



Chicago Housing Authority

60 E Van Buren St
Chicago, IL 60605

Board Letter

Agenda Date: September 19, 2025

Agenda #: 2

Authorization to accept and submit to HUD CHA's Financial Statement Audit and Annual Comprehensive Financial Report for the year ended December 31, 2024.

Presenter: Michael Moran, Chief Financial Officer

Recommendation

It is recommended that the Board of Commissioners ("Board") accept the attached Financial Statement Audit and Annual Comprehensive Financial Report for the year ended December 31, 2024 and authorize the Operating Chairman or his designee to submit such documents to the United States Department of Housing and Urban Development (HUD).

The Chief Financial Officer has completed all necessary due diligence to support the submission of this initiative and recommends the approval of this item accordingly.

Background

HUD requires public housing authorities to annually publish a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed, certified public accountants. For the year ended 2024, the Authority engaged Ernst & Young to audit its results and issue the Annual Comprehensive Financial Report in accordance with HUD requirements. The Authority is required to submit the Financial Statement Audit and Financial Report to HUD by September 30, 2025, nine months after the end of its fiscal year (2024).

Ernst & Young has issued the CHA an unmodified opinion. The Report of Independent Auditors states that CHA's financial statements present fairly, in all material respects, the financial position of the Authority as of December 31, 2024.

Respectfully Submitted:

A blue ink signature of Matthew Brewer, consisting of stylized initials and a surname.

Matthew Brewer
Operating Chairman



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RESOLUTION NO. 2025-CHA-35

WHEREAS, the Board of Commissioners has reviewed the Board Letter dated September 19, 2025 and attached hereto entitled "Authorization to accept and submit to HUD Chicago Housing Authority's Financial Statement Audit and Annual Comprehensive Financial Report for the year ended December 31, 2024".

THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE CHICAGO HOUSING AUTHORITY

THAT, The Board of Commissioners hereby accepts the Authority's

- Financial Statement Audit and Annual Comprehensive Financial Report for The Year Ended December 31, 2024

THAT, The Board of Commissioners hereby authorizes the Operating Chairman or his designee to submit the Financial Statement Audit and Annual Comprehensive Financial Report for the year ended December 31, 2024 to the U.S. Department of Housing and Urban Development.





James Matanky
Interim Vice Chairman
Chicago Housing Authority