



PUBLIC NOTICE & AGENDA
BELOIT COMMUNITY DEVELOPMENT AUTHORITY
City Hall Forum - 100 State Street, Beloit, WI 53511
4:30 PM
Wednesday, February 23, 2022

1. CALL TO ORDER AND ROLL CALL
2. ELECTION OF OFFICERS
 - 2.a. Election of Chairperson
 - 2.b. Election of Vice-Chairperson
3. PUBLIC COMMENT
4. MINUTES
 - 4.a. Consideration of the minutes of the December 15, 2021 Community Development Authority meeting
[Attachment](#)
5. BELOIT HOUSING AUTHORITY
 - 5.a. Consideration of the November/December Activity Report (Cole)
[Attachment](#)
 - 5.b. Consideration of the January Activity Report (Cole)
[Attachment](#)
 - 5.c. Consideration of the November Financial Report (Cole)
[Attachment](#)
6. COMMUNITY AND HOUSING SERVICES
No business to discuss
7. SUCH OTHER MATTERS AS AUTHORIZED BY LAW
 - 7.a. Consideration of Resolution 2022-01 Authorizing the Full Redemption of \$1,165,000 Community Development Authority of the City of Beloit, Wisconsin Redevelopment Lease Revenue Bonds, Series 2011B (Eric Miller)
[Attachment](#)
 - 7.b. Consideration of Resolution 2022-02 recommending an amendment to Chapter 1.79 of the Code of General Ordinances (Christensen)
[Attachment](#)

8. ADJOURNMENT

- ** Please note that, upon reasonable notice, at least 24 hours in advance, efforts will be made to accommodate the needs of disabled individuals through appropriate aids and services. For additional information to request this service, please contact the City Clerk's Office at 364-6680, 100 State Street, Beloit, WI 53511.

Minutes

**Beloit Community Development Authority
Parker Bluff Apartments, 220 Portland Avenue**

Beloit WI 53511

December 15, 2021

4:30 P.M.

The regular meeting of the City of Beloit Community Development Authority was held on Wednesday, December 15, 2021 in the Community Room at Parker Bluff Apartments at 220 Portland Avenue.

1. CALL TO ORDER AND ROLL CALL

Meeting was called to order by Chairperson Ellison at 4:34 p.m.

Present: Commissioners Ellison, Gorman, Hartke and Rodriguez; Councilors Forbeck and Leavy

Absent: None

Staff Present: Julie Christensen, Clinton Cole, Ann Purifoy, Anjanette Sherrod, Jeff Hoyt, and Tara Dunn

2. PUBLIC COMMENT

None

3. MINUTES

Consideration of the Minutes of the regular meeting of the Community Development Authority held on December 1, 2021.

Motion was made by Commissioner Gorman and seconded by Councilor Forbeck to approve the minutes of the December 1, 2021 regular meeting of the Community Development Authority. Motion carried unanimously.

4. BELOIT HOUSING AUTHORITY

4.a. Presentation of the September/October Financial Report

Clinton Cole, Beloit Housing Authority Director, gave a brief summary of the report.

4.b. Public Hearing and Consideration of Resolution 2021-12 Approving the Beloit Housing Authority's 2022 Annual Plan

Clinton Cole presented the staff report and recommendation.

Chairperson Ellison opened the public hearing. The public hearing was closed with no comments.

Councilor Forbeck moved and Councilor Leavy seconded a motion to approve Resolution 2021-12. Motion carried unanimously.

5. COMMUNITY AND HOUSING SERVICES

There was no business to discuss.

6. SUCH OTHER MATTERS AS AUTHORIZED BY LAW

6.a. Consideration of Resolution 2021-10 Approving Amended Bylaws for the Community Development Authority of the City of Beloit – Second Reading

Councilor Leavy moved and Commissioner Gorman seconded a motion to approve Resolution 2021-10. Motion carried unanimously.

7. ADJOURNMENT

Motion was made by Councilor Leavy and seconded by Councilor Forbeck to adjourn into a workshop to discuss waiting list preferences.

Motion made by Commissioner Gorman and seconded by Councilor Leavy to adjourn workshop at 5:51 p.m. Motion carried unanimously.

Chairperson

REPORTS AND PRESENTATIONS TO COMMUNITY DEVELOPMENT AUTHORITY



Agenda Number:	5a		
Topic:	November/December 2021 Activity Report		
Date:	February 23, 2022		
Presenter:	Clinton Cole	Division:	Beloit Housing Authority

Overview/Background Information

Each month, the Housing Authority provides an activity report to the Community Development Authority. This report is for information only.

Key Issues

Public Housing:
At the end of this reporting period, there was one public housing vacancy. 34 annual and 19 interim certifications were completed. 37 public housing inspections were conducted.

Section 8:
455 vouchers were housed on December 31, 2021, with 29 newly-issued voucher holders either searching for units or waiting for passed inspections. Four portable vouchers were paid by BHA, and seven port-in vouchers were administered. The Housing Specialists completed 77 annual and 72 interim recertifications during this reporting period. 114 Housing Quality Standards (HQS) inspections were completed. The BHA Inspector is utilizing personal protective equipment (PPE) to ensure her safety, as well as the safety of the families occupying the units.

On December 28, 2021 HUD announced that BHA’s Family Self-Sufficiency (FSS) Coordinator Grant application was approved in the amount of \$72,000. FSS is a program that enables HUD-assisted families to increase their earned income and reduce their dependency on public assistance and rental subsidy. BHA’s FSS Coordinator works individually with participants to assist them in meeting their identified goals and objectives.

Conformance with Strategic Plan

Approval of this action would conform with the stated purpose of the following strategic goal:

- Goal #1 - Create and Sustain Safe and Healthy Neighborhoods
- Goal #2 - Create and Sustain a High Performing Organization
- Goal #3 - Create and Sustain Economic and Residential Growth
- Goal #4 - Create and Sustain a High Quality of Life
- Goal #5 - Create and Sustain High Quality Infrastructure and Connectivity
- Goal #6 - Create and Sustain Enhanced Communications and Community Engagement, while maintaining a Positive Image

Sustainability

(If applicable, briefly comment on the sustainable long term impact of this policy or program related to how it will impact both the built and natural environment. Consider whether the policy or program will reduce dependence upon fossil fuels, reduce dependence on chemicals and other manufacturing substances that accumulate in nature, reduce dependence on activities that harm life sustaining eco-systems, and/or meet the hierarchy of present and future human needs fairly and efficiently. Write N/A if not applicable) N/A

Action Required/Recommendation

No action required. Information only.

Fiscal Note/Budget Impact

All fiscal/budget impacts are noted in the report.

Attachments

November/December 2021 Activity Report

**Beloit Community Development Authority
Activity Report to Board for November/December 2021**

PUBLIC HOUSING

Total Public Housing Units	131 Units	
Occupied on 12/31/2021	130 Units	99% Occupancy
Vacancies on 12/31/2021	1 Unit	1% Vacancy
Vacancies by Type		
Elderly	0 Units	100% Occupancy
Family	1 Unit	99% Occupancy

Public Housing Inspections

Nine annual inspections and one move-in inspection were completed during this reporting period.

Public Housing Activities

Annual Recertifications	34
Interim Recertifications	19
Tenant notices to Vacate *Not due to eviction	0
New Tenants	3
Transfers	0
Lease Terminations	0
Possible Program Violations	0
Evictions	0

Public Housing Briefings

Number Notified	15
Number Briefed	10

Section 8 Program

Total Under Lease on 12/31/2021	455 Vouchers
Total Portable Vouchers Paid	4 Vouchers
Total Port Out*	4 Vouchers
Total Port In*	7 Vouchers
November/December HCV HAP Funds Received	\$472,109
November/December HCV HAP Funds Expended	\$457,984
Current Per Unit Cost (PUC)	\$503

* Port Out – Not absorbed by other Housing Authorities; paid by Beloit Housing Authority

* Port In – Portable vouchers administered by BHA but paid by other Housing Authorities

Section 8 Inspections

The BHA Inspector completed 65 annual inspections, 18 initial inspections, 28 reinspections, and three special inspections during this reporting period.

Section 8 Activities

New Participants	9
Annual Recertifications	77
Interim Recertifications	72
Abatements	4
Unit Transfers	10
Possible Program Violations	0
End of Program	4
Port Ins	0
Port Outs	1

Section 8 Briefings

Number Notified	0
Number Briefed/Vouchers Issued	0

APPLICATIONS ON WAITING LIST

Public Housing East	79
Public Housing West	58
Parker Bluff	217
Section 8 Program	241

Family Self-Sufficiency Participants

Section 8 – 19

Public Housing – 10

REPORTS AND PRESENTATIONS TO COMMUNITY DEVELOPMENT AUTHORITY



Agenda Number:	5b		
Topic:	January Activity Report		
Date:	February 23, 2022		
Presenter:	Clinton Cole	Division:	Beloit Housing Authority

Overview/Background Information

Each month, the Housing Authority provides an activity report to the Community Development Authority. This report is for information only.

Key Issues

Public Housing:
At the end of this reporting period, there no public housing vacancies. Five annual and eight interim certifications were completed. 17 public housing inspections were conducted.

Section 8:
454 vouchers were housed on January 31, 2022, with 29 newly-issued voucher holders either searching for units or waiting for passed inspections. Four portable vouchers were paid by BHA, and seven port-in vouchers were administered. The Housing Specialists completed 34 annual and 36 interim recertifications during this reporting period. 62 Housing Quality Standards (HQS) inspections were completed. The BHA Inspector is utilizing personal protective equipment (PPE) to ensure her safety, as well as the safety of the families occupying the units.

Conformance with Strategic Plan

Approval of this action would conform with the stated purpose of the following strategic goal:

- Goal #1 - Create and Sustain Safe and Healthy Neighborhoods
- Goal #2 - Create and Sustain a High Performing Organization
- Goal #3 - Create and Sustain Economic and Residential Growth
- Goal #4 - Create and Sustain a High Quality of Life
- Goal #5 - Create and Sustain High Quality Infrastructure and Connectivity
- Goal #6 - Create and Sustain Enhanced Communications and Community Engagement, while maintaining a Positive Image

Sustainability

(If applicable, briefly comment on the sustainable long term impact of this policy or program related to how it will impact both the built and natural environment. Consider whether the policy or program will reduce dependence upon fossil fuels, reduce dependence on chemicals and other manufacturing substances that accumulate in nature, reduce dependence on activities that harm life sustaining eco-systems, and/or meet the hierarchy of present and future human needs fairly and efficiently. **Write N/A if not applicable**) N/A

Action Required/Recommendation

No action required. Information only.

Fiscal Note/Budget Impact

All fiscal/budget impacts are noted in the report.

Attachments

January 2022 Activity Report

**Beloit Community Development Authority
Activity Report to Board for January 2022**

PUBLIC HOUSING

Total Public Housing Units	131 Units	
Occupied on 1/31/2022	131 Units	100% Occupancy
Vacancies on 1/31/2022	0 Units	0% Vacancy
Vacancies by Type		
Elderly	0 Units	100% Occupancy
Family	0 Units	100% Occupancy

Public Housing Inspections

10 annual inspections, four reinspections, one special inspection, and two move-in inspections were completed during this reporting period.

Public Housing Activities

Annual Recertifications	5
Interim Recertifications	8
Tenant notices to Vacate *Not due to eviction	0
New Tenants	2
Transfers	0
Lease Terminations	0
Possible Program Violations	0
Evictions	0

Public Housing Briefings

Number Notified	5
Number Briefed	3

Section 8 Program

Total Under Lease on 1/31/2022	454 Vouchers
Total Portable Vouchers Paid	4 Vouchers
Total Port Out*	4 Vouchers
Total Port In*	7 Vouchers
January HCV HAP Funds Received	\$230,746
January HCV HAP Funds Expended	\$235,348
Current Per Unit Cost (PUC)	\$518

* Port Out – Not absorbed by other Housing Authorities; paid by Beloit Housing Authority

* Port In – Portable vouchers administered by BHA but paid by other Housing Authorities

Section 8 Inspections

The BHA Inspector completed 41 annual inspections, six initial inspections, and 15 reinspections inspections during this reporting period.

Section 8 Activities

New Participants	9
Annual Recertifications	34
Interim Recertifications	36
Abatements	4
Unit Transfers	3
Possible Program Violations	0
End of Program	3
Port Ins	0
Port Outs	0

Section 8 Briefings

Number Notified	0
Number Briefed/Vouchers Issued	0

APPLICATIONS ON WAITING LIST

Public Housing East	79
Public Housing West	58
Parker Bluff	217
Section 8 Program	241

Family Self-Sufficiency Participants

Section 8 – 20

Public Housing – 10

REPORTS AND PRESENTATIONS TO COMMUNITY DEVELOPMENT AUTHORITY



Agenda Number:	5c		
Topic:	November 2021 Financial Report		
Date:	February 23, 2022		
Presenter:	Clinton Cole	Division:	Beloit Housing Authority

Overview/Background Information

Each month, the Housing Authority provides a financial report to the Community Development Authority. This report is for information only.

Key Issues

Attached is the Beloit Housing Authority Financial Statement prepared by the BHA Accountant as of November 30, 2021.

At the end of this reporting period, the Low Income Public Housing (LIPH) program income was \$522,840.08 and the LIPH expenses were \$488,430.40. There was a surplus of \$34,409.68 in LIPH.

At the end of this reporting period, inflows of revenue from LIPH Grants total \$522,217.79 and related grant expenses total \$522,217.79.

At the end of this reporting period, the Project Based Voucher (PBV) program income was \$46,357.88 and the expenses were \$78,266.47. The PBV had a deficit of \$31,908.59. The deficit is the result of the proceeds from the sale of 745 Highland Avenue in 2021 being transferred to the LIPH Fund. This transfer is due to the BHA receiving permission from HUD to utilize the sales proceeds of the Project Based units for operation and administration of its current public housing units.

At the end of this reporting period, Phase 1 program income was \$296,587.25 and the expenses were \$248,052.26. Phase 1 had a surplus of \$48,534.99. Of this surplus, \$4.85 is the Housing Authority's portion.

At the end of this reporting period, Phase 2 program income was \$305,068.52 and the expenses were \$275,087.70. Phase 2 had a surplus of \$29,980.82. Of this surplus, \$3.00 is the Housing Authority's portion. The Phase 2 Program incurred a significant expense in July 2021 to replace gas line piping due to a gas leak detected at Parker Bluff Apartments. The cost to replace the piping was \$18,473.10. We have applied and received approval from the Phase 2 tax credit investment partner National Equity Fund to have this cost reimbursed to the checking account funds from the replacement reserve funds.

At the end of this reporting period, the Housing Choice Voucher (HCV) program income was \$2,863,926.99 and expenses were \$2,799,269.09. The HCV program had a surplus of \$64,657.90.

Debts owed BHA collected through November 2021: Total \$13,923.91
 TRIP Program: \$12,421.98 Repayments: \$1,501.93

Conformance with Strategic Plan

Approval of this agreement would conform with the stated purpose of the following strategic goal:

- Goal #1 - Create and Sustain Safe and Healthy Neighborhoods
- Goal #2 - Create and Sustain a High Performing Organization
- Goal #3 - Create and Sustain Economic and Residential Growth
- Goal #4 - Create and Sustain a High Quality of Life
- Goal #5 - Create and Sustain High Quality Infrastructure and Connectivity
- Goal #6 - Create and Sustain Enhance Communications and Community Engagement, while maintaining a Positive Image

Sustainability

(If applicable, briefly comment on the sustainable long term impact of this policy or program related to how it will impact both the built and natural environment. Consider whether the policy of program will reduce dependence upon fossil fuels, reduce dependence on chemicals and other manufacturing substances that accumulate in nature, reduce dependence on activities that harm life sustaining eco-systems, and/or meet the hierarchy of present and future human needs fairly and efficiently. Write N/A if not applicable)

N/A

Action Required/Recommendation

No action required. Information only.

Fiscal Note/Budget Impact

All fiscal/budget impacts are noted in the report.

Attachments

November 2021 Financial Report

Cash Flow Statement
Beloit Housing Authority
Phase 1
As of 11/30/2021

	LLC Phase 1 Actual	YTD Budget	Percentage of Budget Used	Variance Over (Under)
Income				
Dwelling Rent/Utilities	103,444.00	115,003.00	89.95%	(11,559.00)
Interest on Investments	166.20	200.00	83.10%	(33.80)
Other Income	192,977.05	150,000.00	128.65%	42,977.05
HUD Admin Fees		-		-
HUD Grants/Subsidies		-		-
Total Income	296,587.25	265,203.00		31,384.25

	LLC Phase 1 Actual	YTD Budget	Percentage of Budget Used	Variance Under (Over)
Expenses				
Administrative				
Salaries/Benefits	58,192.66	72,437.00	80.34%	14,244.34
Office Expenses	23,069.48	25,200.00	91.55%	2,130.52
Office Contracted Services		-		-
Oper Sub Transfer/Mgmt Fee F	5,308.15	4,000.00	132.70%	(1,308.15)
Housing Assistance Pmts		-		-
HAP Payments Port In				
Maintenance				
Salaries/Benefits	78,765.14	96,441.00	81.67%	17,675.86
Materials & Supplies	12,782.04	7,000.00	182.60%	(5,782.04)
Maintenance Contracts	23,707.36	14,500.00	163.50%	(9,207.36)
Utilities	1,504.63	7,900.00	19.05%	6,395.37
Other Operating				
Protective Services	15,000.00	-		(15,000.00)
Insurance	16,896.95	17,002.00	99.38%	105.05
PILOT	9,846.72	11,500.00	85.62%	1,653.28
Other Operating Expenses	2,979.13	3,275.00	90.97%	295.87
Total Expenses	248,052.26	259,255.00		11,202.74

Net Admin Income (Loss)	48,534.99
Net HAP Income (Loss)	
Total YTD Income (Loss)	48,534.99
Housing Authority's Portion	<u>4.85</u>

Consolidated 2021 Budget Report for LIPH/PBV - As of November 30, 2021

	YTD Actual					Annual Board Approved Budget		
	Income	Approved YTD	LIPH	LIPH Grants	PBV	Total	LIPH/PBV	Total
1 Dwelling Rental	-					-		-
2 Excess Utilities	-					-		-
3 Interest on Unrestricted Fund Investments	45.83		37.46			37.46	50.00	50.00
4 Income - Transfer In from Other Funds	-		69,835.97			69,835.97		-
5 Other Income - Tenants	-					-		-
6 HAP Fraud Recovery & FSS Forfeitures	-					-		-
7 Other Income - Bad Debt Collections	-		6,126.62			6,126.62		-
8 Other Income - Laundry/Copy Fees/Misc	25,666.67		18,548.03			18,548.03	28,000.00	28,000.00
9 Other Income - CFP Operation Money	134,362.25					-	146,577.00	146,577.00
10 Other Income - Sale of Asset Gain/Loss	59,583.33				46,357.88	46,357.88	65,000.00	65,000.00
11 Admin Fees Earned - HUD	-					-		-
12 Incoming Billable Admin Fees/Oper Sub	-					-		-
13 ROSS/FSS/CFP Grant	92,583.33			522,217.79		522,217.79	101,000.00	101,000.00
14 HAP Subsidy	-					-		-
15 Operating Subsidy	430,734.33		428,292.00			428,292.00	469,892.00	469,892.00
Total Income	742,975.75		522,840.08		46,357.88	1,091,415.75	810,519.00	810,519.00
Expenses	Approved YTD	LIPH	LIPH Grant	PBV	Total	LIPH/PBV	Total	
Administrative Expenses								
16 Admin Salaries	90,888.42	81,509.83		60.89	81,570.72	99,151.00		99,151.00
17 ROSS/FSS Coordinator Admin Salaries	38,892.33		46,588.08		46,588.08	42,428.00		42,428.00
18 Admin Employee Benefits	37,833.58	34,296.86		27.72	34,324.58	41,273.00		41,273.00
19 ROSS/FSS Coordinator Admin Benefits	15,018.67		14,807.97		14,807.97	16,384.00		16,384.00
20 Advertising & Marketing	45.83				-	50.00		50.00
21 Legal	229.17				-	250.00		250.00
22 Staff Training	1,604.17		3,667.50		3,667.50	1,750.00		1,750.00
23 Travel	229.17	152.88			152.88	250.00		250.00
24 Accounting Consultants	6,645.83	3,653.00		1,000.00	4,653.00	7,250.00		7,250.00
25 Audit Fee	10,486.67	9,894.00			9,894.00	11,440.00		11,440.00
26 Telephone	2,594.17	1,731.63			1,731.63	2,830.00		2,830.00
27 Postage	2,200.00	3,203.27			3,203.27	2,400.00		2,400.00
28 Office Supplies	2,291.67	936.02	536.43		1,472.45	2,500.00		2,500.00
29 Memberships & Publications	1,877.33	620.86			620.86	2,048.00		2,048.00
30 Bank Fees	-				-			-
31 Computer Maintenance	-				-			-
32 Copier Expenses	2,566.67	2,171.92			2,171.92	2,800.00		2,800.00
33 Office Equipment Maintenance	-				-			-
34 Postage Machine	-				-			-
35 Software Maintenance	5,500.00	5,186.67			5,186.67	6,000.00		6,000.00
36 Outgoing Portable Admin Fees	-				-			-
37 Sundry Administration/Compliance Fees	-	762.50	252.05	84.56	1,099.11			-
38 Port-In HAP Expense	-				-			-
39 Management Fees	-				-			-
40 Eviction & Collection Agent Fees	-				-			-
41 HAP Expense (net fraud recovery to HUD)	-				-			-
HAP Overfunding (Underfunding)	-				-			-

	Maintenance Expenses	-						
42	Maintenance Salaries	-	2,257.22			2,257.22		-
43	Casual Labor - Maintenance	-				-		-
44	Maintenance Benefits	-	736.04			736.04		-
45	Maintenance Materials & Supplies	916.67	13.94			13.94	1,000.00	1,000.00
46	Plumbing Supplies	-	39.57			39.57		-
47	Locks, Locksets & Keys	-				-		-
48	Electrical Supplies	-				-		-
49	Painting Supplies	-				-		-
50	Cleaning Supplies	-	230.35			230.35		-
51	Equipment Repair Parts	-				-		-
52	Maintenance Contracted Services	12,833.33	9,276.48			9,276.48	14,000.00	14,000.00
53	Refuse Removal Services	91.67				-	100.00	100.00
54	Plumbing Repair Services	-				-		-
55	Heating/AC Repair Services	-				-		-
56	Electric Repair Service	-				-		-
57	Window Repair Service	-				-		-
58	Automotive Repairs/Fuel	-	1,898.83			1,898.83		-
59	Elevator Repair & Maintenance	1,833.33				-	2,000.00	2,000.00
60	Pest Control Services	-				-		-
61	Cable TV	-				-		-
62	Answering Service	-	3,345.56			3,345.56		-
63	Misc Contracts	-				-		-
64	Clean/Paint Units	-				-		-
	Utilities Expenses	-						
65	Water/Sewer	1,833.33	1,291.98	477.23		1,769.21	2,000.00	2,000.00
66	Electricity	6,416.67	5,083.98	322.13		5,406.11	7,000.00	7,000.00
67	Natural Gas	1,558.33	1,135.29	485.97		1,621.26	1,700.00	1,700.00
	Other Operating Expenses	-						
68	Protective Services Contract	22,916.67	1,737.14			1,737.14	25,000.00	25,000.00
69	Insurance	10,903.75	11,865.08			11,865.08	11,895.00	11,895.00
70	PILOT	1,833.33				-	2,000.00	2,000.00
71	Compensated Absences	-				-		-
72	Collection Losses	-				-		-
73	Replacement Reserves & Debt Pmt-Princ	-		52,040.29		52,040.29		-
74	Other General Expense/Asset Mgmt Fees	317,982.50	305,399.50		5,972.00	311,371.50	346,890.00	346,890.00
75	Casualty Losses - Non Capitalized	-				-		-
76	Capital Expenditures	134,362.25		404,325.47		404,325.47	146,577.00	146,577.00
77	Transfer In / Out	-			69,835.97	69,835.97		-
	Total Expense	732,385.50	488,430.40	522,217.79	78,266.47	1,088,914.66	798,966.00	-
								798,966.00

Net Income/(Loss):

34,409.68	-	(31,908.59)	2,501.09
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Cash Flow Statement
Beloit Housing Authority
LIPH/PBV
As of 11/30/2021

	BHA YTD Actual	LIPH Grants Actual	YTD Budget	Percentage of Budget Used	Variance Over (Under)
Income					
Dwelling Rent/Utilities	-		-		-
Interest on Investments	37.46		-	0.00%	37.46
Other Income	140,868.50		239,577.00	58.80%	(98,708.50)
HUD Admin Fees			-		-
HUD Grants/Subsidies	428,292.00	522,217.79	570,892.00	166.50%	379,617.79
Total Income	569,197.96	522,217.79	810,469.00		280,946.75

	BHA YTD Actual	LIPH Grants Actual	YTD Budget	Percentage of Budget Used	Variance Under (Over)
Expenses					
Administrative					
Salaries/Benefits	115,895.30	61,396.05	199,236.00	88.99%	21,944.65
Office Expenses	22,038.72	4,455.98	30,768.00	86.11%	4,273.30
Office Contracted Services	7,358.59		8,800.00	83.62%	1,441.41
Oper Sub Transfer/Mgmt Fee Pd			-		-
Housing Assistance Pmts			-		-
HAP Payments Port In					
Maintenance					
Salaries/Benefits	2,993.26		-		(2,993.26)
Materials & Supplies	283.86	-	1,000.00	28.39%	716.14
Maintenance Contracts	14,520.87		16,100.00	90.19%	1,579.13
Utilities	8,796.58		10,700.00	82.21%	1,903.42
Other Operating					
Protective Services	1,737.14		25,000.00	6.95%	23,262.86
Insurance	11,865.08		11,895.00	99.75%	29.92
PILOT	-		2,000.00	0.00%	2,000.00
Other Operating Expenses	381,207.47	456,365.76	493,467.00	169.73%	(344,106.23)
Total Expenses	566,696.87	522,217.79	798,966.00		(289,948.66)

Net Admin Income (Loss)	2,501.09	-			
Net HAP Income (Loss)					
Total YTD Income (Loss)	2,501.09	-			

Consolidated 2021 Budget Report for Phase 1 - As of November 30, 2021

	Income	YTD Actual			Annual Board Approved Budget	
		Approved YTD	Phase 1	Phase 1 Total	Phase 1	Total
1	Dwelling Rental	105,419.42	103,444.00	103,444.00	115,003.00	115,003.00
2	Excess Utilities	-	-	-	-	-
3	Interest on Unrestricted Fund Investments	183.33	166.20	166.20	200.00	200.00
4	Income - Transfer In from Other Funds	-	26,205.78	26,205.78	-	-
5	Other Income - Tenants	-	12,095.05	12,095.05	-	-
6	HAP Fraud Recovery & FSS Forfeitures	-	-	-	-	-
7	Other Income - Bad Debt Collections	-	3,609.00	3,609.00	-	-
8	Other Income - Laundry/Copy Fees/Misc	-	-	-	-	-
9	Other Income - CFP Operation Money	-	-	-	-	-
10	Other Income - Sale of Asset Gain/Loss	-	-	-	-	-
11	Admin Fees Earned - HUD	-	-	-	-	-
12	Incoming Billable Admin Fees/Oper Sub	137,500.00	151,067.22	151,067.22	150,000.00	150,000.00
13	ROSS/CFP Grant	-	-	-	-	-
14	HAP Subsidy	-	-	-	-	-
15	Operating Subsidy	-	-	-	-	-
	Total Income	243,102.75	296,587.25	296,587.25	265,203.00	265,203.00

	Expenses	Approved YTD	Phase 1	Phase 1 Total	Annual Board Approved Budget	
					Phase 1	Total
	Administrative Expenses					
16	Admin Payroll Expenses	66,400.58	58,192.66	58,192.66	72,437.00	72,437.00
17	FSS Coordinator Admin Salaries	-	-	-	-	-
18	FSS Coordinator Admin Benefits	-	-	-	-	-
19	Advertising & Marketing	45.83	82.88	82.88	50.00	50.00
20	Legal	916.67	340.00	340.00	1,000.00	1,000.00
21	Staff Training	-	-	-	-	-
22	Travel	-	-	-	-	-
23	Accounting Consultants	7,333.33	5,011.00	5,011.00	8,000.00	8,000.00
24	Audit Fee	11,000.00	10,900.00	10,900.00	12,000.00	12,000.00
25	Telephone	-	-	-	-	-
26	Postage	-	-	-	-	-
27	Office Supplies	137.50	-	-	150.00	150.00
28	Memberships & Publications	-	-	-	-	-
29	Bank Fees	-	49.90	49.90	-	-
30	Computer Maintenance	-	-	-	-	-
31	Copier Expenses	-	-	-	-	-
32	Office Equipment Maintenance	-	-	-	-	-
33	Postage Machine	-	-	-	-	-
34	Software Maintenance	-	301.63	301.63	-	-
35	Outgoing Portable Admin Fees	-	-	-	-	-
36	Sundry Administration/Compliance Fees	3,666.67	6,384.07	6,384.07	4,000.00	4,000.00
37	Port-In HAP Expense	-	-	-	-	-
38	Management Fees	3,666.67	5,308.15	5,308.15	4,000.00	4,000.00

39	Eviction & Collection Agent Fees	-	-	-	-	-	
40	HAP Expense (net fraud recovery to HUD)	-	-	-	-	-	
	HAP Overfunding (Underfunding)	-	-	-	-	-	
	Maintenance Expenses	-	-	-	-	-	
42	Maintenance Payroll Expenses	88,404.25	78,765.14	78,765.14	96,441.00	96,441.00	
43	Casual Labor - Maintenance	-	-	-	-	-	
44	Maintenance Materials & Supplies	6,416.67	12,782.04	12,782.04	7,000.00	7,000.00	
45	Plumbing Supplies	-	-	-	-	-	
46	Locks, Locksets & Keys	-	-	-	-	-	
47	Electrical Supplies	-	-	-	-	-	
48	Painting Supplies	-	-	-	-	-	
49	Cleaning Supplies	-	-	-	-	-	
50	Equipment Repair Parts	-	-	-	-	-	
51	Maintenance Contracted Services	9,854.17	15,877.70	15,877.70	10,750.00	10,750.00	
52	Refuse Removal Services	1,145.83	1,005.00	1,005.00	1,250.00	1,250.00	
53	Plumbing Repair Services	-	-	-	-	-	
54	Heating/AC Repair Services	916.67	5,495.06	5,495.06	1,000.00	1,000.00	
55	Electric Repair Service	-	-	-	-	-	
56	Window Repair Service	-	-	-	-	-	
57	Automotive Repairs/Fuel	-	1,329.60	1,329.60	-	-	
58	Elevator Repair & Maintenance	-	-	-	-	-	
59	Pest Control Services	1,375.00	-	-	1,500.00	1,500.00	
60	Cable TV	-	-	-	-	-	
61	Answering Service	-	-	-	-	-	
62	Misc Contracts	-	-	-	-	-	
63	Clean/Paint Units	-	-	-	-	-	
	Utilities Expenses	-	-	-	-	-	
64	Water/Sewer	5,041.67	827.92	827.92	5,500.00	5,500.00	
65	Electricity	1,283.33	561.55	561.55	1,400.00	1,400.00	
66	Natural Gas	916.67	115.16	115.16	1,000.00	1,000.00	
	Other Operating Expenses	-	-	-	-	-	
67	Protective Services Contract	-	15,000.00	15,000.00	-	-	
68	Insurance	15,585.17	16,896.95	16,896.95	17,002.00	17,002.00	
69	PILOT	10,541.67	9,846.72	9,846.72	11,500.00	11,500.00	
70	Compensated Absences	-	-	-	-	-	
71	Collection Losses	-	-	-	-	-	
72	Replacement Reserves & Debt Pmt-Princ	-	-	-	-	-	
73	Other General Expense/Asset Mgmt Fees	3,002.08	2,979.13	2,979.13	3,275.00	3,275.00	
74	Casualty Losses - Non Capitalized	-	-	-	-	-	
75	Capital Expenditures	-	-	-	-	-	
76	Transfer In / Out	-	-	-	-	-	
	Total Expense	237,650.42	248,052.26	248,052.26	259,255.00	-	259,255.00

Net Income/(Loss):

48,534.99 48,534.99

Housing Authority's Portion of Net Income/(Loss):

4.85

Consolidated 2021 Budget Report for Phase 2 - As of November 30, 2021

	YTD Actual			Annual Board Approved Budget	
	Approved YTD	Phase 2	Phase 2 Total	Phase 2	Total
1 Dwelling Rental	128,333.33	130,119.00	130,119.00	140,000.00	140,000.00
2 Excess Utilities	-	-	-	-	-
3 Interest on Unrestricted Fund Investments	687.50	347.70	347.70	750.00	750.00
4 Income - Transfer In from Other Funds	-	25,834.51	25,834.51	-	-
5 Other Income - Tenants	-	4,733.96	4,733.96	-	-
6 HAP Fraud Recovery & FSS Forfeitures	-	-	-	-	-
7 Other Income - Bad Debt Collections	-	490.07	490.07	-	-
8 Other Income - Laundry/Copy Fees/Misc	-	-	-	-	-
9 Other Income - CFP Operation Money	-	-	-	-	-
10 Other Income - Sale of Asset Gain/Loss	-	-	-	-	-
11 Admin Fees Earned - HUD	-	-	-	-	-
12 Incoming Billable Admin Fees/Oper Sub	125,125.00	143,543.28	143,543.28	136,500.00	136,500.00
13 ROSS/CFP Grant	-	-	-	-	-
14 HAP Subsidy	-	-	-	-	-
15 Operating Subsidy	-	-	-	-	-
Total Income	254,145.83	305,068.52	305,068.52	277,250.00	277,250.00

	YTD Actual			Annual Board Approved Budget	
	Approved YTD	Phase 2	Phase 2 Total	Phase 2	Total
Administrative Expenses					
16 Admin Payroll Expenses	51,321.42	50,917.51	50,917.51	55,987.00	55,987.00
17 FSS Coordinator Admin Salaries	-	-	-	-	-
18 FSS Coordinator Admin Benefits	-	-	-	-	-
19 Advertising & Marketing	45.83	41.71	41.71	50.00	50.00
20 Legal	1,833.33	-	-	2,000.00	2,000.00
21 Staff Training	-	-	-	-	-
22 Travel	-	-	-	-	-
23 Accounting Consultants	9,166.67	5,011.00	5,011.00	10,000.00	10,000.00
24 Audit Fee	10,083.33	10,000.00	10,000.00	11,000.00	11,000.00
25 Telephone	-	-	-	-	-
26 Postage	-	-	-	-	-
27 Office Supplies	137.50	-	-	150.00	150.00
28 Memberships & Publications	-	-	-	-	-
29 Bank Fees	-	-	-	-	-
30 Computer Maintenance	-	-	-	-	-
31 Copier Expenses	-	-	-	-	-
32 Office Equipment Maintenance	-	-	-	-	-
33 Postage Machine	-	-	-	-	-
34 Software Maintenance	-	301.62	301.62	-	-
35 Outgoing Portable Admin Fees	-	-	-	-	-
36 Sundry Administration/Compliance Fees	1,833.33	6,907.23	6,907.23	2,000.00	2,000.00
37 Port-In HAP Expense	-	-	-	-	-
38 Management Fees	12,833.33	13,239.88	13,239.88	14,000.00	14,000.00

39	Eviction & Collection Agent Fees	-		-		-
40	HAP Expense (net fraud recovery to HUD)	-		-		-
	HAP Overfunding (Underfunding)	-		-		-
	Maintenance Expenses					
42	Maintenance Payroll Expenses	66,334.58	72,240.62	72,240.62	72,365.00	72,365.00
43	Casual Labor - Maintenance	-		-		-
44	Maintenance Materials & Supplies	10,083.33	8,087.23	8,087.23	11,000.00	11,000.00
45	Plumbing Supplies	-		-		-
46	Locks, Locksets & Keys	-		-		-
47	Electrical Supplies	-		-		-
48	Painting Supplies	-		-		-
49	Cleaning Supplies	-		-		-
50	Equipment Repair Parts	-		-		-
51	Maintenance Contracted Services	13,750.00	29,243.15	29,243.15	15,000.00	15,000.00
52	Refuse Removal Services	3,208.33	3,570.39	3,570.39	3,500.00	3,500.00
53	Plumbing Repair Services	-		-		-
54	Heating/AC Repair Services	1,100.00	1,228.50	1,228.50	1,200.00	1,200.00
55	Electric Repair Service	-		-		-
56	Window Repair Service	-		-		-
57	Automotive Repairs/Fuel	-	1,109.53	1,109.53		-
58	Elevator Repair & Maintenance	5,500.00		-	6,000.00	6,000.00
59	Pest Control Services	1,375.00		-	1,500.00	1,500.00
60	Cable TV	-	3,577.33	3,577.33		-
61	Answering Service	-		-		-
62	Misc Contracts	-		-		-
63	Clean/Paint Units	-		-		-
	Utilities Expenses					
64	Water/Sewer	11,916.67	6,525.76	6,525.76	13,000.00	13,000.00
65	Electricity	16,041.67	14,952.50	14,952.50	17,500.00	17,500.00
66	Natural Gas	7,791.67	3,903.44	3,903.44	8,500.00	8,500.00
	Other Operating Expenses					
67	Protective Services Contract	3,666.67	16,537.21	16,537.21	4,000.00	4,000.00
68	Insurance	8,687.25	9,418.72	9,418.72	9,477.00	9,477.00
69	PILOT	10,541.67	10,380.44	10,380.44	11,500.00	11,500.00
70	Compensated Absences	-		-		-
71	Collection Losses	-		-		-
72	Replacement Reserves & Debt Pmt-Princ	-		-		-
73	Other General Expense/Asset Mgmt Fees	6,439.58	7,893.93	7,893.93	7,025.00	7,025.00
74	Casualty Losses - Non Capitalized	-		-		-
75	Capital Expenditures	-		-		-
76	Transfer In / Out	-		-		-
	Total Expense	253,691.17	275,087.70	275,087.70	276,754.00	- 276,754.00

Net Income/(Loss):

29,980.82 29,980.82

Housing Authority's Portion of Net Income/(Loss):

3.00

Cash Flow Statement
Beloit Housing Authority
Phase 2
As of 11/30/2021

	LLC Phase 2 Actual	YTD Budget	Percentage of Budget Used	Variance Over (Under)
Income				
Dwelling Rent/Utilities	130,119.00	140,000.00	92.94%	(9,881.00)
Interest on Investments	347.70	750.00	46.36%	(402.30)
Other Income	174,601.82	136,500.00	127.91%	38,101.82
HUD Admin Fees		-		-
HUD Grants/Subsidies		-		-
Total Income	305,068.52	277,250.00		27,818.52

	LLC Phase 1 Actual	YTD Budget	Percentage of Budget Used	Variance Under (Over)
Expenses				
Administrative				
Salaries/Benefits	50,917.51	55,987.00	90.95%	5,069.49
Office Expenses	22,261.56	25,200.00	88.34%	2,938.44
Office Contracted Services		-		-
Oper Sub Transfer/Mgmt Fee F	13,239.88	14,000.00	94.57%	760.12
Housing Assistance Pmts		-		-
HAP Payments Port In				
Maintenance				
Salaries/Benefits	72,240.62	72,365.00	99.83%	124.38
Materials & Supplies	8,087.23	11,000.00	73.52%	2,912.77
Maintenance Contracts	38,728.90	27,200.00	142.39%	(11,528.90)
Utilities	25,381.70	39,000.00	65.08%	13,618.30
Other Operating				
Protective Services	16,537.21	4,000.00	413.43%	(12,537.21)
Insurance	9,418.72	9,477.00	99.39%	58.28
PILOT	10,380.44	11,500.00	90.26%	1,119.56
Other Operating Expenses	7,893.93	7,025.00	112.37%	(868.93)
Total Expenses	275,087.70	276,754.00		1,666.30

Net Admin Income (Loss)	29,980.82
Net HAP Income (Loss)	
Total YTD Income (Loss)	29,980.82
Housing Authority's Portion	3.00

Consolidated 2021 Budget Report for Housing Choice Voucher - As of November 30, 2021

	YTD Actual				Annual Board Approved Budget		
	Income	Approved YTD	HCV	HCV Total	HCV	Total	
1 Dwelling Rental	-			-			-
2 Excess Utilities	-			-			-
3 Interest on Unrestricted Fund Investments	916.67		458.28	458.28	1,000.00		1,000.00
4 Income - Transfer In from Other Funds	-			-			-
5 Other Income - Tenants	-			-			-
6 HAP Fraud Recovery & FSS Forfeitures	-			-			-
7 Other Income - Bad Debt Collections	-		1,780.18	1,780.18			-
8 Other Income - Laundry/Copy Fees/Misc	-		31,504.53	31,504.53			-
9 Other Income - CFP Operation Money	-			-			-
10 Other Income - Sale of Asset Gain/Loss	-			-			-
11 Admin Fees Earned - HUD	280,192.00		291,672.00	291,672.00	305,664.00		305,664.00
12 Incoming Billable Admin Fees/Oper Sub	1,833.33			-	2,000.00		2,000.00
13 ROSS/CFP Grant	-			-			-
14 HAP Subsidy	-		2,538,512.00	2,538,512.00			-
15 Operating Subsidy	-			-			-
Total Income	282,942.00		2,863,926.99	2,863,926.99	-	308,664.00	308,664.00

	YTD Actual				Annual Board Approved Budget		
	Expenses	Approved YTD	HCV	HCV Total	HCV	Total	
Administrative Expenses							
16 Admin Salaries	173,504.83		181,637.38	181,637.38	189,278.00		189,278.00
17 FSS Coordinator Admin Salaries	-			-			-
18 Admin Employee Benefits	55,350.17		59,942.36	59,942.36	60,382.00		60,382.00
19 FSS Coordinator Admin Benefits	-			-			-
20 Advertising & Marketing	-		22.75	22.75			-
21 Legal	229.17			-	250.00		250.00
22 Staff Training	1,604.17			-	1,750.00		1,750.00
23 Travel	366.67		813.12	813.12	400.00		400.00
24 Accounting Consultants	6,645.83		5,588.00	5,588.00	7,250.00		7,250.00
25 Audit Fee	10,486.67		9,894.00	9,894.00	11,440.00		11,440.00
26 Telephone	2,566.67		1,350.32	1,350.32	2,800.00		2,800.00
27 Postage	-			-			-
28 Office Supplies	1,833.33		1,746.75	1,746.75	2,000.00		2,000.00
29 Memberships & Publications	616.92		550.86	550.86	673.00		673.00
30 Bank Fees	2,750.00		2,743.90	2,743.90	3,000.00		3,000.00
31 Computer Maintenance	-			-			-
32 Copier Expenses	2,750.00		2,171.96	2,171.96	3,000.00		3,000.00
33 Office Equipment Maintenance	-			-			-
34 Postage Machine	3,666.67		3,994.06	3,994.06	4,000.00		4,000.00
35 Software Maintenance	7,104.17		7,572.43	7,572.43	7,750.00		7,750.00
36 Outgoing Portable Admin Fees	-			-			-
37 Sundry Administration/Compliance Fees	-		7,911.55	7,911.55			-
38 Port-In HAP Expense	-		27,981.06	27,981.06			-

39	Management Fees	-		-			
40	Eviction & Collection Agent Fees	-		-			
41	HAP Expense (net fraud recovery to HUD)	2,627,211.58		2,480,995.97	2,480,995.97	2,866,049.00	2,866,049.00
	HAP Overfunding (Underfunding)	-		57,516.03			-
	Maintenance Expenses						
42	Maintenance Salaries	-		-			-
43	Casual Labor - Maintenance	-		-			-
44	Maintenance Benefits	-		-			-
45	Maintenance Materials & Supplies	-		-			-
46	Plumbing Supplies	-		-			-
47	Locks, Locksets & Keys	-		-			-
48	Electrical Supplies	-		-			-
49	Painting Supplies	-		-			-
50	Cleaning Supplies	-		-			-
51	Equipment Repair Parts	-		-			-
52	Maintenance Contracted Services	-		-			-
53	Refuse Removal Services	458.33		-		500.00	500.00
54	Plumbing Repair Services	-		-			-
55	Heating/AC Repair Services	-		-			-
56	Electric Repair Service	-		-			-
57	Window Repair Service	-		-			-
58	Automotive Repairs/Fuel	-		-			-
59	Elevator Repair & Maintenance	-		-			-
60	Pest Control Services	-		-			-
61	Cable TV	-		-			-
62	Answering Service	-		-			-
63	Misc Contracts	-		-			-
64	Clean/Paint Units	-		-			-
	Utilities Expenses						
65	Water/Sewer	-		-			-
66	Electricity	-		-			-
67	Natural Gas	-		-			-
	Other Operating Expenses						
68	Protective Services Contract	-		-			-
69	Insurance	1,980.00		2,523.21	2,523.21	2,160.00	2,160.00
70	PILOT	-		-			-
71	Compensated Absences	-		-			-
72	Collection Losses	-		-			-
73	Replacement Reserves & Debt Pmt-Princ	-		-			-
74	Other General Expense/Asset Mgmt Fees	4,033.33		1,829.41	1,829.41	4,400.00	4,400.00
75	Casualty Losses - Non Capitalized	-		-			-
76	Capital Expenditures	-		-			-
77	Transfer In / Out	-		-			-
	Total Expense	2,903,158.50		2,799,269.09	2,799,269.09	-	3,167,082.00

Net Income/(Loss):

64,657.90

Cash Flow Statement
Beloit Housing Authority
Housing Choice Voucher
As of 11/30/2021

	HCV YTD Actual	YTD Budget	Percentage of Budget Used	Variance Over (Under)
Income				
Dwelling Rent/Utilities		-		-
Interest on Investments	458.28	1,000.00	45.83%	(541.72)
Other Income	33,284.71	2,000.00	1664.24%	31,284.71
HUD Admin Fees	291,672.00	305,664.00	95.42%	(13,992.00)
HUD Grants/Subsidies	2,538,512.00	-	0.00%	2,538,512.00
Total Income	2,863,926.99	308,664.00		2,555,262.99

	HCV YTD Actual	YTD Budget	Percentage of Budget Used	Variance Under (Over)
Expenses				
Administrative				
Salaries/Benefits	241,579.74	249,660.00	96.76%	8,080.26
Office Expenses	30,621.25	29,563.00	103.58%	(1,058.25)
Office Contracted Services	13,738.45	14,750.00	93.14%	1,011.55
Oper Sub Transfer/Mgmt Fee Pd		-		-
Housing Assistance Pmts	2,480,995.97	2,866,049.00	86.57%	385,053.03
HAP Payments Port In	27,981.06		0.00%	(27,981.06)
Maintenance				
Salaries/Benefits		-		-
Materials & Supplies		-		-
Maintenance Contracts		500.00	0.00%	500.00
Utilities		-		-
Other Operating				
Protective Services		-		-
Insurance	2,523.21	2,160.00	116.82%	(363.21)
PILOT		-		-
Other Operating Expenses	1,829.41	4,400.00	41.58%	2,570.59
Total Expenses	2,799,269.09	3,167,082.00		367,812.91

Net Income/(Loss): 64,657.90

REPORTS AND PRESENTATIONS TO COMMUNITY DEVELOPMENT AUTHORITY



Agenda Number:	7a		
Topic:	RESOLUTION AUTHORIZING THE FULL REDEMPTION OF \$1,165,000 COMMUNITY DEVELOPMENT AUTHORITY OF THE CITY OF БЕЛОIT, WISCONSIN REDEVELOPMENT LEASE REVENUE BONDS, SERIES 2011B		
Date:	02/23/2022		
Presenter:	Eric R. Miller, Finance & Administrative Services Director	Division:	Finance

Overview/Background Information

The Authority has issued \$1,165,000 Community Development Authority of the City of Beloit, Wisconsin Taxable Lease Revenue Bonds, Series 2011B dated June 27, 2011 to finance projects located in TID No. 13. The Series 2011B Bonds maturing on June 1, 2020 and thereafter are subject to redemption prior to maturity at the option of the Authority and the City on June 1, 2019 and on any date thereafter at a redemption price of 100% of the principal amount. Pursuant to Section 3.8 of the Public Property Lease, the Authority has authorized the City, in its stead, to call the Series 2011B Bonds for redemption prior to maturity. The City and the Authority desire to fully redeem the Series 2011B Bonds in the years 2023, 2024, 2025, and 2026 in the principal amount of \$360,000 on June 1, 2022.

Key Issues

- 1) CDA Issued bonds to fund projects located in TID #13 (Milwaukee Road Corridor)
- 2) The 2011B Bonds became callable for any maturity on or after June 1st, 2021.
- 3) The CDA will fully redeem the 2011B Bonds for \$360,000.
- 4) This will save the TID \$38,610 in interest expense.

Conformance with Strategic Plan

Approval of this agreement would conform with the stated purpose of the following strategic goal:

- Goal #1 - Create and Sustain Safe and Healthy Neighborhoods
- Goal #2 - Create and Sustain a High Performing Organization
- Goal #3 - Create and Sustain Economic and Residential Growth
- Goal #4 - Create and Sustain a High Quality of Life
- Goal #5 - Create and Sustain High Quality Infrastructure and Connectivity
- Goal #6 - Create and Sustain a Positive Image, Enhance Communications and Engage the Community

Sustainability

(If applicable, briefly comment on the sustainable long term impact of this policy or program related to how it will impact both the built and natural environment. Consider whether the policy of program will reduce dependence upon fossil fuels, reduce dependence on chemicals and other manufacturing substances that accumulate in nature, reduce dependence on activities that harm life sustaining eco-systems, and/or meet the hierarchy of present and future human needs fairly and efficiently. Write N/A if not applicable)

N/A

Action Required/Recommendation

Staff recommends approval of resolution.

Fiscal Note/Budget Impact

All debt will be funded through tax increment located in TID #13.

Attachments

Exhibit A - Notice of Redemption, Exhibit B Notice of Prepayment

**COMMUNITY DEVELOPMENT AUTHORITY
OF THE CITY OF БЕЛОIT, WISCONSIN**

RESOLUTION NO. 2022 - 01

**RESOLUTION AUTHORIZING THE
FULL REDEMPTION OF
\$1,165,000 COMMUNITY DEVELOPMENT AUTHORITY OF
THE CITY OF БЕЛОIT, WISCONSIN REDEVELOPMENT
LEASE REVENUE BONDS, SERIES 2011B**

WHEREAS, the City of Beloit, Wisconsin (the “City”) and the Community Development Authority of the City of Beloit, Wisconsin (the “Authority”) have established Tax Increment District No. 13 (“TID No. 13”) in the City; and

WHEREAS, the Authority has issued and outstanding its \$1,165,000 Community Development Authority of the City of Beloit, Wisconsin Redevelopment Lease Revenue Bonds, Series 2011B dated June 27, 2011 (the “Series 2011B Bonds”) issued to finance projects located in TID No. 13; and

WHEREAS, the City and the Authority have entered into a Public Property Lease and Contribution Agreement dated June 27, 2011 (the “Public Property Lease”) to provide for Rental Payments (as defined in the Public Property Lease) to be made by the City to the Authority in such amounts sufficient to pay the debt service on the Series 2011B Bonds and additional bonds described in the Public Property Lease; and

WHEREAS, to evidence the City’s obligations to pay Rental Payments to the Authority under the Public Property Lease, the City has outstanding its Series 2011B Municipal Revenue Obligation (the “Series 2011B MRO”) payable to the Authority which is equal to the outstanding principal amount of the Series 2011B Bonds and payable at the same interest rates and times as the Series 2011B Bonds; and

WHEREAS, the Series 2011B Bonds maturing on June 1, 2020 and thereafter are subject to redemption prior to maturity at the option of the Authority and the City on June 1, 2019 and on any date thereafter at a redemption price of 100% of the principal amount of the Series 2011B Bonds or portions thereof so redeemed, plus accrued interest to the redemption date; and

WHEREAS, pursuant to Section 3.8 of the Public Property Lease, the Authority has authorized the City, in its stead, to call the Series 2011B Bonds for redemption prior to maturity, provided that the City shall prepay its Rental Payments under the Public Property Lease so that the Rental Payments are sufficient to pay the principal of and interest, and any premium due at the time of redemption of the Series 2011B Bonds; and

WHEREAS, the City and the Authority desire to fully redeem the Series 2011B Bonds and the Series 2011B MRO maturing in the years 2023, 2024, 2025 and 2026 in the principal amount of \$360,000 (the “Redeemed Obligations”) on June 1, 2022; and

WHEREAS, the City shall prepay its Rental Payments (as defined in the Public Property Lease) in an amount sufficient to pay the principal and interest and any premium due on the Series 2011B Bonds at the time of redemption of the Redeemed Obligations; and

WHEREAS, the Authority shall deposit funds in such amount sufficient for the redemption of the Series 2011B Bonds into the Debt Service Fund Account created by the resolutions adopted by the commissioners of the Authority (the “Governing Body”) authorizing the Series 2011B Bonds; and

WHEREAS, after the Series 2011B Bonds have been redeemed, no bonds will be outstanding under the Public Property Lease, and Section 6.9 of the Public Property Lease provides that upon full and final payment of all bonds and of all amounts due under the Public Property Lease, title to the Public Property (as defined in the Public Property Lease) shall be transferred by the Authority to the City.

NOW, THEREFORE, be it resolved by the Governing Body, as follows:

Section 1. Redemption of the Series 2011B Bonds. The Authority shall designate for redemption and pay on June 1, 2022 (the “Redemption Date”), the following maturities of the Series 2011B Bonds, at the price of par plus accrued interest to the Redemption Date:

<u>Series 2011B Bonds</u>	
<u>Maturity Date</u>	<u>Principal Amount</u>
June 1, 2023	\$90,000
June 1, 2024	\$90,000
June 1, 2025	\$90,000
June 1, 2026	\$90,000

Section 2. Prepayment of Rental Payments; Deposit to Debt Service Fund Account. The City shall prepay its Rental Payments in an amount sufficient to pay the principal and interest and any premium due on the Series 2011B Bonds on the Redemption Date, and such prepayment by the City will result in the full redemption of the Redeemed Obligations on the Redemption Date. The Authority shall deposit sufficient funds into the Debt Service Fund Account for the redemption of the Series 2011B Bonds on the Redemption Date.

Section 3. Notice of Redemption of Series 2011B Bonds. The Authority hereby directs its fiscal agent, U.S. Bank Trust Company, National Association, as successor in interest to U.S. Bank National Association, as fiscal agent (the “Fiscal Agent”), to take steps necessary to call the Series 2011B Bonds on the Redemption Date. The Fiscal Agent, without any further authorization or direction from the Authority, shall provide notice of redemption of said Series 2011B Bonds to be sent to registered securities depositories in the business of holding obligations of such types as the

Bonds, and to nationally recognized municipal securities information repositories that disseminate notices of redemption of obligations such as the Bonds. The Fiscal Agent shall also cause notice of the redemption of the Series 2011B Bonds, in substantially the form attached hereto as Exhibit A by registered or certified mail, facsimile transmission, overnight express delivery or electronic transmission to The Depository Trust Company, not less than thirty (30) and not more than sixty (60) days before the Redemption Date.

Section 4. Notice of Prepayment. The Authority is authorized to execute and deliver the Notice of Prepayment in substantially the form attached hereto as Exhibit B to U.S. Bank National Association, as Fiscal Agent, in connection with the City's prepayment of the Rental Payments in accordance with Section 3.8 of the Public Property Lease.

Section 5. Transfer of Title. Upon full redemption of the Series 2011B Bonds, title to the Public Property shall, without any further payment, be transferred by the Authority to the City pursuant to Section 6.9 of the Public Property Lease. The Authority shall execute any document of conveyance reasonably requested by the City to evidence such transfer.

Section 6. General Authorizations. The Chairperson and Executive Director, in accordance with their assigned responsibilities, are hereby each authorized to execute, deliver, publish, file and record such other documents, instruments, notices and records and to take such other actions as shall be necessary or desirable to accomplish the purposes of this Resolution.

Section 7. Effective Date; Conformity. This Resolution shall be effective immediately upon its passage and approval. To the extent that any prior resolutions of the Governing Body of the Authority are inconsistent with the provisions hereof, this Resolution shall control and such prior resolutions shall be deemed amended to such extent as may be necessary to bring them in conformity with this Resolution.

Adopted this 23rd day of February, 2022.

**COMMUNITY DEVELOPMENT AUTHORITY
OF THE CITY OF БЕЛОIT, WISCONSIN**

[SEAL]

By: _____
Community Development Chairperson

By: _____
Julie Christensen, Executive Director

CERTIFICATION

I, Julie Christensen, being first duly sworn, do hereby depose and certify that I am the duly appointed, qualified and acting Executive Director of the Community Development Authority of the City of Beloit, Wisconsin (the "Authority"), and as such I have in my possession, or have access to, the complete corporate records of said Authority; that I have carefully compared the transcript hereto attached with the aforesaid corporate records; that said transcript hereto attached is a true, correct and complete copy of all the corporate records in relation to the adoption of a Resolution entitled:

RESOLUTION NO. 2022 - 01

RESOLUTION AUTHORIZING THE FULL REDEMPTION OF
\$1,165,000 COMMUNITY DEVELOPMENT AUTHORITY OF THE CITY OF BELOIT,
WISCONSIN REDEVELOPMENT LEASE REVENUE BONDS, SERIES 2011B

I do hereby further depose and certify as follows:

1. Said resolution was considered for adoption by the Authority at a meeting held at 100 State Street, Beloit, Wisconsin at 4:30 p.m. on February 23, 2022. Said meeting of the Authority was held in open session in compliance with Subchapter V of Chapter 19 of the Wisconsin Statutes.

2. Said resolution was on the agenda for said meeting and public notice thereof was given not less than 24 hours prior to the commencement of said meeting in compliance with Section 19.84 of the Wisconsin Statutes, including, without limitation, by posting on the bulletin board in the City Hall, by notice to those news media who have filed a written request for notice of meetings and by notice to the official newspaper of the Authority.

3. Said meeting was called to order by _____, who chaired the meeting. Upon roll I noted and recorded that the following commissioners were present:

_____	_____
_____	_____
_____	_____
_____	_____

and that the following commissioners were absent:

_____	_____
-------	-------

I noted and recorded that a quorum was present. Various matters and business were taken up during the course of the meeting without intervention of any closed session. One of the matters taken up was said resolution which was introduced and its adoption was moved by _____, and seconded by _____. Following discussion and after all commissioners who desired to do so had expressed their views for or against said resolution, the question was called and upon roll being called and the continued presence of a quorum being noted, the recorded vote was as follows:

AYE:

_____	_____
_____	_____
_____	_____
_____	_____

NAY:

_____	_____
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ABSTAINED:

_____	_____
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Whereupon the chairperson of the meeting declared said resolution adopted, and I so recorded it.

IN WITNESS WHEREOF, I have signed my name and affixed the seal of the Authority hereto on this 23rd day of February, 2022.

**COMMUNITY DEVELOPMENT
AUTHORITY OF THE CITY OF BELOIT,
WISCONSIN**

[SEAL]

By: _____
Julie Christensen, Executive Director

EXHIBIT A

NOTICE OF REDEMPTION (FULL REDEMPTION)

\$1,165,000

**Community Development Authority of the City of Beloit, Wisconsin
Redevelopment Lease Revenue Bonds, Series 2011B**

NOTICE IS HEREBY GIVEN that the Community Development Authority of the City of Beloit, Wisconsin (the "Authority") has designated for redemption and will redeem and pay on June 1, 2022 (the "Redemption Date"), the following Redevelopment Lease Revenue Bonds, Series 2011B dated June 27, 2011 (the "Bonds"):

<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP</u>
June 1, 2023	\$90,000	4.150%	08063A DV3
June 1, 2024	\$90,000	4.200%	08063A DW1
June 1, 2025	\$90,000	4.250%	08063A DX9
June 1, 2026	\$90,000	4.400%	08063A DY7

The Bonds specified above will be redeemed on the Redemption Date at a redemption price of 100% of the principal amount thereof plus accrued interest to the Redemption Date. The Depository Trust Company ("DTC") is the securities depository for said Bonds. The holders of said Bonds will be paid the principal amount of the Bonds plus accrued interest to the Redemption Date. On and after the Redemption Date, interest will cease to accrue on the Bonds specified herein.

Dated: _____, 2022.

**COMMUNITY DEVELOPMENT AUTHORITY
OF THE CITY OF БЕЛОIT, WISCONSIN**

By: U.S. Bank National Association, as Fiscal Agent

The CUSIP Number as stated herein is included solely for the convenience of the holders. The Authority shall not be responsible for the use of the CUSIP Number, nor is any representation made as to its correctness on the Bonds or as indicated in this Notice.

EXHIBIT B

NOTICE OF PREPAYMENT

\$1,165,000

**Community Development Authority of the City of Beloit, Wisconsin
Redevelopment Lease Revenue Bonds, Series 2011B (the “Series 2011B Bonds”)**

U.S. Bank Global Corporate Trust
Attn: Patricia M. Trlak, Vice President
190 South LaSalle Street
Chicago, IL 60603

THIS NOTICE IS GIVEN pursuant to Section 4.02 of the Indenture of Trust dated as of June 1, 2011 (the “Indenture”), between the Community Development Authority of the City of Beloit, Wisconsin (the “Authority”) and U.S. Bank Trust Company, National Association, as successor in interest to U.S. Bank National Association, as fiscal agent, as trustee (the “Trustee”) relating to the above-referenced Series 2011B Bonds. The Authority hereby elects to exercise its option to redeem all of the outstanding Series 2011B Bonds on June 1, 2022 (the “Redemption Date”), and directs the Trustee to call for full redemption and prepayment on the Redemption Date of all outstanding Series 2011B Bonds pursuant to Section 3.02 of the Indenture.

Dated: _____, 2022.

**COMMUNITY DEVELOPMENT AUTHORITY
OF THE CITY OF БЕЛОIT, WISCONSIN**

By: _____
Community Development Chairperson

By: _____
Julie Christensen, Executive Director

REPORTS AND PRESENTATIONS TO COMMUNITY DEVELOPMENT AUTHORITY



Agenda Number:	7b		
Topic:	CDA Ordinance Amendment		
Date:	February 23, 2022		
Presenter:	Julie Christensen	Division:	Community Development

Overview/Background Information

On September 7, 1982, the City Council of the City of Beloit adopted an Ordinance which terminated the Public Housing Authority and Redevelopment Authority and creating in its place a Community Development Authority (CDA). This ordinance has been amended numerous times since 1982, and the current CDA Ordinance is contained in 1.79 of Code of General Ordinances.

Key Issues

1. In 2021, the Beloit Housing Authority received a corrective action plan in response to the 2019 Department Enforcement Center (DEC) review. In this plan, it stipulated that the City must require that at least one member of the CDA to have a financial management background.
2. In addition, 24 CFR 964.415 stipulates that the membership of the governing board of the Housing Authority (or the CDA) must include at least one public housing resident.
3. The City Attorney prepared Ordinance No. 3736. Sections 1 and 2 of that ordinance address the issues outlined in #1 and #2 above.
4. In the recently amended bylaws of the CDA, it states that the Executive Director, the Secretary of the Authority, is the custodian of the records of the CDA. Section 1.79(10)(c) of the Code of General Ordinances indicates that the City Clerk is the custodian of the CDA records. Sections 3 and 4 of the proposed ordinance would correct that inconsistency between the ordinance and the bylaws.

Conformance with Strategic Plan

Approval of this agreement would conform with the stated purpose of the following strategic goal:

- Goal #1 - Create and Sustain Safe and Healthy Neighborhoods
- Goal #2 - Create and Sustain a High Performing Organization
- Goal #3 - Create and Sustain Economic and Residential Growth
- Goal #4 - Create and Sustain a High Quality of Life
- Goal #5 - Create and Sustain High Quality Infrastructure and Connectivity
- Goal #6 - Create and Sustain Enhanced Communications and Community Engagement, while maintaining a Positive Image

Sustainability

(If applicable, briefly comment on the sustainable long term impact of this policy or program related to how it will impact both the built and natural environment. Consider whether the policy or program will reduce dependence upon fossil fuels, reduce dependence on chemicals and other manufacturing substances that accumulate in nature, reduce dependence on activities that harm life sustaining eco-systems, and/or meet the hierarchy of present and future human needs fairly and efficiently. Write N/A if not applicable)

N/A

Action Required/Recommendation

Staff recommends approval of the proposed Ordinance.

Fiscal Note/Budget Impact

There will be no fiscal or budget impact by amending the bylaws.

Attachments

Ordinance No. 3736

COMMUNITY DEVELOPMENT AUTHORITY

RESOLUTION 2022-02

RECOMMENDING APPROVAL OF PROPOSED ORDINANCE NO 3736

WHEREAS, the City’s bylaws require the Executive Director as the Secretary of the Community Development Authority to be the custodian of the records of the Community Development Authority; and

WHEREAS, the corrective action plan from the 2019 Department Enforcement Center review requires that at least one member of the CDA to have a financial management background; and

WHEREAS, 24 CFR 964.415 requires that the membership of the governing board of the Housing Authority (the CDA) must include at least one public housing resident.

NOW, THEREFORE BE IT RESOLVED, that the Community Development Authority (CDA) Board of Commissioners does hereby recommend approval of the proposed Ordinance No 3736, and hereby authorizes the Executive Director to submit them to City Council for approval.

Adopted this 23rd day of February

Community Development Authority

Chairperson

Attest:

Julie Christensen, Secretary

ORDINANCE NO. 3736

AN ORDINANCE TO AMEND SECTIONS 1.79(5)(b), (7)(e), (10)(b) and (10)(c) OF THE CODE OF GENERAL ORDINANCES OF THE CITY OF БЕЛОIT PERTAINING TO THE COMMUNITY DEVELOPMENT AUTHORITY

The City Council of the City of Beloit, Rock County, Wisconsin, do ordain as follows:

Section 1. Section 1.79(5)(b) of the Code of General Ordinances of the City of Beloit is hereby amended to read as follows:

“(b) Citizen Members. The citizen members may be nominated by the Appointment Review Committee and appointed by the City Council President, subject to confirmation by the City Council. The citizen membership should reflect the diverse nature of the City's population and at least one member shall be a resident board member as defined by and in accordance with 24 C.F.R 964.415.-

Section 2. Section 1.79(7)(e) of the Code of General Ordinances of the City of Beloit is hereby amended to read as follows:

“(e) Professional Experience and Training. All commissioners ~~should~~**shall** have sufficient ability and experience in the fields of urban renewal, community development, financial management and /or housing.”

Section 3. Section 1.79(10)(b) of the Code of General Ordinances of the City of Beloit is hereby amended to read as follows:

“(b) Executive Director. The Community Development Authority may appoint an Executive Director and Assistant Executive Director whose qualifications are determined by the Authority. The Executive Director shall be the Secretary and chief administrative officer of the Authority and shall direct, manage and supervise its administrative operations and technical activities. The Executive Director shall be the custodian of the records of the Authority. The Executive Director shall also perform such other duties and have such other powers and responsibilities as may, from time to time, be delegated by the Authority and/or as provided in §§66.1201, 66.1333 and 66.1335, Wis. Stats. The Executive Director shall not be a member of the Authority. The Executive Director shall consult with the City Manager on all issues involving the Community Development Authority's exercise of its redevelopment powers under §66.1333, Wis. Stats. The Assistant Executive Director may act as the Executive Director in the latter's absence.”

Section 4. Section 1.79(10)(c) of the Code of General Ordinances of the City of Beloit is hereby amended to read as follows:

“(c) Secretary. The Secretary shall record the minutes of each meeting and shall transmit a written copy of the minutes and the records of the Authority to the City Clerk. ~~The City Clerk shall be the custodian of the records of the Authority.~~”

Section 5. This ordinance shall be in force and take effect upon passage and publication.

Adopted this ____ day of _____, 2022.

CITY COUNCIL FOR THE CITY OF БЕЛОIT

By: _____
Clinton Anderson, President

ATTEST:

By: _____
Marcy J. Granger, City Clerk-Treasurer

PUBLISHED: _____

EFFECTIVE DATE: _____

01-611100-5231- _____

1.79(5)(b), (7)(e), (10)(b) and (10)(c) = ORD 20220215 (21-1196)