

**MORTON COUNTY HOUSING AUTHORITY  
QUARTERLY MEETING  
MORTON COUNTY HOUSING AUTHORITY CONFERENCE ROOM  
1500 3<sup>rd</sup> AVE NW, MANDAN  
FRIDAY, APRIL 26, 2024 – 2:00 P.M. CST  
AGENDA**

- 1) Call to Order
- 2) Approval of Minutes
- 3) Approval of Expenditures
- 4) Financial Statements
- 5) Voucher Activity YTD
- 6) 2023 and 2024 Voucher Equity
- 7) 2024 HUD Voucher Funding
- 8) 2024 HCV Administrative Fee Rate
- 9) HUD Communication – 2022 Auditor Finding
- 10) 12/31/2023 Audited Financial Statements
- 11) Other Business
- 12) Adjourn

# **MORTON COUNTY HOUSING AUTHORITY**

## **QUARTERLY MEETING MINUTES**

### **DECEMBER 13, 2023**

The regularly scheduled meeting of the Board of Commissioners of the Morton County Housing Authority was called to order by Tim Duppong, Vice Chairman, on Wednesday, December 13, 2023, at 6:00 p.m., at Bennigan's in Mandan. In attendance in addition to Tim were Commissioners Woody Barth, Steve Maerschbecker, Tom Peters and Carly Retterath. Also, in attendance were Rick Horn and Stacy Kramer of the Management Firm.

Following a review of the minutes of the meeting of October 13, 2023, Carly made a motion to approve the minutes as previously submitted with Steve seconding. All voted aye. Passed.

With only one question being asked regarding the expenditures that being HJL Management (catchup for increase in management fee), Woody motioned to accept the expenditures as presented with Tom seconding. All voted aye. Passed.

A discussion was had regarding the HAPs leases, dollars & admin fee earned report handed out by the management firm. As of November, 2023, MCHA was spending \$279,362 on 568 vouchers and we received \$281,315. MCHA has a cash balance of \$996,820, the Development Account has a balance of \$348,718 and the Contract Account balance is \$367,062.

Rick presented to the Board the year-to-date voucher activity for the current fiscal year and prior fiscal years. A discussion regarding the Morton County Housing Authority Voucher Program was had. As of November, 2023 our average HAP payment was \$491.83 vs \$284.39 in November, 2009. As of November 30, 2023, we had 513 applications received YTD, 199 vouchers issued, 122 vouchers utilized with 48 outstanding vouchers and we are currently processing 184 applications. We currently have 48 outstanding vouchers as of 11/30/2023 compared to 34 as of 12/31/2022. The number of applications that are currently being processed is 184 compared to 95 as of 12/31/2022. Our average HAP is \$491.83 compared to \$456.05 at the beginning of the year.

A discussion regarding 2023 Voucher Equity was had. The preliminary HAP Equity balance as of December, 2023, was -\$6,378.69 and the preliminary Admin Equity balance of \$1,041,765.02. As of December, 2023 we utilized 580 vouchers.

A discussion regarding the HUD Set - Aside – Portability was had. We qualify for \$37,103.00.

A discussion regarding the Additional HUD Funding – Lower than Average Leasing was had. A request was made for the additional funding and was approved. The net award after shortfall funding was \$104,867.00.

A discussion regarding 2024 Fair Market Rent. We requested 120% and it was approved. This means we will be able to help more. These rates will be good for 1 year and then may go back to the 110%.

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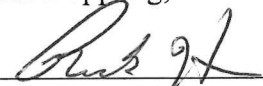
A discussion regarding the Management Contract was had. Alex Kelsch posted the request for bids in the paper. No one applied. Woody motioned to accept the contract with HJL Management Company with Carly seconding. All voted aye. Passed.

Other business discussed was a retirement gift for Dwight. It was suggested that we get him something for all of his years of service. We have gotten a clock at Dakota Awards for previous retired board members.

There being no further business to come before the Board the meeting was duly adjourned.

  
\_\_\_\_\_  
Tim Duppong, Chairman






4-26-24  
\_\_\_\_\_  
Date

  
\_\_\_\_\_  
Rick Horn, Management Agent

4/26/24  
\_\_\_\_\_  
Date

Morton County Housing-Vouchers  
Check Register  
For the Period From Dec 7, 2023 to Apr 12, 2024

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount		
12080	12/14/23	Fireside Office Plus	111.10	2,389.29		Tim Duppong
12081	12/14/23	Innovative Office Solutions LLC	111.10	155.48		
12082	12/14/23	C-Ram	111.10	84.00		
12083	12/14/23	Quadient Leasing USA Inc	111.10	207.00		Woody Barth
12084	12/14/23	Management Computer Services Inc	111.10	2,490.00		
12085	12/14/23	BEK Communications Cooperative	111.10	309.13		
12086	12/14/23	Marco Technologies LLC	111.10	183.15		
12087	12/14/23	Quadient Finance USA	111.10	503.03		Steve Maerschbecker
12088	12/20/23	Wells Fargo Vendor Financial Services	111.10	250.01		
12089	12/20/23	Online Information Services Inc	111.10	280.00		Tom Peters
12090	12/29/23	Alexis Horn	111.10	300.00		
12091	1/2/24	Morton County Housing Corp	111.10	800.00		
12092	1/2/24	HJL Management Company	111.10	39,406.50		
12093	1/5/24	Presort Plus	111.10	52.50		Carly Retterath
12094	1/5/24	Wells Fargo Vendor Financial Services	111.10	238.19		
12095	1/5/24	Innovative Office Solutions LLC	111.10	92.75		
12096	1/5/24	Kelsch Ruff Kranda Nagle & Ludwig	111.10	568.82		
12097	1/11/24	Pro Forms	111.10	187.31		
12098	1/11/24	BEK Communications Cooperative	111.10	309.13		
12099	1/11/24	C-Ram	111.10	305.18		
12100	1/18/24	Presort Plus	111.10	50.00		
12101	1/18/24	Dakota Country Storage	111.10	690.00		
12102	1/18/24	Quadient Finance USA	111.10	503.03		
12103	1/18/24	Wells Fargo Vendor Financial Services	111.10	151.37		
12104	1/29/24	HJL Management Company	111.10	244.50		
12105	1/29/24	Online Information Services Inc	111.10	152.00		
12106	1/31/24	Alexis Horn	111.10	300.00		
12107	2/1/24	HJL Management Company	111.10	39,337.00		
12108	2/1/24	Morton County Housing Corp	111.10	800.00		
12109	2/9/24	Dakota Awards	111.10	185.00		
12110	2/9/24	Quadient Finance USA	111.10	542.77		
12111	2/9/24	BEK Communications Cooperative	111.10	309.73		
12112	2/9/24	Marco Technologies LLC	111.10	643.50		
12113	2/9/24	Innovative Office Solutions LLC	111.10	584.59		
12114	2/9/24	C-Ram	111.10	125.00		

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Morton County Housing-Vouchers  
Check Register  
For the Period From Dec 7, 2023 to Apr 12, 2024

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
12115	2/15/24	Presort Plus	111.10	55.00
12116	2/15/24	C-Ram	111.10	84.00
12117	2/15/24	ND NAHRO	111.10	160.00
12118	2/15/24	Innovative Office Solutions LLC	111.10	631.10
12119	2/15/24	Online Information Services Inc	111.10	272.00
12120	2/27/24	HJL Management Company	111.10	84.46
12121	2/29/24	Alexis Horn	111.10	300.00
12122	3/1/24	Sure-Shred	111.10	40.00
12123	3/1/24	Morton County Housing Corp	111.10	800.00
12124	3/1/24	HJL Management Company	111.10	39,615.00
12125	3/8/24	C-Ram	111.10	84.00
12126	3/13/24	BEK Communications Cooperative	111.10	308.53
12127	3/13/24	Quadient Leasing USA Inc	111.10	207.00
12128	3/13/24	Quadient Finance USA	111.10	503.43
12129	3/13/24	Presort Plus	111.10	52.50
12130	3/13/24	Management Computer Services Inc	111.10	1,690.00
12131	3/13/24	Wells Fargo Vendor Financial Services	111.10	88.19
12132	3/13/24	Online Information Services Inc	111.10	336.00
12133	3/13/24	Innovative Office Solutions LLC	111.10	298.92
12134	3/19/24	Jim Zimmerman	111.10	2,747.00
12135	3/19/24	Phaedra Cintron	111.10	135.00
12136	3/19/24	Phaedra Cintron	111.10	135.00
12137	3/21/24	Sure-Shred	111.10	63.75
12138	3/25/24	HJL Management Company	111.10	124.00
12139	3/28/24	Alexis Horn	111.10	300.00
12140	3/28/24	Rachel McManus	111.10	43.00
12141	3/28/24	Widalis Salva Lopez	111.10	25.00
12142	4/1/24	Morton County Housing Corp	111.10	800.00
12143	4/2/24	HJL Management Company	111.10	39,962.50
12144	4/4/24	Innovative Office Solutions LLC	111.10	987.33
12145	4/4/24	C-Ram	111.10	84.00
12146	4/4/24	Windstream	111.10	8.77
12147	4/10/24	Brady, Martz & Associates, PC	111.10	9,500.00
12148	4/10/24	BEK Communications Cooperative	111.10	309.73
12149	4/10/24	Quadient Finance USA	111.10	1,059.40

Morton County Housing-Vouchers  
Check Register  
For the Period From Dec 7, 2023 to Apr 12, 2024

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
12150	4/10/24	Online Information Services Inc	111.10	336.00
12151	4/10/24	Presort Plus	111.10	52.50
12152	4/10/24	Wells Fargo Vendor Financial Services	111.10	163.19
12153	4/11/24	Dakota Callousleg	111.10	54.00
12154	4/11/24	Delia Adkins	111.10	68.00
12155	4/12/24	Kendra Gange Taylor	111.10	74.00
12156	4/12/24	Tom Peters	111.10	35.37
12157	4/12/24	Tim Duppong	111.10	251.52
12158	4/12/24	Elwood Barth	111.10	136.24
12159	4/12/24	Steve Maershbecker	111.10	293.44
12160	4/12/24	Carly Retterath	111.10	<u>5.90</u>
Total				<u><u>197,094.73</u></u>

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**Morton County Contract  
Check Register  
For the Period From Dec 7, 2023 to Apr 12, 2024**

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
1286	12/29/23	HJL Management Co	111.10	7,983.52
1287	1/31/24	HJL Management Co	111.10	8,131.78
1288	2/29/24	HJL Management Co	111.10	8,150.13
1289	3/25/24	HJL Management Co	111.10	451.47
1290	3/28/24	HJL Management Co	111.10	8,128.06
<b>Total</b>				<b><u>32,844.96</u></b>

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Morton County Housing-Vouchers  
General Ledger Trial Balance

As of Mar 31, 2024

Filter Criteria includes: Report order is by ID. Report is printed in Detail Format.

Account ID	Account Description	Debit Amt	Credit Amt
111.10	CASH	644,712.86	
1145.00	Accrued Interest Receivable	13,972.59	
124.00	Prepaid Insurance	477.06	
125.10	A/R OTHER	1,128.00	
128.00	Tenant A/R	25,922.20	
128.10	Allowance for Doubtful Account		25,922.20
131.20	Investments-Starion	695,968.94	
1400.00	Leasehold Improvements	139,888.68	
1400.90	Furniture & Equipment	4,276.00	
163.10	OFFICE FURNITURE & EQUIP	3,343.74	
166.10	Accumulated Depreciation		16,240.63
167.10	Accumulated Amortization		19,387.62
2112.00	Interest Payable		276.97
2115.00	ST Lease Liability		8,008.61
2119.00	Deferred Revenue		327,796.00
2215.00	LT Lease Liability		78,775.02
511.10	Restricted Net Assets		4,460.31
512.10	Unrestricted Net Assets		878,365.00
512.11	Unrestr Net Assets - Pre 2004		158,615.00
706.00	ANNUAL CONTRIBUTIONS H		869,682.00
706.10	ANNUAL CONTRIBUTION - A		132,353.00
711.00	Investment Income - Unrestrict		9,545.28
714.00	Fraud Recovery		9,947.92
715.00	Other Revenue		2,376.00
720.00	Other Income - Port In		5,685.36
911.00	MANAGEMENT FEES	118,358.50	
916.00	SUNDRY	7,230.25	
916.10	Port admin fee	3,723.44	
919.00	Storage Rental	690.00	
941.00	GENERAL EXPENSE	3,824.09	
945.00	Interest Expense	854.53	
973.00	HAP PAYMENTS	823,469.00	
973.10	Port out vouchers	51,093.00	
973.20	Port in Voucher	5,136.00	
974.00	Depreciation Expense	574.74	
975.00	Amortization Expense	2,793.30	
Total:		2,547,436.92	2,547,436.92

**Morton County Contract  
General Ledger Trial Balance  
As of Mar 31, 2024**

Filter Criteria includes: Report order is by ID. Report is printed in Detail Format.

Account ID	Account Description	Debit Amt	Credit Amt
111.10	CASH	36,897.74	
1120.00	Accrued Interest Receivable	7,960.31	
1162.00	GENERAL FUND INVESTMENT	338,147.29	
512.10	RETAINED EARNINGS		373,401.34
711.00	INTEREST INCOME		4,056.20
715.00	Management Fee Income		30,409.24
913.10	Management Fees	24,409.97	
916.00	SUNDRY	451.47	
	<b>Total:</b>	<b>407,866.78</b>	<b>407,866.78</b>

## MORTON COUNTY DEVELOPMENT ACCOUNT

## General Ledger Trial Balance

As of Mar 31, 2024

Filter Criteria includes: Report order is by ID. Report is printed in Detail Format.

Account ID	Account Description	Debit Amt	Credit Amt
111.00	CASH	24,258.96	
1145.00	Accrued Interest Receivable	6,522.74	
131.30	Starion CD	329,522.63	
1400.50	Accumulated Depreciation		4,400.72
1400.90	Furniture & Equipment	857.92	
1475.10	OFFICE FURNITURE & EQUIPMENT	3,542.80	
512.10	RETAINED EARNINGS		356,390.19
711.00	INTEREST INCOME		3,914.14
	Total:	<u>364,705.05</u>	<u>364,705.05</u>

## 2023 HAPs LEASES, HAP DOLLARS AND ADMIN FEE EARNED

Month	HAPS Leased	HAP \$s Received	HAP \$s Spent	Admin Fee Received	Admin Expenses	Net	Balance
Jan	556	243,419	253,562	43,973	38,955	(5,125)	1,020,416
Feb	564	243,419	255,755	53,203	40,587	280	1,025,659
Mar	569	249,952	259,482	43,508	42,584	(8,606)	1,025,486
Apr	560	249,952	255,962	43,508	43,099	(5,601)	1,023,272
May	556	201,747	251,012	43,508	41,912	(47,669)	980,572
Jun	557	256,119	255,154	43,518	50,970	(6,487)	974,998
Jul	561	264,672	256,923	43,518	40,842	10,425	969,764
Aug	563	264,672	267,197	53,897	42,826	8,546	987,148
Sep	549	257,294	261,974	62,300	39,778	17,842	1,008,990
Oct	563	257,294	272,664	43,518	57,087	(28,939)	980,932
Nov	567	281,315	278,892	45,847	44,043	4,227	996,820
Dec	580	287,941	281,722	45,847	48,586	3,480	1,001,203
	6,745	3,057,796	3,150,299	566,145	531,269		

### Accr Int

Checking	309,898.89			
Cert of Dep - Starion	106,301.54	38.36	11/29/2024	4.39%
Cert of Dep - Starion	55,203.94	19.92	11/29/2024	4.39%
Cert of Dep - Starion	110,407.88	39.84	11/29/2024	4.39%
Cert of Dep - Starion	108,998.04	1,549.15	8/22/2024	5.24%
Cert of Dep - Starion	101,955.63	2,096.21	7/7/2024	5.14%
Cert of Dep - Starion	101,955.63	2,096.21	7/7/2024	5.14%
Cert of Dep - Starion	106,481.11	4,440.70	1/11/2024	4.30%
	1,001,202.66	10,280.39		

January 1, 2023 Balance of Development Account 343,565.89

### Other Income      Interest      Donations

Jan	8.43		343,574.32
Feb	2.96		343,577.28
Mar	3.41		343,580.69
Apr	4.81		343,585.50
May	1,073.02		344,658.52
Jun	101.19		344,759.71
Jul	10.04		344,769.75
Aug	14.90		344,784.65
Sep	16.30		344,800.95
Oct	18.00		344,818.95
Nov	3,899.07		348,718.02
Dec	347.07		349,065.09

### Accr Int

Checking	24,207.63			
Cert of Dep - Starion	107,802.33	2,836.23	5/21/2024	4.95%
Cert of Dep - Starion	106,481.11	4,440.70	1/11/2024	4.30%
Cert of Dep - Starion	110,574.02	48.17	11/29/2024	4.39%
	349,065.09	7,325.10		

Total Housing Authority cash on 12/31/2023

HAP Acct	1,001,203
Dev	349,065
Contract Fee	369,488
	<u>\$1,719,756</u>

**MORTON COUNTY FINANCIAL INFORMATION**  
**MANAGEMENT FEE ACCOUNT**  
**2023**

Month	Income / Contract	Interest Income	Other Income	Expenses/Admin/ Contract	Balance	
Beginning Balance					\$ 337,208.47	
January	9,926.88	4.06		8,375.95	338,763.46	84.38%
February	9,805.69	2.38		7,868.56	340,702.97	80.24%
March	10,336.21	2.79		8,292.97	342,749.00	80.23%
April	9,868.53	2.66	140.27	7,918.82	344,841.64	80.24%
May	9,848.57	3.30		7,902.86	346,790.65	80.24%
June	9,750.07	3.15		7,824.06	348,719.81	80.25%
July	9,865.43	2,829.72		7,916.34	353,498.62	80.24%
August	10,082.79	246.81		8,090.23	355,737.99	80.24%
September	9,945.10	1.49		7,980.08	357,704.50	80.24%
October	10,100.16	2.40		8,104.12	359,702.94	80.24%
November	10,033.38	5,376.26		8,050.71	367,061.87	80.24%
December	9,949.40	460.37		7,983.52	369,488.12	80.24%

119,512.21      8,935.39      140.27      96,308.22

		Accrued Interest		
Checking	31,340.83			
Cert of Deposit - Starion	42,520.62	15.34	11/29/2024	4.39%
Cert of Deposit - Starion	50,977.81	1,270.65	7/7/2024	5.14%
Cert of Deposit - Starion	110,537.81	39.88	11/29/2024	4.39%
Cert of Deposit - Starion	134,111.05	2,587.35	7/17/2024	5.14%
	369,488.12	3,913.22		

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## 2024 HAPs LEASES, HAP DOLLARS AND ADMIN FEE EARNED

Month	HAPS Leased	HAP \$s Received	HAP \$s Spent	Admin Fee Received	Admin Expenses	Net	Balance
Jan	586	267,706	294,090	43,434	45,885	(28,835)	979,526
Feb	584	308,706	287,957	45,485	45,885	20,349	1,008,628
Mar	586	293,270	292,515	43,434	46,279	(2,090)	1,340,682
Apr						0	
May						0	
Jun						0	
Jul						0	
Aug						0	
Sep						0	
Oct						0	
Nov						0	
Dec						0	
	1,756	869,682	874,562	132,353	138,049		

### Accr Int

Checking	644,712.86			
Cert of Dep - Starion	106,301.54	1,201.82	11/29/2024	4.39%
Cert of Dep - Starion	55,203.94	624.12	11/29/2024	4.39%
Cert of Dep - Starion	110,407.88	1,248.24	11/29/2024	4.39%
Cert of Dep - Starion	108,998.04	2,973.11	8/22/2024	5.24%
Cert of Dep - Starion	101,955.63	3,402.75	7/7/2024	5.14%
Cert of Dep - Starion	101,955.63	3,402.75	7/7/2024	5.14%
Cert of Dep - Starion	111,146.28	1,119.81	1/9/2025	4.54%
	<u>1,340,681.80</u>	<u>13,972.60</u>		

January 1, 2024 Balance of Development Account 349,065.09

### Other Income      Interest      Donations

Jan	4,693.77		353,758.86
Feb	16.36		353,775.22
Mar	16.37		353,791.59
Apr			353,791.59
May			353,791.59
Jun			353,791.59
Jul			353,791.59
Aug			353,791.59
Sep			353,791.59
Oct			353,791.59
Nov			353,791.59
Dec			353,791.59

### Accr Int

Checking	24,258.96			
Cert of Dep - Starion	107,802.33	4,166.63	5/21/2024	4.95%
Cert of Dep - Starion	111,146.28	1,105.98	1/9/2025	4.54%
Cert of Dep - Starion	<u>110,574.02</u>	<u>1,250.12</u>	11/29/2024	4.39%
	353,781.59	6,522.73		

Total Housing Authority cash on 3/31/2024

HAP Acct	1,340,682
Dev	353,782
Contract Fee	<u>375,045</u>

\$2,069,508

**MORTON COUNTY FINANCIAL INFORMATION**  
**MANAGEMENT FEE ACCOUNT**  
**2024**

Month	Income / Contract	Interest Income	Other Income	Expenses/Admin/ Contract	Balance	
Beginning Balance					\$ 369,488.12	
January	10,134.71	3.10		8,131.78	371,494.15	80.24%
February	10,144.45	2.92		8,150.13	373,491.39	80.34%
March	10,130.08	3.09		8,579.53	375,045.03	84.69%
April					375,045.03	#DIV/0!
May					375,045.03	#DIV/0!
June					375,045.03	#DIV/0!
July					375,045.03	#DIV/0!
August					375,045.03	#DIV/0!
September					375,045.03	#DIV/0!
October					375,045.03	#DIV/0!
November					375,045.03	#DIV/0!
December					375,045.03	#DIV/0!

30,409.24                      9.11                      -                      24,861.44

		Accrued Interest		
Checking	36,897.74			
Cert of Deposit - Starion	42,520.62	480.73	11/29/2024	4.39%
Cert of Deposit - Starion	50,977.81	1,923.92	7/7/2024	5.14%
Cert of Deposit - Starion	110,537.81	1,249.71	11/29/2024	4.39%
Cert of Deposit - Starion	134,111.05	4,305.96	7/17/2024	5.14%
	375,045.03	7,960.32		

# Morton County Housing Authority

## Voucher Program

Month	HAP Leased	HAP \$ Received	HAP \$ Spent	Average HAP
<b>2009</b>				
Jan	621	\$ 145,599	\$ 167,832	\$ 270.26
Feb	631	145,600	173,449	274.88
Mar	625	145,600	172,330	275.73
Apr	626	145,600	174,146	278.19
May	631	272,336	174,563	276.65
Jun	622	170,947	170,395	273.95
Jul	621	170,947	171,158	275.62
Aug	628	170,947	171,463	273.03
Sep	620	170,947	173,689	280.14
Oct	623	171,655	176,984	284.08
Nov	647	168,364	184,001	284.39
Dec	646	168,364	182,512	282.53
<b>2010</b>				
Jan	639	\$ 168,364	\$ 183,229	\$ 286.74
Feb	638	168,364	185,526	290.79
Mar	632	184,591	182,165	288.24
Apr	617	173,773	177,057	286.96
May	601	259,935	173,797	289.18
Jun	604	173,773	175,149	289.98
Jul	594	173,773	172,103	289.74
Aug	599	173,773	176,321	294.36
Sep	598	173,773	176,146	294.56
Oct	605	173,773	183,489	303.29
Nov	601	173,773	184,101	306.32
Dec	606	186,757	184,025	303.67
<b>2011</b>				
Jan	609	\$ 180,571	\$ 189,340	\$ 310.90
Feb	605	180,571	187,654	310.17
Mar	588	180,571	181,969	309.47
Apr	577	180,571	178,408	309.20
May	560	180,571	171,873	306.92
Jun	551	180,571	169,254	307.18
Jul	551	179,476	167,540	304.07
Aug	542	179,476	165,061	304.54
Sep	548	180,602	165,348	301.73
Oct	557	184,144	165,567	297.25
Nov	556	184,143	168,129	302.39
Dec	559	184,143	169,143	302.58

**2012**

Jan	553		\$ 175,932	\$ 165,191	\$ 298.72
Feb	559		175,932	166,571	297.98
Mar	574	558	175,932	168,545	293.63
Apr	579	553	173,730	174,619	301.59
May	571	545	173,730	173,989	304.71
Jun	567	539	173,730	172,174	303.66
Jul	580	543	125,415	177,973	306.85
Aug	569	532	171,553	172,839	303.76
Sep	568	518	171,556	173,722	305.85
Oct	563	509	154,619	171,814	305.18
Nov	578	507	178,861	175,725	304.02
Dec	574	498	178,861	171,633	299.01

**2013**

Jan	578	501	\$ 170,409	\$ 176,259	\$ 304.95
Feb	589	506	172,698	179,336	304.48
Mar	579	498	172,698	180,512	311.77
Apr	585	505	178,249	182,473	311.92
May	556	489	160,714	170,935	307.44
Jun	545	477	160,714	165,137	303.00
Jul	532	467	141,496	159,609	300.02
Aug	529	465	155,847	160,347	303.11
Sep	521	456	158,136	158,759	304.72
Oct	511	448	156,484	156,647	306.55
Nov	516	454	188,459	159,452	309.02
Dec	520	459	156,483	161,837	311.23

**2014**

Jan	515	456	\$ 164,359	\$ 164,145	\$ 318.73
Feb	521	463	216,693	170,477	327.21
Mar	514	458	164,359	167,953	326.76
Apr	518	463	164,091	169,159	326.56
May	511	456	164,091	169,175	331.07
Jun	505	450	9,941	167,569	331.82
Jul	506	448	172,551	169,146	334.28
Aug	510	444	172,551	171,392	336.06
Sep	503	440	168,830	166,231	330.48
Oct	505	442	169,432	165,867	328.45
Nov	509	449	171,980	168,953	331.93
Dec	514	454	132,986	171,728	334.10

**2015**

Jan	527	466	\$ 167,526	\$ 179,543	\$ 340.69
Feb	536	476	170,643	182,716	340.89
Mar	542	483	191,992	190,616	351.69
Apr	551	493	202,159	197,245	357.98
May	540	484	174,712	191,701	355.00
Jun	537	482	184,543	192,831	359.09

Jul	533	480	223,983	195,617	367.01
Aug	534	482	197,245	194,669	364.55
Sep	535	486	197,245	202,711	378.90
Oct	529	480	199,529	204,992	387.51
Nov	523	474	194,669	201,849	385.94
Dec	530	481	213,269	204,446	385.75

## 2016

Jan	532	488 \$	206,765 \$	204,571 \$	384.53
Feb	511	480	204,731	198,636	388.72
Mar	498	468	205,886	191,764	385.07
Apr	496	466	202,830	193,851	390.83
May	506	476	203,454	201,756	398.73
Jun	507	478	202,609	208,500	411.24
Jul	518	489	202,609	217,220	419.34
Aug	516	488	202,609	219,486	425.36
Sep	504	480	208,586	215,295	427.17
Oct	494	476	208,586	215,568	436.37
Nov	485	467	193,791	204,797	422.26
Dec	470	452	211,310	197,850	420.96

## 2017

Jan	463	446 \$	219,601 \$	193,700 \$	418.36
Feb	465	448	219,601	201,463	433.25
Mar	461	444	208,893	200,499	434.92
Apr	472	455	208,893	207,808	440.27
May	470	453	208,893	199,814	425.14
Jun	468	451	208,893	200,993	429.47
Jul	461	445	204,509	191,129	414.60
Aug	463	447	204,509	198,425	428.56
Sep	462	447	204,509	201,413	435.96
Oct	471	456	171,451	205,177	435.62
Nov	486	471	116,020	213,747	439.81
Dec	495	481	242,552	215,564	435.48

## 2018

Jan	497	484 \$	205,441 \$	215,993 \$	434.59
Feb	485	472	205,441	212,092	437.30
Mar	499	489	218,022	214,880	430.62
Apr	484	474	216,483	211,441	436.86
May	493	486	202,461	210,434	426.84
Jun	491	486	263,652	209,443	426.56
Jul	503	498	235,395	216,777	430.97
Aug	512	507	230,752	225,893	441.20
Sep	522	517	230,752	228,835	438.38
Oct	524	520	230,752	229,730	438.42
Nov	536	532	191,298	233,483	435.60
Dec	531	527	236,195	225,080	423.88

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**2019**

Jan	529	525	\$	233,412	\$	220,451	\$	416.73
Feb	533	529		233,412		225,188		422.49
Mar	539	535		234,325		227,709		422.47
Apr	536	533		218,539		230,682		430.38
May	537	534		229,582		227,247		423.18
Jun	535	535		186,425		226,494		423.35
Jul	535	535		230,261		223,318		417.42
Aug	526	526		230,261		221,834		421.74
Sep	523	523		232,089		216,113		413.22
Oct	518	518		232,089		216,510		417.97
Nov	539	539		204,583		221,179		410.35
Dec	549	549		227,805		223,873		407.78

**2020**

Jan	556	556	\$	226,271	\$	227,861	\$	409.82
Feb	552	552		226,271		225,188		407.95
Mar	553	553		225,603		225,862		408.43
Apr	544	544		228,350		232,824		427.99
May	549	549		228,350		233,895		426.04
Jun	558	558		229,692		238,033		426.58
Jul	556	556		159,601		235,614		423.77
Aug	554	554		253,792		233,954		422.30
Sep	540	540		238,573		227,116		420.59
Oct	537	537		238,573		224,715		418.46
Nov	532	532		240,349		227,055		426.80
Dec	543	543		240,349		229,363		422.40

**2021**

Jan	553	553	\$	231,658	\$	235,963	\$	426.70
Feb	553	553		231,658		235,316		425.53
Mar	553	553		231,596		232,602		420.62
Apr	552	552		231,596		236,570		428.57
May	564	564		189,756		236,607		419.52
Jun	565	565		241,682		237,692		420.69
Jul	563	563		237,254		240,524		427.22
Aug	559	559		246,154		244,285		437.00
Sep	560	560		252,497		245,220		437.89
Oct	572	572		241,797		254,950		445.72
Nov	564	564		277,297		256,823		455.36
Dec	572	572		246,853		257,674		450.48

**2022**

Jan	585	585	\$	251,643	\$	263,449	\$	450.34
Feb	583	583		264,444		261,674		448.84
Mar	584	584		262,454		258,235		442.18
Apr	580	580		262,454		257,566		444.08
May	573	573		262,827		251,425		438.79
Jun	559	560		256,411		245,291		438.80

Jul	563	563	267,429	242,699	431.08
Aug	560	560	262,330	238,646	426.15
Sep	555	555	256,454	239,302	431.17
Oct	554	554	258,383	243,332	439.23
Nov	556	556	206,669	245,051	440.74
Dec	567	567	245,348	250,951	442.59

## 2023

Jan	556	556 \$	243,419 \$	253,562 \$	456.05
Feb	564	564	243,419	255,755	453.47
Mar	569	569	249,952	259,482	456.03
Apr	560	560	249,952	255,962	457.08
May	556	556	201,747	251,012	451.46
Jun	557	557	256,119	255,154	458.09
Jul	561	561	264,672	256,923	457.97
Aug	563	563	264,672	267,197	474.60
Sep	549	549	257,294	261,974	477.18
Oct	563	563	257,294	272,664	484.31
Nov	567	567	281,315	278,892	491.87
Dec	580	580	287,941	280,697	483.96

## 2024

Jan	586	586 \$	267,706 \$	294,090 \$	501.86
Feb	584	584	308,706	287,957	493.08
Mar	586	586	293,270	292,515	499.17
Apr					#DIV/0!
May					#DIV/0!
Jun					#DIV/0!
Jul					#DIV/0!
Aug					#DIV/0!
Sep					#DIV/0!
Oct					#DIV/0!
Nov					#DIV/0!
Dec					#DIV/0!

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# Morton County Housing Authority

## Waiting List Analysis

As of April 12, 2024

	YTD 4/12/2024	FY AVG	FY 2023	FY 2022	FY 2021	FY 2020	FY 2019	FY 2018	FY 2017	FY 2016	FY 2015	FY 2014	FY 2013	FY 2012	FY 2011
Applications	A	173	521	549	421	525	462	473	504	457	493	558	619	491	577
Applications on housing list	B	81	259	244	216	271	225	262	246	243	148	288	285	266	338
Vouchers Issued	C	53	191	211	164	210	179	203	193	192	94	220	203	148	205
Vouchers Utilized	D	36	116	123	75	144	125	145	151	141	80	140	107	75	111
% of applications on housing list to applications (B / A)		47%	50%	44%	51%	52%	49%	55%	49%	53%	30%	52%	46%	54%	59%
% of vouchers issued to applications (C / A)		31%	37%	38%	39%	40%	39%	43%	38%	42%	19%	39%	33%	40%	36%
% of vouchers utilized to vouchers issued (D / C)		68%	62%	58%	46%	69%	70%	71%	78%	73%	85%	64%	53%	51%	54%
% of vouchers utilized to applications (D / A)		21%	22%	22%	18%	27%	27%	31%	30%	31%	16%	25%	17%	15%	19%
Vouchers issued and outstanding as of 12/31		33	45	34	41	43	26	20	26	26	0	35	36	14	41
Applications in process as of 12/31		138	178	95	115	110	120	150	137	250	180	124	120	136	84
Vouchers issued and outstanding as of 4/12/24	32														
Applications in process as of 4/12/24	136														

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MORTON COU... / HOUSING AUTHORITY  
2023 EQUITY BALANCES

	688 January 556	688 February 564	688 March 569	688 April 560	688 May 556	688 June 557	688 July 561	688 August 563	688 September 549	688 October 563	688 November 567	688 December 580	Available 8,256 Total 6,745	82%
Vouchers leases														
Housing Assistance Equity - Beginning Balance	88,373.60	78,662.60	66,776.60	59,397.51	53,542.51	5,584.92	7,838.66	16,137.66	14,607.21	10,265.46	(4,781.69)	(1,983.69)	88,373.60	
HAP revenue	243,419.00	243,419.00	249,952.00	249,952.00	201,747.00	256,119.00	264,672.00	264,672.00	257,294.00	257,294.00	281,315.00	287,941.00	3,057,796.00	
Fraud recovery revenue	432.00	450.00	2,150.91	155.00	1,307.41	1,288.74	550.00	994.55	338.25	322.85	375.00	225.00	8,599.71	
Other revenue														
Investment income														
Total revenues	243,851.00	243,869.00	252,102.91	250,107.00	203,054.41	287,407.74	285,222.00	265,666.55	257,632.25	257,616.85	281,690.00	288,166.00	3,066,385.71	
Housing assistance payments	249,259.00	251,452.00	255,207.00	251,687.00	247,017.00	251,657.00	251,456.00	261,700.00	256,498.00	265,572.00	269,201.00	269,996.00	3,080,702.00	
Port In - Billing	1,038.00	1,038.00	1,038.00	1,038.00	1,017.00	1,018.00	1,018.00	1,048.00	1,027.00	1,105.00	1,105.00	1,105.00	12,595.00	
Tenant protection	3,265.00	3,265.00	3,237.00	3,237.00	2,978.00	2,479.00	4,449.00	4,449.00	4,449.00	5,967.00	8,586.00	10,621.00	57,002.00	
Port out vouchers														
Total expenses	253,562.00	255,755.00	259,482.00	256,982.00	251,012.00	255,154.00	256,923.00	267,197.00	261,974.00	272,664.00	278,892.00	281,722.00	3,150,299.00	
Difference	(9,711.00)	(11,886.00)	(7,379.09)	(5,855.00)	(47,957.59)	2,253.74	8,299.00	(1,530.45)	(4,341.75)	(15,047.15)	2,798.00	6,444.00	(83,913.29)	
Housing Assistance Equity - Ending Balance	78,662.60	66,776.60	59,397.51	53,542.51	5,584.92	7,838.66	16,137.66	14,607.21	10,265.46	(4,781.69)	(1,983.69)	4,460.31	4,460.31	
Average Monthly HAP	456.05	453.47	456.03	457.08	451.46	458.09	457.97	474.60	477.18	484.31	491.87	485.73	467.06	
Administrative Equity - Beginning Balance	985,241.13	972,464.16	987,245.94	992,218.78	994,683.79	999,572.61	995,379.31	1,000,641.60	1,016,313.75	1,041,107.91	1,031,041.15	1,036,295.48	965,241.13	
Administrative fee revenue	43,973.00	43,973.00	43,508.00	43,508.00	43,508.00	43,518.00	43,518.00	53,897.00	62,300.00	43,518.00	45,847.00	45,847.00	556,915.00	
Administrative fee - special														
Investment income	1,714.77	1,658.06	1,839.93	1,843.08	1,927.21	1,911.77	1,979.02	2,491.83	2,761.68	3,006.85	2,892.53	3,014.90	9,230.00	
Port In - Billing	(634.00)	(634.00)	(634.00)	(473.00)	(473.00)	(473.00)	(473.00)	(1,574.00)	(1,750.00)	(1,750.00)	(1,712.00)	(1,712.00)	27,041.63	
Other income - Port In billing	692.15	692.15	692.15	531.15	531.15	531.15	530.50	1,689.00	1,922.50	1,922.50	1,895.12	1,895.12	13,524.64	
Fraud recovery revenues	432.00	450.00	2,150.92	155.00	1,307.41	1,288.75	550.00	994.55	338.25	322.86	375.00	225.00	8,589.74	
Total revenues	46,177.92	55,369.21	47,557.00	45,564.23	46,800.77	46,776.67	46,104.52	57,498.38	65,572.43	47,020.21	49,297.65	49,270.02	603,009.01	
Total operating expenses	37,914.45	39,546.99	41,543.72	42,058.78	40,871.51	49,829.53	39,801.79	41,785.79	36,737.83	56,046.53	43,002.86	47,545.40	518,785.18	
Amortization	836.46	836.46	836.46	836.46	836.46	836.46	836.46	836.46	836.46	836.46	836.46	836.46	10,037.56	
Depreciation	203.98	203.98	203.98	203.98	203.98	203.98	203.98	203.98	203.98	203.98	203.98	203.97	2,447.75	
Total expenses	38,954.89	40,587.43	42,584.16	43,099.22	41,911.95	50,969.97	40,842.23	42,826.23	39,778.27	57,066.97	44,043.32	48,585.85	531,270.49	
Difference	7,223.03	14,781.78	4,972.84	2,465.01	4,888.82	(4,193.30)	5,262.29	14,672.15	25,794.16	(10,066.76)	5,254.33	684.17	71,738.52	
Administrative Fee Equity - Ending Balance	972,464.16	987,245.94	992,218.78	994,683.79	999,572.61	995,379.31	1,000,641.60	1,015,313.75	1,041,107.91	1,031,041.15	1,036,295.48	1,036,979.65	1,036,979.65	
VMS Admin Equity Balance	967,387.90	969,495.96	973,486.81	975,484.89	978,719.51	981,920.03	984,449.05	987,935.43	991,035.36	994,365.07	987,632.60	1,000,872.50		
Total fraud recovery	864.00	900.00	4,301.83	310.00	2,614.82	2,577.49	1,100.00	1,989.10	676.50	645.71	750.00	450.00	17,179.45	
Total interest	1,714.77	1,658.06	1,839.93	1,843.08	1,927.21	1,911.77	1,979.02	2,491.83	2,761.68	3,006.85	2,892.53	3,014.90	27,041.63	
Admin fee rate - \$86.05	47,843.80	48,532.20	48,962.45	48,188.00	47,843.80	47,929.85	48,274.05	48,446.15	47,241.45	48,446.15	48,790.35	49,909.00	281,720.44	
Proration factor - 97.38% Jan - Jun	46,590.29	47,260.66	47,679.63	46,925.47	46,590.29	46,674.09	47,009.27	47,176.86	46,003.72	47,176.86	47,512.04	48,601.38	283,480.14	
Proration factor - 97.38% Jul - Oct														
Proration factor -														
Admin fee receivable / payable	2,617.29	3,287.66	4,171.63	3,417.47	3,082.29	3,156.09	3,491.27	(6,720.14)	(16,296.28)	3,658.86	1,665.04	2,754.38	8,285.58	

MORTON COUNTY HOUSING AUTHORITY  
2024 EQUITY BALANCES

Vouchers leases	688 January 586	688 February 584	688 March 586	688 April	May	June	July	August	September	October	November	December	Available 2,752 Total 1,756	64%
	688 January 586	688 February 584	688 March 586	688 April	May	June	July	August	September	October	November	December	Available 2,752 Total 1,756	64%
Housing Assistance Equity - Beginning Balance	4,460.31	(21,621.19)	977.31	4,554.27	5,985.27	5,985.27	5,985.27	5,985.27	5,985.27	5,985.27	5,985.27	5,985.27	4,460.31	Renewal funding
HAP revenue	287,706.00	308,706.00	293,270.00	298,970.00									1,168,652.00	NRA offset available
Fraud recovery revenue	302.50	1,849.50	2,821.96										4,973.96	NRA balance 12/31/22
Other revenue													-	New voucher funding - 4
Investment income													-	Non-renewal funds
Total revenues	288,008.50	310,555.50	296,091.96	298,970.00									1,173,625.96	Program reserves 12/31/22
Housing assistance payments	274,104.00	270,997.00	275,063.00	279,737.00									1,099,891.00	CY 2023 Eligibility
Port In - Billing	1,105.00	1,105.00	1,105.00	1,105.00									4,420.00	4,973.96 YTD Fraud Recovery
Tenant protection	18,881.00	15,855.00	16,357.00	16,697.00									67,790.00	4,420.00 YTD HAP
Port out vouchers													-	(1,172,101) YTD HAP
Total expenses	294,090.00	287,957.00	292,515.00	297,539.00									1,172,101.00	(1,167,127) Remaining HAP eligibility
Difference	(26,081.50)	22,598.50	3,576.96	1,431.00									1,524.96	(129,660.78) Remaining monthly average
Housing Assistance Equity - Ending Balance	(21,621.19)	977.31	4,554.27	5,985.27	5,985.27	5,985.27	5,985.27	5,985.27	5,985.27	5,985.27	5,985.27	5,985.27	5,985.27	
Average Monthly HAP	501.86	493.08	499.17										667.48	Lease-Up Rate (Utilization)
Administrative Equity - Beginning Balance	1,036,979.65	1,038,333.65	1,045,353.45	1,048,728.40	1,048,728.40	1,048,728.40	1,048,728.40	1,048,728.40	1,048,728.40	1,048,728.40	1,048,728.40	1,048,728.40	1,036,979.65	#REF!
Administrative fee revenue	43,434.00	43,434.00	43,434.00										130,302.00	
Administrative fee - special		2,051.00											2,051.00	
Investment income	3,319.48	3,010.69	3,215.11										9,545.28	
Port In - Billing	(1,712.00)	(1,712.00)	(1,712.00)										(5,136.00)	
Other income - Port In billing	1,895.12	1,895.12	1,895.12										5,685.36	
Other income		2,376.00											2,376.00	
Fraud recovery revenues	302.50	1,849.50	2,821.96										4,973.96	
Total revenues	47,239.10	52,904.31	49,654.19										149,797.60	
Total operating expenses	44,762.42	44,761.83	45,156.56										134,680.81	
Amortization	931.10	931.10	931.10										2,793.30	
Depreciation	191.58	191.58	191.58										574.74	
Total expenses	45,885.10	45,884.51	46,279.24										135,048.85	
Difference	1,354.00	7,019.80	3,374.95										11,748.75	Balance
Administrative Fee Equity - Ending Balance	1,038,333.65	1,045,353.45	1,048,728.40	1,048,728.40	1,048,728.40	1,048,728.40	1,048,728.40	1,048,728.40	1,048,728.40	1,048,728.40	1,048,728.40	1,048,728.40	1,048,728.40	
VMS Admin Equity Balance	1,040,601.63	1,045,461.82	1,051,498.89	1,051,498.89	1,051,498.89	1,051,498.89	1,051,498.89	1,051,498.89	1,051,498.89	1,051,498.89	1,051,498.89	1,051,498.89	1,048,728.40	
Total fraud recovery	605.00	3,699.00	5,643.92										9,947.92	
Total interest	3,319.48	3,010.69	3,215.11										9,545.28	
Admin fee rate - \$86.05	50,425.30	50,253.20	50,425.30										135,983.42	
Proration factor - 90% Jan - Jun	45,382.77	45,227.88	45,382.77										-	
Proration factor - 90% Jul - Oct													-	
Proration factor -													-	
Admin fee receivable / payable	1,948.77	1,793.88	1,948.77										5,691.42	



U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
WASHINGTON, DC 20410-5000

OFFICE OF PUBLIC AND INDIAN HOUSING

April 16, 2024

Dear Executive Director:

**Subject: Housing Choice Voucher HAP Reconciliation – January through December 2023**

The purpose of this letter is to provide to your public housing agency (PHA) the Housing Assistance Payments' HAP reconciliation as of December 31, 2024. The reconciliation entails the comparison of HAP funds disbursed to your PHA and HAP expenses that your PHA reported in the Voucher Management System (VMS) for the months of January through December 2023. The HAP reconciliation enclosure also portrays the total estimated HUD-held reserves as December 31, 2023, after reconciliation. The VMS information was due to HUD on February 9, 2024.

The specific calculations for your PHA are provided and explained on the HAP reconciliation and Descriptions, which are both enclosed to this letter. Please review this information carefully, as it is critical to your planning for the remainder of CY 2024.

An excess PHA-held balance will be scheduled for offset/reduction by June, HAP payments to ensure compliance with cash management requirements. Any offset/reduction remaining due after HUD June HAP payments, HUD will send request for PHA to return remaining 2023 HAP funds. If, however, the PHA determines that additional funds are needed because of the scheduled reductions, please note that HUD-held funds will continue to be available to your PHA for future HAP needs upon request to your assigned Financial Analyst at the FMC. Should the PHA-held funds identified on Line 19 be negative, HUD will make an automatic HAP disbursement if Line 19 is negative at CYE 2023 for closure purposes.

Finally, if the HUD-held funds identified on Line 19 are a negative amount, this means the PHA has received funds from available CY 2023 budget authority, which indicates that the PHA is over-spending budget authority for the twelve-month period. PHAs in this instance, should be cognizant of the need to stay within available resources for the calendar year.

Should you have any questions concerning this reconciliation, please do not hesitate to contact your Financial Analyst at the Financial Management Center.

Sincerely,

Miguel A. Fontáñez

Digitally signed by Miguel A. Fontáñez  
DN: CN = Miguel A. Fontáñez, C = US,  
O = Housing Voucher Financial  
Management Division, OU = Director  
Reason: I am approving this document

Miguel A. Fontáñez  
Director  
Housing Voucher Financial  
Management Division

Enclosure

PHA Name  
PHA Number

MORTON COUNTY HOUSING AUTHORITY

ND010

This enclosure is intended to provide the accumulated Program Reserves as of December 31, 2023

**PART I: December 31, 2022 Program Reserves (HUD-Held & PHA-Held)**

1	December 31, 2022, HUD-Held Funds	\$144,949	
2	Prior Period Adjustments / Corrections to Line 1	\$0	
3	Adjusted December 31, 2022, HUD-Held Funds (Line 1 + Line 2)		\$144,949
4	Calculated PHA-Held HAP Funds as of December 31, 2022, (or Deficit)	\$88,372	
5	Prior Period Adjustments / Corrections to Line 4	\$0	
6	Adjusted PHA-held Funds as of December 31, 2022, (or Deficit) (Line 4 + Line 5)		\$88,372
7	Program Reserves as of December 31, 2022 (HUD-held and PHA-held) (Line 3 + Line 6)		\$233,321

**PART II: Total Funds Available for Calendar Year 2023**

8	Program Reserves as of December 31, 2022 (Line 7)	\$233,321
9	2023 Prorated Renewal Eligibility	\$3,185,136
10	Non-Renewal funds (TP actions, VASH, RAD1, RAD2, etc.)	\$173,308
11	Fraud Recovery, January - December, 2023	\$8,590
12	Total Funds Available in CY 2023 (Sum of Lines 8 through 11)	\$3,600,355

**PART III: CY 2023 Activity (January - December, 2023)**

	HUD-Held	PHA-Held
13	Beginning Balances	\$144,949
14	Prorated Obligations	\$3,358,444
15	Disbursements	\$3,057,796
16	Allowable HAP Expenses from line 25	\$3,057,796
17	Fraud Recovery, January - December, 2023	\$3,150,299
18	Adjustments (If Applicable)	\$8,590
19	Balances through December, 2023	\$0
	\$445,597	\$4,459

**PART IV: Over Leasing Calculation**

20	HAP Expenses as reported in VMS as of February 9, 2024	\$3,150,299
21	Unit Months Available CY 2023	8,256
22	Unit Months Leased January - December, 2023	6,743
23	Overleased Unit Months CY 2023 (Line 22 less Line 21 if PHA is Overleased)	0
24	Disallowed HAP for Overleased Units	\$0
25	Allowable HAP Expenses January - December, 2023 (Line 20 Less Line 24)	\$3,150,299

December, 2023, PHA Reported Restricted Net Position (RNP) - For Information Only  
December, 2023, PHA Reported Unrestricted Net Position (UNP) - For Information Only  
December, 2023, PHA Reported Cash / Investment - For Information Only

\$4,460
\$1,036,980
\$1,001,203

# U. S. Department of Housing and Urban Development

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Office of Public Housing

Region VIII, Denver  
1670 Broadway Street  
Denver, Colorado 80202-4801

Phone: 303-672-5372  
Fax: 303-672-5065  
Web: [www.hud.gov](http://www.hud.gov)

January , 2024

SENT VIA ELECTRONIC MAIL

Mr. Rick Horn  
Executive Director  
Morton County Housing Authority  
PO Box 517  
Mandan, ND 58554-0517  
[rick4jlmgmt@aol.com](mailto:rick4jlmgmt@aol.com)

RE: Management Decision Letter regarding the 2022 Auditor Finding

Dear Mr. Horn:

The Department reviewed the audit report for the Morton County Housing Authority (Authority) for the fiscal year ending December 31, 2022. The finding is addressed below:

**Finding 2022-001: Segregation of Duties**

The auditor noted that the Authority does not have a system necessary for accounting duties to be properly segregated between authorization, custody, record-keeping, and reconciliation due to the limited number of office personnel. The auditor recommends more oversight by management and the Board on the financial records.

The Authority's response is that due to the limited number of staff, accounting duties cannot be totally segregated. The Board has reviewed the Authority's internal controls and believes them to be adequate. The Department sustains the auditor's finding. The Department acknowledges that the Authority is a small entity and recognizes the lack of segregation of duties associated with the limited number of personnel.

No response is necessary at this time. Should you have any questions, please contact Jessica Born, Portfolio Management Specialist, at [jessica.k.born@hud.gov](mailto:jessica.k.born@hud.gov).

Sincerely,

1/8/2024

X

A handwritten signature in black ink, appearing to read "Leslie Torgerson", written over a light gray rectangular background.

---

Leslie Torgerson  
Division Director, Office of Public Housing  
Signed by: Office of Public and Indian Housing

**MORTON COUNTY HOUSING AUTHORITY  
MANDAN, NORTH DAKOTA**

AUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2023

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Commissioners  
Morton County Housing Authority  
Mandan, North Dakota

### Report on the Audit of the Financial Statements

#### ***Opinion***

We have audited the accompanying financial statements of the Morton County Housing Authority, as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise Morton County Housing Authority's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of Morton County Housing Authority, as of December 31, 2023, and the respective changes in financial position, and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinion***

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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Morton County Housing Authority and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### ***Responsibilities of Management for the Financial Statements***

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Morton County Housing Authority's ability to continue as a going concern for twelve months beyond the



financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Morton County Housing Authority's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Morton County Housing Authority's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4 through 7 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the

basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### ***Supplementary Information***

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Morton County Housing Authority's basic financial statements. The accompanying combining financial statements and schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are 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 such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining financial statements and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated April 16, 2024 on our consideration of Morton County Housing Authority'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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Morton County Housing Authority's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Morton County Housing Authority's internal control over financial reporting and compliance.



**BRADY, MARTZ & ASSOCIATES, P.C.  
BISMARCK, NORTH DAKOTA**

April 16, 2024

**MORTON COUNTY HOUSING AUTHORITY**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**DECEMBER 31, 2023 AND 2022**

As the Management Agent for Morton County Housing Authority, we offer readers of the Authority's financial statements this narrative overview and analysis of the Authority for the years ended December 31, 2023 and 2022.

**FINANCIAL HIGHLIGHTS:**

- The net position of the Authority increased over the prior year by \$34,030 and \$212,193 as of December 31, 2023 and 2022, respectively.
- The operating expenses of the Authority increased over the prior year by \$233,331 as of December 31, 2023 and increased over the prior year by \$146,370 as of December 31, 2022.
- The Authority earned annual contributions in the amount of \$3,623,941 and other income of \$150,356 for the year ended December 31, 2023. The Authority earned annual contributions in the amount of \$3,608,484 and other income of \$151,320 for the year ended December 31, 2022.

**OVERVIEW OF THE MORTON COUNTY HOUSING AUTHORITY**

Morton County Housing Authority was created to provide and promote safe and sanitary housing for low-income persons and families residing in Morton County, North Dakota. The Authority is a political subdivision located in Morton County, North Dakota and was established under Section 23-11 of the North Dakota Century Code.

A five-member Board of Commissioners appointed by the Morton County Board of Commissioners governs the Authority.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

The Authority's financial statements consist of three parts, management's discussion and analysis (this section), the basic financial statements, and supplementary information. The basic financial statements include the Authority-wide financial statements and notes to the financial statements.

- The Authority-wide financial statements provide information about the Authority's overall financial position and results of operations. These statements, which are presented on the accrual basis, consist of the Statements of Net Position, Statements of Revenues, Expenses, and Changes in Net Position, and the Statements of Cash Flows.
- The basic financial statements also include a "Notes to the Financial Statements" section that provides additional information that is essential to a full understanding of the data provided in the Authority-wide statements.

The remainder of this overview section of management's discussion and analysis explains the structure and contents of each of these statements.

The Authority-wide statements report information about the Authority as a whole using accounting methods similar to those used by the private sector companies. The Statement of Net Position includes all of the Authority's assets and liabilities. All of the current year's revenues and expenses are accounted for in the Statement of Revenues, Expenses, and

**MORTON COUNTY HOUSING AUTHORITY**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS - CONTINUED**  
**DECEMBER 31, 2023 AND 2022**

Changes in Net Position, regardless of when cash is received or paid.

The Authority-wide statements report the Authority's net position and how it changed. Net position is the difference between the Authority's assets and liabilities and is one way to measure the Authority's financial position.

**COMBINING FINANCIAL STATEMENTS**

The combining financial statements provide more detailed information about the Authority's most significant activities and not the Authority as a whole. These statements are divided into groupings of related accounts that are used to maintain control over resources that have been segregated for specific activities or objectives.

**AN OVERVIEW OF THE AUTHORITY-WIDE FINANCIAL POSITION AND OPERATIONS**

The Authority's overall summary of net position as of December 31, 2023 and 2022 is summarized below based on the information included in the current financial statements.

	2023	2022
Current assets	\$ 1,740,990	\$ 1,620,734
Other assets	4,460	88,374
Capital assets, net	43,997	49,275
Total assets	<u>1,789,447</u>	<u>1,758,383</u>
Current liabilities	9,593	10,488
Noncurrent liabilities	8,622	10,693
Total liabilities	<u>18,215</u>	<u>21,181</u>
Net investment in capital assets	25,840	28,236
Restricted	4,460	88,374
Unrestricted	1,740,932	1,620,592
Total net position	<u>\$ 1,771,232</u>	<u>\$ 1,737,202</u>

The Authority's total assets on December 31, 2023 and 2022 were \$1,789,447 and \$1,758,383, respectively. The change in assets as of December 31, 2023 from the prior year consisted primarily of a decrease in cash and cash equivalents, increase in investments and interest receivable. The change in assets as of December 31, 2022 from the prior year consisted primarily of an increase in cash and cash equivalents, investments and lease assets.

**CASH AND INVESTMENTS**

Total cash and investments as of December 31, 2023 and 2022 were \$1,719,756 and \$1,701,389, respectively, and are carried at actual cash value.

**MORTON COUNTY HOUSING AUTHORITY**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS - CONTINUED**  
**DECEMBER 31, 2023 AND 2022**

**TOTAL NET POSITION**

The Authority's financial position as of December 31, 2023, increased as net position was \$1,771,232, which is an increase of \$34,030 from the beginning of the fiscal year. The Authority's financial position as of December 31, 2022, increased as net position was \$1,737,202, which is an increase of \$212,193 from the beginning of the fiscal year.

The restricted net position of the Authority as of December 31, 2023, consists of excess prior year funds from the Department of Housing and Urban Development housing assistance payments. Due to an overall increase in housing assistance payments greater than the overall increase in funding levels in 2022, the Authority decreased the reserves.

The restricted net position of the Authority as of December 31, 2022, consists of excess prior year funds from the Department of Housing and Urban Development housing assistance payments. Due to an overall increase in funding levels greater than the overall increase in housing assistance payments in 2021, the Authority increased the reserves.

The following is a summary of changes in net position for the years ended December 31, 2023 and 2022:

	2023	2022
Operating revenues:		
HUD annual contributions	\$ 3,623,941	\$ 3,608,484
Other income	150,356	151,320
Total operating revenues	<u>3,774,297</u>	<u>3,759,804</u>
Operating expenses:		
Administrative:		
Audit	12,300	10,054
Management fee	453,787	401,151
Other general expenses	147,465	134,293
Housing assistance payments	3,162,591	2,996,867
Depreciation	2,447	2,894
Amortization	10,038	10,038
Total operating expenses	<u>3,788,628</u>	<u>3,555,297</u>
Net operating income (loss)	<u>(14,331)</u>	<u>204,507</u>
Non-operating income (expenses):		
Interest income	49,902	9,801
Interest expense	(1,541)	(2,115)
Total non-operating income	<u>48,361</u>	<u>7,686</u>
Change in net position	34,030	212,193
Net position - January 1	1,737,202	1,525,009
Net position - December 31	<u>\$ 1,771,232</u>	<u>\$ 1,737,202</u>

**MORTON COUNTY HOUSING AUTHORITY**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS - CONTINUED**  
**DECEMBER 31, 2023 AND 2022**

**RESULTS OF OPERATIONS**

Operating revenues of the Authority's activities are generated principally from HUD Annual Contributions (which totaled \$3,623,941 in 2023 and \$3,608,484 in 2022) and the Authority had total income of \$3,824,199 in 2023 and \$3,769,605 in 2022 (HUD annual contributions generated 94.8% and 95.7% of total income in 2023 and 2022, respectively). Operating expenses of the Authority's activities consist primarily of housing assistance payments. The expenses totaled \$3,788,628 in 2023 and \$3,555,297 in 2022 with housing assistance paid at \$3,162,591 in 2023 and \$2,996,867 in 2022 or 83.5% and 84.3% of the total expenses, respectively. Other expenses were for administration, audit and insurance.

**CAPITAL ASSETS / LONG-TERM DEBT**

The principal program operated by the Authority is the Housing Choice Voucher Payments Program, and therefore the Authority has a small amount of equipment necessary to operate the office, see notes 4 and 7.

**REQUEST FOR INFORMATION**

This financial report is to provide a general overview of the Authority's accountability for all those with an interest. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Morton County Housing Authority, PO Box 517, Mandan, ND 58554-0517.

**MORTON COUNTY HOUSING AUTHORITY**  
**STATEMENT OF NET POSITION**  
**DECEMBER 31, 2023**

Assets

Current assets:

Cash and cash equivalents	\$ 360,988
Investments	1,354,308
Accounts receivable - net of allowance for doubtful accounts	2,592
Interest receivable	21,518
Prepaid insurance	1,584
	<hr/>
Total current assets	1,740,990

Other assets:

Cash and cash equivalents - restricted	4,460
	<hr/>

Noncurrent assets:

Capital assets, net	43,997
	<hr/>

Total assets	1,789,447
	<hr/>

Liabilities

Current liabilities:

Interest payable	58
Lease liability - current	9,535
	<hr/>
Total current liabilities	9,593

Noncurrent liabilities:

Lease liability - net of current	8,622
	<hr/>

Total liabilities	18,215
	<hr/>

Net Position

Net investment in capital assets	25,840
Restricted for vouchers program	4,460
Unrestricted net position	1,740,932
	<hr/>
Total net position	\$ 1,771,232
	<hr/>

See Notes to the Financial Statements

**MORTON COUNTY HOUSING AUTHORITY**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

Operating revenues:	
HUD annual contributions	\$ 3,623,941
Other income	<u>150,356</u>
Total operating revenues	<u>3,774,297</u>
Operating expenses:	
Administration	583,449
Audit fee	12,300
Housing assistance payments	3,162,591
General expenses	17,803
Depreciation	2,447
Amortization	<u>10,038</u>
Total operating expenses	<u>3,788,628</u>
Net operating income	<u>(14,331)</u>
Non-operating revenues (expenses):	
Interest income	49,902
Interest expense	<u>(1,541)</u>
Total non-operating revenues	<u>48,361</u>
Change in net position	34,030
Net position - January 1	<u>1,737,202</u>
Net position - December 31	<u><u>\$ 1,771,232</u></u>

See Notes to the Financial Statements



**MORTON COUNTY HOUSING AUTHORITY**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

Cash flows from operating activities:	
Receipts from federal grants	\$ 3,623,941
Receipts from others	147,764
Housing assistance payments	(3,162,591)
Payments to suppliers	<u>(613,552)</u>
Net cash provided (used) by operating activities	<u>(4,438)</u>
Cash flows from capital and related financing activities:	
Cash paid for interest	(1,625)
Payments on lease liability	<u>(10,089)</u>
Net cash provided (used) by capital and related financing activities	<u>(11,714)</u>
Cash flows from investing activities:	
Purchase of investments	(268,801)
Investment income	<u>34,519</u>
Net cash provided (used) by investing activities	<u>(234,282)</u>
Net change in cash and cash equivalents	(250,434)
Cash and cash equivalents - January 1	<u>615,882</u>
Cash and cash equivalents - December 31	<u>\$ 365,448</u>
Cash and cash equivalents	\$ 360,988
Cash and cash equivalents - restricted	<u>4,460</u>
	<u>\$ 365,448</u>
Noncash investing and financing activities:	
Leased assets acquired through issuance of lease liability	<u>\$ 7,207</u>
Reconciliation of operating income to net cash provided by operating activities:	
Net operating income	<u>\$ (14,331)</u>
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	2,447
Amortization on lease asset	10,038
Effect on cash flows due to changes in:	
Accounts receivable	<u>(2,592)</u>
Total adjustments	<u>9,893</u>
Net cash provided (used) by operating activities	<u>\$ (4,438)</u>

See Notes to the Financial Statements

**MORTON COUNTY HOUSING AUTHORITY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Principal Activity**

Morton County Housing Authority (Housing Authority) was established under Section 23-11 of the North Dakota Century Code to provide safe and sanitary accommodations to the elderly, handicapped, and low-income families. The Housing Authority had 688 vouchers under the Annual Contributions Contracts DEN-2413-032V as of December 31, 2023.

**Reporting Entity**

The accompanying financial statements present the activities of the Morton County Housing Authority. The Housing Authority has considered all potential component units for which the Housing Authority is financially accountable and other organizations for which the nature and significance of their relationships with the Housing Authority would cause the Housing Authority's financial statements to be misleading or incomplete. The Governmental Accounting Standards Board has set forth criteria to be considered in determining financial accountability. These criteria include appointing a voting majority of an organization's governing body and (1) the ability of the Housing Authority to impose its will on that organization or (2) the potential for the organization to provide specific financial benefits to, or impose specific financial burdens on the Housing Authority. Based upon the application of these criteria, the Housing Authority is not includable as a component unit within another reporting entity and the Housing Authority does not have a component unit.

**Fund Accounting**

The Housing Authority uses fund accounting to report on its financial position and the results of its operations. The activities of the various funds are accounted for with a separate set of self-balancing accounts that comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, net position, revenues and expenses. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain functions and activities.

The following fund type is used by the Housing Authority:

*Proprietary Fund Type*

The proprietary fund's measurement focus is based upon determination of net income, financial position, and changes in financial position. These funds are used to account for activities that are similar to those found in the private sector. They are maintained on the accrual basis of accounting.

**MORTON COUNTY HOUSING AUTHORITY**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**DECEMBER 31, 2023**

The following are the Housing Authority's proprietary fund types:

Enterprise Funds: account for operations (a) that are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the costs of providing goods or services to the general public on a continuing basis by financing or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenue earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

**Basis of Accounting**

The Housing Authority follows the pronouncements of the Governmental Accounting Standards Board (GASB), which is the nationally accepted standard setting body for establishing accounting principles generally accepted in the United States of America for governmental entities.

Basis of accounting refers to when revenues and expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

Proprietary funds are accounted for on the flow of economic resources measurement focus and use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of the timing of the related cash flows. The accounting objective of this measurement focus is the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets and liabilities (whether current or noncurrent) associated with their activities are reported. Proprietary fund equity is classified as net position.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Housing Authority are HUD grants and other income. Operating expenses include administrative expenses, utilities, tenant services, maintenance and general expenses. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

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

**Cash and Cash Equivalents**

Cash and cash equivalents consists of funds on deposit in checking accounts, money markets and all highly liquid investments purchased with an original maturity of three months or less.

Restricted cash and cash equivalents consists of money received from HUD that is restricted to use for housing assistance payments under the Housing Choice Voucher program.

**MORTON COUNTY HOUSING AUTHORITY**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**DECEMBER 31, 2023**

**Accounts Receivable**

Accounts receivable are carried at original invoice amount less an estimate made for doubtful receivables based on a review of all outstanding amounts on a monthly basis. Management determines the allowance for doubtful accounts by identifying troubled accounts and by using historical experience applied to an aging of accounts. Accounts receivable are written off when deemed uncollectible. As of December 31, 2023, the allowance for doubtful accounts was \$25,922.

**Investments**

The Housing Authority's investment policy allows short and long-term investments in only approved investment activities consisting of savings and certificates of deposits. Investments consist of certificates of deposit, which are carried at cost.

**Property and Equipment**

Property and equipment are carried at historical cost, or estimated historical cost if actual historical cost is not known, less accumulated depreciation computed on the straight-line method. Contributed assets, including those from the federal government, are recorded at acquisition value on the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Costs incurred for repairs and maintenance are expensed as incurred.

The Housing Authority's capitalization policy (the dollar values above which asset acquisitions are added to the capital asset accounts) is \$1,000.

The Housing Authority depreciates its property and equipment over 5 to 15 years.

**Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to future period(s) and so will *not* be recognized as an outflow of resource (expense/expenditure) until then. The Housing Authority does not have any items that qualify for reporting in this category.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. The Housing Authority does not have any items that qualify for reporting in this category.

**MORTON COUNTY HOUSING AUTHORITY**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**DECEMBER 31, 2023**

**Leases**

The determination of whether an arrangement contains a lease is made at inception by evaluating whether the arrangement conveys the right to use an identified asset and whether the Authority has control of the right to use asset. Control includes the right to obtain present service capacity and the right to determine the nature and manner of use of the underlying asset, as specified in the contract.

Leases with an initial lease term of more than 12 months, or that contain an option to purchase that the Authority is reasonably certain to exercise, are recognized based on the present value of lease payments over the lease term discounted using the interest rate implicit in the lease. In cases where the implicit rate is not readily determinable, the Authority uses its incremental borrowing rate based on the information available at the lease commencement date. The Authority has made an accounting policy election to use a risk free rate based on US Treasury Tbill rate as of the lease commencement. The Authority accounts for lease agreements with lease and non-lease components together as a single lease component for all underlying classes of assets.

The Authority continues to record rent expense for short term leases on a straight-line basis over the lease term. Short term leases have a term of 12 months or less at lease commencement and do not include an option to purchase the underlying asset that the Authority is reasonably certain to exercise.

The amortizable life of assets and leasehold improvements are limited by the expected lease term unless there is a transfer of title or purchase option reasonably certain of exercise.

The Authority's lease agreements do not include any material residual value guarantees or restrictive covenants.

**Net Position Classifications**

Net position is classified and displayed in three components:

- *Net investment in capital assets* - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- *Restricted net position* - Consists of net position restricted by HUD regulations for the Housing Choice Voucher program. It represents unspent housing assistance payments.
- *Unrestricted net position* - All other net position that does not meet the definition of "net investment in capital assets" and "restricted net position".

**MORTON COUNTY HOUSING AUTHORITY**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**DECEMBER 31, 2023**

**Use of Estimates**

The presentation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**NOTE 2 DEPOSITS**

**Custodial Credit Risk**

Custodial credit risk is the risk associated with the failure of a depository financial institution. In the event of a depository financial institution's failure, the Housing Authority would not be able to recover its deposits or collateralized securities that are in the possession of the outside parties. The Housing Authority does not have a formal policy regarding deposits.

As of December 31, 2023, the carrying amount of the Housing Authority's deposits was \$1,719,756, and the bank balance was \$1,739,389. The difference results from checks outstanding or deposits not yet processed. The Housing Authority maintains cash on deposit at financial institutions. The amounts on deposit were insured by the FDIC up to \$250,000. As of December 31, 2023, the Authority's deposits were fully covered by FDIC coverage and pledged securities in the name of the Housing Authority.

**NOTE 3 INVESTMENTS**

As of December 31, 2023, the Housing Authority's investments consisted of fourteen certificates of deposit with interest rates of 4.30% to 5.30% and maturity dates of January 11, 2024 to November 29, 2024.

**MORTON COUNTY HOUSING AUTHORITY**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**DECEMBER 31, 2023**

**NOTE 4 CAPITAL ASSETS**

A summary of changes in capital assets, and accumulated depreciation/amortization for the year ended December 31, 2023 is as follows:

<u>Furniture &amp; Equipment</u>	<u>DEN-2413-032V</u>	<u>Development</u>	<u>Total</u>
Capital assets being depreciated:			
Furniture and equipment			
Balance - January 1, 2023	\$ 10,891	\$ 4,401	\$ 15,292
Additions	-	-	-
Deletions	(3,271)	-	(3,271)
Balance - December 31, 2023	7,620	4,401	12,021
<u>Leasehold Improvements</u>			
Capital assets being depreciated:			
Leasehold improvements			
Balance - January 1, 2023	34,484	-	34,484
Additions	-	-	-
Deletions	-	-	-
Balance - December 31, 2023	34,484	-	34,484
<u>Leased assets</u>			
Leased assets being amortized:			
Leased assets			
Balance - January 1, 2023	30,428	-	30,428
Additions	7,207	-	7,207
Deletions	(3,481)	-	(3,481)
Balance - December 31, 2023	34,154	-	34,154
<u>Accumulated Depreciation and Amortization</u>			
Balance - January 1, 2023	26,528	4,401	30,929
Additions	12,485	-	12,485
Deletions	(6,752)	-	(6,752)
Balance - December 31, 2023	32,261	4,401	36,662
Property & Equipment - Net	<u>\$ 43,997</u>	<u>\$ -</u>	<u>\$ 43,997</u>

**MORTON COUNTY HOUSING AUTHORITY**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**DECEMBER 31, 2023**

The Authority leases equipment and a building. The terms of the leases vary from twenty-three to fifty-five months terminating May 15, 2027 with an annual rent payment of \$11,723.

The following is the total lease expense for the year ended December 31, 2023:

Amortization expense by class of underlying asset	
Equipment	\$ 2,543
Building	7,495
Total amortization expense	<u>10,038</u>
Interest on lease liabilities	1,541
Total	<u><u>\$ 11,579</u></u>

**NOTE 5 RISK MANAGEMENT**

The Housing Authority is exposed to various risks of loss related to theft of, damage to and destruction of assets, and natural disasters. The Housing Authority carries commercial insurance for the aforementioned risks of loss.

There have been no significant reductions in the insurance coverage from the prior year and settled claims resulting from these risks have not exceeded insurance coverage in any of the past three fiscal years.

**NOTE 6 GRANTS**

The Housing Authority participates in federal grant programs, which are governed by various rules and regulations of the grantor agency. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agency; therefore, to the extent that the Housing Authority has not complied with the rules and regulations governing the grants, refunds of any money received may be required and the collectability of any related receivable at December 31, 2023, may be impaired. In the opinion of the Housing Authority, there are no significant contingent liabilities relating to compliance with the rules and regulations governing the respective grants; therefore, no provision has been recorded in the accompanying financial statements for such contingencies.

**NOTE 7 LONG-TERM LIABILITIES**

The following is a schedule of activity in long-term liabilities for the year ended December 31, 2023:

	1/1/2023	Additions	Deductions	12/31/2023	Amounts Due Within One Year
Lease Liabilities	<u>\$ 21,039</u>	<u>\$ 7,207</u>	<u>\$ (10,089)</u>	<u>\$ 18,157</u>	<u>\$ 9,535</u>



**MORTON COUNTY HOUSING AUTHORITY**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**DECEMBER 31, 2023**

The following is a schedule of future minimum rental payments required under the leases:

Fiscal Year Ending December 30,	Principal	Interest	Total Payments
2024	\$ 9,535	\$ 528	\$ 10,063
2025	2,581	212	2,793
2026	2,219	122	2,341
2027	3,822	38	3,860
Total	<u>\$ 18,157</u>	<u>\$ 900</u>	<u>\$ 19,057</u>

**NOTE 8 ISSUED BUT NON-EFFECTIVE PRONOUNCEMENTS**

GASB Statement No. 99, *Omnibus 2022*, provides guidance on the following accounting matters:

- The requirements related to extension of the use of LIBOR, accounting for SNAP distributions, disclosures of nonmonetary transactions, pledges of future revenues by pledging governments, clarification of certain provisions in Statement 34, as amended, and terminology updates related to Statement 53 and Statement 63 are effective upon issuance.
- The requirements related to leases, PPPs, and SBITAs are effective for fiscal years beginning after June 15, 2022, and all reporting periods thereafter.
- The requirements related to financial guarantees and the classification and reporting of derivative instruments within the scope of Statement 53 are effective for fiscal years beginning after June 15, 2023, and all reporting periods thereafter.

GASB Statement No. 100, *Accounting Changes and Error Corrections – An Amendment of GASB Statement No. 62*, enhances the accounting and financial reporting requirements for accounting changes and error corrections. The statement is effective for fiscal years beginning after June 15, 2023.

GASB Statement No. 101, *Compensated Absences*, updates the recognition and measurement guidance for compensated absences through aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The statement is effective for fiscal years beginning after December 15, 2023.

GASB Statement No. 102, *Certain Risk Disclosures*, requires entities to disclose critical information about their exposure to risks due to certain concentrations or limitations that could lead to financial distress or operational challenges. This statement is effective for fiscal years beginning after June 15, 2024.

Management has not yet determined what effect these statements will have on the Housing Authority's financial statements.

**MORTON COUNTY HOUSING AUTHORITY**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**DECEMBER 31, 2023**

**NOTE 9   SUBSEQUENT EVENTS**

No significant events occurred subsequent to the Housing Authority's year end. Subsequent events have been evaluated through April 16, 2024, which is the date these financial statements were available to be issued.

**MORTON COUNTY HOUSING AUTHORITY**  
**COMBINING SCHEDULE OF NET POSITION**  
**DECEMBER 31, 2023**

	Annual Contribution Contract DEN-2413-032V	Development Fund	Contract Fund	Total
<u>Assets</u>				
Current assets:				
Cash and cash equivalents	\$ 305,439	\$ 24,208	\$ 31,341	\$ 360,988
Investments	691,304	324,857	338,147	1,354,308
Accounts receivable - net of allowance for doubtful accounts	2,592	-	-	2,592
Interest receivable	10,280	7,325	3,913	21,518
Prepaid insurance	1,584	-	-	1,584
Total current assets	1,011,199	356,390	373,401	1,740,990
Other assets:				
Cash and cash equivalents - restricted	4,460	-	-	4,460
Noncurrent assets:				
Capital assets, net	43,997	-	-	43,997
Total assets	1,059,656	356,390	373,401	1,789,447
<u>Liabilities</u>				
Current liabilities:				
Interest payable	58	-	-	58
Lease liability - current	9,535	-	-	9,535
Total current liabilities	9,593	-	-	9,593
Noncurrent liabilities:				
Lease liability - net of current	8,622	-	-	8,622
Total liabilities	18,215	-	-	18,215
<u>Net Position</u>				
Net investment in capital assets	25,840	-	-	25,840
Restricted net position	4,460	-	-	4,460
Unrestricted net position	1,011,141	356,390	373,401	1,740,932
Total net position	\$ 1,041,441	\$ 356,390	\$ 373,401	\$ 1,771,232

**MORTON COUNTY HOUSING AUTHORITY**  
**COMBINING SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

	Annual Contribution Contract DEN-2413-032V	Development Fund	Contract Fund	Total
Operating revenues:				
HUD annual contributions	\$ 3,623,941	\$ -	\$ -	\$ 3,623,941
Other income	30,704	-	119,652	150,356
Total operating revenues	<u>3,654,645</u>	<u>-</u>	<u>119,652</u>	<u>3,774,297</u>
Operating expenses:				
Administration	487,142	-	96,307	583,449
Audit fee	12,300	-	-	12,300
Housing assistance payments	3,162,591	-	-	3,162,591
General expenses	17,803	-	-	17,803
Depreciation	2,447	-	-	2,447
Amortization	10,038	-	-	10,038
Total operating expenses	<u>3,692,321</u>	<u>-</u>	<u>96,307</u>	<u>3,788,628</u>
Net operating income (loss)	<u>(37,676)</u>	<u>-</u>	<u>23,345</u>	<u>(14,331)</u>
Non-operating revenues (expenses):				
Interest income	27,044	11,819	11,039	49,902
Interest expense	(1,541)	-	-	(1,541)
Total non-operating revenues	<u>25,503</u>	<u>11,819</u>	<u>11,039</u>	<u>48,361</u>
Change in net position	<u>(12,173)</u>	<u>11,819</u>	<u>34,384</u>	<u>34,030</u>
Net position - January 1	1,053,614	344,571	339,017	1,737,202
Net position - December 31	<u>\$ 1,041,441</u>	<u>\$ 356,390</u>	<u>\$ 373,401</u>	<u>\$ 1,771,232</u>

**MORTON COUNTY HOUSING AUTHORITY**  
**COMBINING SCHEDULE OF CASH FLOWS**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

	Annual Contribution Contract DEN-2413-032V	Development Fund	Contract Fund	Total
Cash flows from operating activities:				
Receipts from federal grants	\$ 3,623,941	\$ -	\$ -	\$ 3,623,941
Receipts from others	28,112	-	119,652	147,764
Housing assistance payments	(3,162,591)	-	-	(3,162,591)
Payments to suppliers	(517,245)	-	(96,307)	(613,552)
Net cash provided (used) by operating activities	(27,783)	-	23,345	(4,438)
Cash flows from capital and related financing activities:				
Cash paid for interest	(1,625)	-	-	(1,625)
Payments on lease liability	(10,089)	-	-	(10,089)
Net cash provided (used) by capital and related financing activities	(11,714)	-	-	(11,714)
Cash flows from investing activities:				
Purchase of investments	(123,048)	(111,851)	(33,902)	(268,801)
Investment income	20,085	5,499	8,935	34,519
Net cash provided (used) by investing activities	(102,963)	(106,352)	(24,967)	(234,282)
Net change in cash and cash equivalents	(142,460)	(106,352)	(1,622)	(250,434)
Cash and cash equivalents - January 1	452,359	130,560	32,963	615,882
Cash and cash equivalents - December 31	\$ 309,899	\$ 24,208	\$ 31,341	\$ 365,448
Cash and cash equivalents	\$ 305,439	\$ 24,208	\$ 31,341	\$ 360,988
Cash and cash equivalents - restricted	4,460	-	-	4,460
	\$ 309,899	\$ 24,208	\$ 31,341	\$ 365,448
Noncash investing and financing activities:				
Leased assets acquired through issuance of lease liability	\$ 7,207	\$ -	\$ -	\$ 7,207

**MORTON COUNTY HOUSING AUTHORITY**  
**COMBINING SCHEDULE OF CASH FLOWS - CONTINUED**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

	Annual Contribution Contract DEN-2413-032V	Development Fund	Contract Fund	Total
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Net operating income (loss)	\$ (37,676)	\$ -	\$ 23,345	\$ (14,331)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	2,447	-	-	2,447
Amortization on lease asset	10,038	-	-	10,038
Effect on cash flows due to changes in:				
Accounts receivable	(2,592)	-	-	(2,592)
Total adjustments	9,893	-	-	9,893
Net cash provided (used) by operating activities	\$ (27,783)	\$ -	\$ 23,345	\$ (4,438)

**MORTON COUNTY HOUSING AUTHORITY**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

<b>Federal Grantor/Pass-Through Grantor/Program or Cluster</b>	<b>Annual Contribution Contract Number</b>	<b>Federal AL Number</b>	<b>Federal Expenditures</b>
U.S. Department of Housing & Urban Development			
Direct Program:			
Housing Assistance Payments Program for Low Income Families			
Section 8 - Housing Choice Vouchers	DEN-2413-032V	14.871	\$ 3,623,941
Total Housing Voucher Cluster			<u>3,623,941</u>
Total Federal Expenditures			<u>\$ 3,623,941</u>

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Expenditures reported on the accompanying schedule of expenditures of federal awards (the "Schedule") are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, wherein certain types of expenditures are not allowable or limited as to reimbursement.

**NOTE 2 INDIRECT COST RATE**

Morton County Housing Authority has not elected to use the 10-percent de minimis cost rate as allowed under the Uniform Guidance.

**NOTE 3 BASIS OF PRESENTATION**

The accompanying Schedule includes the federal award activity of Morton County Housing Authority under programs of the federal government for the year ended December 31, 2023. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the schedule presents only a selected portion of the operations of Morton County Housing Authority, it is not intended to and does not present the financial position, change in net position, or cash flows of Morton County Housing Authority.

## INDEPENDENT AUDITOR'S COMMENTS REQUESTED BY THE BOARD OF COMMISSIONERS

To the Board of Commissioners  
Morton County Housing Authority  
Mandan, North Dakota

The Board of Commissioners has requested that certain items be addressed by the auditor performing the audit of the Housing Authority. These items and our responses are as follows:

**1. Were expenditures made in accordance with HUD requirements and restrictions?**

*We tested a total of 45 disbursements and noted all these disbursements were properly supported and in accordance with HUD requirements.*

**2. Were revenues accounted for properly?**

*The Housing Authority's revenues are derived mostly from grant income, which is recognized as allowable costs are incurred. The majority of allowable costs consist of housing assistance payments that are paid monthly.*

**3. Were there adequate financial controls and procedures?**

*The purpose of our engagement was to obtain an understanding of internal controls over financial reporting (internal control) as a basis for designing audit procedures. Accordingly, we do not express an opinion over the effectiveness of Housing Authority's internal control. As noted in the schedule of findings and questioned costs, we noted one significant deficiency regarding improper segregation of duties.*

**4. Was the system of internal control adequate and functioning effectively?**

*The purpose of our engagement was to obtain an understanding of internal controls over financial reporting (internal control) as a basis for designing audit procedures. Accordingly, we do not express an opinion over the effectiveness of Housing Authority's internal control. As noted in the schedule of findings and questioned costs, we noted one significant deficiency regarding improper segregation of duties.*

**5. Do financial records and reports reconcile with HUD?**

*The financial records and reports of the Housing Authority reconciled to data maintained by HUD.*



**6. Was there compliance with statutes, laws, rules, and regulations under which the authority was created and is functioning?**

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

**7. Was there any indication of fraud or dishonesty?**

*We found no evidence of fraud or dishonesty. However, because of the concept of reasonable assurance and because we did not perform a detailed examination of all transactions there is a risk that errors, irregularities, or illegal acts, including fraud or defalcations, may exist that were not detected by us.*

**8. Were there any indications of lack of efficiency in financial operations and management of the Authority?**

*We found no evidence of lack of efficiency in financial operations and management. However, because of the concept of reasonable assurance and because we did not perform a detailed examination of all transactions there is a risk that lack of efficiencies in financial operations and management may exist that were not detected by us.*

**9. Has action been taken on findings and recommendations included in prior audit reports?**

*The prior year finding related to the segregation of duties is repeated this year. The limited number of office personnel prevents a proper segregation of accounting functions necessary to assure adequate internal accounting control. The Board should constantly be aware of this condition. The most effective controls in this situation lie in the Board's knowledge of matters related to the organization's operations. This situation is an inherent weakness in internal accounting control.*

This report is intended solely for the information of management and is not intended to be and should not be used by anyone other than those specified parties.



**BRADY, MARTZ & ASSOCIATES, P.C.  
BISMARCK, NORTH DAKOTA**

April 16, 2024

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER  
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS  
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN  
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Board of Commissioners  
Morton County Housing Authority  
Mandan, North Dakota

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 Morton County Housing Authority as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise Morton County Housing Authority's basic financial statements, and have issued our report thereon dated April 16, 2024.

**Report on Internal Control over Financial Reporting**

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

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

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control, that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as 2023-001 that we consider to be a significant deficiency.

## **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Morton County Housing Authority'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 financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

## **Housing Authority's Responses to Findings**

*Government Auditing Standards* requires the auditor to perform limited procedures on the Authority's response to the finding identified in our audit and described in the accompanying schedule of findings and questioned costs. Morton County Housing Authority's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

## **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 Morton County Housing Authority's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Morton County Housing Authority's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



**BRADY, MARTZ & ASSOCIATES, P.C.**  
**BISMARCK, NORTH DAKOTA**

April 16, 2024

## INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

To the Board of Commissioners  
Morton County Housing Authority  
Mandan, North Dakota

### Report on Compliance for Each Major Program

#### *Opinion on Each Major Federal Program*

We have audited Morton County Housing Authority's compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of Morton County Housing Authority's major federal program for the year ended December 31, 2023. Morton County Housing Authority's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Morton County Housing Authority 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, 2023.

#### *Basis for Opinion on Each Major Federal Program*

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Morton County Housing Authority and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of Morton County Housing Authority's compliance with the compliance requirements referred to above.

### ***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to Morton County Housing Authority's federal programs.

### ***Auditor's Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Morton County Housing Authority's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Morton County Housing Authority's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Morton County Housing Authority's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Morton County Housing Authority's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances 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 Morton County Housing Authority's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

## Report on Internal Control over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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.



**BRADY, MARTZ & ASSOCIATES, P.C.**  
**BISMARCK, NORTH DAKOTA**

April 16, 2024

**MORTON COUNTY HOUSING AUTHORITY**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

**Section I-Summary of Auditor's Results**

Financial Statements

Type of auditor's report issued:

Unmodified

Internal control over financial reporting:

Material weakness(es) identified?

       yes        x   no

Significant deficiency(ies) identified?

  x   yes             none reported

Noncompliance material to financial  
statements noted?

       yes        x   no

Federal Awards

Internal control over major programs:

Material weakness(es) identified?

       yes        x   no

Significant deficiency(ies) identified?

       yes        x   none reported

Type of auditor's report issued on compliance  
for major programs:

Unmodified

Any audit findings disclosed that are

Required to be reported in accordance with  
2 CFR 200.516(a)?

       yes        x   no

AL Number(s)

Name of Federal Program or Cluster

14.871

Housing Voucher Cluster

Dollar threshold used to distinguish  
between Type A and Type B programs:

\$750,000

Auditee qualified as a low-risk auditee?

  x   yes             no



**MORTON COUNTY HOUSING AUTHORITY**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS - CONTINUED**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

**Section II - Financial Statement Findings**

**2023-001: Segregation of Duties- Significant Deficiency**

Criteria

A system of internal controls over financial reporting includes that the Housing Authority has the proper segregation of duties between authorization, custody, record keeping and reconciliation.

Condition

The Housing Authority does not have the system necessary for accounting duties to be properly segregated between authorization, custody, record keeping and reconciliation.

Cause

The limited number of office personnel prevents a proper segregation of accounting functions necessary to assure adequate internal accounting control.

Effect

A system of internal controls with proper segregation of duties is not present for the Housing Authority to ensure that the underlying financial information is in compliance with accounting principles generally accepted in the United States of America.

Recommendation

Compensating controls over the underlying financial information include oversight by management and the Board on the financial records. The most effective controls in this situation lie in the Board's knowledge of matters related to the organization's operations.

Views of Responsible Officials and Planned Corrective Actions:

This condition is a repeat from the prior years and the Board has segregated the accounting duties to the appropriate individuals to the extent possible. Because of the very limited number of staff available for the Housing Authority, all of the accounting duties cannot be totally segregated in such a way as to eliminate this reportable condition. The only alternative available to the Board would be the hiring of additional staff, and current cash flows do not justify it. The Board has reviewed the internal controls and procedures in place and believes the procedures in place provide adequate controls under these circumstances.

Indication of Repeat Finding

This is a repeat finding of finding 2022-001 from the prior year.

**Section III - Federal Award Findings and Questioned Costs**

There are no findings to be reported under this section.



**MORTON COUNTY HOUSING AUTHORITY**  
**SCHEDULE OF PRIOR YEAR FINDINGS**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

**2022-001**

Criteria

A system of internal controls over financial reporting includes that the Housing Authority has the proper segregation of duties between authorization, custody, record keeping and reconciliation.

Condition

The Housing Authority does not have the system necessary for accounting duties to be properly segregated between authorization, custody, record keeping and reconciliation.

Cause

The limited number of office personnel prevents a proper segregation of accounting functions necessary to assure adequate internal accounting control.

Effect

A system of internal controls with proper segregation of duties is not present for the Housing Authority to ensure that the underlying financial information is in compliance with accounting principles generally accepted in the United States of America.

Recommendation

Compensating controls over the underlying financial information include oversight by management and the Board on the financial records. The most effective controls in this situation lie in the Board's knowledge of matters related to the organization's operations.

Views of Responsible Officials and Planned Corrective Actions:

This condition is a repeat from the prior years and the Board has segregated the accounting duties to the appropriate individuals to the extent possible. Because of the very limited number of staff available for the Housing Authority, all of the accounting duties cannot be totally segregated in such a way as to eliminate this reportable condition. The only alternative available to the Board would be the hiring of additional staff, and current cash flows do not justify it. The Board has reviewed the internal controls and procedures in place and believes the procedures in place provide adequate controls under these circumstances.

Current Status

Based upon our testing, the prior year finding 2022-001 is repeated again in the current year as finding 2023-001.

***Morton County Housing Authority***

P.O. Box 517 - 1500 3rd Avenue NW  
Mandan, North Dakota 58554

**Corrective Action Plan - December 31, 2023**

**2023-001**

Contact Person

Rick Horn, Managing Agent

Corrective Action Plan

This condition is a repeat from the prior years and the Board has segregated the accounting duties to the appropriate individuals to the extent possible. Because of the very limited number of staff available for the Housing Authority, all of the accounting duties cannot be totally segregated in such a way as to eliminate this reportable condition. The only alternative available to the Board would be the hiring of additional staff, and current cash flows do not justify it. The Board has reviewed the internal controls and procedures in place and believes the procedures in place provide adequate controls under these circumstances.

Completion Date

No corrective plan is scheduled at this time. The Housing Authority will implement when it becomes cost effective.

Fair Market Rent - Change effective June 1, 2024

40th Percentile						
	Efficiency	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	5 Bedroom
110%						
Morton	840	933	1051	1481	1783	0
Mercer	811	937	1196	1445	1651	
Oliver	840	933	1051	1481	1783	
Grant	757	761	945	1332	1604	
Souix	714	719	945	1143	1286	
McClean	732	737	945	1332	1604	
Emmons	714	719	945	1172	1604	
FMR per HUD						
Morton	764	848	955	1346	1621	
Mercer	737	852	1087	1314	1501	
Oliver	764	848	955	1346	1621	
Grant	688	692	859	1211	1458	
Souix	649	654	859	1039	1169	
McLean	665	670	859	1211	1458	
Emmons	649	654	859	1065	1458	

Fair Market Rent - Change effective January 1, 2024

40th Percentile						
	Efficiency	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	5 Bedroom
120% Morton Counties, 110% Emmons, Mercer						
Morton	917	1018	1146	1615	1945	0
Mercer	811	937	1196	1445	1651	
Oliver	917	1018	1146	1615	1945	
Grant	826	830	1031	1453	1750	
Souix	779	785	1031	1247	1403	
McClean	798	804	1031	1453	1750	
Emmons	714	719	945	1172	1604	
FMR per HUD						
Morton	764	848	955	1346	1621	
Mercer	737	852	1087	1314	1501	
Oliver	764	848	955	1346	1621	
Grant	688	692	859	1211	1458	
Souix	649	654	859	1039	1169	
McLean	665	670	859	1211	1458	
Emmons	649	654	859	1065	1458	
FMR Increases						
Morton	0	0	0	0	0	
Mercer	0	0	0	0	0	
Oliver	0	0	0	0	0	
Grant	0	0	0	0	0	
Souix	0	0	0	0	0	
McLean	0	0	0	0	0	
Emmons	0	0	0	0	0	
Avg						
Morton	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Mercer	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Oliver	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Grant	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Souix	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
McLean	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Emmons	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

**WORKFORCE** (Source: Job Service North Dakota)

	NOV - 2023	NOV - 2022	OCT - 2023	OCT - 2022
Bismarck-Mandan MSA Labor Force	69,358	70,282	69,668	70,524
MSA Unemployment Rate	1.5%	1.7%	1.4%	1.4%

**CITY SALES TAX COLLECTIONS** (Source: Office of ND State Treasurer)

	NOV - 2023	NOV - 2022	YTD NOV - 2023	YTD NOV - 2022
Bismarck	\$3,711,802	\$2,517,051	\$28,299,399	\$27,086,814
Mandan	\$694,742	\$461,394	\$5,523,336	\$5,082,316

NOTE: 1) The figures above represent sales tax REPORTED for the month indicated. The actual sales tax collection occurred in previous months.  
2) Sales tax returns are due at the end of each month which causes large monthly swings especially when months end of weekends. Using year-to-date collections helps mitigate these swings and DEC present a more accurate view of any real change that is occurring than would any given months collection comparison.

**TAXABLE SALES & PURCHASES** (Source: Office of ND State Tax Commissioner)

	Q3 - 2023	Q3 - 2022	Q3 - 2021	Q3 - 2020
Bismarck	\$468,318,661	\$468,359,530	\$418,913,283	\$395,899,994
Burleigh County	\$472,962,329	\$472,754,073	\$422,459,210	\$399,272,854
Mandan	\$92,462,445	\$87,069,256	\$75,084,847	\$73,948,335
Morton County	\$98,607,547	\$92,981,002	\$80,194,407	\$78,249,429
Burleigh - Morton Total	\$571,569,876	\$565,735,075	\$502,653,617	\$477,522,283

**REAL ESTATE** (Source: Bismarck-Mandan Board of Realtors) NOTE: This does not represent any "for sale by owner" transactions.

	NOV - 2023	NOV - 2022	YTD NOV - 2023	YTD NOV - 2022
# of Single Family Units Sold	76	88	876	1,078
# of all Residential Units Sold	107	116	1,194	1,473
Average Sale Price - Single Family	\$381,721	\$355,376	\$386,859	\$362,897
Average Sale Price - All Residential	\$353,403	\$337,015	\$356,946	\$336,448

**NEW CONSTRUCTION PERMITS** (Source: City of Bismarck, City of Mandan, Burleigh County, Morton County)

	NOV - 2023	NOV - 2022	YTD NOV - 2023	YTD NOV - 2022
# of Single Family Permits Issued	8	3	198	317
Single Family Permits Valuation	\$2,735,519	\$359,802	\$73,127,446	\$103,631,593
# of New Commercial Permits Issued	9	9	113	149
New Commercial Permits Valuation	\$16,731,873	\$4,532,614	\$136,761,512	\$230,081,264

**TRANSPORTATION** (Source: Bismarck Airport)

	NOV - 2023	NOV - 2022	YTD NOV - 2023	YTD NOV - 2022
Passenger Boardings (Enplanes & Deplanes)	41,886	35,836	471,527	427,201



# BISMARCK-MANDAN ND MSA ECONOMY-AT-A-GLANCE February 2024

## WORKFORCE (Source: Job Service North Dakota)

	DEC - 2023	DEC - 2022	NOV - 2023	NOV - 2022
Bismarck-Mandan MSA Labor Force	69,143	69,753	69,358	70,282
MSA Unemployment Rate	1.8%	2.1%	1.5%	1.7%

## CITY SALES TAX COLLECTIONS (Source: Office of ND State Treasurer)

	DEC - 2023	DEC - 2022	YTD DEC - 2023	YTD DEC - 2022
Bismarck	\$2,563,933	\$2,580,021	\$30,863,332	\$29,666,835
Mandan	\$463,664	\$461,302	\$5,987,000	\$5,543,617

NOTE: 1) The figures above represent sales tax REPORTED for the month indicated. The actual sales tax collection occurred in previous months.  
2) Sales tax returns are due at the end of each month which causes large monthly swings especially when months end of weekends. Using year-to-date collections helps mitigate these swings and DEC present a more accurate view of any real change that is occurring than would any given months collection comparison.

## TAXABLE SALES & PURCHASES (Source: Office of ND State Tax Commissioner)

	Q3 - 2023	Q3 - 2022	Q3 - 2021	Q3 - 2020
Bismarck	\$468,318,661	\$468,359,530	\$418,913,283	\$395,899,994
Burleigh County	\$472,962,329	\$472,754,073	\$422,459,210	\$399,272,854
Mandan	\$92,462,445	\$87,069,256	\$75,084,847	\$73,948,335
Morton County	\$98,607,547	\$92,981,002	\$80,194,407	\$78,249,429
Burleigh - Morton Total	\$571,569,876	\$565,735,075	\$502,653,617	\$477,522,283

## REAL ESTATE (Source: Bismarck-Mandan Board of Realtors) NOTE: This does not represent any "for sale by owner" transactions.

	DEC - 2023	DEC - 2022	YTD DEC - 2023	YTD DEC - 2022
# of Single Family Units Sold	64	53	942	1131
# of all Residential Units Sold	83	70	1255	1499
Average Sale Price - Single Family	\$317,656	\$337,401	\$381,936	\$361,702
Average Sale Price - All Residential	\$306,422	\$319,067	\$355,606	\$338,640

## NEW CONSTRUCTION PERMITS (Source: City of Bismarck, City of Mandan, Burleigh County, Morton County)

	DEC - 2023	DEC - 2022	YTD DEC - 2023	YTD DEC - 2022
# of Single Family Permits Issued	0	1	198	318
Single Family Permits Valuation	\$0	\$349,308	\$73,127,446	\$103,980,902
# of New Commercial Permits Issued	4	3	117	151
New Commercial Permits Valuation	\$1,165,000	\$9,040,000	\$137,926,512	\$239,121,264

## TRANSPORTATION (Source: Bismarck Airport)

	DEC - 2023	DEC - 2022	YTD DEC - 2023	YTD DEC - 2022
Passenger Boardings (Enplanes & Deplanes)	43,313	41,288	514,840	468,489



# BISMARCK-MANDAN ND MSA ECONOMY-AT-A-GLANCE April 2024

## WORKFORCE (Source: Job Service North Dakota)

	FEB - 2024	FEB - 2023	JAN - 2024	JAN - 2023
Bismarck-Mandan MSA Labor Force	70,473	70,676	70,561	70,536
MSA Unemployment Rate	2.7%	2.7%	2.7%	2.7%

## CITY SALES TAX COLLECTIONS (Source: Office of ND State Treasurer)

	FEB - 2024	FEB - 2023	YTD - FEB 2024	YTD FEB - 2023
Bismarck	\$3,787,838	\$3,029,746	\$5,658,797	\$5,414,629
Mandan	\$702,302	\$535,537	\$1,075,547	\$1,001,516

NOTE: 1) The figures above represent sales tax REPORTED for the month indicated. The actual sales tax collection occurred in previous months.  
2) Sales tax returns are due at the end of each month which causes large monthly swings especially when months end of weekends. Using year-to-date collections helps mitigate these swings and DEC present a more accurate view of any real change that is occurring than would any given months collection comparison.

## TAXABLE SALES & PURCHASES (Source: Office of ND State Tax Commissioner)

	Q4 - 2023	Q4 - 2022	Q4 - 2021	Q4 - 2020
Bismarck	\$454,695,561	\$441,719,335	\$441,719,335	\$404,782,406
Burleigh County	\$458,268,309	\$444,803,285	\$421,816,450	\$407,455,627
Mandan	\$91,604,028	\$85,190,459	\$78,637,273	\$69,089,072
Morton County	\$96,843,866	\$90,414,307	\$83,851,158	\$73,947,743
Burleigh - Morton Total	\$555,112,175	\$535,217,592	\$505,667,608	\$481,403,370

## REAL ESTATE (Source: Bismarck-Mandan Board of Realtors) NOTE: This does not represent any "for sale by owner" transactions.

	FEB - 2024	FEB - 2023	YTD - FEB 2024	YTD FEB - 2023
# of Single Family Units Sold	41	54	86	81
# of all Residential Units Sold	59	76	124	121
Average Sale Price - Single Family	\$344,830	\$373,529	\$361,793	\$379,242
Average Sale Price - All Residential	\$325,782	\$334,330	\$337,520	\$333,203

## NEW CONSTRUCTION PERMITS (Source: City of Bismarck, City of Mandan, Burleigh County, Morton County)

	FEB - 2024	FEB - 2023	YTD - FEB 2024	YTD FEB - 2023
# of Single Family Permits Issued	4	1	4	1
Single Family Permits Valuation	\$1,489,955	\$280,000	\$1,489,955	\$280,000
# of New Commercial Permits Issued	3	5	6	14
New Commercial Permits Valuation	\$1,897,400	\$6,854,000	\$2,377,400	\$7,704,000

## TRANSPORTATION (Source: Bismarck Airport)

	FEB - 2024	FEB - 2023	YTD - FEB 2024	YTD FEB - 2023
Passenger Boardings (Enplanes & Deplanes)	43,806	39,134	85,483	78,676

**LABOR** (Source: Job Service North Dakota)

	JAN - 2024	DEC - 2023	JAN - 2023	2023-2022 CHANGE
<b>UNEMPLOYMENT RATE</b>				
Bismarck-Mandan MSA	2.7%	1.8%	2.7%	0%
Fargo-Moorhead MSA	2.4%	1.7%	2.3%	0.1%
Grand Forks MSA	2.4%	1.8%	2.6%	-0.2%
North Dakota	2.5%	1.7%	2.5%	0%
United States	4.1%	3.5%	3.9%	0.2%
<b>LABOR FORCE</b>				
Bismarck-Mandan MSA	70,561	69,143	70,536	25
Fargo-Moorhead MSA	149,713	145,441	147,187	2,526
Grand Forks MSA	54,667	54,135	54,442	225
North Dakota	412,672	409,259	409,641	3,031
<b>CURRENT EMPLOYMENT</b>				
Bismarck-Mandan MSA	68,691	67,894	68,618	73
Fargo-Moorhead MSA	146,182	142,999	143,749	2,433
Grand Forks MSA	53,338	53,142	53,047	291
North Dakota	402,194	402,128	399,600	2,594
<b>ONLINE JOB OPENINGS</b>				
Burleigh	2,667	2,909	2,375	292
Morton	372	266	388	-16
Cass	4,309	3,996	4,926	-617
Grand Forks	1,671	1,367	1,354	317
North Dakota	16,786	14,326	15,651	1,135

**PROPERTY** (Source: City of Bismarck, City of Mandan, Morton County & Burleigh County)

	JAN - 2024	VALUATION	JAN - 2023	VALUATION
<b>SINGLE FAMILY</b>				
Bismarck	0	\$0	0	\$0
Mandan	0	\$0	0	\$0
Burleigh County	0	\$0	0	\$0
Morton County	0	\$0	0	\$0
<b>COMMERCIAL</b>				
Bismarck	3	\$480,000	10	\$850,000
Mandan	0	\$0	0	\$0
Burleigh County	0	\$0	0	\$0
Morton County	0	\$0	0	\$0

**COST OF LIVING** (Source: Council for Community and Economic Research)

METRO	COMP INDEX	GROCERY	HOUSING	UTILITIES	TRANSPORTATION	HEALTH CARE	OTHER SERVICES
Bis-Man	94.7	93.4	88.7	88.5	102.0	111.7	97.8
Fargo	98.1	96.9	82.7	94.3	102.9	118.1	108.3
Grand Forks	91.6	92.8	83.5	108.9	94.6	101.4	90.9
Minot	92.7	91.8	78.0	93.3	105.5	117.2	98.4

\*The average for participating places equals 100. Each participant's index is read as a percentage of the average for all places.

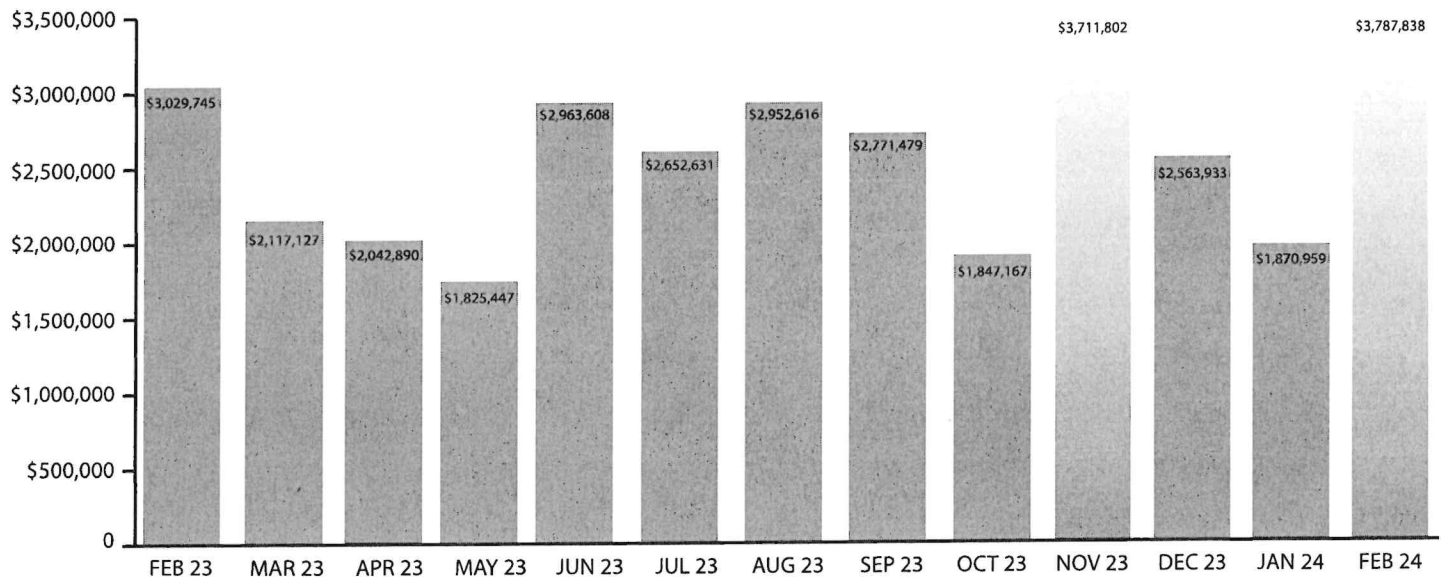


**TAXABLE SALES & PURCHASES** (Source: ND Tax Department)

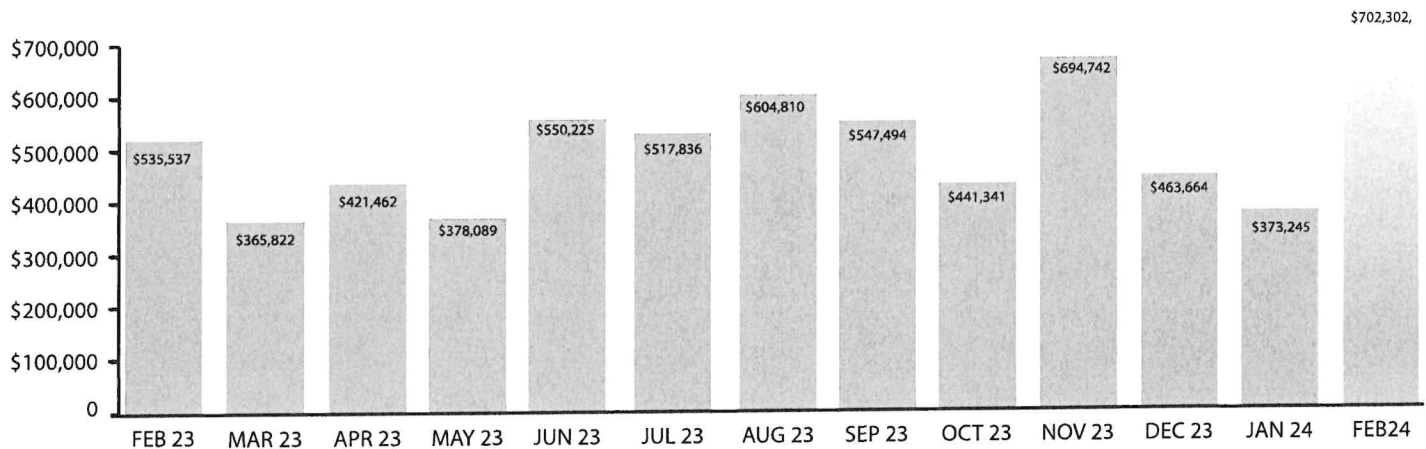
	<b>23-22% CHANGE</b>	<b>Q4 - 2023</b>	<b>Q4 - 2022</b>	<b>Q4 - 2021</b>	<b>Q4 - 2020</b>
Bismarck	2.61%	\$454,695,561	\$443,143,870	\$419,769,027	\$404,743,731
Mandan	6.62%	\$91,604,028	\$85,916,085	\$78,616,553	\$69,141,411
Fargo	-3.34%	\$755,619,042	\$781,708,030	\$716,835,256	\$656,207,977
Grand Forks	5.76%	\$311,758,748	\$294,775,816	\$278,952,556	\$255,331,922
Minot	3.86%	\$337,340,182	\$324,794,824	\$293,598,831	\$261,528,547

**SALES TAX** (Source: ND State Treasurer)

**BISMARCK**



**MANDAN**

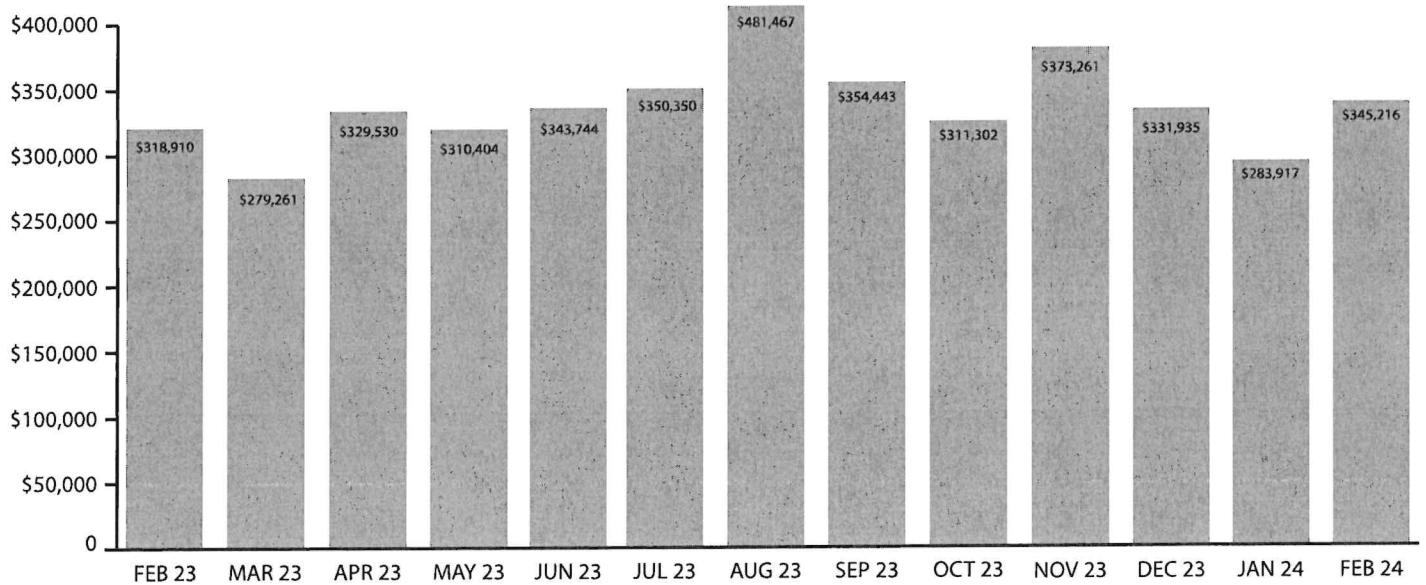






**RESTAURANT/LODGING TAX (Source: ND State Treasurer)**

**BISMARCK**



**MANDAN**

