

Council Request Update

Sept. 1, 2016

Council Request: 16-164 (Housing Authority in Budget)

Assigned to: City Attorney

Request: Request for information on why the Housing Authority is not included in the City's fiscal budget.

Response: Acting City Attorney Dugan Comer explains in the attached response that EHA is entirely funded by the Department of Housing and Urban Development.

Council Request: 16-168 (City Attorney Stats)

Assigned to: City Attorney

Request: Request to show the City Attorney stats in a pie chart.

Response: The attached response shows the City Attorney's office stats from 2015 and stats for 2016 through August.

Council Request: 16-169 (City Attorney Budget Figures)

Assigned to: FAS

Request: Request to look into City Attorney budget figures.

Response: Response attached.

Council Request: 16-173 (Utilities fund balance)

Assigned to: FAS

Request: Request for the fund balance figures referenced in Utilities budget presentation.

Response: Response attached.

Council Request: 16-178 (City of Littleton sewer fund balance)

Assigned to: CMO

Request: Request for the City of Littleton's sewer fund balance amount.

Response: Response attached.

2016 COUNCIL REQUESTS

Number	Request Date	Request Type	Requested by	Request	Assigned To	Due Date	Follow-up Date	Date Completed
16-039	2/1/2016	I	Barrentine	Charter Review - Council Voting/Abstentions	CAO	2/4/2016		
16-040	2/1/2016	I	Olson	Study Session: Green Vehicle Policy Review	CMO/PW	2/4/2016		2/3/2016
16-041	2/1/2016	I	Yates	Background: Public Intoxication Ordinance	PD	2/4/2016		2/2/2016
16-042	2/1/2016	I	Russell	Sewer Issue - 3400 block South Broadway	CD	2/4/2016		2/3/2016
16-043	2/1/2016	I	Jefferson	Business Notification of Regulation Changes	CMO/ALL	2/4/2016		2/3/2016
16-044	2/1/2016	I	Martinez	Service Line Warranty Cancellation Letter	CMO	2/4/2016		2/24/2016
16-045	2/1/2016	I	Martinez	Clayton Elementary Street Conditions (snow)	PW	2/4/2016		2/23/2016
16-046	2/1/2016	I	Martinez	CityCenter Evening Meeting Security	PD/EEF	2/4/2016		3/21/2016
16-047	2/1/2016	I	Council	Citizen of the Century Selection Information	CMO	2/4/2016		2/3/2016
16-048	2/3/2016	I	Jefferson	Englewood Depot Snow Removal Inquiry	PR	2/5/2016		3/4/2016
16-049	2/9/2016	I	Yates	Construction Defects Ordinance	CAO	2/12/2016		2/12/2016
16-050	2/13/2016	I	Barrentine	Economic Development Incentives Inquiry	CD	2/16/2016		2/16/2016
16-051	2/16/2016	S	Barrentine	Mayor/Manager/Attorney Mtg. Audio	CMO	2/19/2016		2/19/2016
16-052	2/16/2016	S	Barrentine	Meeting Audio Solution	CMO/IT	2/19/2016		2/23/2016
16-053	2/16/2016	S	Olson	Simon Center Sexual Harrassment Claims	PD	2/19/2016		2/19/2016
16-054	2/16/2016	S	Barrentine	Paseo Fence Inquiry	CD	2/19/2016		2/19/2016
16-055	2/22/2016	I	Council	FunFest Follow-up	PRL	2/25/2016		2/24/2016
16-056	3/1/2016	I	Barrentine	Paseo Fence Inquiry - Follow-up	CD	3/3/2016		3/2/2016
16-057	3/3/2016	S	Jefferson	Floyd & Bannock Code/Crime Concerns	PD	3/4/2016		3/7/2016
16-058	3/14/2016	I	Jefferson	Cherokee Kivas Construction Project Update	CD	3/17/2016		3/17/2016
16-059	3/14/2016	I	Olson	OpenEnglewood Statistics	FAS	3/17/2016		3/15/2016
16-060	3/14/2016	I	Olson	Comp. Plan Clarification - Belleview/Broadway	CD	3/17/2016		3/17/2016
16-061	3/14/2016	I	Jefferson	Microphones - Community Room	CMO	3/17/2016		3/15/2016
16-062	3/14/2016	I	Jefferson	Denver Fire - Late-night Lights and Sirens	CMO/PW	3/17/2016		4/7/2016
16-063	3/16/2016	I	Gillit	S. Lipan Code Violations - Trash	PD	3/21/2016		3/23/2016
16-064	3/18/2016	I	Gillit	3398 W. Grand Ave. -Remodelling Permit	CD	3/22/2016		3/18/2016
16-065	3/21/2016	I	Council	Inquiries re: Marijuana Social Clubs	CAO	3/24/2016		4/11/2016
16-066	3/21/2016	I	Olson	Revenue Comparison Chart	FAS	3/24/2016		3/30/2016
16-067	3/21/2016	I	Olson	Financial Report - Color Consistency	FAS	3/24/2016		3/30/2016
16-068	3/21/2016	I	Barrentine	Code Enforcement Stats - Last 12 years	PD	3/24/2016		3/31/2016
16-069	3/21/2016	I	Barrentine	Alta Cherry Hills - Map Corrections	CD	3/24/2016		3/30/2016
16-070	3/21/2016	I	Yates	City Ditch/Private Property Fencing	UT/PW	3/24/2016		4/18/2016
16-071	3/21/2016	I	Council	Economic Development Incentive Policy Update	CD	3/24/2016		3/24/2016
16-072	3/28/2016	I	Jefferson	ACE Business Survey Results to Council	CD	3/31/2016		3/29/2016

S = Service
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CA - City Attorney; CMO - City Manager's Office; CD - Community Development; EEF - Englewood Environmental Foundation
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Utilities; WW - Wastewater Treatment Plant

Number	Request Date	Request Type	Requested by	Request	Assigned To	Due Date	Follow-up Date	Date Completed
16-073	3/28/2016	I	Olson	Street Conditions - Xcel Energy Follow-up	PW	3/31/2016		4/1/2016
16-074	3/28/2016	I	Jefferson	Englewood Marketing Plan	CMO/CD	3/31/2016		3/30/2016
16-075	3/28/2016	I	Barrentine	Littleton Police Facility Renovation	CMO	3/31/2016		4/29/2016
16-076	3/29/2016	I	Olson	Economic Incentives Analysis	CD/FAS	3/31/2016		4/27/2016
16-077	4/5/2016	I	Olson	Equal Employment Opportunity- Job Posts, EEO La	FAS	4/8/2016		6/29/2016
16-078	4/5/2016	I	Olson	Cherokee Kivas - Meeting Update	BD/CMO/CA/CD	4/8/2016		4/11/2016
16-079	4/5/2016	I	Council	New Comp Plan - Arts & Crafts Home Preservation	CD	4/8/2016		4/6/2016
16-080	4/5/2016	I	Gillit	Checklist for building projects/remodels	BD	4/8/2016		4/7/2016
16-081	4/5/2016	I	Yates	Over-the-counter permitting for 10 most Common	BD	4/8/2016		4/7/2016
16-082	4/5/2016	I	Barrentine	Report of all EMRF expenses since 1999	FAS	4/8/2016		4/20/2016
16-083	4/6/2016	S	Jefferson	E-Notifications for Community Development NewsCommunications		4/8/2016		4/6/2016
16-084	4/7/2016	I	Gillit	4856 S. Lipan St. trailer parked illegally in front of a	PD	4/11/2016		4/7/2016
16-085	4/11/2016	I	Gillit	Status and type of tenant that will use space at Oxf	CD	4/14/2016		4/11/2016
16-086	4/11/2016	I	Jefferson	Englewood specific unemployment stats	CMO	4/15/2016		5/9/2016
16-087	4/11/2016	I	Olson	Impact of industrial development in a 1st tier subur	CD	4/15/2016		4/14/2016
16-088	4/11/2016	I	Olson	A primer sheet on the PUD process	CD	4/15/2016		4/14/2016
16-089	4/11/2016	I	Jefferson	Residential development positive/negative to a co	CD	4/15/2016		4/14/2016
16-090	4/11/2016	I	Council	Will TIF be generated from General Ironworks site?	CD/FAS	4/15/2016		5/4/2016
16-091	4/11/2016	I	Russell	Role of Council liaison to a Board/Commission	CMO	4/15/2016		4/27/2016
16-092	4/12/2016	I	Yates	What code requires the use of General Contractor	CD	4/15/2016		4/13/2016
16-093	4/12/2016	I	Yates	Cost to have SAFEbuilt run Building Department	CD/FAS	4/15/2016		5/4/2016
16-094	4/18/2016	I	Barrentine	Process of moving alternate to regular on B&Cs	CMO	4/21/2016		4/19/2016
16-095	4/18/2016	I	Yates	Provide the code that requires the use of General C	CD	4/21/2016		4/21/2016
16-096	4/21/2016	S	Jefferson	Get the lights working on gateway entry sign 2700 S	PR&L	4/26/2016		5/6/2016
16-097	4/25/2016	I	Russell	List of all zone changes in past 5 years	CD	4/28/2016		4/28/2016
16-098	4/25/2016	I	Barrentine	Unsafe tree 4898 S. Lincoln St.	CAO/PD	4/28/2016		6/9/2016
16-099	4/28/2016	I	Barrentine	Minutes from Council meeting re: Eminent domain	CD	5/3/2016		4/29/2016
16-100	4/28/2016	I	Barrentine	The process which established Englewood Housing	CAO/CMO	5/3/2016		
16-101	5/9/2016	I	Yates	What kind of home improvements are ok without a	CD	5/12/2016		5/11/2016
16-102	5/9/2016	I	Barrentine	Look into a library fine	Library	5/12/2016		5/10/2016
16-103	5/11/2016	I	Barrentine	Does Downtown Development Authority still exist?	CD	5/16/2016		5/12/2016
16-104	5/11/2016	I	Barrentine	Does the special fund for collection of TIF still exist?	CD	5/16/2016		5/12/2016
16-105	5/11/2016	I	Barrentine	Why use a failed marketing concept from 1982 in pr	CD	5/16/2016		5/12/2016
16-106	5/11/2016	I	Barrentine	Do covenants mentioned on page 30 of Downtown	CD	5/16/2016		5/12/2016
16-107	5/11/2016	I	Barrentine	Does Medici have zoning in place? Is zoning consist	CD	5/16/2016		5/12/2016
16-108	5/11/2016	I	Barrentine	Was the permanent management structure on pag	CD	5/16/2016		5/12/2016

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Number	Request Date	Request Type	Requested by	Request	Assigned To	Due Date	Follow-up Date	Date Completed
16-109	5/11/2016	I	Barrentine	Details on sales tax increment collected from Cinde	CD	5/16/2016		5/12/2016
16-110	5/11/2016	I	Barrentine	If TIF has expired, verify no funds, taxes or any incre	CD	5/16/2016		5/12/2016
16-111	5/13/2016	I	Yates	List the number of DUIs and fatalities by drivers co	PD	5/18/2016		5/16/2016
16-112	5/23/2016	I	Barrentine	Verbiage related to historic preservation removed f	CD	5/26/2016		5/26/2016
16-113	5/23/2016	I	Jefferson	P&Z examine lot coverage and bulk plane analysis	CD	5/26/2016		
16-114	5/23/2016	I	Olson	City Manager update on operational plan progress	CMO	5/26/2016		9/12/2016
16-115	5/23/2016	I	Barrentine	Analysis for housing in industrial areas and MU B1	CD	5/26/2016		5/26/2016
16-116	5/23/2016	I	Yates	What Kimco could do with their property under MU	CD	5/26/2016		5/26/2016
16-117	5/23/2016	I	Jefferson	City Manager analyze TIF issues related to General I	CMO/CD	5/26/2016		6/2/2016
16-118	5/31/2016	I	Gillit	Chicken waste and chicken odor in alley behind Aco	PD	6/6/2016		6/3/2016
16-119	6/6/2016	S	Jefferson	Add 2-board limit and 1-board limit for quasi-judicia	CMO	6/9/2016		6/7/2016
16-120	6/20/2016	I	Jefferson	Copy of Arapahoe County Strategic Plan and Scorec	CMO	6/23/2016		6/21/2016
16-121	6/20/2016	I	Barrentine	Cost of Bob Widner's legal opinion and post it on w	CMO	6/23/2016		7/26/2016
16-122	6/20/2016	I	Barrentine	Work on inaccuracies brought up 6/20 in tree debat	CAO	6/29/2016		7/26/2016
16-123	6/27/2016	I	Gillit	3398 W. Monmouth - weeds along the house	PD	6/30/2016		6/29/2016
16-124	6/27/2016	I	Barrentine	What ordinance allows the City to hang banners on	PW	6/30/2016		7/1/2016
16-125	6/27/2016	I	Barrentine	Condition of low voltage lighting focusing on Paseo	PW	6/30/2016		7/1/2016
16-126	6/27/2016	I	Barrentine	Who has control over lights/electrical at Paseo	PW	6/30/2016		7/1/2016
16-127	6/27/2016	I	Barrentine	Lifespan of improvements/Current cost of mainten	PW	6/30/2016		7/1/2016
16-128	6/27/2016	S	Barrentine	Speed reduced 3400 block of Broadway	PW	6/30/2016		7/1/2016
16-129	6/27/2016	S	Jefferson	Festive Lighting on Broadway all year	PW	6/30/2016		8/8/2016
16-130	6/27/2016	I	Barrentine	Cost of holiday lighting each year	P, R & L	6/30/2016		7/1/2016
16-131	6/27/2016	S	Barrentine	Work with Broadway businesses on improvements	PW	6/30/2016		7/1/2016
16-132	6/27/2016	I	Barrentine	How much BID funding was spent? How much is lef	FAS	6/30/2016		7/1/2016
16-133	6/29/2016	I	Gillit	RV parked on street at 4888 S. Lipan St.	PD	7/1/2016		7/1/2016
16-134	7/11/2016	I	Martinez	Current status of code issues at 4230 S. Galapago	PD	7/14/2016		7/21/2016
16-135	7/18/2016	I	Olson	Report of FMLA leave request for Ken Kloewer and	HR	7/27/2016		7/25/2016
16-136	7/18/2016	S	Olson	Townhall meeting on the Allen Plant and managem	CMO	7/27/2016		8/1/2016
16-137	7/18/2016	I	Jefferson	Public works respond to Letkomiller's concerns wit	PW	7/27/2016		7/26/2016
16-138	7/18/2016	I	Barrentine	Where is the data for testing the residuals from 201	Utilities	7/27/2016		7/25/2016
16-139	7/18/2016	I	Martinez	Original iBake business application	FAS	7/27/2016		7/27/2016
16-140	7/25/2016	I	Jefferson	Look into Zagster bike sharing program and cost to	CD	7/29/2016		7/27/2016
16-141	7/25/2016	I	Yates	All the options we already have looked at for PD fac	CMO & PW	7/29/2016		7/27/2016
16-142	7/25/2016	S	Olson	Table tents to stand upright during Study Sessions	CMO	7/29/2016		7/28/2016
16-143	7/27/2016	S	Gillit	Monmouth/Grand Overgrown Weeds/Grass	PD	8/1/2016		7/29/2016
16-144	7/27/2016	S	Gillit	S. Lipan Parking Concerns	PD	8/1/2016		7/29/2016

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16-145	7/27/2016	S	Gillit	W. Belleview Overgrown Weeds/Grass	PD	8/1/2016		7/29/2016
16-146	7/27/2016	S	Gillit	Belleview/Broadway Code Violations Follow-up	PD	8/1/2016		7/29/2016
16-147	7/29/2016	I	Jefferson	Headed West Variance for Multi-Family Residential	CD	8/3/2016		8/4/2016
16-148	7/29/2016	I	Jefferson	3749 S. Elati St. history of code enforcement activit	PD	8/3/2016		8/4/2016
16-149	8/1/2016	I	Olson	Tri-County Health report on cancer rates in Englew	HR	8/4/2016		8/9/2016
16-150	8/1/2016	I	Olson	Post polling results online	CMO	8/4/2016		8/2/2016
16-151	8/1/2016	I	Olson	Process for Title 7 sex offenders	PD	8/4/2016		8/4/2016
16-152	8/1/2016	I	Olson	Fact Sheet on history of EEF	PW	8/4/2016		
16-153	8/1/2016	I	Jefferson	Written policy on operation of EEF (SLA)	PW	8/4/2016		
16-154	8/1/2016	S	Olson	Mics for all Councilmembers in Community Room	CMO	8/4/2016		8/4/2016
16-155	8/2/2016	I	Gillit	4600 S. Lipan trailer parked on the street	PD	8/5/2016		8/4/2016
16-156	8/2/2016	I	Jefferson	Status of code enforcement with old Simply the Bes	CD	8/5/2016		8/4/2016
16-157	8/4/2016	S	Gillit	No permit on a house under construction on S. Inca	PD	8/4/2016		8/9/2016
16-158	8/5/2016	S	Olson	LED streetlights too bright on Clarkson	PW	8/5/2016		8/9/2016
16-159	8/11/2016	S	Olson	Traffic issues on Girard and Logan	PW	8/16/2016		8/25/2016
16-160	8/15/2016	S	Jefferson	Wooden name plates with red and green ends	CMO	8/22/2016		
16-161	8/15/2016	I	Barrentine	ROI for Cahoots with other cities	CMO	8/18/2016		8/17/2016
16-162	8/15/2016	I	Barrentine	Infrastructure for lights on Broadway	PW/P&R	8/18/2016		8/17/2016
16-163	8/15/2016	I	Russell	Where do park-in-lieu fees go?	FAS	8/18/2016		
16-164	8/22/2016	I	Barrentine	Why don't we include Housing Authority in the bud	CAO	8/29/2016		9/1/2016
16-165	8/22/2016	S	Jefferson	Send 2014 Citizen Survey results to Council	CMO	8/29/2016		8/24/2016
16-166	8/22/2016	S	Jefferson	Send Pokemon Go contact list to Councilmember Ol	PRL	8/29/2016		8/24/2016
16-167	8/29/2016	I	Olson	Total employee count over multiple years including	FAS	9/1/2016		
16-168	8/29/2016	I	Olson	City Attorney graph/pie charts of stats in budget sli	CA & CMO	9/1/2016		8/31/2016
16-169	8/29/2016	I	Barrentine	Look into City Attorney budget figures	FAS	9/1/2016		9/1/2016
16-170	8/29/2016	I	Jefferson	Breakdown of felony arrests, by location, issues	PD	9/1/2016		
16-171	8/29/2016	I	Olson	Note the loss of ability of grant funds in budget tran	FAS	9/6/2016		
16-172	8/29/2016	I	Olson	List of intersections that will be enhanced in 2017	PW	9/1/2016		
16-173	8/29/2016	I	Olson	Fund balance figures referenced in Utilites budget p	Utilities	9/1/2016		8/31/2016
16-174	8/29/2016	I	Jefferson	When will SBA-in-a-day be ready to go?	CD & IT	9/6/2016		
16-175	8/29/2016	I	Barrentine	How much was spent on W. Paseo? How was it pai	CD	9/6/2016		
16-178	8/29/2016	I	Barrentine	City of Littleton Sewer Fund balance amount	CMO	9/1/2016		8/31/2016

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MEMORANDUM



To: Laurrett Barrentine, Council Member
Mayor Jefferson
City Council ✓
City Manager's Office

From: Dugan Comer, Acting City Attorney

Re: Council Short Term No. 16-164 – Housing Authority in Budget

Date: September 1, 2016

Housing authorities are created under the procedures set forth in the Colorado Revised Statutes. The Englewood Housing Authority ("EHA") was established by Resolution No. 48, Series of 1972 pursuant to 29-4-201 of the Colorado Revised Statutes.

Public housing operations of the EHA are entirely funded by the Department of Housing and Urban Development ("HUD") through an annual Operating Subsidy. The funding covers Housing Assistance Payments ("HAP") for rent and home-ownership subsidies, utility reimbursements and Family Self-Sufficiency (FSS) escrow deposits. Administrative fees for program administrative costs and ROSS Grant monies which pay for case management of the FSS program. HAPS are managed through the Colorado Housing and Finance Authority (CHFA).

The funds received from HUD are also used to provide employee salaries, benefits, and EHA property maintenance and improvements. EHA does pay the City of Englewood for maintenance services provided by the City's Service Center.

The City of Englewood does not provide any financial assistance to the EHA.

There is no budgetary impact to the City from EHA funding.

Attachments



COLORADO

Department of Local Affairs

Division of Local Government

March 18, 2016

Renee Tullius
Englewood Housing Authority
3460 S Sherman St Ste 101
Englewood CO 80113

Re: Certificate of the Good Standing for Englewood Housing Authority (03088)

To Whom It May Concern:

The Division of Local Government in the Department of Local Affairs hereby certifies that the *Certificate by Commissioners* of the Englewood Housing Authority (03088) (the "Housing Authority") is on file with the Division of Local Government in compliance with the statutory filing requirements. The commissioners and their successors constitute the Housing Authority, a "body corporate and politic" pursuant to C.R.S. 29-4-204(4).

Sincerely,

Chantal Unfug
Director
Division of Local Government

cc: file (03088)



ENGLEWOOD HOUSING AUTHORITY
CONSOLIDATED AGENCY BUDGET
FISCAL YEAR 2016

REVENUES	GL ACCOUNT	PUBLIC HOUSING	VOUCHER		SIMON CENTER	OFFICE BUILDING	MARKET RENTALS	MGT. FUND				TOTAL ALL FUNDS
			HAP	ADMIN.				(BHA)	(SHA)	(DOH)		
RENTAL REVENUE												
DWELLING RENTAL INCOME (Tenant Rents)	3110 10	420,000	-	-	389,000	-	85,425	-	-	-	-	874,425
EXCESS UTILITY SURCHARGES	3110 11	1,900	-	-	3,500	1,300	-	-	-	-	-	6,700
OTHER INCOME - PET RENT	3110 12	1,200	-	-	-	-	500	-	-	-	-	2,700
OFFICE RENTAL INCOME - PROGRAMS	3110 20	-	-	-	-	76,580	-	-	-	-	-	76,580
OFFICE RENTAL INCOME - BUILDING (Gross Rents)	3110 30	-	-	-	-	31,224	-	-	-	-	-	31,224
LESS: RENT CONCESSIONS	3110 35	-	-	-	-	(1,800)	-	-	-	-	-	(1,800)
TOTAL RENTAL REVENUE		403,100	0	0	392,500	107,304	86,325	0	0	0	0	989,229
SUBSIDY REVENUE												
HAP REVENUE - SIMON CENTER	3111 10	-	-	-	605,000	-	-	-	-	-	-	605,000
HCV ADMINISTRATIVE FEE REVENUE	3111 20	-	-	270,132	-	-	-	-	-	-	-	270,132
HCV HAP REVENUE	3111 30	-	-	3,319,594	-	-	-	-	-	-	-	3,319,594
HCV FSS COORDINATOR REVENUE	3111 50	-	-	44,128	-	-	-	-	-	-	-	44,128
HUD OPERATING-SUBSIDY REVENUE	3115 00	-	-	244,257	-	-	-	-	-	-	-	244,257
TOTAL SUBSIDY REVENUE		244,257	0	3,363,722	270,132	605,000	0	0	0	0	0	4,483,111
OTHER REVENUE												
INTEREST OR INVESTMENTS	3610 20	2,000	-	500	5,500	300	-	-	-	-	-	12,500
OTHER INCOME	3690 10	2,111	-	418	1,527	282	-	-	-	-	-	4,628
FSS HAP FOREFEITURES	3690 15	-	-	4,000	-	-	-	-	-	-	-	4,000
LAUNDRY MACHINE INCOME	3690 20	11,200	-	-	10,200	-	-	-	-	-	-	21,400
TELEPHONE CHARGES - DAMAGES	3690 40	1,260	-	-	100	-	-	-	-	-	-	1,360
LATE FEES	3690 41	3,690 41	-	-	40	-	-	-	-	-	-	240
NSF CHARGES	3690 42	3,690 42	-	-	60	-	-	-	-	-	-	95
INSPECTION NO-SHOW FEES	3690 60	3,690 60	-	-	200	-	-	-	-	-	-	200
INCOME TAX CREDIT PARTICIPATION	3690 83	3,690 83	-	-	-	-	-	-	-	-	-	10,000
MAINTENANCE CHARGE	3690 90	3,690 90	-	-	90	-	-	-	-	-	-	250
MAINTENANCE LABOR CHARGE	3690 95	3,690 95	-	-	90	-	-	-	-	-	-	240
TOTAL OTHER REVENUE		17,116	0	4,000	1,118	582	0	14,382	0	0	1,209	55,014
MANAGEMENT FEE REVENUE												
MANAGEMENT FEE (EHA)	3720 00	-	-	-	-	-	-	55,000	-	-	-	55,000
MANAGEMENT FEE (SHA/ESHA)	3730 00	-	-	-	-	-	-	-	92,208	-	-	92,208
MANAGEMENT FEE (DOHA/DOH)	3740 00	-	-	-	-	-	-	-	-	23,053	-	23,053
TOTAL MANAGEMENT FEE REVENUE		0	0	0	0	0	0	55,000	92,208	23,053	0	170,261
GRANT REVENUE												
CFR GRANT INCOME	3805 YR	243,822	-	-	-	-	-	-	-	-	-	243,822
CDBG GRANT REVENUE	3810 00	-	-	-	-	-	-	-	-	-	-	-
TOTAL GRANT REVENUE		243,822	0	0	0	0	0	0	0	0	0	243,822
TOTAL REVENUE		908,295	0	3,367,722	271,250	1,015,107	107,886	86,325	69,382	92,417	23,053	5,941,437

EXPENSES	GL ACCOUNT	PUBLIC HOUSING	VOUCHER HAP	VOUCHER ADMIN.	SIMON CENTER	OFFICE BUILDING	MARKET RENTALS	MGT. FUND (EHA)	MGT. FUND (SHA)	MGT. FUND (DOH)	TOTAL ALL FUNDS
ADMINISTRATIVE EXPENSES											
ADMIN SALARIES	4110.00	122,187	-	122,187	122,187	40,728	40,728	40,728	800	12,569	50,114
ADMINISTRATIVE SALARIES - OVERTIME	4110.10	-	-	2,500	-	-	-	-	-	44	3,244
MANAGEMENT FEE EXPENSE	4120.00	18,150	-	-	34,780	2,070	2,070	-	-	-	55,000
DONATIONS TO RESIDENT COUNCIL	4123.00	2,520	-	-	2,400	-	-	-	-	-	4,920
LEGAL	4130.00	7,000	-	4,500	5,000	500	-	-	2,500	55	19,555
STAFF TRAINING	4140.00	2,547	-	1,291	3,616	212	212	343	752	30	8,747
TRAVEL / TRAINING COMMISSIONERS	4150.00	1,855	-	1,520	2,865	180	180	350	1,040	54	7,864
COMPUTER TECHNICAL SUPPORT	4150.10	1,266	-	449	1,977	145	145	164	-	-	4,000
COMPUTER SOFTWARE / WEBSITE	4160.00	2,400	-	800	3,769	240	240	320	320	145	7,985
ACCOUNTING FEES	4160.50	7,680	-	5,587	13,536	864	864	1,157	2,355	576	31,850
AUDITING FEES	4170.00	4,930	-	1,700	7,590	510	510	680	680	198	15,658
OFFICE RENT	4171.00	2,900	-	1,000	4,700	300	300	400	400	207	9,927
OFFICE EQUIPMENT & FURNITURE	4180.00	25,000	-	25,000	25,000	-	-	1,580	-	-	76,580
ADVERTISING & PUBLIC RELATIONS	4180.50	892	-	720	83-	31	31	30	240	-	2,745
MISCELLANEOUS ADMIN. EXPENSE	4190.10	1,600	-	551	2,600	166	166	221	220	-	5,358
OTHER FEES	4190.20	295	-	4,784	843	56	56	11	1,289	461	7,712
OFFICE EXPENSES	4190.25	160	-	55	259	16	16	22	21	-	534
POSTAGE	4190.30	4,025	-	3,435	6,423	401	401	534	534	138	15,490
PRINTING & COPY WORK	4190.40	2,500	-	1,000	4,700	300	300	400	400	99	9,799
PUBLICATIONS & BOOKS	4190.50	1,200	-	3,115	1,103	75	75	68	964	63	6,585
TELEPHONE & INTERNET CONNECTION	4190.60	400	-	907	593	47	47	24	1,158	-	3,129
MEMBERSHIPS & LICENSES	4190.70	567	-	176	830	59	59	137	78	10	1,907
INSPECTION FEES	4190.80	6,180	-	885	10,205	2,610	2,610	470	350	112	20,822
TENANT SERVICES	4190.90	1,239	-	427	2,797	128	128	1,687	171	94	6,543
CELL PHONES	4230.00	-	-	4,000	-	-	-	-	-	-	4,000
BACKGROUND CHECKS	4232.00	1,700	-	-	1,700	-	-	-	-	-	3,400
PAYROLL SERVICES FEES	4233.00	1,700	-	-	1,730	100	100	50	-	4	3,584
CONTRACT SERVICES	4234.00	1,400	-	1,510	290	-	-	20	590	58	2,868
TOTAL ADMINISTRATIVE EXPENSES	4236.00	5,325	-	4,743	4,814	61	61	54	1,479	11	16,486
	4238.00	228,419	-	184,303	269,412	49,894	40,728	8,803	57,664	15,098	864,321

UTILITY EXPENSES	GL ACCOUNT	PUBLIC HOUSING	VOUCHER HAP	VOUCHER ADMIN.	SIMON CENTER	OFFICE BUILDING	MARKET RENTALS	MGT. FUND (EHA)	MGT. FUND (SHA)	MGT. FUND (DOH)	TOTAL ALL FUNDS
WATER / SEWER & SPECIAL DISTRICT FEES	4310.00	23,565	-	-	23,568	1,320	3,500	-	-	-	51,981
ELECTRICITY	4320.00	74,300	-	-	43,650	10,650	-	-	-	-	128,600
GAS	4330.00	16,150	-	-	19,000	2,150	-	-	-	-	37,300
TOTAL UTILITY EXPENSES		114,015	-	-	86,218	14,120	3,500	-	-	-	217,883

MAINTENANCE EXPENSES	GL ACCOUNT	PUBLIC HOUSING	VOUCHER HAP	VOUCHER ADMIN.	SIMON CENTER	OFFICE BUILDING	MARKET RENTALS	MGT. FUND (EHA)	MGT. FUND (SHA)	MGT. FUND (DOH)	TOTAL ALL FUNDS
REPAIRS PAYROLL -- OVERTIME	4410.00	425	-	-	391	17	17	-	-	-	850
REPAIRS PAYROLL (Main Staff for 58 inspections)	4410.10	100,972	-	-	92,894	4,039	4,039	-	-	-	201,944
MOTOR VEHICLE REPAIRS	4410.20	700	-	1,100	1,400	100	100	100	100	-	3,500
MAINTENANCE EQUIPMENT REPAIRS	4410.30	350	-	-	350	20	20	6	-	-	746
REPAIRS MATERIAL	4420.10	-	-	-	33,400	1,000	500	-	-	-	34,900
VEHICLE GAS & OIL	4420.20	250	-	720	350	25	50	-	-	-	1,395
DECORATING SUPPLIES	4420.30	1,300	-	-	4,000	1,000	-	-	-	-	6,300
PLANTER SUPPLIES	4420.40	1,200	-	-	1,200	300	-	-	-	-	2,700
GROUPS SUPPLIES & REPLACEMENTS	4420.50	-	-	-	1,500	1,000	300	-	-	-	2,800
EQUIPMENT	4420.60	1,500	-	-	1,500	100	50	-	-	-	3,150
REPAIRS CONTRACT	4430.10	20,445	-	-	19,210	23,450	500	-	-	-	63,605
DECORATING CONTRACT	4430.20	-	-	-	16,000	-	-	-	-	-	17,100
SPURIOUS CONTRACT/REPAIR LANDSCAPING	4430.30	2,250	-	-	11,310	-	-	-	-	-	13,560
ELEVATOR MAINTENANCE	4430.40	3,420	-	-	7,020	-	-	-	-	-	10,440
EXT REMPAIRING CONTRACT	4430.50	7,092	-	-	7,092	600	-	-	-	-	14,784
PLANTER & CLEANING CONTRACT	4430.60	4,500	-	-	5,500	500	-	-	-	-	10,500
REPAIRS EXTRAORDINARY	4430.70	2,500	-	-	2,500	1,200	-	-	-	-	6,200
TRASH REMOVAL, RECYCLING & SHREDDING	4431.00	12,025	-	-	9,275	1,895	2,000	-	-	-	25,195
TRASH ARCHIVE SHREDDING	4431.00	125	-	75	215	15	-	-	15	-	445
MAINTENANCE EQUIPMENT	4432.00	-	-	-	-	-	-	-	-	-	-
SECURITY CONTRACTS	4460.00	4,180	-	-	5,500	420	-	-	-	-	10,100
SECURITY SUPPLIES	4470.00	1,000	-	-	1,000	500	-	-	-	-	2,500
PLUMBING (LABOR)	4550.00	2,500	-	-	500	500	-	-	-	-	3,500
ELECTRICAL (LABOR)	4560.00	1,184	-	-	500	500	-	-	-	-	2,184
HEATING & COOLING (LABOR)	4570.00	500	-	-	500	500	-	-	-	-	1,500
UNIT TURNOVER (LABOR)	4580.00	-	-	-	18,250	-	-	-	-	-	18,250
TOTAL MAINTENANCE EXPENSES		169,518	-	1,895	241,357	37,671	7,576	106	15	-	459,138

	GL ACCOUNT	PUBLIC HOUSING	VOUCHER HAP	VOUCHER ADMIN.	SIMON CENTER	OFFICE BUILDING	MARKET RENTALS	MGT. FUND (EHA)	MGT. FUND (SHA)	MGT. FUND (DOH)	TOTAL ALL FUNDS
INSURANCE											
AUTO INSURANCE	4610.00	2,175	-	-	2,052	93	29	93	-	-	4,413
PUBLIC OFFICIALS LIABILITY INS.	4630.00	344	-	229	401	29	663	115	-	8	1,154
PROPERTY INSURANCE	4640.00	16,141	-	-	15,002	663	663	-	-	-	32,668
WORKERS COMPENSATION	4650.00	2,908	-	1,939	3,393	242	242	969	-	148	9,842
UNEMPLOYMENT INSURANCE / CLAIMS	4660.00	131	-	87	152	11	11	44	-	-	435
GENERAL LIABILITY INSURANCE	4670.00	3,155	-	2,103	3,681	263	263	1,052	-	-	10,517
TOTAL INSURANCE		24,855	-	4,358	24,681	1,300	1,207	93	-	156	58,829

GENERAL EXPENSES											
PLOT EXPENSE	4710.00	22,000	-	-	-	-	-	-	-	-	22,000
RETIREMENT PLAN	4730.00	11,467	-	9,250	10,680	393	2,973	392	3,086	602	35,870
EMPLOYEE BENEFITS	4740.00	35,679	-	29,786	41,625	2,973	2,973	11,893	11,893	2,673	121,632
PAYROLL TAXES	4750.00	16,938	-	13,679	15,794	581	581	579	4,551	584	53,139
BAD DEBTS	4770.00	1,000	-	1,000	1,000	-	-	-	-	-	3,000
CONTRIBUTIONS TO OUTSIDE ORGANIZATIONS	4798.00	1,509	-	-	2,580	-	-	-	-	-	5,050
TOTAL GENERAL EXPENSES		89,604	-	47,715	71,599	3,947	2,973	971	19,543	4,259	240,611

EXTRAORDINARY MAINTENANCE											
EXTRAORDINARY MAINT--CDBG GRANT EXP	4930.00	-	-	-	-	-	-	-	-	-	-
TOTAL EXTRAORDINARY MAINTENANCE		-	-	0	-	-	-	-	-	-	-

GRANT EXPENSES											
PORT HAP / UNP EXPENSE	5005.00	-	340,535	-	-	-	-	-	-	-	340,535
PORT HAP ADMIN FEE EXPENSE	5010.00	-	-	18,513	-	-	-	-	-	-	18,513
HAP EXPENSE--OCCUPIED UNITS	5015.00	-	2,938,029	-	-	-	-	-	-	-	2,938,029
HAP EXPENSE--UTILITY REIMBURSEMENTS	5016.00	-	8,850	-	-	-	-	-	-	-	8,850
HAP EXPENSE--FSS COORDINATOR	5020.00	-	44,128	-	-	-	-	-	-	-	44,128
FSS HAP EXPENSE (ESCROW)	5026.00	-	32,180	-	-	-	-	-	-	-	32,180
TOTAL GRANT EXPENSES		-	3,363,722	18,513	-	-	-	-	-	-	3,382,235

FINANCIAL EXPENDITURES											
INTEREST-MORTGAGE	6010.00	-	-	-	-	-	22,200	-	-	-	22,200
INTEREST--Construction Loan - Galapago Units	6013.00	-	-	-	-	-	-	-	-	-	-
INTEREST--LEASE PURCHASE (Capital One for ICI)	6013.00	32,001	-	-	58,142	-	-	-	-	-	90,143
TOTAL FINANCIAL EXPENDITURES		32,001	-	-	58,142	-	22,200	-	-	-	112,343

CAPITAL EXPENDITURES											
CFP CAPITAL FUND GRANT COSTS	7450.00	243,822	-	-	-	-	-	-	-	-	243,822
DWELLING STRUCTURES (DOBGI)	7540.30	-	-	-	-	-	-	-	-	-	-
SITE IMPROVEMENTS / NON-DWELLING IMPROVEMENTS	7520.41	-	-	-	125,000	-	-	-	-	-	125,000
TOTAL CAPITAL EXPENDITURES		243,822	-	-	125,000	-	-	-	-	-	368,822

TOTAL EXPENSES	902,233	3,363,722	266,784	875,410	106,962	78,184	9,973	79,401	19,513	5,703,182
NET OPERATING INCOME	6,062	4,000	4,466	130,697	923	6,141	59,409	13,016	3,541	238,255

	PUBLIC HOUSING	VOUCHER HAP	VOUCHER ADMIN.	SIMON CENTER	OFFICE BUILDING	MARKET RENTALS	MGT. FUND (EHA)	MGT. FUND (SHA)	MGT. FUND (DOH)	TOTAL ALL FUNDS
TOTAL REVENUES	908,295	3,367,722	271,250	1,015,107	107,886	86,325	69,382	92,417	23,053	5,991,437
TOTAL EXPENDITURES	(902,233)	(3,363,722)	(266,784)	(875,410)	(106,952)	(78,184)	(9,973)	(79,401)	(19,513)	(5,703,182)
INTERPROGRAM TRANSFERS	-	-	-	-	-	-	-	-	-	0.00

INCOME LESS EXPENDITURES (P/A)	One Fund (one financial statement)					One Fund (one financial statement)				
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
	6,062	4,000	4,466	138,697	923	8,141	59,409	13,016	3,541	238,255



U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

Financial Management Center
2380 McGee Street, Suite 400
Kansas City, MO 64108-2605

OFFICE OF PUBLIC AND INDIAN HOUSING

August 30, 2016

CO048
CITY OF ENGLEWOOD HOUSING AUTHORITY
3460 SOUTH SHERMAN ST. #101
ENGLEWOOD, CO 80110-0000

Dear Executive Director:

Subject: Notification of Monthly Disbursement Schedule for Housing Assistance Payments and Administrative Fees

This email serves as HUD's notification that funding will be disbursed for your agency's Housing Choice Voucher (HCV) program. Attached you will find the current disbursement schedule reflecting the monthly HAP and/or Administrative Fee amounts. A separate notification will be provided to your agency for new units and funding received or program specific reductions.

If you have any questions regarding how the monthly disbursement amounts were derived, please contact your Financial Analyst at the FMC.

Sincerely,

June E. Burnes

Division Director

Digitally signed by June E. Burnes
DN: CN = June E. Burnes, C = US, O = Financial
Management Center, OU = Division Director
Reason: I am approving this document

Enclosure

Memo Reference: 16-152

Housing Choice Voucher Program

Disbursement Schedule

FO Code: 8APH
 HA Name: CITY OF ENGLEWOOD HOUSING AUTHORITY
 HA Number: CO048
 FYE: 12/31

Month	HAP Disbursement	AF Disbursement
September 2015	\$246,624	\$17,012
October 2015	\$266,577	\$17,012
October 2015		\$13,865
November 2015	\$247,480	\$21,033
December 2015	\$247,480	\$21,033
December 2015	\$7,700	
January 2016	\$259,874	\$21,033
January 2016		\$9,073
February 2016	\$267,456	\$19,150
February 2016	\$18,557	\$5,600
March 2016	\$267,456	\$19,150
March 2016	\$18,557	
April 2016	\$252,319	\$18,714
April 2016	\$18,557	
May 2016	\$283,797	\$18,714
May 2016	\$18,557	
June 2016	\$245,966	\$18,714
June 2016	\$18,557	
July 2016	\$283,797	\$20,281
July 2016	\$18,557	
August 2016	\$283,797	\$20,281
August 2016	\$18,557	
September 2016	\$286,665	\$20,281
September 2016	\$18,557	
October 2016	\$286,665	\$20,281
October 2016	\$18,557	
November 2016	\$18,557	
December 2016	\$18,557	



U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
Financial Management Center
2380 McGee Street, Suite 400
Kansas City, MO 64108-2605

OFFICE OF PUBLIC AND INDIAN HOUSING

June 29, 2016

CO048
CITY OF ENGLEWOOD HOUSING AUTHORITY
3460 SOUTH SHERMAN ST. #101
ENGLEWOOD, CO 80110-0000

Dear Executive Director:

Subject: Notification of Monthly Disbursement Schedule for Housing Assistance Payments and Administrative Fees

This email serves as HUD's notification that funding will be disbursed for your agency's Housing Choice Voucher (HCV) program. Attached you will find the current disbursement schedule reflecting the monthly HAP and/or Administrative Fee amounts. A separate notification will be provided to your agency for new units and funding received or program specific reductions.

If you have any questions regarding how the monthly disbursement amounts were derived, please contact your Financial Analyst at the FMC.

Sincerely,

June E. Burnes

Division Director

Digitally signed by June E. Burnes
DN: CN = June E. Burnes, C = US, O = Financial
Management Center, OU = Division Director
Reason: I am approving this document

Enclosure

Memo Reference: 16-113

Housing Choice Voucher Program

Disbursement Schedule

FO Code: 8APH
 HA Name: CITY OF ENGLEWOOD HOUSING AUTHORITY
 HA Number: CO048
 FYE: 12/31

Month	HAP Disbursement	AF Disbursement
July 2015	\$246,624	\$17,013
August 2015	\$246,624	\$17,012
September 2015	\$246,624	\$17,012
October 2015	\$266,577	\$17,012
October 2015		\$13,865
November 2015	\$247,480	\$21,033
December 2015	\$247,480	\$21,033
December 2015	\$7,700	
January 2016	\$259,874	\$21,033
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May 2016	\$18,557	
June 2016	\$245,966	\$18,714
June 2016	\$18,557	
July 2016	\$283,797	\$20,281
July 2016	\$18,557	
August 2016	\$283,797	\$20,281
August 2016	\$18,557	
September 2016		\$20,281
September 2016	\$18,557	
October 2016		\$20,281
October 2016	\$18,557	
November 2016	\$18,557	
December 2016	\$18,557	

**Public Housing Operating Fund
Explanation of Calendar Year (CY) 2016 Obligations for May and June**

Interim Project Eligibility Levels for CY 2016

The Department has obligated Operating Fund subsidies for the month of May and June 2016, in accordance with the information below. May and June obligations are based on the eligibility determined after processing the 2016 Operating Subsidy forms submitted. The May and June obligation amounts reflect cumulative adjustments related to previous project interim eligibility and funding to ensure that projects that have received excess funding or lesser funding are compensated based on their current eligibility.. This round of funding is expected to be available in eLOCCS not later than April 29, 2016. The next round of funding is expected to be made available in eLOCCS no later than July 1, 2016, and will be based on updated eligibility derived from processing the Operating Subsidy forms.

Proration Levels

The Department undertakes a conservative methodology to determine proration levels prior to establishing final eligibility for all projects. For May and June funding, the Department used the initial 2016 eligibility to derive an interim proration level of 89.73%. The proration rate for July funding will also be determined utilizing the eligibility derived from processing all the Operating Subsidy forms submitted at that point. The proration rate will continue to fluctuate during the year based on the submission of new and revised Operating Subsidy forms, until the final proration rate can be determined based on the final eligibility established for the calendar year 2016 funding cycle.

Office of Public and Indian Housing

Office of Public and Indian Housing

CY 2016 Interim Proration Calculation POS 6		
#	Description	Amount
1	CY 2016 Appropriation (1)	\$4,500,000,000
2	RAD Reapportionment (2)	\$61,485,839
	Correction of Prior Year Funding Error	
3	Amount Available for Distributions	\$4,438,514,161
4	CY 2016 Actual Eligibility	\$4,906,420,246
5	Add: Eligibility for HTK & MHP Submissions	\$250,000
6	Add: Reserve for Revision and Appeals	\$40,000,000
7	Total Estimated Eligibility (4 through 5)	\$4,946,670,246
8	Proration (3) / (7)	89.73%

Notes:

1. Fund allotment as of 02/01/2016
2. RAD Reapportionment for units converted estimated for 2016. First RAD 31,485,363 and the second is \$29,961,172.
3. Eligibility based on HUD-52723s as of 3/31/2016

2016 OPERATING FUND PROGRAM INTERIM ELIGIBILITY REPORT AS OF 08/22/2016

PHAs must contact their local HUD Field Offices if they have questions or comments regarding their Interim eligibility.

PHA Code	PHA Name	Project Number	ED Code	Eligibility as of 08/22/2015	Notes
CO036	Littleton Housing Authority	CO036000001	8APH / Denver Hub Office	\$331,797.00	
CO037	Costilla County Housing Authority	CO037000001	8APH / Denver Hub Office	\$206,171.00	
CO038	Conjegos County Housing Authority	CO038000001	8APH / Denver Hub Office	\$127,379.00	
CO040	Delta Housing Authority	CO040000001	8APH / Denver Hub Office	\$161,758.00	
CO041	Fort Collins Housing Authority	CO041000001	8APH / Denver Hub Office	\$636,121.00	
CO043	Center Housing Authority	CO043000001	8APH / Denver Hub Office	\$66,055.00	
CO044	Housing Authority of the City of Brush	CO044000001	8APH / Denver Hub Office	\$244,257.00	
CO048	Englewood Housing Authority	CO048000001	8APH / Denver Hub Office	\$43,623.00	
CO052	Aurora Housing Authority	CO052000021	8APH / Denver Hub Office	\$216,236.00	
CO058	Adams County Housing Authority	CO058000001	8APH / Denver Hub Office	\$114,355.00	
CO061	Boulder County Housing Authority	CO061000002	8APH / Denver Hub Office	\$46,164.00	
CO071	Housing Authority of the City of Fountain	CO071000001	8APH / Denver Hub Office	\$75,436.00	
CO079	Housing Authority of the County of Montezuma	CO079000001	8APH / Denver Hub Office	\$88,856.00	
CT001	Housing Authority of the City of Bridgeport	CT001000002	1EPH / Hartford Program Center	\$2,125,366.00	
CT001	Housing Authority of the City of Bridgeport	CT001000005	1EPH / Hartford Program Center	\$2,523,681.00	
CT001	Housing Authority of the City of Bridgeport	CT001000006	1EPH / Hartford Program Center	\$2,476,861.00	
CT001	Housing Authority of the City of Bridgeport	CT001000007	1EPH / Hartford Program Center	\$1,088,889.00	
CT001	Housing Authority of the City of Bridgeport	CT001000009	1EPH / Hartford Program Center	\$1,149,938.00	
CT001	Housing Authority of the City of Bridgeport	CT001000044	1EPH / Hartford Program Center	\$2,835,892.00	
CT001	Housing Authority of the City of Bridgeport	CT001000054	1EPH / Hartford Program Center	\$29,569.00	
CT001	Housing Authority of the City of Bridgeport	CT001000081	1EPH / Hartford Program Center	\$988,656.00	
CT001	Housing Authority of the City of Bridgeport	CT001000082	1EPH / Hartford Program Center	\$1,598,848.00	
CT001	Housing Authority of the City of Bridgeport	CT001001058	1EPH / Hartford Program Center	\$145,493.00	
CT001	Housing Authority of the City of Bridgeport	CT001001059	1EPH / Hartford Program Center	\$115,295.00	
CT001	Housing Authority of the City of Bridgeport	CT001001061	1EPH / Hartford Program Center	\$116,715.00	
CT001	Housing Authority of the City of Bridgeport	CT001001062	1EPH / Hartford Program Center	\$189,258.00	
CT002	Housing Authority Of The City Of Norwalk	CT002000001	1EPH / Hartford Program Center	\$610,881.00	
CT002	Housing Authority Of The City Of Norwalk	CT002000002	1EPH / Hartford Program Center	\$1,270,614.00	
CT002	Housing Authority Of The City Of Norwalk	CT002000003	1EPH / Hartford Program Center	\$217,504.00	
CT002	Housing Authority Of The City Of Norwalk	CT002000004	1EPH / Hartford Program Center	\$391,781.00	
CT002	Housing Authority Of The City Of Norwalk	CT002000005	1EPH / Hartford Program Center	\$420,033.00	
CT002	Housing Authority Of The City Of Norwalk	CT002000006	1EPH / Hartford Program Center	\$627,823.00	
CT002	Housing Authority Of The City Of Norwalk	CT002000007	1EPH / Hartford Program Center	\$373,007.00	
CT003	Housing Authority of the City of Hartford	CT003000001	1EPH / Hartford Program Center	\$394,113.00	
CT003	Housing Authority of the City of Hartford	CT003000006	1EPH / Hartford Program Center	\$1,920,398.00	
CT003	Housing Authority of the City of Hartford	CT003000015	1EPH / Hartford Program Center	\$1,250,713.04	
CT003	Housing Authority of the City of Hartford	CT003000024	1EPH / Hartford Program Center	\$1,009,428.00	
CT003	Housing Authority of the City of Hartford	CT003000029	1EPH / Hartford Program Center	\$155,834.00	
CT003	Housing Authority of the City of Hartford	CT003000030	1EPH / Hartford Program Center	\$119,286.00	
CT003	Housing Authority of the City of Hartford	CT003000035	1EPH / Hartford Program Center	\$476,633.00	
CT003	Housing Authority of the City of Hartford	CT003000036	1EPH / Hartford Program Center	\$48,321.00	
CT004	Housing Authority of the City of New Haven	CT004000001	1EPH / Hartford Program Center	\$21,074,715.00	

Renee Tullius

From: PIH OCI <PIHOCI@hud.gov>
Sent: Thursday, February 11, 2016 9:32 AM
To: PIH OCI
Cc: PIH OCI
Subject: 2016 Capital Fund Awards

The Office of Public and Indian Housing (PIH) is pleased to inform you that the Capital Fund Program (CFP) grant awards for formula grants and, where applicable, Replacement Housing Factor (RHF) grant(s) for your Public Housing Agency (PHA) for Federal Fiscal Year (FFY) 2016 have been posted to the HUD PIH Web site for the Capital Fund Program located at: http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/capfund

We recommend that you bookmark this Web site for future reference. On the Web site, you will also find guidance on FFY 2016 processing of Capital Fund grants as well as a timeline of key processing dates. In order to ensure that your PHA has access to its Capital Funds as soon as possible, please comply with the timeline that has been established.

Go to the CFP Web site to view the grant information and to access the Annual Contributions Contract (ACC) Amendment(s) for your PHA. A PHA may have up to three different grants: a formula grant, a first increment RHF grant, and a second increment RHF grant. By signing the ACC Amendment, your PHA is agreeing to comply with the United States Housing Act of 1937, including the Capital Fund Program statutory requirements (Section 9 of the United States Housing Act of 1937, as amended), and the Capital Fund regulation effective November 25, 2013, found at 24 CFR Part 905.

Processing of ACC Amendments received in Field Office after Due Date. The obligation of any ACC Amendment(s) that are received in the Field Office after the due date established in the time line will be delayed until after the Office of Capital Improvements (OCI) has completed the obligation on the FFY 2016 ACC Amendments that were received by the deadline. However, ACC Amendments that were received in the Field Office after the due date will have the same obligation start date as all other FFY 2016 formula grants. HUD Headquarters will provide e-mail guidance to the PHAs and HUD Field Offices on how it plans to process those ACCs that were submitted late.

DUNS number Registration in the System for Award Management (SAM). The Office of Management and Budget (OMB) requires that all applicants for HUD financial assistance have a DUNS number that is registered in SAM. Therefore, a PHA must have a valid DUNS number with a current registration (i.e., the PHA's registration has not expired in SAM) in order to receive CFP grants. This is a reminder that you are responsible for keeping the registration for your PHA's DUNS number current in SAM. If your PHA does not have a current registration in SAM, HUD Headquarters will suspend access to your FFY 2016 Capital Fund grant(s). Consequently, your PHA will not have access to those funds until your PHA can provide the HUD Field Office with evidence that the DUNS number registration is current.

PIC Updates to email Addresses and Contact Information. When sending emails to PHAs and contacting the Executive Directors of PHAs, HUD uses the PIC database. For corrections to a PHA's email address or contact information, please make the appropriate update in the PIC data system. PHAs are responsible for ensuring that their email addresses and contact information are accurate in the Inventory Management System (IMS) / PIH Information Center (PIC).

If you have any questions after viewing the Capital Fund Program Awards or reading the additional processing guidance that is posted to the Web site, contact your local HUD Field Office or send an email to PIHOCT@HUD.gov with "Capital Fund Processing" as the subject.

2016 Capital Fund

**Capital Fund Program
(CFP) Amendment
To The Consolidated Annual Contributions
Contract (form HUD-53012)**

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

Whereas, (Public Housing Authority) Englewood Housing Authority CO048 (herein called the "PHA") and the United States of America, Secretary of Housing and Urban Development (herein called "HUD") entered into Consolidated Annual Contributions Contract(s) ACC(s) Number(s) DEN-2375 dated 2/28/1996

Whereas, HUD has agreed to provide CFP assistance, upon execution of this Amendment to the PHA in the amount to be specified below for the purpose of assisting the PHA in carrying out development, capital and management activities at existing public housing projects in order to ensure that such projects continue to be available to serve low-income families HUD reserves the right to provide additional CFP assistance in this FY to the PHA. HUD will provide a revised ACC Amendment authorizing such additional amounts

\$ 143,243.00 for Fiscal Year 2016 to be referred to under Capital Fund Grant Number CQ01P04850116
PHA Tax Identification Number (TIN): On File DUNS Number: On File

Whereas, HUD and the PHA are entering into the CFP Amendment Number _____

Now Therefore, the ACC(s) is (are) amended as follows

1 The ACC(s) is (are) amended to provide CFP assistance in the amount specified above for development, capital and management activities of PHA projects. This CFP Amendment is a part of the ACC(s).

2 The PHA must carry out all development, capital and management activities in accordance with the United States Housing Act of 1937 (the Act), 24 CFR Part 905 (the Capital Fund Final rule) published at 78 Fed. Reg. 63748 (October 24, 2013), as well as other applicable HUD requirements, except that the limitation in section 9(g)(1) of the Act is increased such that of the amount of CFP assistance provided for under this CFP amendment only the PHA may use no more than 25 percent for activities that are eligible under section 9(e) of the Act only if the PHA's HUD-approved Five Year Action Plan provides for such use however, if the PHA owns or operates less than 250 public housing dwelling units, such PHA may continue to use the full flexibility in section 9(g)(2) of the Act

3 The PHA has a HUD-approved Capital Fund Five Year Action Plan and has complied with the requirements for reporting on open grants through the Performance and Evaluation Report. The PHA must comply with 24 CFR 905.300 of the Capital Fund Final rule regarding amendment of the Five Year Action Plan where the PHA proposes a Significant Amendment to the Capital Fund Five Year Action Plan

4 For cases where HUD has approved a Capital Fund Financing Amendment to the ACC, HUD will deduct the payment for amortization scheduled payments from the grant immediately on the effective date of this CFP Amendment. The payment of CFP funds due per the amortization scheduled will be made directly to a designated trustee within 3 days of the due date

5 Unless otherwise provided, the 24 month time period in which the PHA must obligate this CFP assistance pursuant to section 9(j)(1) of the Act and 48 month time period in which the PHA must expend this CFP assistance pursuant to section 9(j)(5) of the Act starts with the effective date of this CFP amendment (the date on which CFP assistance becomes available to the PHA for obligation). Any additional CFP assistance this FY will start with the same effective date.

6 Subject to the provisions of the ACC(s) and paragraph 3 and to assist in development, capital and management activities, HUD agrees to disburse to the PHA or the designated trustee from time to time as needed up to the amount of the funding assistance specified herein

7 The PHA shall continue to operate each public housing project as low-income housing in compliance with the ACC(s), as amended, the Act and all HUD regulations for a period of twenty years after the last disbursement of CFP assistance for modernization activities for each public housing project or portion thereof and for a period of forty years after the last distribution of CFP

assistance for development activities for each public housing project and for a period of ten years following the last payment of assistance from the Operating Fund to each public housing project. However, the provisions of Section 7 of the ACC shall remain in effect for so long as HUD determines there is any outstanding indebtedness of the PHA to HUD which arose in connection with any public housing project(s) under the ACC(s) and which is not eligible for forgiveness, and provided further that, no disposition of any project covered by this amendment shall occur unless approved by HUD

8 The PHA will accept all CFP assistance provided for this FY. If the PHA does not comply with any of its obligations under this CFP Amendment and does not have its Annual PHA Plan approved within the period specified by HUD, HUD shall impose such penalties or take such remedial action as provided by law. HUD may direct the PHA to terminate all work described in the Capital Fund Annual Statement of the Annual PHA Plan. In such case, the PHA shall only incur additional costs with HUD approval.

9 Implementation or use of funding assistance provided under this CFP Amendment is subject to the attached corrective action order(s) (mark one) Yes No

10 The PHA is required to report in the format and frequency established by HUD on all open Capital Fund grants awarded, including information on the installation of energy conservation measures

11 If CFP assistance is provided for activities authorized pursuant to agreements between HUD and the PHA under the Rental Assistance Demonstration Program, the PHA shall follow such applicable statutory authorities and all applicable HUD regulations and requirements. For total conversion of public housing projects, the provisions of Section 7 of the ACC shall remain in effect for so long as HUD determines there is any outstanding indebtedness of the PHA to HUD which arose in connection with any public housing project(s) under the ACC(s) and which is not eligible for forgiveness, and provided further that, no disposition or conversion of any public housing project covered by these terms and conditions shall occur unless approved by HUD. For partial conversion, the PHA shall continue to operate each non-converted public housing project as low-income housing in accordance with paragraph 7.

12 CFP assistance provided as an Emergency grant or a Safety and Security grant shall be subject to a 12 month obligation and 24 month expenditure time period. CFP assistance provided as a Natural Disaster grant shall be subject to a 24 month obligation and 48 month expenditure time period. The start date shall be the date on which such funding becomes available to the PHA for obligation. The PHA must record the Declaration(s) of Trust within 60 days of the effective date or HUD will recapture the funds.

The parties have executed this CFP Amendment, and it will be effective on 4/13/2016. This is the date on which CFP assistance becomes available to the PHA for obligation.

U.S. Department of Housing and Urban Development		PHA (Executive Director or authorized agent)	
By _____	Date: _____	By _____	Date: _____
Title _____		Title _____	

Part G – Information on Mortgagor Entity

Name of Entity

Englewood Housing Authority

Type of Entity

- Individual
 General Partnership
 Joint Tenancy/Tenants in Common
 Other (specify) Housing Authority
 Corporation
 Limited Partnership
 Trust

List all Principals Comprising Mortgagor Entity; provide name and title of each principal. Use extra sheets, if needed. If mortgagor is a:
 • corporation, list: (1) all officers; (2) all directors; and (3) each stockholder having a 10% or more interest.
 • partnership, list: (1) all general partners; and (2) limited partners having a 25% or more interest in the partnership.
 • trust, list: (1) all managers, directors or trustees and (2) each beneficiary having at least a 10% beneficial interest in the trust.

Name and Title

Jennifer Haynes, Chair of the Board of Commissioners

Name and Title

Jarrold Schleiher, Vice Chair of the Board of Commissioners

Name and Title

Name and Title

Name and Title

Name and Title

Name and Title

Name and Title

Name and Title

Name and Title

Name and Title

Part H – Owner Certification

To the best of my knowledge, all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate.

Warning: HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)

Name and Title	Authorized Official's Signature	Date (mm/dd/yyyy)
Renee Tullius, Executive Director		12/29/2015

Part I – HUD/Lender Approval

Addendum Number	Branch Chief/Lender Official Signature	1/13/16 Date (mm/dd/yyyy)
HAP Contract Number		
Exhibit Number	Director, Housing Management Division Signature	Date (mm/dd/yyyy)
Loan Servicer Signature	Date (mm/dd/yyyy)	

**HOUSING AUTHORITY OF THE
CITY OF ENGLEWOOD**

FINANCIAL STATEMENTS

December 31, 2015

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Board of Commissioners
Housing Authority of the City of Englewood
Englewood, Colorado

INDEPENDENT AUDITORS' REPORT

Report on the Financial Statements

We have audited the accompanying financial statements of the business-type activities, each major fund, and the aggregate remaining fund information of the Housing Authority of the City of Englewood as of and for the year ended December 31, 2015, and the related notes to the financial statements, which collectively comprise the basic financial statements of the Housing Authority of the City of Englewood, 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.

Auditors' Responsibility

Our responsibility is to express opinions 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 auditors' 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 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 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 opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities, each major fund, and the aggregate remaining fund information of the Housing Authority of the City of Englewood as of December 31, 2015, and the respective changes in financial position and cash flows 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 listed 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 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.

Report on Summarized Comparative Information

We previously audited the Housing Authority of the City of Englewood's financial statements as of and for the year ended December 31, 2014, and we expressed unmodified audit opinions on the business-type activities, each major fund, and the aggregate remaining fund information in our report dated April 21, 2015. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2014, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated April 25, 2016, on our consideration of the Housing Authority of the City of Englewood's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Housing Authority of the City of Englewood's internal control over financial reporting and compliance.

April 25, 2016

HOUSING AUTHORITY OF THE CITY OF ENGLEWOOD
MANAGEMENT DISCUSSION AND ANALYSIS (MD&A)
Required Supplementary Information
DECEMBER 31, 2015

As management of the Housing Authority of the City of Englewood, Colorado (the Authority), we offer readers of the Authority's financial statements this narrative overview and analysis of the financial activities of the Authority for the fiscal year ended December 31, 2015. We encourage readers to consider the information presented here in conjunction with additional information that has been furnished in the financial statements.

Financial Highlights

- The Authority continues to have a stable outlook with Total Net Position (Equity) at yearend of \$8,029,376, an increase of \$174,354 from 2014.
- The Voucher program ended the year with a Restricted Net Position for Housing Assistance Payments of \$14,235 a small increase of \$7,551 from 2014 yearend amount of \$6,684. The funding received for Landlord payments was \$2,982,322 in 2015 a \$433,869 increase in funding from 2014's \$2,548,453. The related expenses were (\$3,021,464) in 2015 compared to (\$2,795,665) in 2014 for an increase of \$225,799. Landlord payments for 2015 were (\$2,679,546) an increase from 2014's (\$2,467,356) by (\$212,190). Port-outs increased (\$4,658) in 2015 finishing with (\$311,329) paid for our vouchers holders who moved out of area up from 2014's (\$306,671). The Family Self-Sufficiency (FSS) Program decreased in 2015 by \$7,275 to \$14,363 from 2014's \$21,638. The Port-in program increased (\$16,226) in 2015 up from zero in 2014.
- With a current ratio at 14.2 the Authority demonstrates liquidity. In other words, the Authority can meet its current obligations 14.2 times; last year's current ratio was 12.2.
- The number of Months Expendable Funds Balance ratio, which shows adequacy of funds or the ability to pay monthly expenses, is 8.9 months; last year was 8.6 months.

Using the Basic Financial Statements

The Financial Statements consist of Management's Discussion and Analysis (this section) and a series of financial statements and notes to those statements. These statements are organized so that the reader can understand the Authority as an entire operating entity.

The Statement of Net Position--Proprietary Funds presents information on all the Authority's assets and liabilities. The difference between a PHA's assets and liabilities is Net Position. Over time, increases and decreases in Net Position may serve as a useful indicator of whether the financial position of the Authority is improving or deteriorating.

The Statement of Revenues, Expenses and Changes in Net Position--Proprietary Funds shows the reader operating revenues and expenses by individual funds and by the Authority as a total. This is reported on a full-accrual basis where income is reported when earned, and expenses are reported as incurred. This report shows the reader operating profit/loss before grants and transfers to/from other funds.

A fund is a self-balancing set of accounts recording cash and other financial resources. It will include all related liabilities and net position and changes. These are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations or restrictions.

HOUSING AUTHORITY OF THE CITY OF ENGLEWOOD
MANAGEMENT DISCUSSION AND ANALYSIS (MD&A)
 Required Supplementary Information
DECEMBER 31, 2015

Using the Basic Financial Statements (Continued)

The Statement of Cash Flows--Proprietary Funds provides our third statement which converts accrual-accounting to cash. This lets the reader know, by fund and by the Authority as a whole, whether the Authority increased or decreased its cash position this year and the sources and/or uses of the cash.

The Notes to the Financial Statements provide additional information that is essential to a full understanding of the data provided in the basic financial statements and can be found immediately after them in the audit report.

Authority Financial Analysis

**STATEMENT OF NET POSITION
 PROPRIETARY FUNDS**

	<u>2015</u>	<u>2014</u>	<u>Dollar Change</u>	<u>Percent Change</u>
ASSETS				
Current Assets	\$ 4,143,905	\$ 3,843,936	\$ 299,969	7.8%
Noncurrent Assets	<u>6,295,810</u>	<u>6,545,004</u>	<u>(249,194)</u>	<u>-3.8%</u>
Total Assets	<u>10,439,715</u>	<u>10,388,940</u>	<u>50,775</u>	<u>0.5%</u>
LIABILITIES				
Current Liabilities	292,709	314,473	(21,764)	-6.9%
Long Term Liabilities	<u>2,117,630</u>	<u>2,219,445</u>	<u>(101,815)</u>	<u>-4.6%</u>
Total Liabilities	<u>2,410,339</u>	<u>2,533,918</u>	<u>(123,579)</u>	<u>-4.9%</u>
NET POSITION				
Net Investment in Capital Assets	2,861,025	3,146,105	(285,080)	-9.1%
Restricted for Housing Assistance Payments	14,235	6,684	7,551	113.0%
Unrestricted	<u>5,154,116</u>	<u>4,702,233</u>	<u>451,883</u>	<u>9.6%</u>
Total Net Position	<u>8,029,376</u>	<u>7,855,022</u>	<u>174,354</u>	<u>2.2%</u>
Total Liabilities and Net Position	<u>\$ 10,439,715</u>	<u>\$ 10,388,940</u>	<u>\$ 50,775</u>	<u>0.5%</u>

HOUSING AUTHORITY OF THE CITY OF ENGLEWOOD
MANAGEMENT DISCUSSION AND ANALYSIS (MD&A)
Required Supplementary Information
DECEMBER 31, 2015

Authority Financial Analysis (Continued)

- Total Assets had a net increase of \$50,775 or .5% for the year. With an increase in Current Assets of \$299,969 and a decrease in Noncurrent Assets of (\$249,194).
- Current Assets increase of \$299,969 was a result of increases in Cash and Investments of \$298,414, Accounts Receivable of \$504, and Prepaid Expenses of \$1,051.
- Noncurrent Assets decreased (\$249,194). There was a decrease in non-depreciable capital assets of (\$1,052,139) due to the completion of the construction of four new units of housing, an increase in Net Capital Assets by \$764,932 and an increase in Interest Receivable of \$38,013.
- Total Liabilities decreased for the year by (\$123,579) or (4.9%) over last year. Total Net Position increased \$174,354 or 2.2% increase from 2014.
- Current Liabilities decreased by (\$21,764). This is due to a decrease in Accounts Payable of (\$45,882) offset with increases in the Family Self Sufficiency escrows by \$4,108, accrued interest by \$1,651, security deposit liability by \$8,104, current portions of notes and leases by \$8,342 and unearned revenue of \$1,913.
- Long-Term Liabilities decreased by (\$101,815). There was an increase in the long term portion of accrued compensated absences of \$2,768 offset by a reduction in principal outstanding of (\$104,583) on the Energy Performance Contract (EPC) and Mortgages.
- Total Net Position increased this year by \$174,354. There was a decrease in the Net Investment in Capital Assets (Capital Assets less Related Debt) of (\$285,080) and increases of \$7,551 in the Restricted for Housing Assistance Payments and \$451,883 in Unrestricted Equity.

HOUSING AUTHORITY OF THE CITY OF ENGLEWOOD
MANAGEMENT DISCUSSION AND ANALYSIS (MD&A)
 Required Supplementary Information
DECEMBER 31, 2015

Authority Financial Analysis (Continued)

**STATEMENT OF REVENUES, EXPENSES AND
 CHANGES IN NET POSITION
 PROPRIETARY FUNDS**

	<u>2015</u>	<u>2014</u>	<u>Dollar Change</u>	<u>Percent Change</u>
Operating Revenues	\$ 5,350,129	\$ 4,690,759	\$ 659,370	14.1%
Operating Expenses	<u>5,221,209</u>	<u>4,948,749</u>	<u>272,460</u>	<u>5.5%</u>
Net Operating Income (Loss)	<u>128,920</u>	<u>(257,990)</u>	<u>386,910</u>	<u>150.0%</u>
Nonoperating Revenues (Expenses)	<u>(54,949)</u>	<u>(71,369)</u>	<u>16,420</u>	<u>-23.0%</u>
Net Income (Loss) Before Capital Contributions	73,971	(329,359)	403,330	122.5%
Capital Contributions	100,383	96,616	3,767	3.9%
Change in Net Position	174,354	(232,743)	407,097	174.9%
Net Position, Beginning	<u>7,855,022</u>	<u>8,087,765</u>	<u>(232,743)</u>	<u>-2.9%</u>
Net Position, Ending	<u>\$ 8,029,376</u>	<u>\$ 7,855,022</u>	<u>\$ 174,354</u>	<u>2.2%</u>

- Operating Revenues increased this year by \$659,370 or 14.1% due to increases in grant funding from HUD of \$534,644, Tenant Rents of \$87,422, Management Fee Revenue of \$19,074, and Other Income of \$18,230.
- Operating Expenses increased by \$272,460 or 5.5% due to increases in HAP costs of \$225,799 and Maintenance and Operation costs of \$128,039. There were decreased expenses in General and Administrative of (\$32,142), Utilities of (\$14,792), Tenant Services Expenses of (\$15,215), and Insurance and Benefits of (\$11,633) and Depreciation of (\$7,596).
- The Net Operating Income this year was \$128,920 a 150% increase from last year's net operating loss of (\$257,990).
- Non-operating Revenues (Expenses) changed this year by a net of \$16,420. There was an increase in grants revenue of \$10,818 and an increase in Interest Income of \$1,270. The loss on the disposal of capital assets was \$16,606 less than our loss last year and the decrease in Interest Expense was (\$12,274).
- Capital Grants increased this year by \$3,767 or 3.9%.
- The Authority finished the year with a profit of \$174,354, a 174.9% increase over last year's loss of (\$232,743).

HOUSING AUTHORITY OF THE CITY OF ENGLEWOOD
MANAGEMENT DISCUSSION AND ANALYSIS (MD&A)
 Required Supplementary Information
DECEMBER 31, 2015

Capital Assets and Long-Term Debt

CAPITAL ASSETS

	<u>2015</u>	<u>2014</u>	<u>Dollar Change</u>	<u>Percent Change</u>
Total Capital Assets, Not Being Depreciated	\$ <u>912,279</u>	\$ <u>1,964,418</u>	\$ <u>(1,052,139)</u>	<u>-53.6%</u>
Total Capital Assets, Being Depreciated	<u>13,935,160</u>	<u>12,946,102</u>	<u>989,058</u>	<u>7.6%</u>
Total Depreciation	<u>(9,803,483)</u>	<u>(9,579,357)</u>	<u>(224,126)</u>	<u>2.3%</u>
Total Capital Assets, Net	\$ <u>5,043,956</u>	\$ <u>5,331,163</u>	\$ <u>(287,207)</u>	<u>-5.4%</u>

As of December 31, 2015, the Authority had \$5,043,956 invested in a broad range of capital assets, including sites, buildings, and equipment. This is a net capital asset decrease of (\$287,207) from 2014's \$5,331,163. The decrease in Capital Assets, Not Being Depreciated of (\$1,052,139) is due to a new construction project started in 2014 to develop land held by the Authority that was completed in 2015. With the project occupancy certificate issued, the asset was reclassified to a depreciable asset. You see this project's effect on Capital Assets, Being Depreciated increase of \$989,058. There were disposal of obsolete assets that further effects this number. Further information on capital asset activities is provided in Note 5 to the financial statements.

**CONDENSED STATEMENT OF CHANGES
 IN LONG TERM DEBT**

	<u>2015</u>	<u>2014</u>	<u>Dollar Change</u>	<u>Percent Change</u>
Note Payable Current	\$ 9,001	\$ 8,616	\$ 385	N/A
Capital Lease Current	95,582	87,625	7,957	9.1%
Note Payable Long Term	497,037	506,038	(9,001)	N/A
Capital Lease Long Term	<u>1,581,311</u>	<u>1,676,893</u>	<u>(95,582)</u>	<u>-5.7%</u>
Total	\$ <u>2,182,931</u>	\$ <u>2,279,172</u>	\$ <u>(96,241)</u>	<u>-4.2%</u>

**HOUSING AUTHORITY OF THE CITY OF ENGLEWOOD
MANAGEMENT DISCUSSION AND ANALYSIS (MD&A)**

Required Supplementary Information

DECEMBER 31, 2015

Capital Assets and Long-Term Debt (Continued)

As of December 31, 2015, the Authority had \$2,182,931 in outstanding Note and Capital Lease Payables. There was a net decrease in total outstanding debt of (\$96,241) from the prior year. Details of the Notes and Capital Lease Payables can be found in Note 6.

The Funds

Public Housing

- > Public Housing consists of 110 low-rent dwelling units. Public Housing operations are funded by HUD through an annual Operating Subsidy. HUD Capital Fund Program grants provide additional funding for upgrades and improvements. At Orchard Place in 2015, the paver patio in the rose garden was removed. It was replaced by an accessible sidewalk and patio. Three trees and five shrubs were added to improve the landscaping. Cobble rock was removed and replaced with mulch. The boiler control panel was replaced and a whole building surge protector purchased. Heat circulating pumps were replaced and vertical plumbing lines were jetted.

The Public Housing program provided 1,316 unit months of occupancy out of the 1,320 unit months available (110 units' times 12 months) a 99.7% occupancy rate. The Net Position was \$1,540,120 at year end, a decrease of (\$83,986) from 2014.

Housing Choice Voucher Program

- > Three types of funding are received from HUD: 1) HAP; for rent and home-ownership subsidies, utility reimbursements and Family Self-Sufficiency (FSS) escrow deposits, 2) Administrative Fees; for program administrative costs, and 3) ROSS Grant which pay for case management of the Family Self-Sufficiency program. Funding is not fungible either within or outside the Voucher program. The Authority has 393 Vouchers and also holds contracts to manage Vouchers for the City of Sheridan and the State of Colorado for Douglas County with 177 and 104 Vouchers respectively. A total of 674 Vouchers are managed by the Authority. Monthly Management Fees are received from the contract agencies. The Board approved a newly revised and updated Administrative Plan.

The Authority was able to utilize 88.99% of the 4,716 unit months available for its program of 393 Vouchers or 4,197 unit months, an average of 349.75 vouchers issued to low income clients in the City of Englewood. The Voucher program had Net Position at yearend of \$65,083 a decrease of (\$5,687) from the prior year.

HOUSING AUTHORITY OF THE CITY OF ENGLEWOOD
MANAGEMENT DISCUSSION AND ANALYSIS (MD&A)
Required Supplementary Information
DECEMBER 31, 2015

The Funds (Continued)

Simon Center

Simon Center is a 105-unit apartment building which is operated under HUD's Section 8 New Construction program. The monthly subsidies or HAPs are managed through the Colorado Housing and Finance Authority (CHFA). In 2015 additional exterior security cameras were installed and poorly performing cameras replaced. The south door was replaced with an automatic door with a windbreak.

Simon Center had 99.2% occupancy for 2015, with 1,250 unit months leased out of 1,260 available. This program had a Net Position at yearend of \$3,166,394 a profit of \$179,631 from the prior year's \$2,986,793.

Office Building

Each Authority program pays a monthly rent for the Office Building. Additionally, three offices are leased on the second floor. The server in the main office was replaced.

The Office Building had Net Position of \$255,403 at yearend a profit of \$14,586 from 2014's \$240,817.

Market Rate Rentals

Market Rate Rentals is a triplex, and a single family home. Recognizing the need for affordable housing the Authority will continue to acquire and develop affordable units in Englewood.

The Market Rate Rentals had a Net Position of \$827,019 a profit of \$14,985 from 2014's \$812,034.

Management Fund

The Management Fund provides general administration for special programs and contracts. Each Authority program pays a Management Fee to the Management Fund. The Management Fund consists of the Sheridan Housing Authority Vouchers, State of Colorado Division of Housing Vouchers, the Housing and Community Development Fund (HCD), a Resident Event Fund (OP & SC) and an emergency maintenance agreement for the House of Hope Family Resource Center. All are managed through the Management Fund.

The Management Fund had a Net Position at yearend of \$2,175,357 increased by the profit of \$54,825. It's Net Position at 2014 yearend was \$2,120,532.

HOUSING AUTHORITY OF THE CITY OF ENGLEWOOD
MANAGEMENT DISCUSSION AND ANALYSIS (MD&A)
Required Supplementary Information
DECEMBER 31, 2015

The Future of the Housing Authority of the City of Englewood -- 2016

Capital/other improvements anticipated in 2016 include replacement of handicapped unit patio doors at Orchard Place; power wash of Orchard place and the installation of sun shades, the renovation of vacant units, Common area painting, improvements to the dog parks, rebuilding a loading dock and adding heated walks and an electronic lift. Office operations will be updated with a new phone system and the relocation of the property management to Simon Center.

Federal programs continue to be funded below historical levels. HUD's cash management system will continue to retain housing authority reserves at the Federal level rather than local. HUD disbursements continue to be reduced. Local housing authority reserves have been recaptured and only one month's reserve is allowed. HUD is estimating prorates of 89% for Public Housing Operating Subsidy, 80% for Housing Choice Voucher Earned Administrative Fees and 100% for Section 8 Voucher rent subsidies (HAPS). The Authority continues to explore means to generate additional sources of revenue to cover budget shortfalls of administrative funds. The four market rate rental units that were constructed on Grant Street and Galapago St. in Englewood, Colorado were fully leased during 2015. They are expected to be fully leased in 2016.

Requests for Information

The financial report is designed to provide a general overview of the Housing Authority of the City of Englewood's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to:

Housing Authority of the City of Englewood
3460 S. Sherman Street, Suite #101
Englewood, Colorado 80113

BASIC FINANCIAL STATEMENTS

HOUSING AUTHORITY OF THE CITY OF ENGLEWOOD

STATEMENT OF NET POSITION
PROPRIETARY FUNDS
December 31, 2015

	<u>PUBLIC HOUSING</u>	<u>VOUCHERS</u>	<u>MANAGEMENT</u>
ASSETS			
CURRENT ASSETS			
Cash and Investments	\$ 727,241	\$ 87,908	\$ 952,317
Restricted Cash and Investments	-	14,235	-
Accounts Receivable			
Tenants	1,122	405	-
HUD	19,358	-	-
Other	-	-	9,169
Prepaid Expenses	5,718	420	392
TOTAL CURRENT ASSETS	<u>753,439</u>	<u>102,968</u>	<u>961,878</u>
NONCURRENT ASSETS			
Notes Receivable	-	-	951,437
Interest Receivable	-	-	279,292
Capital Assets, Not Being Depreciated	478,994	-	-
Capital Assets, Net of Accumulated Depreciation	984,510	-	8,777
TOTAL NONCURRENT ASSETS	<u>1,463,504</u>	<u>-</u>	<u>1,239,506</u>
TOTAL ASSETS	<u>\$ 2,216,943</u>	<u>\$ 102,968</u>	<u>\$ 2,201,384</u>
CURRENT LIABILITIES			
Accounts Payable	\$ 36,373	\$ 8,232	\$ 2,451
Unearned Revenues	449	-	-
Accrued Interest Payable	1,410	-	-
Tenant Security Deposits	32,485	-	57
Escrow Deposits	-	21,096	18,973
Accrued Compensated Absences - Current Portion	155	123	65
Note Payable - Current Portion	-	-	-
Lease Payable - Current Portion	33,932	-	-
TOTAL CURRENT LIABILITIES	<u>104,804</u>	<u>29,451</u>	<u>21,546</u>
LONG-TERM LIABILITIES			
Accrued Compensated Absences	10,654	8,434	4,481
Note Payable	-	-	-
Lease Payable	561,365	-	-
TOTAL LONG-TERM LIABILITIES	<u>572,019</u>	<u>8,434</u>	<u>4,481</u>
TOTAL LIABILITIES	<u>676,823</u>	<u>37,885</u>	<u>26,027</u>
NET POSITION			
Net Investment in Capital Assets	868,207	-	8,777
Restricted for Housing Assistance Payments	-	14,235	-
Unrestricted	671,913	50,848	2,166,580
TOTAL NET POSITION	<u>1,540,120</u>	<u>65,083</u>	<u>2,175,357</u>
TOTAL LIABILITIES AND NET POSITION	<u>\$ 2,216,943</u>	<u>\$ 102,968</u>	<u>\$ 2,201,384</u>

The accompanying notes are an integral part of the financial statements.

SIMON CENTER	MARKET RATE RENTALS	NONMAJOR OFFICE BUILDING	TOTALS	
			2015	2014
\$ 2,099,606	\$ 31,672	\$ 177,335	\$ 4,076,079	\$ 3,691,102
-	-	-	14,235	100,798
9,405	-	-	10,932	5,938
-	-	-	19,358	10,173
-	-	1,462	10,631	24,306
5,852	-	288	12,670	11,619
<u>2,114,863</u>	<u>31,672</u>	<u>179,085</u>	<u>4,143,905</u>	<u>3,843,936</u>
21,125	-	-	972,562	972,562
-	-	-	279,292	241,279
208,409	199,466	25,410	912,279	1,964,418
1,969,381	1,112,714	56,295	4,131,677	3,366,745
<u>2,198,915</u>	<u>1,312,180</u>	<u>81,705</u>	<u>6,295,810</u>	<u>6,545,004</u>
\$ <u>4,313,778</u>	\$ <u>1,343,852</u>	\$ <u>260,790</u>	\$ <u>10,439,715</u>	\$ <u>10,388,940</u>
\$ 13,008	\$ -	\$ 1,318	\$ 61,382	\$ 107,263
1,933	-	1,273	3,655	1,742
2,562	1,845	-	5,817	4,166
33,075	8,950	2,065	76,632	68,528
-	-	-	40,069	35,961
218	-	10	571	572
-	9,001	-	9,001	8,616
61,650	-	-	95,582	87,625
<u>112,446</u>	<u>19,796</u>	<u>4,666</u>	<u>292,709</u>	<u>314,473</u>
14,992	-	721	39,282	36,514
-	497,037	-	497,037	506,038
1,019,946	-	-	1,581,311	1,676,893
<u>1,034,938</u>	<u>497,037</u>	<u>721</u>	<u>2,117,630</u>	<u>2,219,445</u>
<u>1,147,384</u>	<u>516,833</u>	<u>5,387</u>	<u>2,410,339</u>	<u>2,533,918</u>
1,096,194	806,142	81,705	2,861,025	3,146,105
-	-	-	14,235	6,684
<u>2,070,200</u>	<u>20,877</u>	<u>173,698</u>	<u>5,154,116</u>	<u>4,702,233</u>
<u>3,166,394</u>	<u>827,019</u>	<u>255,403</u>	<u>8,029,376</u>	<u>7,855,022</u>
\$ <u>4,313,778</u>	\$ <u>1,343,852</u>	\$ <u>260,790</u>	\$ <u>10,439,715</u>	\$ <u>10,388,940</u>

HOUSING AUTHORITY OF THE CITY OF ENGLEWOOD

STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
PROPRIETARY FUNDS

Year Ended December 31, 2015

	PUBLIC HOUSING	VOUCHERS	MANAGEMENT
OPERATING REVENUES			
Rental	\$ 391,862	\$ -	\$ -
Grants	275,645	3,311,055	-
Management Fees	-	-	191,643
Other	16,854	570	26,591
TOTAL OPERATING REVENUES	684,361	3,311,625	218,234
OPERATING EXPENSES			
Housing Assistance Payments	-	3,021,464	-
General and Administrative	197,073	252,731	154,523
Utilities	92,239	109	59
Maintenance and Operation	282,237	41	6,685
Tenant Services Expense	-	-	-
Insurance and Benefits	100,498	44,285	40,414
Depreciation	150,562	324	1,448
TOTAL OPERATING EXPENSES	822,609	3,318,954	203,129
NET OPERATING INCOME (LOSS)	(138,248)	(7,329)	15,105
NONOPERATING REVENUES (EXPENSES)			
Grants	14,537	-	-
Interest Income	911	192	39,720
Interest Expense	(33,696)	-	-
Loss on Disposal of Capital Assets	(27,873)	-	-
NET NONOPERATING REVENUES (EXPENSES)	(46,121)	192	39,720
NET INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	(184,369)	(7,137)	54,825
CAPITAL CONTRIBUTIONS AND TRANSFERS			
Grants	100,383	-	-
Transfers In	-	1,450	-
Transfers Out	-	-	-
CHANGE IN NET POSITION	(83,986)	(5,687)	54,825
NET POSITION, Beginning	1,624,106	70,770	2,120,532
NET POSITION, Ending	\$ 1,540,120	\$ 65,083	\$ 2,175,357

The accompanying notes are an integral part of the financial statements.

SIMON CENTER	MARKET RATE RENTALS	NONMAJOR OFFICE BUILDING	TOTALS	
			2015	2014
\$ 385,449	\$ 63,230	\$ 69,424	\$ 909,965	\$ 822,543
591,226	-	-	4,177,926	3,643,282
-	-	-	191,643	172,569
23,553	1,325	1,702	70,595	52,365
<u>1,000,228</u>	<u>64,555</u>	<u>71,126</u>	<u>5,350,129</u>	<u>4,690,759</u>
-	-	-	3,021,464	2,795,665
228,384	847	12,679	846,237	878,379
80,721	2,306	13,981	189,415	204,207
217,832	4,361	8,987	520,143	392,104
-	-	3,485	3,485	18,700
72,643	-	-	257,840	269,473
187,378	25,354	17,559	382,625	390,221
<u>786,958</u>	<u>32,868</u>	<u>56,691</u>	<u>5,221,209</u>	<u>4,948,749</u>
<u>213,270</u>	<u>31,687</u>	<u>14,435</u>	<u>128,920</u>	<u>(257,990)</u>
26,882	-	-	41,419	30,601
2,141	-	151	43,115	41,845
(61,212)	(16,702)	-	(111,610)	(99,336)
-	-	-	(27,873)	(44,479)
<u>(32,189)</u>	<u>(16,702)</u>	<u>151</u>	<u>(54,949)</u>	<u>(71,369)</u>
<u>181,081</u>	<u>14,985</u>	<u>14,586</u>	<u>73,971</u>	<u>(329,359)</u>
-	-	-	100,383	96,616
-	-	-	1,450	-
(1,450)	-	-	(1,450)	-
179,631	14,985	14,586	174,354	(232,743)
<u>2,986,763</u>	<u>812,034</u>	<u>240,817</u>	<u>7,855,022</u>	<u>8,087,765</u>
\$ <u>3,166,394</u>	\$ <u>827,019</u>	\$ <u>255,403</u>	\$ <u>8,029,376</u>	\$ <u>7,855,022</u>

HOUSING AUTHORITY OF THE CITY OF ENGLEWOOD

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS

Increase (Decrease) in Cash and Cash Equivalents
Year Ended December 31, 2015

	PUBLIC HOUSING	VOUCHERS	MANAGEMENT
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Received from Tenants	\$ 391,654	\$ -	\$ -
Cash Received from Grants	275,645	3,311,055	-
Cash Received from Others	16,854	570	224,316
Housing Assistance Payments	-	(3,030,448)	-
Cash Payments to Employees	(231,959)	(169,047)	(123,478)
Cash Payments to Suppliers	(409,065)	(131,990)	(97,773)
Net Cash Provided (Used) by Operating Activities	<u>43,129</u>	<u>(19,860)</u>	<u>3,065</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Cash Received from Grants	15,307	-	-
Payments from Other Funds	-	1,450	-
Payments to Other Funds	-	-	-
Net Cash Provided (Used) by Noncapital Financing Activities	<u>15,307</u>	<u>1,450</u>	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Cash Received from Grants	89,791	-	-
Debt Proceeds	-	-	-
Purchases of Property and Equipment	(27,137)	-	(10,225)
Debt Interest Paid and Capitalized	-	-	-
Debt Principal Payments	(31,107)	-	-
Debt Interest Payments	(33,765)	-	-
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(2,218)</u>	<u>-</u>	<u>(10,225)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest Received	911	192	1,707
NET CHANGE IN CASH AND CASH EQUIVALENTS	57,129	(18,218)	(5,453)
CASH AND CASH EQUIVALENTS, Beginning	670,112	120,361	957,770
CASH AND CASH EQUIVALENTS, Ending	\$ 727,241	\$ 102,143	\$ 952,317
RECONCILIATION OF NET OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Net Operating Income (Loss)	\$ (138,248)	\$ (7,329)	\$ 15,105
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities			
Depreciation	150,562	324	1,448
Capital Asset Disposals	31,397	-	-
Changes in Assets and Liabilities			
Accounts Receivable	(310)	5,881	6,082
Prepaid Expenses	(592)	(42)	135
Accounts Payable	(223)	(4,944)	(20,369)
Unearned Revenues	295	-	-
Tenant Security Deposits	(193)	-	-
Escrow Deposits	-	(14,865)	-
Accrued Compensated Absences	441	1,115	664
Total Adjustments	<u>181,377</u>	<u>(12,531)</u>	<u>(12,040)</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ 43,129</u>	<u>\$ (19,860)</u>	<u>\$ 3,065</u>

The accompanying notes are an integral part of the financial statements.

SIMON CENTER	MARKET RATE RENTALS	NONMAJOR OFFICE BUILDING	TOTALS	
			2015	2014
\$ 384,185	\$ 72,180	\$ 69,318	\$ 917,337	\$ 819,432
591,226	-	-	4,177,926	3,643,282
23,553	1,325	1,702	268,320	220,713
-	-	-	(3,030,448)	(2,831,965)
(218,061)	(206)	(10,155)	(752,906)	(888,312)
(383,335)	(7,308)	(28,538)	(1,058,009)	(911,103)
<u>397,568</u>	<u>65,991</u>	<u>32,327</u>	<u>522,220</u>	<u>52,047</u>
26,882	-	-	42,189	32,437
-	-	-	1,450	-
(1,450)	-	-	(1,450)	-
<u>25,432</u>	<u>-</u>	<u>-</u>	<u>42,189</u>	<u>32,437</u>
-	-	-	89,791	108,945
-	-	-	-	516,750
-	(117,326)	-	(154,688)	(980,663)
-	-	-	-	(5,644)
(56,518)	(8,616)	-	(96,241)	(82,468)
(61,337)	(14,857)	-	(109,959)	(99,672)
<u>(117,855)</u>	<u>(140,799)</u>	<u>-</u>	<u>(271,097)</u>	<u>(542,752)</u>
2,141	-	151	5,102	4,339
307,286	(74,808)	32,478	298,414	(453,929)
<u>1,792,320</u>	<u>106,480</u>	<u>144,857</u>	<u>3,791,900</u>	<u>4,245,829</u>
\$ <u>2,099,606</u>	\$ <u>31,672</u>	\$ <u>177,335</u>	\$ <u>4,090,314</u>	\$ <u>3,791,900</u>
\$ 213,270	\$ 31,687	\$ 14,435	\$ 128,920	\$ (257,990)
187,378	25,354	17,559	382,625	390,221
-	-	-	31,397	-
(1,566)	-	(769)	9,318	(10,636)
(521)	-	(31)	(1,051)	(13)
(1,833)	-	461	(26,908)	(38,323)
955	-	663	1,913	113
(653)	8,950	-	8,104	(776)
-	-	-	(14,865)	(32,333)
538	-	9	2,767	1,784
<u>184,298</u>	<u>34,304</u>	<u>17,892</u>	<u>393,300</u>	<u>310,037</u>
\$ <u>397,568</u>	\$ <u>65,991</u>	\$ <u>32,327</u>	\$ <u>522,220</u>	\$ <u>52,047</u>

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HOUSING AUTHORITY OF THE CITY OF ENGLEWOOD

NOTES TO FINANCIAL STATEMENTS

December 31, 2015

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Housing Authority of the City of Englewood (the "Authority") have been prepared in conformity with generally accepted accounting principles (GAAP) as applicable to governmental entities. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the Authority's accounting policies are described below.

Reporting Entity

The financial reporting entity consists of the Authority, organizations for which the Authority is financially accountable, and organizations that raise and hold economic resources for the direct benefit of the Authority. All funds, organizations, institutions, agencies, departments and offices that are not legally separate are part of the Authority. Legally separate organizations for which the Authority is financially accountable are considered part of the reporting entity. Financial accountability exists if the Authority appoints a voting majority of the organization's governing board and is able to impose its will on the organization, or if the organization has the potential to provide benefits to, or impose financial burdens on, the Authority.

Based on the application of this criteria, the Authority does not include additional organizations within its reporting entity.

The Authority participates in various benefit plans of the City of Englewood. However, the Authority is not a component unit of the City of Englewood.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The Authority uses funds to report its financial position and activities. Fund accounting is designed to segregate transactions related to certain functions or activities. All of the Authority's funds are classified as enterprise funds. Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises, where fees are charged to external users for goods or services.

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

Enterprise funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a fund's principal ongoing operations. Operating expenses include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

HOUSING AUTHORITY OF THE CITY OF ENGLEWOOD

NOTES TO FINANCIAL STATEMENTS

December 31, 2015

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

When both restricted and unrestricted resources are available for a specific use, it is the Authority's practice to use restricted resources first, then unrestricted resources as they are needed.

Major individual funds are reported as separate columns in the financial statements. The Authority reports the following major proprietary funds:

The *Public Housing Fund* accounts for the financial activities of Orchard Place, a 100-unit housing complex for individuals who are seniors, handicapped or disabled, and five family duplex housing units.

The *Vouchers Fund* accounts for the financial activities of the Authority's Section 8 Housing Choice Voucher program. The program has been allocated 393 vouchers by the U.S. Department of Housing and Urban Development (HUD).

The *Management Fund* accounts for the general administration and operations of the Authority and the management of market-rent properties.

The *Simon Center Fund* accounts for the financial activities of the Simon Center Apartments, a 105-unit housing complex for individuals who are seniors, handicapped or disabled.

The *Market Rate Rentals Fund* was established to account for the financial activities of four market-rate rental properties.

Assets, Liabilities and Net Position

Cash and Investments - Cash equivalents are defined as short-term investments with an original maturity of three months or less. Investments are reported at fair value.

Accounts Receivable - Accounts receivable are expensed as bad debts at the time they are determined to be uncollectible and are approved by the Board of Commissioners. Management has established an allowance for doubtful accounts for amounts that may not be collectible in the future.

Prepaid Expenses - Certain payments to vendors reflect costs applicable to future years and are reported as prepaid expenses.

Capital Assets - Property and equipment are recorded at cost or at estimated cost where no historical records exist. Contributed assets are valued at estimated fair market value on the date received. The Authority capitalizes all assets with a cost of \$2,500 or greater and a useful life of more than one year.

HOUSING AUTHORITY OF THE CITY OF ENGLEWOOD

NOTES TO FINANCIAL STATEMENTS

December 31, 2015

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position (Continued)

Depreciation of capital assets is computed using the straight-line method over the estimated useful lives of the capital assets, as follows.

Land Improvements	5 - 20 years
Buildings and Improvements	15 - 25 years
Equipment	3 - 10 years

Unearned Revenues - Unearned revenues arise when resources are received by the Authority before it has a legal claim to them, as when rental income is received in advance.

Escrow Deposits - The Authority holds deposits in escrow for participants of the family self-sufficiency program. The deposits are returned to the participants upon the satisfaction of all program requirements.

Compensated Absences - Authority employees are allowed to accumulate unused vacation and sick leave. Employees are limited in the amount of vacation leave they are allowed to accrue, up to a maximum of 160 hours. Sick leave may accrue to 240 hours. Upon termination of employment from the Authority, an employee will be compensated for all accrued vacation leave at their current pay rate. These compensated absences are recognized as a liability in the financial statements when earned.

Net Position - Net position is restricted when constraints placed on the use of resources are externally imposed.

Risk Management

The Authority is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Authority carries commercial insurance for these risks of loss.

Comparative Information

The basic financial statements include certain prior-year summarized comparative information in total but not at the level of detail required for a presentation in conformity with general accepted accounting principles. Accordingly, such information should be read in conjunction with the Authority's financial statements for the year ended December 31, 2014, from which the summarized information was derived.

HOUSING AUTHORITY OF THE CITY OF ENGLEWOOD

NOTES TO FINANCIAL STATEMENTS

December 31, 2015

NOTE 2: STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Information

Budgets are adopted for all funds as a management control device, but are not legally required. Therefore, budgetary information is not presented in the financial statements.

NOTE 3: CASH AND INVESTMENTS

A summary of cash and investments at December 31, 2015, follows:

Petty Cash	\$	270
Cash Deposits		1,465,169
Investments		<u>2,624,875</u>
Total	\$	<u>4,090,314</u>

Cash and investments are reported in the financial statements as follows:

Cash and Investments	\$	4,076,079
Restricted Cash and Investments		<u>14,235</u>
Total	\$	<u>4,090,314</u>

Cash Deposits

The Colorado Public Deposit Protection Act (PDPA) requires all local government entities to deposit cash in eligible public depositories. Eligibility is determined by State regulations. Amounts on deposit in excess of federal insurance levels must be collateralized by eligible collateral as determined by the PDPA. The PDPA allows the financial institution to create a single collateral pool for all public funds held. The pool is to be maintained by another institution, or held in trust for all uninsured public deposits as a group. The market value of the collateral must be at least equal to 102% of the uninsured deposits. At December 31, 2015, the Authority had bank deposits of \$1,241,477 collateralized with securities held by the financial institutions' agents but not in the Authority's name.

Investments

The Authority has an investment policy which follows State statutes and the investment guidelines set forth in the HUD Financial Management Handbook. The policy specifies investment instruments meeting defined rating, maturity, custodial, and concentration risk criteria in which the Authority may invest, which include the following.

HOUSING AUTHORITY OF THE CITY OF ENGLEWOOD

NOTES TO FINANCIAL STATEMENTS

December 31, 2015

NOTE 3: CASH AND INVESTMENTS (Continued)

Investments (Continued)

- Obligations of the United States and certain U.S. Agency securities
- Certain international agency securities
- General obligation and revenue bonds of U.S. local government entities
- Bankers' acceptances of certain banks
- Commercial paper
- Local government investment pools
- Written repurchase agreements collateralized by certain authorized securities
- Certain money market funds
- Guaranteed investment contracts

Credit Risk - State statutes limit certain investments to those with specified ratings, as provided by nationally recognized statistical rating organizations, depending on the investment type.

Interest Rate Risk - The Authority's investment policy limits investments to maturities not exceeding two years. In addition, the weighted average maturity of the total portfolio shall at no time exceed 9 months. The Authority shall at all times maintain a minimum of 20% of its total investment portfolio in maturities not exceeding 7 days.

Concentration of Credit Risk - State statutes do not limit the amount the Authority may invest in one issuer, except for corporate securities.

Local Government Investment Pool - At December 31, 2015, the Authority had \$2,624,875 invested in the Colorado Local Government Liquid Asset Trust (Colotrust), an investment vehicle established for local government entities in Colorado to pool surplus funds. The Colorado Division of Securities administers and enforces the requirements of creating and operating Colotrust. Colotrust operates in conformity with the Securities and Exchange Commission's Rule 2a-7 as promulgated under the Investment Company Act of 1940, as amended. Colotrust is rated AAAM by Standard and Poor's. Investments of Colotrust are limited to those allowed by State statutes. A designated custodial bank provides safekeeping and depository services in connection with the direct investment and withdrawal functions. The custodian's internal records identify the investments owned by the participating governments.

Restricted Cash and Investments

At December 31, 2015, the Authority had cash and investments of \$14,235 restricted for housing assistance payments under the Section 8 Housing Choice Vouchers program.

HOUSING AUTHORITY OF THE CITY OF ENGLEWOOD

NOTES TO FINANCIAL STATEMENTS

December 31, 2015

NOTE 4: NOTES RECEIVABLE

Notes receivable at December 31, 2015, consisted of the following:

Management Fund

\$300,000 promissory note from Terraces on Pennsylvania Senior Residences, LLLP, due December 2029, bearing interest at 4.88% per annum. Payments shall be made only from operating cash flow.	\$ 252,891
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\$355,623 promissory note from Terraces on Pennsylvania Senior Residences, LLLP, due December 2049, bearing interest at 1% per annum. Payments shall be made only from operating cash flow.	355,623
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\$342,923 promissory note from Terraces on Pennsylvania Senior Residences, LLLP, due October 2027, bearing interest at 5% per annum. Payments shall be made only from operating cash flow.	342,923
--	---------

Simon Center Fund

Amount due from Englewood Housing Development Corporation (EHDC), non-interest bearing, due upon dissolution of EHDC.	<u>21,125</u>
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Total	<u><u>\$ 972,562</u></u>
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NOTE 5: CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2015, is summarized below.

	<u>Balances</u> <u>12/31/14</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balances</u> <u>12/31/15</u>
Business-Type Activities				
Capital Assets, Not Being Depreciated				
Land	\$ 912,279	\$ -	\$ -	\$ 912,279
Construction in Progress	<u>1,052,139</u>	<u>117,326</u>	<u>1,169,465</u>	<u>-</u>
Total Capital Assets, Not Being Depreciated	<u>1,964,418</u>	<u>117,326</u>	<u>1,169,465</u>	<u>912,279</u>
Capital Assets, Being Depreciated				
Land Improvements	1,202,748	15,455	2,182	1,216,021
Buildings and Improvements	11,253,753	1,149,750	100,908	12,302,595
Equipment	<u>489,601</u>	<u>10,225</u>	<u>83,282</u>	<u>416,544</u>
Total Capital Assets, Being Depreciated	<u>12,946,102</u>	<u>1,175,430</u>	<u>186,372</u>	<u>13,935,160</u>

HOUSING AUTHORITY OF THE CITY OF ENGLEWOOD

NOTES TO FINANCIAL STATEMENTS

December 31, 2015

NOTE 5: CAPITAL ASSETS (Continued)

	<u>Balances</u> <u>12/31/14</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balances</u> <u>12/31/15</u>
Business-Type Activities (Continued)				
Less Accumulated Depreciation				
Land Improvements	(1,143,715)	(17,948)	(2,182)	(1,159,481)
Buildings and Improvements	(8,030,002)	(335,490)	(85,256)	(8,280,236)
Equipment	(405,640)	(29,187)	(71,061)	(363,766)
Total Accumulated Depreciation	<u>(9,579,357)</u>	<u>(382,625)</u>	<u>(158,499)</u>	<u>(9,803,483)</u>
Capital Assets, Being Depreciated, Net	<u>3,366,745</u>	<u>792,805</u>	<u>27,873</u>	<u>4,131,677</u>
Total Capital Assets, Net	<u>\$ 5,331,163</u>	<u>\$ 910,131</u>	<u>\$ 1,197,338</u>	<u>\$ 5,043,956</u>

NOTE 6: LONG-TERM DEBT

A summary of changes in long-term debt for the year ended December 31, 2015, is presented below:

	<u>Balance</u> <u>12/31/14</u>	<u>Additions</u>	<u>Payments</u>	<u>Balance</u> <u>12/31/15</u>	<u>Due Within</u> <u>One Year</u>
Note Payable	\$ 514,654	-	\$ 8,616	\$ 506,038	\$ 9,001
Capital Lease	<u>1,764,518</u>	<u>-</u>	<u>87,625</u>	<u>1,676,893</u>	<u>95,582</u>
Total	<u>\$ 2,279,172</u>	<u>\$ -</u>	<u>\$ 96,241</u>	<u>\$ 2,182,931</u>	<u>\$ 104,583</u>

Note Payable

In 2014, the Authority obtained a loan from FirstBank in the amount of \$516,750. Proceeds of the loan were used to construct a market-rent triplex. Annual principal and interest payments are due on the loan through September 1, 2044. Interest accrues at the rate of 4.375% per annum through August 31, 2021. On September 1, 2021, and each September 1 thereafter, the interest rate will be calculated by adding 3.25% to the weekly average yield on United States Treasury securities adjusted to a constant maturity of one year. The interest rate will not increase or decrease annually by more than 2% and will never be greater than 9.375%. At December 31, 2015, the weekly average yield on United States Treasury securities was 0.52%. The loan will be paid from resources of the Market Rate Rentals Fund.

HOUSING AUTHORITY OF THE CITY OF ENGLEWOOD

NOTES TO FINANCIAL STATEMENTS

December 31, 2015

NOTE 6: LONG-TERM DEBT (Continued)

Note Payable (Continued)

Following is a summary of debt service requirements for the note payable, to maturity, assuming a variable rate of 3.75% per annum beginning September 1, 2021:

<u>Year Ended September 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2016	\$ 9,001	\$ 21,960	\$ 30,961
2017	9,402	21,559	30,961
2018	9,822	21,139	30,961
2019	10,261	20,700	30,961
2020	10,718	20,243	30,961
2021 - 2025	64,987	82,041	147,028
2026 - 2030	79,259	66,396	145,655
2031 - 2035	95,576	50,079	145,655
2036 - 2040	115,253	30,402	145,655
2041 - 2044	<u>101,759</u>	<u>7,480</u>	<u>109,239</u>
Total	<u>\$ 506,038</u>	<u>\$ 341,999</u>	<u>\$ 848,037</u>

Capital Lease

On October 15, 2010, the Authority entered into a \$2,000,000 lease-purchase agreement with Saulsbury Hill Financial, LLC, to finance energy savings improvements at Orchard Place and Simon Center Apartments. Interest accrues on the outstanding balance of the lease at 5.49% per annum. Principal and interest payments are due quarterly beginning on September 15, 2011, with final payment due in June, 2026. Capital assets of \$2,000,000 have been capitalized under the lease. The lease will be paid by the Public Housing and Simon Center Funds.

Capital lease payments, to maturity, are as follows.

Year Ended December 31,

2016	\$ 185,725
2017	191,296
2018	197,793
2019	202,918
2020	208,710
2021 - 2025	1,142,787
2026	<u>120,416</u>
Total Minimum Lease Payments	2,249,645
Less: Interest Portion	<u>(572,752)</u>
Present Value of Future Minimum Lease Payments	<u>\$ 1,676,893</u>

HOUSING AUTHORITY OF THE CITY OF ENGLEWOOD

NOTES TO FINANCIAL STATEMENTS

December 31, 2015

NOTE 7: INTERFUND TRANSACTIONS

During the year ended December 31, 2015, certain participants in the Section 8 Housing Choice Vouchers program died, requiring the respective landlords to return \$1,450 of their rent subsidy. HUD required the Authority to cover this amount until reimbursements are received from the landlords, which is represented by a transfer from the Simon Center Fund to the Vouchers Fund.

NOTE 8: RETIREMENT COMMITMENTS

The Authority participates in a single-employer defined contribution money purchase pension plan on behalf of all employees. Plan investments are managed by the International City/County Management Association Retirement Corporation (ICMA-RC). The contribution requirements are established and may be amended by the Board of Commissioners. Employees are required to participate in the Plan on the date of employment and must contribute 2.5% of their eligible salary. The Authority contributes 5% of the eligible salary. Employees are fully vested in the Authority's contributions after five years. During the year ended December 31, 2015, the Authority contributed \$33,152 to the plan.

NOTE 9: COMMITMENTS AND CONTINGENCIES

Claims and Judgements

The Authority participates in a number of federal, state, and local programs that are fully or partially funded by grants received from other governmental entities. Expenses financed by grants are subject to audit by the appropriate grantor government. If expenses are disallowed due to noncompliance with grant program regulations, the Authority may be required to reimburse the grantor government. At December 31, 2015, significant amounts of grant expenses have not been audited, but management believes that subsequent audits will not have a material effect on the overall financial position of the Authority.

Tabor Amendment

Colorado voters passed an amendment to the State Constitution, Article X, Section 20, which has several limitations, including revenue raising, spending abilities, and other specific requirements of state and local governments. The Amendment is complex and subject to judicial interpretation. However, management believes the Authority is exempt from the provisions of the Amendment.

HOUSING AUTHORITY OF THE CITY OF ENGLEWOOD

NOTES TO FINANCIAL STATEMENTS

December 31, 2015

NOTE 10: RECLASSIFICATION

On January 1, 2015, the Authority moved the balances related to four market-rate rental properties from the Management Fund to the Market Rate Rentals Fund for reporting purposes. Net position at December 31, 2014, was reclassified to reflect this change, as follows:

	<u>Management</u>	<u>Market Rate Rentals</u>
Net Position, December 31, 2014, as Originally Stated	\$ 2,932,566	\$ -
Cash and Investments	(106,480)	106,480
Capital Assets	(1,220,208)	1,220,208
Note Payable	<u>514,654</u>	<u>(514,654)</u>
Net Position, December 31, 2014, as Reclassified	<u>\$ 2,120,532</u>	<u>\$ 812,034</u>

FEDERAL FINANCIAL ASSISTANCE

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Board of Commissioners
Housing Authority of the City of Englewood
Englewood, Colorado

**INDEPENDENT AUDITORS' 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***

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, each major fund, and the aggregate remaining fund information of the Housing Authority of the City of Englewood as of and for the year ended December 31, 2015, and the related notes to the financial statements, which collectively comprise the basic financial statements of the Housing Authority of the City of Englewood, and have issued our report thereon dated April 25, 2016.

Internal Control Over Financial Reporting

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

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 combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Housing Authority of the City of Englewood's financial statements will not be prevented, or detected and corrected, on a timely basis. A significant deficiency is a deficiency, or 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 the Housing Authority of the City of Englewood's 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 over financial reporting that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

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

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Housing Authority of the City of Englewood’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 of the City of Englewood’s internal control and compliance. Accordingly, this report is not suitable for any other purpose.

April 25, 2016



Board of Commissioners
Housing Authority of the City of Englewood
Englewood, Colorado

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH
MAJOR FEDERAL PROGRAM, INTERNAL CONTROL OVER COMPLIANCE,
AND THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
REQUIRED BY THE UNIFORM GUIDANCE**

Report on Compliance for Each Major Federal Program

We have audited the Housing Authority of the City of Englewood's compliance with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) *Compliance Supplement* that could have a direct and material effect on each of the Housing Authority of the City of Englewood's major federal programs for the year ended December 31, 2015. The Housing Authority of the City of Englewood's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

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.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of the Housing Authority of the City of Englewood's major federal programs 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 OMB's *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 of the City of Englewood'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 each major federal program. However, our audit does not provide a legal determination of the Housing Authority of the City of Englewood's compliance.

Opinion on Each Major Federal Program

In our opinion, the Housing Authority of the City of Englewood complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2015.

Report on Internal Control Over Compliance

Management of the Housing Authority of the City of Englewood 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 of the City of Englewood's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each 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 of the City of Englewood'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 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 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 the Housing Authority of the City of Englewood's 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.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the business-type activities, each major fund, and the aggregate remaining fund information of the Housing Authority of the City of Englewood as of and for the year ended December 31, 2015, and the related notes to the financial statements, which collectively comprise the basic financial statements of the Housing Authority of the City of Englewood. We issued our report thereon dated April 25, 2016, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Housing Authority of the City of Englewood's basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling the information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

April 25, 2016

HOUSING AUTHORITY OF THE CITY OF ENGLEWOOD

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Year Ended December 31, 2015

Summary of Auditors' Results

Financial Statements

Type of auditors' report issued: unmodified

Internal control over financial reporting:

- Material weaknesses identified? yes no
- Significant deficiencies identified that are not considered to be material weaknesses? yes none reported

Noncompliance material to financial statements noted?

yes no

Federal Awards

Internal control over major federal programs:

- Material weaknesses identified? yes no
- Significant deficiencies identified that are not considered to be material weaknesses? yes none reported

Type of auditors' report issued on compliance for major federal programs: unmodified

Any audit findings disclosed that are required to be reported in accordance with Section 200.516(a) of OMB's Uniform Guidance?

yes no

Identification of major federal program:

14.871 Section 8 Housing Choice Vouchers

Dollar threshold used to distinguish between type A and type B programs: \$750,000

Auditee qualified as low-risk auditee?

yes no

Financial Statement Findings

The audit of the financial statements did not disclose significant deficiencies in internal control that would be considered material weaknesses, and did not disclose fraud, noncompliance, or abuse that were material to those financial statements.

Federal Awards Findings and Questioned Costs

The audit of federal awards did not disclose significant deficiencies in internal control that would be considered material weaknesses, and did not disclose instances of noncompliance or abuse that were material to those federal awards.

HOUSING AUTHORITY OF THE CITY OF ENGLEWOOD
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 Year Ended December 31, 2015

<u>Federal Grantor/Pass-through Grantor/Program Title</u>	<u>CFDA Number</u>	<u>Expenditures</u>
U.S. Department of Housing and Urban Development		
Public and Indian Housing	14.850	\$ 275,645
Section 8 Housing Choice Vouchers	14.871	3,275,194
Section 8 New Construction and Substantial Rehabilitation	14.182	591,226
Public Housing Capital Fund	14.872	100,383
Family Self-Sufficiency Program	14.896	43,760
Passed through Arapahoe County Community Development Block Grant	14.218	<u>16,000</u>
TOTAL FEDERAL FINANCIAL ASSISTANCE		\$ <u><u>4,302,208</u></u>

See the accompanying Independent Auditors' Report.

HOUSING AUTHORITY OF THE CITY OF ENGLEWOOD

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Year Ended December 31, 2015

NOTE 1: BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards is presented in accordance with the requirements of OMB's *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, using the accrual basis of accounting. Therefore, some amounts presented in this schedule may differ from amounts presented in the financial statements.

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HOUSING AUTHORITY OF THE CITY OF ENGLEWOOD

Board of Commissioners

Jennifer Haynes, Chairperson
Jarrod Schleiger, Vice-Chairperson
Judy Browne
Paula Grimes
Evelyn Vaughn
Colleen Nebel, Alternate Commissioner
Rick Gillit, Council Liaison
Steven Yates, Alternate Council Liaison

Executive Director and Secretary

Renee Tullius

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HOUSING AUTHORITY OF THE CITY OF ENGLEWOOD

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Year Ended December 31, 2015

NOTE 1: BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards is presented in accordance with the requirements of OMB's *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, using the accrual basis of accounting. Therefore, some amounts presented in this schedule may differ from amounts presented in the financial statements.

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HOUSING AUTHORITY OF THE CITY OF ENGLEWOOD

Board of Commissioners

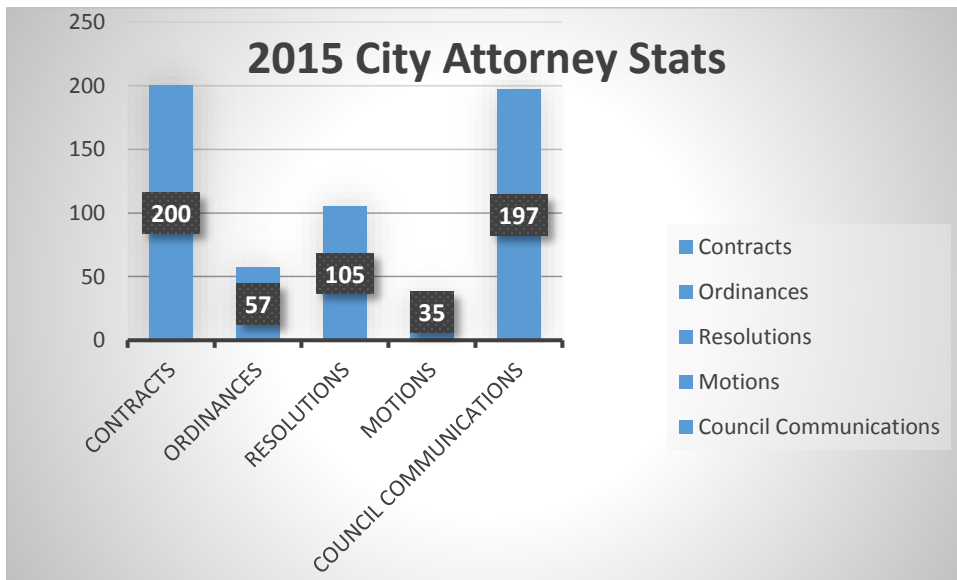
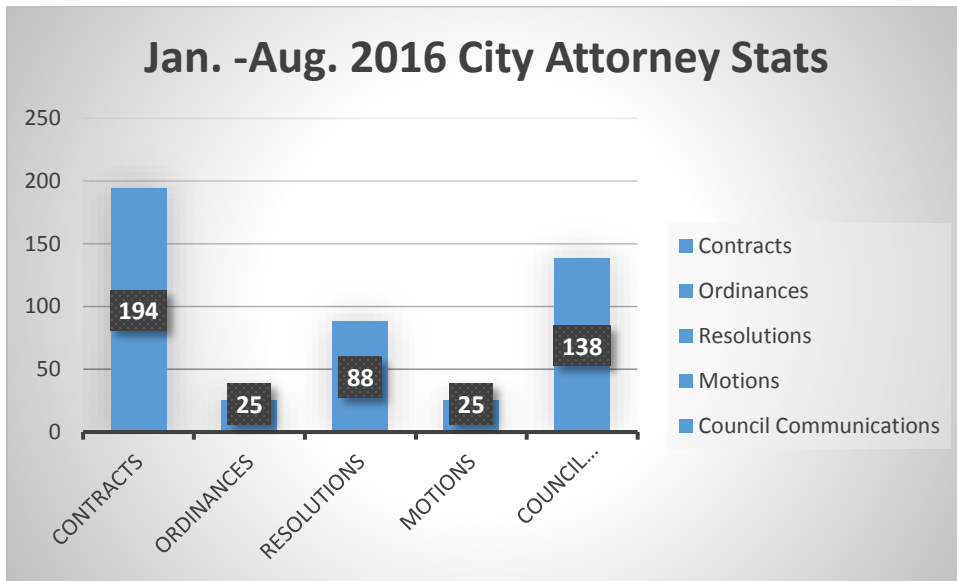
Jennifer Haynes, Chairperson
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Evelyn Vaughn
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Rick Gillit, Council Liaison
Steven Yates, Alternate Council Liaison

Executive Director and Secretary

Rence Tullius

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CR 16-168 City Attorney stats shown in graphs.



City Attorney 2017 Budget Increase Explanation

Position		2016 Salary/ Benefits Budget	2017 Salary/ Benefits Forecast	Variance	% Var	Explanation of Increase
Deputy City Attorney	FR	\$141,859	\$159,001	\$17,142	12%	
Executive Assistant to City Atty	FR	\$79,284	\$83,499	\$4,216	5%	
Intern	TEMP	\$15,268	\$32,173	\$16,905	111%	Based on actual need in 2016
Office Assistant	PT5	\$12,985	\$13,245	\$261	2%	
Prosecuting Attorney	FR	\$102,320	\$104,998	\$2,677	3%	
Prosecution Court Clerk	FR	\$61,695	\$75,630	\$13,935	23%	
Relief Prosecutor	PT5	\$0	\$4,751	\$4,751	--	Only used as needed; forecast based on actual 2016 use
Relief Prosecutor	PT5	\$0	\$4,751	\$4,751	--	Only used as needed; forecast based on actual 2016 use
Relief Prosecutor	PT5	\$5,038	\$4,751	-\$287	-6%	Only used as needed; forecast based on actual 2016 use
Relief Prosecutor	PT5	\$5,038	\$4,751	-\$287	-6%	Only used as needed; forecast based on actual 2016 use
Relief Prosecutor	PT5	\$5,038	\$4,751	-\$287	-6%	Only used as needed; forecast based on actual 2016 use
Relief Prosecutor	PT5	\$0	\$4,751	\$4,751	--	Only used as needed; forecast based on actual 2016 use
Relief Prosecutor	PT5	\$0	\$4,751	\$4,751	--	Only used as needed; forecast based on actual 2016 use
City Attorney	FR	\$208,311	\$233,538	\$25,227	12%	New City Attorney
	Total	\$636,835	\$735,341	\$98,506	15%	

Workers Comp		\$861	\$777			
Group Insurance		\$4,275	\$4,460			

Total Salary/Benefits		\$641,971	\$740,578	\$98,607	15%	
Commodities		\$54,988	\$65,441	\$10,453	19%	Ofc Supplies, Legal publications/books & Conf/Training - Incr driven by publishers and City Attny training needs
Contractual		\$112,554	\$116,044	\$3,490	3%	Legal & Election Services; Professional Services
Capital		\$509	\$524	\$15	3%	Office Equip, Furnishings & Fixtures


Total City Attorney Budget		\$810,022	\$922,587	\$112,565	14%	
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16-173 (Utilities fund balance)

Requested by: Councilmember Olson

Assigned to: Utilites/FAS

Request for the fund balance figures referenced in Utilities budget presentation. Below are the reprinted charts provided in the Utilities 2017 Proposed Budget presentation and have included the Beginning and Ending Funds Available for each of the Utilities funds.

	City of Englewood, Colorado			
	A	B	D	2017 Budget (D/B-1)
Fund: Water Fund Division(s): Source of Supply - Administration Fund: 40 Division(s): 1601-1607	2015 Actual	2016 Budget	2017 Budget	2017 Budget Vs 2016 Budget
Revenue				
Taxes	\$ -	\$ -	\$ -	----
Licenses & Permits	\$ -	\$ -	\$ -	----
Intergovernmental	\$ -	\$ -	\$ -	----
Charges for Services	\$ 8,711,628	\$ 8,276,642	\$ 8,371,096	1.14%
Fines & Forfeitures	\$ -	\$ -	\$ -	----
Investment Income	\$ 34,644	\$ 41,105	\$ 58,472	42.25%
Other	\$ 286,970	\$ 60,500	\$ 78,359	29.52%
LT Debt Proceeds	\$ -	\$ -	\$ -	----
Transfers In	\$ -	\$ -	\$ -	----
Total Revenue	\$ 9,033,242	\$ 8,378,247	\$ 8,507,927	1.55%
Expenditure				
Personnel	\$ 2,479,736	\$ 2,611,025	\$ 2,587,242	-0.91%
Commodities	\$ 860,242	\$ 1,254,750	\$ 1,226,172	-2.28%
Contractual	\$ 3,216,374	\$ 3,330,353	\$ 3,293,422	-1.11%
Capital	\$ 888,034	\$ 327,500	\$ 211,296	-35.48%
Debt Service	\$ 1,577,262	\$ 1,589,329	\$ 1,589,329	0.00%
Transfers Out	\$ -	\$ -	\$ -	----
Total Expenditure	\$ 9,021,648	\$ 9,112,957	\$ 8,907,461	-2.25%
Net Revenue (Expenditure)	\$ 11,594	\$ (734,710)	\$ (399,534)	
Beginning Funds Available	\$ 11,312,393	\$ 11,323,987	\$ 10,900,168	
Ending Funds Available	\$ 11,323,987	\$ 10,589,277	\$ 10,500,634	



City of Englewood, Colorado

2017 Budget

(D/B-1)

	A	B	D	
Fund: Sewer Fund				
Division(s): Wastewater Collections - Administration				
Fund: 41	2015	2016	2017	2017
Division(s): 1605-1607	Actual	Budget	Budget	Budget Vs
				2016 Budget
Revenue				
Taxes	\$ -	\$ -	\$ -	----
Licenses & Permits	\$ -	\$ -	\$ 400	----
Intergovernmental	\$ -	\$ -	\$ -	----
Charges for Services	\$ 16,505,757	\$ 16,112,602	\$ 16,119,859	0.05%
Fines & Forfeitures	\$ -	\$ -	\$ -	----
Investment Income	\$ 37,613	\$ 95,000	\$ 95,000	0.00%
Other	\$ 10,351	\$ -	\$ 10,000	----
LT Debt Proceeds	\$ -	\$ -	\$ -	----
Transfers In	\$ -	\$ -	\$ -	----
Total Revenue	\$ 16,553,721	\$ 16,207,602	\$ 16,225,259	0.11%
Expenditure				
Personnel	\$ 1,299,094	\$ 1,344,687	\$ 888,997	-33.89%
Commodities	\$ 69,684	\$ 117,500	\$ 100,425	-14.53%
Contractual	\$ 9,620,867	\$ 10,863,982	\$ 10,369,068	-4.56%
Capital	\$ 106,036	\$ 1,032,683	\$ 2,228,458	115.79%
Debt Service	\$ 4,206,285	\$ 4,267,226	\$ 4,267,226	0.00%
Transfers Out	\$ -	\$ -	\$ -	----
Total Expenditure	\$ 15,301,966	\$ 17,626,078	\$ 17,854,174	1.29%
Net Revenue (Expenditure)	\$ 1,251,755	\$ (1,418,476)	\$ (1,628,915)	
Beginning Funds Available	\$ 3,570,186	\$ 4,821,941	\$ 3,467,126	
Ending Funds Available	\$ 4,821,941	\$ 3,403,465	\$ 1,838,211	



City of Englewood, Colorado

2017 Budget

(D/B-1)

	A	B	D	
Fund: Stormwater Drainage Fund				
Division(s): Stormwater - Field Maintenance - Administration				
Fund: 42	2015	2016	2017	2017
Division(s): 1606-1607	Actual	Budget	Budget	Budget Vs
				2016 Budget
Revenue				
Taxes	\$ -	\$ -	\$ -	----
Licenses & Permits	\$ 16,393	\$ 4,000	\$ 7,500	87.50%
Intergovernmental	\$ -	\$ -	\$ -	----
Charges for Services	\$ 317,760	\$ 314,569	\$ 314,569	0.00%
Fines & Forfeitures	\$ -	\$ -	\$ -	----
Investment Income	\$ 4,222	\$ 10,444	\$ 10,445	0.01%
Other	\$ -	\$ -	\$ -	----
LT Debt Proceeds	\$ -	\$ -	\$ -	----
Transfers In	\$ -	\$ -	\$ -	----
Total Revenue	\$ 338,375	\$ 329,013	\$ 332,514	1.06%
Expenditure				
Personnel	\$ 66,487	\$ 66,630	\$ 97,395	46.17%
Commodities	\$ 2,694	\$ 22,100	\$ 18,100	-18.10%
Contractual	\$ 14,313	\$ 40,960	\$ 50,060	22.22%
Capital	\$ 60,607	\$ 100,000	\$ 100,000	0.00%
Debt Service	\$ 114,676	\$ 113,530	\$ 113,530	0.00%
Transfers Out	\$ -	\$ -	\$ -	----
Total Expenditure	\$ 258,777	\$ 343,220	\$ 379,085	10.45%
Net Revenue (Expenditure)	\$ 79,598	\$ (14,207)	\$ (46,571)	
Beginning Funds Available	\$ 1,130,476	\$ 1,210,074	\$ 1,222,175	
Ending Funds Available	\$ 1,210,074	\$ 1,195,867	\$ 1,175,604	

City of Littleton, Colorado
Statement of Net Position
Proprietary Funds
December 31, 2015

	Business-Type Activities - Enterprise Funds		
	Sewer Utility Fund	Storm Drainage Fund	Emergency Medical Transport Fund
ASSETS			
Current assets:			
Cash and investments	\$ 18,194,087	\$ 683,437	\$ 361,005
Receivables (net of allowance for uncollectibles)	657,215	2,226	1,610,283
Prepaid items	-	-	4,444
Total current assets	<u>18,851,302</u>	<u>685,663</u>	<u>1,975,732</u>
Noncurrent assets:			
Restricted assets:			
Cash and investments	4,130,000	-	-
Equity in Bi-City joint venture	51,847,925	-	-
Net pension asset	-	-	530,367
Capital assets:			
Land	255,815	1,982,652	-
Buildings and systems	14,843,172	16,194,898	-
Improvements other than buildings	-	-	-
Machinery and equipment	201,558	3,148	334,522
Construction in progress	-	533,475	-
Less accumulated depreciation	(12,154,644)	(9,093,125)	(180,955)
Total capital assets (net of accumulated depreciation)	<u>3,145,901</u>	<u>9,621,048</u>	<u>153,567</u>
Total noncurrent assets	<u>59,123,826</u>	<u>9,621,048</u>	<u>683,934</u>
Total assets	<u>77,975,128</u>	<u>10,306,711</u>	<u>2,659,666</u>
DEFERRED OUTFLOWS OF RESOURCES			
Pension-related:			
Differences between expected and actual experience	-	-	3,934
Net difference between projected and actual earnings on pension plan investments	-	-	27,256
Changes in proportion	-	-	463
City contributions subsequent to the measurement date	-	-	159,980
Total deferred outflows of resources	<u>-</u>	<u>-</u>	<u>191,633</u>
LIABILITIES			
Current liabilities:			
Accounts payable and other current liabilities	1,260,314	326,071	163,856
Claims and judgments	-	-	-
Unearned revenue	316,853	7,282	-
Accrued interest payable	303,877	-	-
Long term debt payable - current	2,587,431	-	-
Total current liabilities	<u>4,468,475</u>	<u>333,353</u>	<u>163,856</u>
Noncurrent liabilities:			
Long term debt payable	26,585,361	-	-
Total noncurrent liabilities	<u>26,585,361</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>31,053,836</u>	<u>333,353</u>	<u>163,856</u>
DEFERRED INFLOWS OF RESOURCES			
Pension-related:			
Differences between expected and actual experience	-	-	7,610
Changes in proportion	-	-	499
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>8,109</u>
NET POSITION			
Net investment in capital assets	3,145,901	9,621,048	153,567
Restricted for:			
Rate stabilization	3,000,000	-	-
Bi-city joint venture	1,130,000	-	-
Employee benefits	-	-	713,891
Debt service	-	-	-
Unrestricted	39,645,391	352,310	1,811,876
Total net position	<u>\$ 46,921,292</u>	<u>\$ 9,973,358</u>	<u>\$ 2,679,334</u>

The notes to the financial statements are an integral part of this statement

City of Littleton, Colorado
Statement of Revenues, Expenses and Changes in Fund Net Position
Proprietary Funds
For The Year Ended December 31, 2015

	Business-Type Activities - Enterprise Funds		
	Sewer Utility Fund	Storm Drainage Fund	Emergency Medical Transport Fund
OPERATING REVENUES			
Charges for services (net of contractual adjustments of \$3,309,402)	\$ 13,065,911	\$ 716,968	\$ 5,067,847
Employer/employee contributions	-	-	-
Rental payments	-	-	-
Miscellaneous	211,783	10,026	169,568
Total operating revenues	<u>13,277,694</u>	<u>726,994</u>	<u>5,237,415</u>
OPERATING EXPENSES			
Personnel services	359,326	233,143	2,935,397
Supplies	19,002	4,208	224,598
Bi-City operating costs	6,662,342	-	-
Contractual services	86,832	11,938	148,303
Services by General Fund	477,000	-	-
Benefits and claims	-	-	-
Insurance	-	-	-
Other services and charges	1,238,364	182,289	295,597
Bad debt expense	-	-	1,496,001
Amortization	54,986	-	-
Depreciation	248,780	469,640	60,587
Total operating expenses	<u>9,146,632</u>	<u>901,218</u>	<u>5,160,483</u>
Operating income (loss)	<u>4,131,062</u>	<u>(174,224)</u>	<u>76,932</u>
NONOPERATING REVENUES (EXPENSES)			
Investment earnings	201,484	2,233	-
Debt administration costs	(249,282)	-	-
Change in Bi-City joint venture equity	(3,346,420)	-	-
Insurance recovery	-	-	-
Interest charges	(674,796)	-	-
Total nonoperating revenues (expenses)	<u>(4,069,014)</u>	<u>2,233</u>	<u>-</u>
Income (loss) before capital contributions and transfers	<u>62,048</u>	<u>(171,991)</u>	<u>76,932</u>
Transfers in	-	-	-
Capital contributions	2,053,836	-	15,879
Total capital contributions and transfers	<u>2,053,836</u>	<u>-</u>	<u>15,879</u>
Change in net position	2,115,884	(171,991)	92,811
Net position - beginning, previously reported	45,595,541	10,145,349	2,015,169
Restatement	(790,133)	-	571,354
Net position - beginning, restated	<u>44,805,408</u>	<u>10,145,349</u>	<u>2,586,523</u>
Net position - ending	<u>\$ 46,921,292</u>	<u>\$ 9,973,358</u>	<u>\$ 2,679,334</u>

The notes to the financial statements are an integral part of this statement

City of Littleton, Colorado
Statement of Cash Flows
Proprietary Funds
For The Year Ended December 31, 2015

	Business-Type Activities - Enterprise Funds		
	Sewer Utility Fund	Storm Drainage Fund	Emergency Medical Transport Fund
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash received from customers	\$ 13,421,801	\$ 742,710	\$ 4,988,391
Cash received from interfund services provided	-	-	-
Cash paid to suppliers	(8,799,819)	106,542	(2,208,526)
Cash paid to employees	(354,160)	(229,982)	(3,060,019)
Cash paid to other funds for services	(477,000)	-	-
Net cash provided by (used by) operating activities	<u>3,790,822</u>	<u>619,270</u>	<u>(280,154)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Transfers in	-	-	-
Net cash provided by noncapital financing activities	<u>-</u>	<u>-</u>	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Investment in Bi-City joint venture	(352,990)	-	-
Purchase of capital assets	-	(410,979)	(62,379)
Principal paid on debt	(2,444,627)	-	-
Interest paid on debt	(784,767)	-	-
Insurance proceeds	-	-	-
Debt administration costs	(249,282)	-	-
Contributed capital	2,053,836	-	-
Net cash provided by (used by) capital and related financing activities	<u>(1,777,830)</u>	<u>(410,979)</u>	<u>(62,379)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment earnings	201,484	2,233	-
Net cash provided by investing activities	<u>201,484</u>	<u>2,233</u>	<u>-</u>
Net increase (decrease) in cash and cash equivalents	2,214,476	210,524	(342,533)
Cash and cash equivalents - January 1	20,109,611	472,913	703,538
Cash and cash equivalents - December 31	<u>\$ 22,324,087</u>	<u>\$ 683,437</u>	<u>\$ 361,005</u>
Reconciliation of operating income (loss) to net cash provided by (used by) operating activities:			
Operating income (loss)	\$ 4,131,062	\$ (174,224)	\$ 76,932
Adjustments to reconcile operating income to net cash provided by (used by) operating activities:			
Depreciation expense	248,780	469,640	60,587
Provision for doubtful accounts	-	-	1,496,001
Amortization expense	54,986	-	-
(Increase) decrease in current assets:			
Receivables	144,107	9,776	(1,745,025)
Prepaid expenses	-	5,940	(4,444)
Pension expense	-	-	(142,536)
Increase (decrease) in current liabilities:			
Accounts payable and other current liabilities	(777,472)	305,825	(31,462)
Wages payable	5,166	2,313	9,793
Claims and judgments payable	(15,807)	-	-
Total adjustments	<u>(340,240)</u>	<u>793,494</u>	<u>(357,086)</u>
Net cash provided by operating activities	<u>\$ 3,790,822</u>	<u>\$ 619,270</u>	<u>\$ (280,154)</u>
Reconciliation of cash and cash equivalents			
Unrestricted	\$ 18,194,087	\$ 683,437	\$ 361,005
Restricted	4,130,000	-	-
Total cash and cash equivalents	<u>\$ 22,324,087</u>	<u>\$ 683,437</u>	<u>\$ 361,005</u>
Noncash, investing, capital, and financing activities			
Contribution of capital assets	\$ -	\$ -	\$ 15,879

The notes to the financial statements are an integral part of this statement

City of Littleton
 2013 - 2020 Sewer Analysis
 2.0% Annual Increases from 2015-2020
 *A 2.0% increase was effective on 1/1/2015.

	ACTUAL 2013	ACTUAL 2014	BUDGETED 2015	PROJECTED 2016	PROJECTED 2017	PROJECTED 2018	PROJECTED 2019	PROJECTED 2020
Revenues								
Service Charges	\$12,329,378	\$12,617,727	\$13,237,580	\$13,640,000	\$14,088,250	\$14,379,390	\$14,671,870	\$14,962,470
Sewer Tap Fees	292,711	4,000,148	2,982,870	4,925,000	147,870	132,870	132,870	132,870
Late Fee Charge and Misc	251,817	289,267	289,280	268,000	272,020	276,100	280,240	284,440
Interest Income	23,107	139,125	179,370	185,000	417,020	425,640	439,960	382,290
Operating Revenues	\$12,897,013	\$17,046,267	\$16,689,100	\$19,018,000	\$14,925,162	\$15,214,004	\$15,524,944	\$15,762,074
Total Revenues	\$12,897,013	\$17,046,267	\$16,689,100	\$19,018,000	\$14,925,162	\$15,214,005	\$15,524,945	\$15,762,075
Expenditures								
Operating:								
Personnel	\$297,895	\$324,448	\$363,780	\$362,480	\$380,600	\$399,630	\$419,610	\$419,610
Other Operating Expenditures	470,276	1,676,988	1,382,940	1,452,990	1,467,520	1,482,200	1,497,020	1,497,020
General Fund Transfer	300,000	300,000	300,000	480,000	480,000	480,000	480,000	480,000
Bi-City Operating	6,275,332	6,045,683	7,388,410	7,200,000	7,272,000	7,344,720	7,418,170	7,418,170
Total Operating Expenditures	\$7,343,503	\$8,347,119	\$9,435,130	\$9,495,470	\$9,600,120	\$9,706,550	\$9,814,800	\$9,814,800
Operating Surplus/(Deficit)	\$5,553,510	\$8,699,148	\$7,253,970	\$9,522,530	\$5,325,042	\$5,507,454	\$5,710,144	\$5,947,274
Debt Service and Issue Costs - 2004	3,683,618	3,674,790	3,520,110	3,515,000	3,550,805	3,552,384	3,555,156	3,555,156
Total Debt Service	\$3,683,618	\$3,674,790	\$3,520,110	\$3,515,000	\$3,550,805	\$3,552,384	\$3,555,156	\$3,555,156
Capital Projects - City	90,000	0	10,000	89,000	200,000	0	0	0
Capital Projects - Bi-City	528,302	497,019	550,000	550,000	1,000,000	1,000,000	6,000,000	6,000,000
Total Capital Projects	\$618,302	\$497,019	\$560,000	\$639,000	\$1,200,000	\$1,000,000	\$6,000,000	\$6,000,000
Total Expenditures	\$11,645,423	\$12,518,928	\$13,515,240	\$13,649,470	\$14,350,925	\$14,258,934	\$19,369,956	\$19,369,956
Total Net Surplus/(Deficit)	\$1,251,590	\$4,527,339	\$3,173,860	\$5,368,530	\$574,237	\$955,071	(\$3,845,011)	(\$3,607,881)
Beginning Cash Balance	\$12,249,769	\$14,171,609	\$18,979,611	\$22,432,980	\$27,801,510	\$28,375,747	\$29,330,818	\$25,485,807
CAFR Adjustments	670,250	280,663	279,509	0	0	0	0	0
Ending Cash Balance*	\$14,171,609	\$18,979,611	\$22,432,980	\$27,801,510	\$28,375,747	\$29,330,818	\$25,485,807	\$21,877,926
Ending Cash Counted as Debt Coverage (Allowance of up to \$3 million beginning in 2013)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt Coverage (must be 1.10 or higher per bond covenant)	1.51	2.37	2.06	2.71	1.50	1.55	1.61	1.67

*Per bond requirements, the City must maintain a \$3 million cash balance for rate stabilization purposes.
 (Increment to be used for future capital needs). We have reduced cash by \$1,060,000 as this is on deposit with City of Englewood

Notes:

The 1991 debt was paid off in 2012; the 2004 debt includes two loans. One loan is paid off in 2015 and one loan in 2025.
 The Plant Master Plan was updated in 2014 and includes Capital Projects.
 Actual service charges above will not match customer base revenues on Assumptions page due to accounts receivables.
 The treatment plant master plan outlines near term (complete by 2021) capital projects of \$4.85M to \$7.9M. This is the city's share. Start date is anticipated for 2019.

City of Littleton
 2013 - 2020 Sewer Analysis
 2.0% Annual Increases from 2015-2020

Revenue Assumptions
 Anticipated Growth for Inside City = (based on tap estimates)
 Anticipated Growth for Outside City = (based on tap estimates)

Customer Base	Classification	2014 Actual	2015	2016	2017	2018	2019	2020
Inside City								
District 1	Single Family	\$1,811,297	\$1,905,580	\$1,943,940	\$1,983,090	\$2,023,000	\$2,063,700	\$2,103,600
District 2	Multi-Family	1,695,455	2,096,090	2,353,420	2,402,700	2,452,940	2,504,270	2,556,650
District 3	Commercial	944,180	974,520	1,014,940	1,042,050	1,065,690	1,087,010	1,108,750
Outside City								
District 4	Single Family	\$4,249,776	\$4,459,890	\$4,561,170	\$4,654,810	\$4,750,320	\$4,847,710	\$4,940,830
District 5	Multi-Family	1,400,726	1,489,640	1,519,450	1,549,810	1,580,780	1,612,380	1,644,590
District 6	Commercial	325,059	333,210	339,870	348,390	357,120	364,270	371,560
District 7	Ken Caryl (Comm/Res)	1,009,514	1,047,670	1,088,620	1,089,990	1,111,790	1,134,030	1,156,710
District 8	Bow Mar	26,934	28,020	28,560	29,150	29,730	30,320	30,930
District 9	Chaffield Green (Comm/Res)	140,532	143,346	149,130	152,110	155,150	158,250	161,420
District 10	Roxborough (Comm/Res)	706,380	737,250	752,000	767,040	782,380	798,030	813,990
District 11	Lockheed Martin	66,284	66,420	67,750	69,110	70,490	71,900	73,340
	User Charges	\$12,367,324	\$13,284,500	\$13,798,870	\$14,088,250	\$14,379,390	\$14,671,870	\$14,962,470
	% Increase	1.14%	5.37%	3.87%	2.10%	2.07%	2.03%	1.98%

Proposed Rate Increase =
 Inside 2.5% 2.0% 2.0% 2.0% 2.0% 2.0% 2.0% 2.0%
 Outside 2.5% 2.0% 2.0% 2.0% 2.0% 2.0% 2.0% 2.0%

Rates:	Single Family - Inside	Multi-Family - Inside	Commercial - Inside	Single Family - Outside	Multi-Family - Outside	Commercial - Outside
Inside Accts.	17,498	35,994	1442	1354		
Outside Accts.						
District 1=715						
District 9=727						
District 2=1281						
District 9=73						

\$4.47 plus consumption
 \$2.43 plus consumption
 Outside City rates x .975
 Districts 7-11
 Rates:
 Tap # Estimates:
 of user charges
 of beginning cash balance

Tap Growth =	2013	2014	2015	2016	2017	2018	2019	2020
Inside	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
Outside	\$5,656	\$5,656	\$5,656	\$5,656	\$5,656	\$5,656	\$5,656	\$5,656
As of August, 2013	6	5	1	1	1	1	1	1
Inside-Single Fam	0	679	580	1,000	10	10	10	10
Inside-Multi-Fam	2	2	2	16	5	2	2	2
Inside-Commercial	25	10	10	52	10	10	10	10
Outside-Single Fam	0	0	0	0	0	0	0	0
Outside-Multi-Fam	2	250	2	0	2	2	2	2
Outside-Commercial								
Delinquent Fees =	17%	5%	5%	5%	5%	5%	5%	5%
Interest Income =	1%	1%	1%	1%	1%	1%	1%	1%
Expenditure Assumptions								
Personnel								
Other Operating Expenditures								
General Fund Transfer								
Other Services and Charges								
Capital Outlay - City	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000
Bt-City Operating	1%	1%	1%	1%	1%	1%	1%	1%

Notes regarding tap estimates:
 2014 includes Littleton Commons 385 units, Overlook Plateau (10) and The Sullivan (69).
 2015 includes Jamison Village 40 units, Littleton Village 254 units, AMLI 350 units and Bemis/Littleton Boulevard 169 units.