618
92400 Tenant Services - Other	-\$3,054	\$13,728
92500 Total Tenant Services	-\$3,054	\$267,881
93100 Water		\$63,728
93200 Electricity		\$87,339
93300 Gas		\$12,430
93400 Fuel		
93500 Labor		
93600 Sewer		\$93,966
93700 Employee Benefit Contributions - Utilities		
93800 Other Utilities Expense		

Boise City Housing Authority (ID013)
Boise, ID
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 09/30/2021

	ELIM	Total
93000 Total Utilities	\$0	\$257,463
94100 Ordinary Maintenance and Operations - Labor		\$298,411
94200 Ordinary Maintenance and Operations - Materials and		\$89,393
94300 Ordinary Maintenance and Operations Contracts		\$205,291
94500 Employee Benefit Contributions - Ordinary Maintenance		\$111,776
94000 Total Maintenance	\$0	\$704,871
95100 Protective Services - Labor		
95200 Protective Services - Other Contract Costs		\$36,592
95300 Protective Services - Other		
95500 Employee Benefit Contributions - Protective Services		
95000 Total Protective Services	\$0	\$36,592
96110 Property Insurance		\$184,506
96120 Liability Insurance		\$75,907
96130 Workmen's Compensation		\$26,363
96140 All Other Insurance		\$43,471
96100 Total insurance Premiums	\$0	\$330,247
96200 Other General Expenses		\$16,258
96210 Compensated Absences		\$100,724
96300 Payments in Lieu of Taxes		\$60,374
96400 Bad debt - Tenant Rents		\$15,777
96500 Bad debt - Mortgages		
96600 Bad debt - Other		

Boise City Housing Authority (ID013)
Boise, ID
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 09/30/2021

	ELIM	Total
96800 Severance Expense		
96000 Total Other General Expenses	\$0	\$193,133
96710 Interest of Mortgage (or Bonds) Payable		\$375,711
96720 Interest on Notes Payable (Short and Long Term)		
96730 Amortization of Bond Issue Costs		
96700 Total Interest Expense and Amortization Cost	\$0	\$375,711
96900 Total Operating Expenses	-\$348,272	\$3,760,121
97000 Excess of Operating Revenue over Operating Expenses	\$0	\$20,341,022
97100 Extraordinary Maintenance		
97200 Casualty Losses - Non-capitalized		
97300 Housing Assistance Payments		\$18,161,981
97350 HAP Portability-In		
97400 Depreciation Expense		\$937,218
97500 Fraud Losses		
97600 Capital Outlays - Governmental Funds		
97700 Debt Principal Payment - Governmental Funds		
97800 Dwelling Units Rent Expense		
90000 Total Expenses	-\$348,272	\$22,859,320
10010 Operating Transfer In		\$237,237
10020 Operating transfer Out		-\$237,237
10030 Operating Transfers from/to Primary Government		

Boise City Housing Authority (ID013)
Boise, ID
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 09/30/2021

	ELIM	Total
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
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$0	\$1,241,823
11020 Required Annual Debt Principal Payments		\$246,888
11030 Beginning Equity		\$9,018,349
11040 Prior Period Adjustments, Equity Transfers and		\$0
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		\$1,882,585
11180 Housing Assistance Payments Equity		\$65,683
11190 Unit Months Available		23337

Boise City Housing Authority (ID013)
Boise, ID
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 09/30/2021

	ELIM	Total
11210 Number of Unit Months Leased		21813
11270 Excess Cash		\$778,692
11610 Land Purchases		\$0
11620 Building Purchases		\$0
11630 Furniture & Equipment - Dwelling Purchases		\$0
11640 Furniture & Equipment - Administrative Purchases		\$0
11650 Leasehold Improvements Purchases		\$0
11660 Infrastructure Purchases		\$0
13510 CFFP Debt Service Payments		\$0
13901 Replacement Housing Factor Funds		\$0



Federal Awards Report in Accordance
with the Uniform Guidance
September 30, 2021

Boise City Housing Authority

Boise City Housing Authority
Schedule of Expenditures of Federal Awards
Year Ended September 30, 2021

Federal Grantor/Pass-through Grantor/ Program or Cluster Title	Federal Financial Assistance Listing/Federal CFDA Number	Pass-Through Entity Identifying Number	Expenditures
U.S. Department of Housing and Urban Development			
Housing Voucher Cluster			
Section 8 Housing Choice Vouchers	14.871		\$ 8,697,304
COVID-19 - Section 8 Housing Choice Vouchers	14.871		746,466
Emergency Housing Vouchers	14.871		<u>1,641</u>
Total Housing Choice Voucher			9,445,411
Mainstream Vouchers			
COVID-19 - Mainstream Vouchers	14.879		191,249
	14.879		<u>32,974</u>
Total Mainstream Voucher			224,223
Total Housing Voucher Cluster			<u>9,669,634</u>
Public Housing Capital Fund (CFP)	14.872		11,801
Public and Indian Housing	14.850		303,561
Resident Opportunity & Supportive Services	14.870		70,309
Family Self-Sufficiency Program	14.896		116,964
Passed-through the Idaho Housing and Finance Association			
Housing Opportunities for Persons with AIDS	14.241	IDH110009	5,796
Shelter Plus Care	14.238	ID16C001001	<u>5,676</u>
Total U.S. Department of Housing and Urban Development			<u>10,183,741</u>
Passed-through the City of Boise			
Emergency Rental Assistance	21.023		<u>9,736,365</u>
Total Federal Financial Assistance			<u><u>\$ 19,920,106</u></u>

Note 1 - Basis of Presentation

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of the Boise City Housing Authority (the Housing Authority) under programs of the federal government for the year ended September 30, 2021. The information is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the schedule presents only a selected portion of the operations of the Housing Authority, it is not intended to and does not present the financial position, changes in net position, or cash flows of the Housing Authority.

The accompanying schedule of expenditures of federal awards does not include the federal grant activity of the blended component unit, Shoreline Plaza, Inc. These awards are reported on the schedule of expenditures of federal awards of Shoreline Plaza, Inc.'s standalone financial statements. A separate data collection form will also be submitted.

Note 2 - Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the accrual basis of accounting. No federal financial assistance has been provided to a subrecipient. When applicable, such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

Note 3 - Indirect Cost Rate

The Housing Authority has not elected to use the 10% de minimis cost rate.

Note 4 - Mortgage Insurance for the Purchase of Refinancing of Existing Multifamily Housing Projects (Section 223 (f))

The Housing Authority's financial statements include blended component units that have loans with continuing compliance requirements that are not subject to the Uniform Guidance, and therefore, not included in the Housing Authority's Schedule of Expenditures of Federal Awards. These programs were audited in accordance with the HUD Audit Guide as part of the audit of the standalone financial statements of each blended component unit. Below is a summary of the entities and the outstanding balance at the beginning of the year under the Mortgage Insurance for the Purchase of Refinancing of Existing Multifamily Housing Projects (Section 223 (f)):

North Liberty, LLC	\$ 2,911,072
Nez Perce, LLC	1,201,794
Vine Street, LLC	2,020,772
Shoreline North, LLC	3,337,316
	\$ 9,470,954
	\$ 9,470,954



Independent Auditor’s Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

To the Board of Commissioners
Boise City Housing Authority
Boise, Idaho

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the business-type activities of Boise City Housing Authority (the Housing Authority), as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the Housing Authority’s basic financial statements and have issued our report thereon March 14, 2022.

Internal Control over Financial Reporting

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

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

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

Compliance and Other Matters

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

Purpose of this Report

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

A handwritten signature in black ink that reads "Eide Bailly LLP". The signature is written in a cursive, flowing style.

Boise, Idaho
March 14, 2022



Independent Auditor's Report on Compliance for the Major Federal Program; Report on Internal Control over Compliance Required by the Uniform Guidance

To the Board of Commissioners
Boise City Housing Authority
Boise, Idaho

Report on Compliance for the Major Federal Program

We have audited Boise City Housing Authority's (the Housing Authority) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on the Housing Authority's major federal program for the year ended September 30, 2021. The Housing Authority's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

The Housing Authority's basic financial statements include the operations of the blended component units, Shoreline Plaza, Inc., Nez Perce, LLC, North Liberty, LLC, Shoreline North, LLC and Vine Street, LLC, which held mortgages with continuing compliance requirements as they are insured by HUD under the HUD 223(f) insured mortgage program. These loan balances are not included in the Housing Authority's schedule of expenditures of federal awards during the year ended September 30, 2021. Our audit, described below, did not include the HUD 223(f) insured mortgage program of the blended component units because they were audited in separate engagements as part of the audit of the standalone financial statements of the blended component units.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for the Housing Authority's major federal program based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Housing Authority's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for the major federal program. However, our audit does not provide a legal determination of the Housing Authority's compliance.

Opinion on the Major Federal Program

In our opinion, the Housing Authority complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on its major Federal program for the year ended September 30, 2021.

Report on Internal Control over Compliance

Management of the Housing Authority is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Housing Authority's internal control over compliance with the types of requirements that could have a direct and material effect on the major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for the major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Housing Authority's internal control over compliance.

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

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

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



Boise, Idaho
March 14, 2022

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued	Unmodified
Internal control over financial reporting:	
Material weakness identified	No
Significant deficiencies identified not considered to be material weaknesses	None reported
Noncompliance material to financial statements noted?	No

Federal Awards

Internal control over major programs:	
Material weakness identified	No
Significant deficiencies identified not considered to be material weaknesses	None reported
Type of auditor's report issued on compliance for major programs	Unmodified
Any audit findings disclosed that are required to be reported in accordance with Uniform Guidance 2CFR 200.516:	No

Identification of major programs:

<u>Name of Federal Program or Cluster</u>	<u>CFDA Number</u>
Emergency Rental Assistance Program	21.023
Dollar threshold used to distinguish between Type A and Type B programs	\$750,000
Auditee qualified as low-risk auditee?	Yes

Section II - Financial Statement Findings

None

Section III – Federal Award Findings and Questioned Costs

None

Certification of Project Owner

We hereby certify that we have examined the accompanying financial statements and supplemental data of the Boise City Housing Authority, and to the best of our knowledge and belief, the same are accurate and complete.

Deanna Watson
Executive Director
Boise City Housing Authority
82-0290739

Date

Management Agent's Certification

We hereby certify that we have examined the accompanying financial statements and supplemental data of the Boise City Housing Authority, and to the best of our knowledge and belief, the same are accurate and complete.

Deanna Watson
Executive Director
Boise City Housing Authority
82-0290739

Date