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**SUBMITTAL TO THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**

FROM: Housing Authority

SUBMITTAL DATE: June 20, 2006

SUBJECT: Resolution No. 2006-06, Fiscal Year 2006-2007 Budget

RECOMMENDED MOTION: That the Board of Commissioners adopt Resolution 2006-06 approving the Fiscal Year 2006-2007 Housing Authority Budget for Housing Authority Programs.

BACKGROUND: Funded primarily by multi-year contracts with the U.S. Department of Housing and Urban Development (HUD), the Housing Authority operates housing programs outlined in the attached Annual Budget Booklet for Fiscal Year 2006-2007. The programs administered by the Housing Authority benefit low and moderate income individuals in the unincorporated areas and participating cities. All costs of operating these programs are offset principally by revenue from Federal, State and local governments and agencies, pursuant to governmental cost accounting guidelines. Various contracts with the U. S. Department of Housing and Urban Development (HUD), from one to fifteen years duration, provide for an administrative fee, earned by the Authority for the development, rehabilitation, lease and maintenance of affordable housing. These earned revenues compensate the Authority for the cost of operating the programs.

The Resolution approves the amounts budgeted for the Authority during Fiscal Year 2006-2007. Adoption of this Resolution by the Board is required by HUD regulations. Approval and appropriation of the Fiscal Year 2006-2007 Housing Authority Budget before June 30, 2006, is necessary to continue housing assistance payments for 8,729 participating low-income households. These payments must start on July 1, 2006.

[Signature]
for Robin Zimpfer, Assistant County Executive Officer/EDA

FINANCIAL DATA	Current F.Y. Total Cost:	\$ 70,975,535	In Current Year Budget:
	Current F.Y. Net County Cost:	\$ 0	Budget Adjustment:
	Annual Net County Cost:	\$ 0	For Fiscal Year: 2006-07

SOURCE OF FUNDS: U.S. Department Housing & Urban Development	Positions To Be Deleted Per A-30	<input type="checkbox"/>
	Requires 4/6 Vote	<input type="checkbox"/>

C.E.O. RECOMMENDATION: APPROVE

County Executive Office Signature

[Signature]

UNINCORPORATED COUNCIL COUNSEL

JUN 16 2006

BY *[Signature]*

- Dep't Recomm.: Consent Policy
- Per Exec. Ofc.: Consent Policy

Prev. Agn. Ref.: | District: All | Agenda Number:

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RESOLUTION NO. 2006-06

**A RESOLUTION BY THE BOARD OF COMMISSIONERS OF THE
HOUSING AUTHORITY OF THE COUNTY OF RIVERSIDE
APPROVING THE FISCAL YEAR 2006-2007 CONSOLIDATED BUDGET**

WHEREAS, the Housing Authority of the County of Riverside was created pursuant to Section 34200 of the California Health and Safety Code to provide housing for low and moderate income families; and

WHEREAS, the Housing Authority of the County of Riverside administers a variety of local, State and Federal Programs in pursuit of its mission; and

WHEREAS, the Housing Authority of the County of Riverside operates public housing developments authorized by the Department of Housing and Urban Development (HUD); and

WHEREAS, the attached consolidated budget has been prepared in accordance with and is consistent with all applicable laws and guidelines; and

WHEREAS, the United States Housing Act of 1937, as amended, provides that there shall be local determination of the need for public housing to meet needs not being adequately met by private enterprise; and

WHEREAS, under the provisions of the United States Housing Act of 1937, as amended, the Department of Housing and Urban Development is authorized to provide financial assistance to public housing agencies for such housing; and

WHEREAS, the Comprehensive Plan or Annual Statement for the public housing modernization Capital Fund Number CA-16-PO27-501-06 must be approved by resolution.

NOW THEREFORE, BE IT RESOLVED, that the Board of Commissioners of the Housing Authority of the County of Riverside does hereby approve the allocation and appropriation of the funds in accordance with to the Fiscal Year 2006-2007 consolidated budget.

BE IT FURTHER RESOLVED that this resolution shall become effective immediately.

APPROVED AND ADOPTED THIS _____ DAY OF _____, 2006

SEAL

ATTEST

FORM APPROVED COUNTY COUNSEL

JUN 16 2006

BY K. Hill

Housing Authority of the County of Riverside



Fiscal Year 2006-2007
Annual Budget

July 2006

Board
of
Commissioners

District I

Robert Buster, Chairperson

District II

John Tavaglione, Vice Chairperson

District III

Jeff Stone

District IV

Roy Wilson

District V

Marion Ashley

Resident Member

Gerald Davis, Sr.

Resident Member (Senior)

Vacant

Executive Summary

Overview

The Housing Authority of the County of Riverside has a total annual operating budget responsibility of approximately \$70.9 million for Fiscal Year 2006-2007, which includes \$5.9 million for Authority programs, \$5.1 million for Public Housing programs, and \$59.9 million for Section 8 programs, with a work force of 113 authorized and 18 contract staff positions.

The Fiscal Year 2006-2007 annual operating budget, which begins July 1, 2006, is a balanced budget. It is anticipated that a decrease in Department of Housing and Urban Development (HUD) funding will adversely affect the Housing Authority's revenue sources for the Fiscal Year 2006-2007.

Purpose of Annual Operating Budget

The purpose of the annual operating budget is to serve as a financial plan to guide the agency during the upcoming fiscal year as it continues to provide a wide variety of housing services to the citizens of the County of Riverside. In doing so, the Housing Authority will continue its on-going commitment of ensuring that it operates its finances with the highest standards of ethics, management and accountability.

Budgetary Control

The finance department works closely with the other departments to monitor the annual operating budget throughout the fiscal year in order to avoid expenditures in excess of available funds. Monthly and quarterly financial documents are prepared to assist in this process. In case of a revenue shortfall, planned expenditures are reduced or deferred.

Significant Changes From the Fiscal Year 2006 Budget

Following is a brief summary of the significant changes that have impacted the FY 2006-2007 annual operating budget.

Authority

The Administration Building and Services Fund includes non-dwelling rental income received from the Economic Development Agency's Aviation, Strategic Planning, and Housing, Rehabilitation & Ownership Divisions, which occupy space in the Housing Authority's Administration building.

In August 2001, the Corona properties were sold to satisfy the note payable issued with the 1998 bond issue. The note was satisfied; however, the 1998 bond issue remained. As a result, only the grant revenue (received from the City of Corona) and debt service payments are reflected in the Corona program's budget.

For the Ripley Migrant Center, in FY2005, the Housing Authority applied for and was granted \$3,000,000 from the Joe Serna Junior Farmworker Housing Grant Program of the Department of Housing & Community Development to rehabilitate all the housing units and to convert them to rental units available to farm workers on a 12 month, year round basis. The rehabilitation process to convert the 100 housing units to 77 housing units to better meet the needs of local farm workers is expected to occur during FY2007.

Public Housing

On October 25, 2005, the County Board of Supervisors approved pay increases of 2% for Management and Confidential staff. On December 21, 2005, the County Board of Supervisors approved pay increases of 2% for employees under the Service Employees International Union (SEIU). These pay increases, in addition to step increases, promotional opportunities and new positions are expected to result in a 34% (\$566,584) increase of personnel expenses budgeted for FY 2006-2007.

Section 8

On October 25, 2005, the County Board of Supervisors approved pay increases of 2% for Management and Confidential staff. On December 21, 2005, the County Board of Supervisors approved pay increases of 2% for employees under the Service Employees International Union (SEIU). These pay increases, in addition to step increases, promotional opportunities and new positions are expected to result in a 5% (\$300,145) increase of personnel expenses budgeted for FY 2006-2007.

Overall Changes

On October 25, 2005, the County Board of Supervisors approved pay increases of 2% for Management and Confidential staff. On December 21, 2005, the County Board of Supervisors approved pay increases of 2% for employees under the Service Employees International Union (SEIU). These pay increases, in addition to step increases, promotional opportunities and new positions are expected to result in an 11% (\$861,909) increase of personnel expenses budgeted for FY2006-2007.

An increase in administrative sundry expenses is directly related to the increase in information systems expenses, non-capitalized equipment and extraordinary expenditures.

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Part I- Consolidated Budget Data

Background

The Housing Authority of the County of Riverside (Housing Authority) was established in 1942 under the U.S. Housing Act of 1937 and the State of California Housing Authority Law of 1938. The Housing Authority is a nonprofit government agency which is chartered by the State of California to administer the development, rehabilitation or financing of affordable housing programs. The area of jurisdiction of the Housing Authority is the entire County of Riverside. Permanent operational office facilities are maintained in the cities of Riverside and Indio to facilitate the provision of services.

The governing body of the Housing Authority is the County Board of Supervisors serving as the Board of Commissioners, which includes two (2) tenant members of the Housing Authority. The management of the Housing Authority is provided by the county's Economic Development Agency.

Programs

The programs operated and administered by the Housing Authority within the County of Riverside include:

- ❖ Housing Opportunities for Persons with Aids (HOPWA)
- ❖ Shelter Plus Care Tenant Based Rental Assistance Program
- ❖ Eddie Dee Smith Senior Center
- ❖ Family Self-Sufficiency (FSS)
- ❖ Local Housing Development
- ❖ Migrant Housing
- ❖ HUD Affordable Public Housing
- ❖ HUD Affordable Capital Fund
- ❖ Mainstream Housing Opportunities for Persons with Disabilities
- ❖ Multi-Family Affordable Housing
- ❖ Section 8 Rental Assistance

In May 2006, there were 21,706 applicants on a waiting list for participation in the Section 8 Rental Assistance and HUD Affordable Housing Programs. The Housing Authority makes annual rental assistance payments of about \$49 million to 3,317 landlords throughout the County of Riverside and is authorized to assist 8,729 households per month within the County of Riverside.



Mission Statement

The primary mission of the Housing Authority is to promote adequate and affordable housing, economic opportunity and a suitable living environment free from discrimination.

Strategic Goals and Objectives

#1 Expand the Supply of Assisted Housing

Objectives:

- Apply for additional rental vouchers: Compete for U.S. Department of Housing and Urban Development (HUD) affordable housing funding available to Public Housing Authorities.
- Reduce public housing vacancies: Increase outreach efforts to potential applicants, and strive to accomplish and maintain 95% occupancy.
- Leverage private or other public funds to create additional housing opportunities: Seek opportunities to collaborate/partner with other public agencies, non-profit groups, and private sector businesses to increase affordable housing, homeownership opportunities and self-sufficiency activities.

#2 Improve the Quality of Assisted Housing

Objectives:

- Improve public housing management (PHAS Score): Maintain score of high performer, and improve customer satisfaction survey score in the area of communication.
- Improve voucher management (SEMAP Score): Maintain score of high performer.
- Increase customer satisfaction: Continue using customer surveys to monitor and make improvements in the overall level of customer satisfaction.
- Renovate or modernize public housing units: As identified in the Capital Fund Program Annual Statement and Five-Year Action Plan, replace obsolete light fixtures, cabinets and flooring, add safety lighting and fences, renovate or add community activity equipment, and continue to convert eastern county units from evaporative coolers to air conditioning systems due to extreme temperatures.
- Demolish or dispose of obsolete public housing: Dispose of 8 scattered units of Public Housing in Riverside County and units located in a high crime and high poverty area of Moreno Valley.
- Provide replacement vouchers: Provide vouchers for those tenants displaced by the disposition of the Public Housing units, if approved.
- Issue and administer replacement or conversion vouchers upon invitation or request by HUD.



#3 Increase Assisted Housing Choices

Objectives:

- Provide voucher mobility counseling: Provide briefing sessions for families who are relocating, counseling them on how to successfully seek new housing opportunities.
- Conduct outreach efforts to potential voucher landlords: Coordinate monthly landlord briefings, monthly Rental Fairs bringing together potential landlords and voucher holders, participate annually in the Apartment Association of the Greater Inland Empire Trade Show, and hold the California Certified Residential Manager training in-house, which area managers and property owners attend.
- Increase voucher payment standards: Request exception payment standards and success rate payment standards when available.
- Implement voucher homeownership program: Work with the Economic Development Agency's homeownership programs already existing in Riverside County to assist voucher holders with either down payment assistance or closing costs.

#4 Provide an Improved Living Environment

Objectives:

- Implement public housing security improvements: Improve lighting and fencing at Public Housing sites identified through crime prevention strategies.
- Provide multi-family crime free prevention training/certification for any resident manager hired during the year. Update each development's multi-family crime free certification on an annual basis.
- Provide training to resident managers to enable them to receive their California Certification in Residential Management.
- Continue to hold Community Day activities at public housing sites.

#5 Promote Self-sufficiency and Asset Development of Assisted Households

Objectives:

- Increase the number and percentage of employed persons in assisted families: Promote the participation of Section 8 families in the Family Self-Sufficiency (FSS) program.
- Provide or attract supportive services to improve assistance recipients' employability: Through the FSS program, families are referred to the Workforce Development Center where they receive career exploration advice, job assessment, training and placement assistance.
- Provide or attract supportive services to increase independence for the elderly or families with disabilities: Partner and collaborate with the Community Access Center and the Department on Aging to assist the elderly and disabled with referrals to appropriate services.

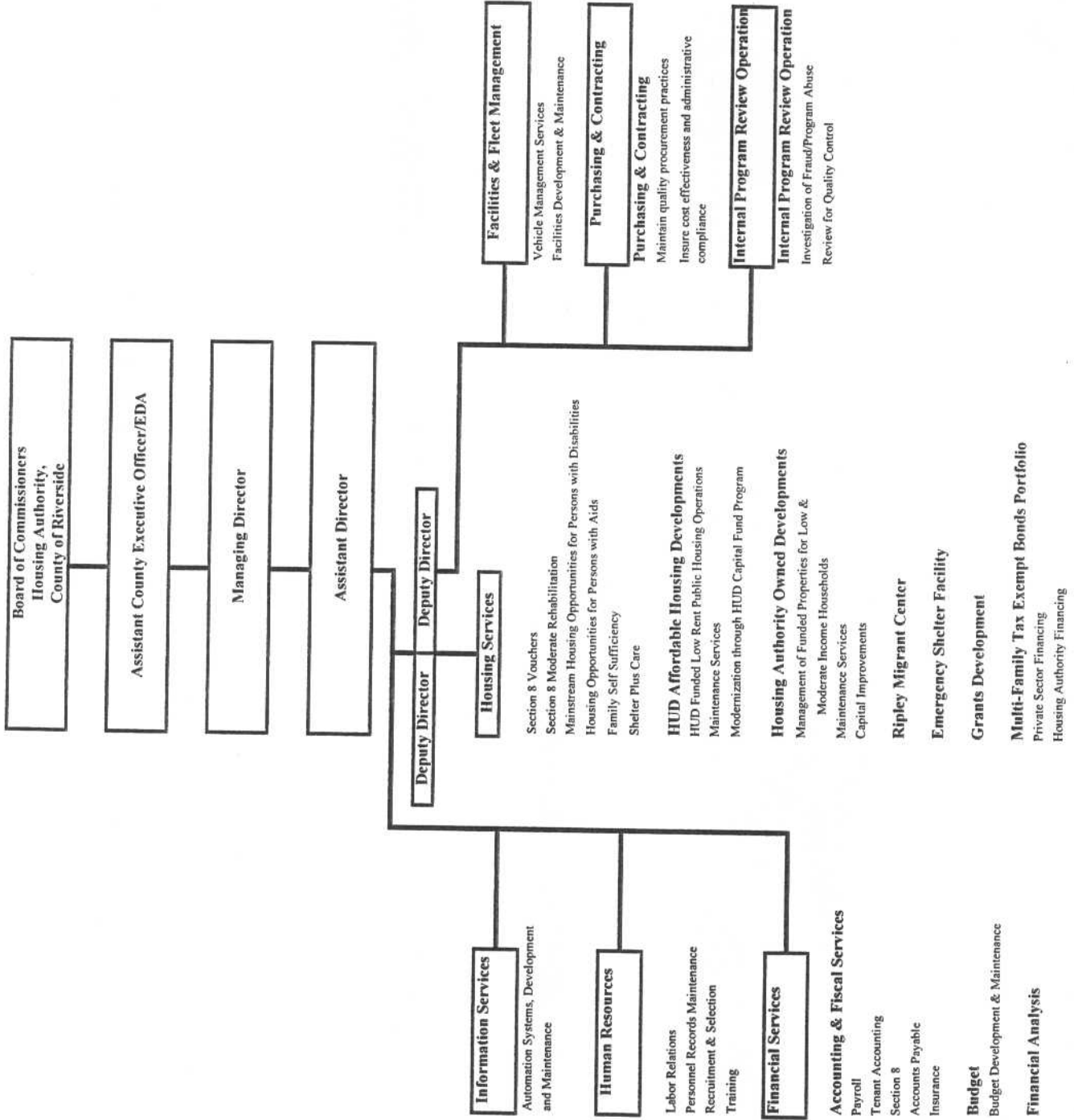


#6 Ensure Equal Opportunity and Affirmatively Further Fair Housing Objectives
Objectives:

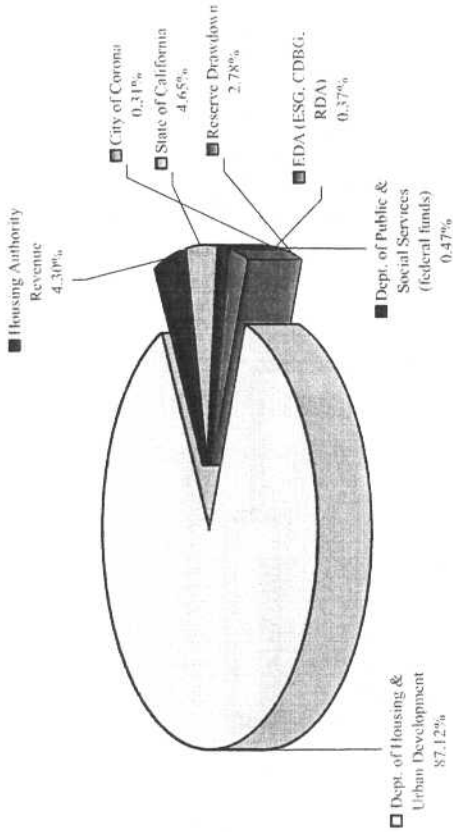
- Undertake affirmative measures to ensure access to assisted housing, regardless of race, color, religion, national origin, sex, familial status, and disability.
- Undertake affirmative measures to provide a suitable living environment for families living in assisted housing, regardless of race, color, religion, national origin, sex, familial status, and disability.
- Undertake affirmative measures to ensure accessible housing to persons with all varieties of disabilities regardless of unit size required.



Organization Chart

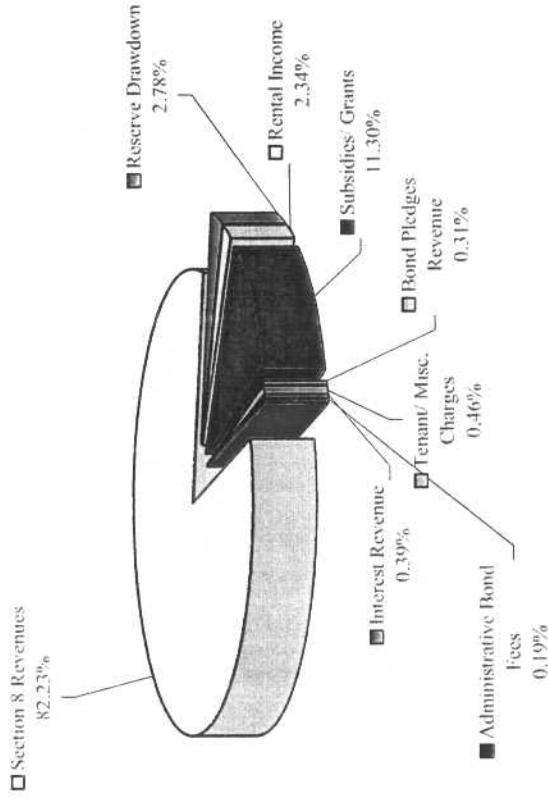


Sources of Funding



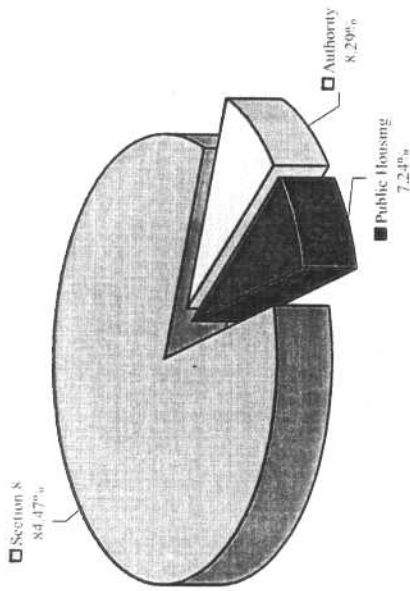
SOURCES OF FUNDING	AMOUNT	PERCENT
Dept. of Housing & Urban Development	61,833,561	87.12%
Housing Authority Revenue	3,053,518	4.30%
State of California	3,300,000	4.65%
City of Corona	218,000	0.31%
EDA (ESG, CDBG, RDA)	260,770	0.37%
Dept. of Public & Social Services (federal funds)	334,358	0.47%
Reserve Drawdown	1,975,328	2.78%
TOTAL	70,975,535	100.00%

Revenue by Category



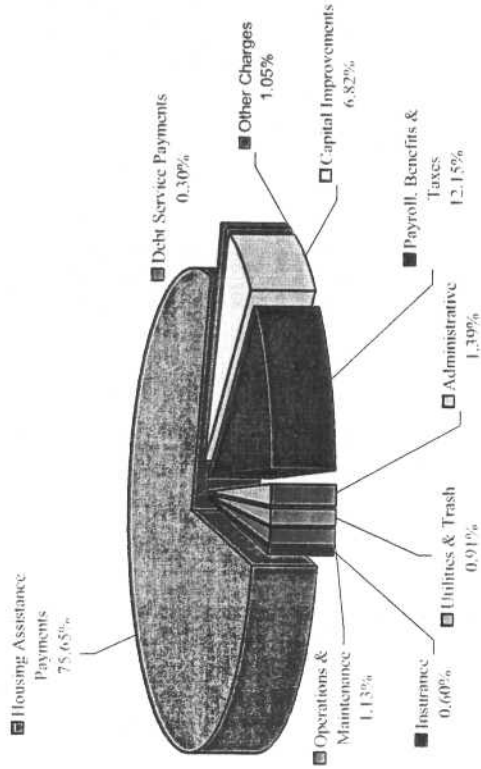
REVENUES	AMOUNT	PERCENT
Rental Income	1,660,390	2.34%
Subsidies/Grants	8,019,152	11.30%
Bond Pledges Revenue	218,000	0.31%
Tenant/Misc. Charges	326,342	0.46%
Interest Revenue	277,600	0.39%
Administrative Bond Fees	133,510	0.19%
Section 8 Revenues	58,365,213	82.23%
Reserve Drawdown	1,975,328	2.78%
TOTAL	70,975,535	100.00%

Allocation of Funding



ALLOCATION	AMOUNT	PERCENT
Authority	5,887,235	8.29%
Public Housing	5,140,807	7.24%
Section 8	59,947,494	84.47%
TOTAL	70,975,536	100.00%

Expenses by Category



EXPENSES	AMOUNT	PERCENT
Capital Improvements	4,837,929	6.82%
Payroll, Benefits & Taxes	8,627,765	12.15%
Administrative	983,782	1.39%
Utilities & Trash	801,800	0.91%
Operations & Maintenance	423,096	1.13%
Insurance	651,360	0.60%
Housing Assistance Payments	53,696,100	75.65%
Debt Service Payments	210,375	0.30%
Other Charges	743,229	1.05%
TOTAL	70,975,535	100.00%



Consolidated Annual Budget

	Authority	Public Housing	Section 8	TOTAL BUDGET
REVENUE				
3110.X Rental Income	115,000	1,545,390	-	1,660,390
3401.X/3404.X Subsidy/Grants Revenue	5,546,635	2,472,517	-	8,019,152
3404.X Bond Pledges Revenue	218,000	-	-	218,000
3450 Sec 8 Fraud Recovery Revenue	-	-	35,000	35,000
3610.X Interest Revenue	47,600	80,000	150,000	277,600
3690.X Miscellaneous/Tenant Charges	7,000	284,343	-	291,343
3690.22 Administrative Fees (Admin. Bonds)	133,510	-	-	133,510
3410.01 HUD Section 8 Earned HAP Subsidy	-	-	52,986,608	52,986,608
3410.02 HUD Section 8 Earned Administrative Fees	-	-	5,378,605	5,378,605
3410.03 HUD Section 8 Earned Other Subsidy	-	-	-	-
TOTAL REVENUE	6,067,745	4,382,250	58,550,213	69,000,207
EXPENSE				
1260 Inventory Materials	-	-	-	-
1406 Development- Operations	-	235,989	-	235,989
1408 Development- Management Improvements	-	8,300	-	8,300
1408.1 Development- Management Improvements (Salaries)	-	55,892	-	55,892
1410 Development- Administration	-	7,047	-	7,047
1410.1 Development- Administration (Salaries)	-	76,781	-	76,781
1411 Development- Audit	-	2,000	-	2,000
1430.X Architecture Fees	-	-	-	-
1450.X-1460.X Asset Development/Improvement	3,776,643	807,950	-	4,584,593
1495.1 Development- Relocation Costs	265,282	1,989,582	5,614,652	7,869,518
4110.X/4540.X Payroll, Benefits & Taxes	72,431	109,242	8,459	190,131
4110.X/4540.X Temporary/Contract Employees	1,306	24,820	409,317	435,442
4110.07 EDA Interfund Salaries	2,255	22,500	1,500	26,255
4130 Legal	1,539	17,891	19,345	38,775
4140 Training	2,685	8,000	2,500	13,185
4150 Travel	998	484	28,649	30,130
4171 Auditing	(186,813)	90,296	283,564	187,047
4190.X Administrative Sundry	80,639	114,199	396,229	591,068
4190.17 EDA Interfund Operating	258	4,795	80,569	85,622
4230 Tenant Services	-	11,700	-	11,700
43XX Utilities	137,360	360,000	-	497,360
4420 Operations and Maintenance - Materials	30,200	190,000	17,000	237,200
4430 Operations and Maintenance - Services	69,000	350,000	50,000	469,000
4431 Trash	9,000	145,000	-	154,000
4480 Protection Services	-	-	-	-
4510 Insurance	90,506	330,539	2,051	423,096
4590.X Other General Expense	602,379	12,800	47,050	662,229
4610.X Extraordinary Maintenance	11,600	84,000	-	95,600
4715.01 Housing Assistance Payments	709,591	-	52,986,608	53,696,199
4173.X Debt Service Principal Payments	90,000	-	-	90,000
4900.01 Debt Service Interest Payments	120,375	-	-	120,375
7540.X Asset Purchase	-	81,000	-	81,000
TOTAL EXPENSE	5,887,235	5,140,807	59,947,494	70,975,535
9110 Intrafund Transfers In	-	-	1,397,281	1,397,281
9111 Intrafund Transfers Out	1,397,281	-	-	1,397,281
Reserve Drawdown	1,216,771	758,557	-	1,975,328
Reserve Build-up	-	-	-	-
NET GAIN (LOSS) AFTER RESERVE/INTRAFUND TRANSFERS	-	-	-	-

Part II- Budgets by Program

Administration Building & Services

Only expenses relating to the Administration building (i.e., utilities, maintenance and general expenses) are budgeted to the Administration Building and Services Fund and all other administrative expenses are allocated to the other programs (i.e., Public Housing, Section 8) based on cost allocation percentages that were derived through unit allocation and staff time allocation.

The Administration Building and Services Fund includes non-dwelling rental income received from the Economic Development Agency's Aviation, Strategic Planning, and Housing, Rehabilitation & Ownership divisions, which occupy space in the Housing Authority's Administration building.

Private Sector Multi-Family Tax Exempt Bond Financing Set-Aside Program

Under Federal and State laws the Housing Authority has the ability to issue Tax-Exempt Revenue Bonds for the acquisition or construction of multi-family housing developments. Under this program the Housing Authority has provided bond-financing assistance to private sector developers.

Since 1985, the Housing Authority issued a total of \$214.3 million in tax-exempt revenue bonds for the construction of nineteen (19) multi-family housing developments by private developers. This financing produced a total of 4,921 units with 984 units set aside for low-income families and elderly. As of June 30, 2005, the Housing Authority multi-family tax-exempt revenue bond portfolio had a total of \$73.6 million representing a total of 1,692 units. Twenty percent or 338 of these units were set-aside as affordable units for low-income families. Administrative fees are received from the private developers for reimbursement to the Housing Authority for issuance of the bonds and for annual reviews to assure compliance.

Budget	Revenue Sources	
	Non-Dwelling Rental Income	\$70,770
	Administrative Fees	133,510
	Miscellaneous Charges	47,000
	Reserve Draw down	1,216,771
	Expenses	
	Staffing Expenses	\$85,448
	Operating Expenses	174,000
	Rent Offset	(188,678)
	Intrafund Transfer Out	1,397,281



Housing Opportunities for Persons with AIDS (HOPWA)

Riverside and San Bernardino counties became eligible for HUD's HOPWA funds in 1993. HUD named the City of Riverside as "Grantee" for having the largest population of any city within the two (2) county eligible metropolitan areas (EMA). The Housing Authority agreed to serve as Project Sponsor for the County of Riverside and is therefore responsible for procuring such services as short term housing, utilities assistance, and home health care for HOPWA participants and disbursing HOPWA funds consistent with the City of Riverside's plan as approved by HUD. The Housing Authority also utilizes HOPWA funds to administer a tenant-based rental assistance program serving approximately sixty-eight (68) participants throughout Riverside County.

Budget	Revenue Sources	
	Grant Revenue	\$995,831
	Expenses	
	Staffing Expenses	\$56,792
	Operating Expenses	539,039
	Housing Assistance Payments	400,000

Shelter Plus Care (SPC)

As the recipient of the grant funds, the Housing Authority provides rental assistance to individuals and families who are certified by the Department of Mental Health to be homeless and mentally disabled. The Housing Authority has an agreement with the Department of Public Social Services (DPSS) to administer the Shelter Plus Care Program, which served thirty-three (33) families throughout Riverside County, as of May 2006.

Budget	Revenue Sources	
	Grant Revenue	\$334,358
	Expenses	
	Staffing Expenses	\$24,767
	Housing Assistance Payments	309,591



Eddie Dee Smith Senior Center

The Housing Authority manages the Eddie Dee Smith Senior Center utilizing Community Development Block Grant (CDBG) funds to strengthen and enhance the social, physical, emotional, and health services provided to senior citizens at the Center. In addition, the Center provides senior nutrition, arts and humanities, and various legal and financial assistance programs to seniors. Homebound clients receive daily in-home visits by adult health care providers, as well as delivery of meals.

Budget	Revenue Sources	
	Grant Revenue	\$190,000
	Expenses	
	Staffing Expenses	\$72,431
	Operating Expenses	117,569

HA Development

The Housing Authority sold vacant land in the City of Desert Hot Springs for a purchase price of \$670,000 to Coachella Valley Housing Coalition (CVHC), a nonprofit public benefit corporation. The proceeds of \$655,676 from the sale will be used to develop affordable multi-family residential housing in the County of Riverside.

Budget	Revenue Sources	
	Grant Revenue	\$655,676
	Expenses	
	Asset Devlp / Improvement	\$655,676



Corona Bond Housing Developments

In 1998, Revenue Bond 1998 Series A was issued to redeem the 1988 Revenue Bond Series A issue for 109 units in the City of Corona. The 1998 bond issue paid off a portion of the 1988 Series A bond that was attributed to the 17 units in the City of Palm Springs. Along with the 1998 Revenue Bond Series A issue, a note payable was originated for \$4.7 million to the City of Palm Desert. The note was secured by the Corona and Palm Springs properties. The City of Corona agreed to pledge \$218,000 annually for the payment of debt service for the term of the bond issue.

In August 2001, the Corona properties were sold to satisfy the note payable issued with the 1998 bond issue. The note was satisfied; however, the 1998 bond issue remained. The amount of debt service due for the bond issue is covered by the City of Corona's annual pledge of \$218,000.

Budget	Revenue Sources	
	Bond Pledge	\$218,000
	Miscellaneous Income	2,600
	Expenses	
	Operating Expenses	\$10,225
Debt Service Payments	210,375	



Ripley Migrant Center

Financed jointly by the State of California through its Office of Migrant Services of the Department of Housing and Community Development and by the U.S. Government through its Farmer's Home Administration, now known as Rural Development of the Department of Agriculture, this 100-unit farm worker housing project became operational in November 1991. A complex arrangement of financing was used to bring this project into existence and into operations. The Housing Authority purchased and retained ownership of the land, the Office of Migrant Services and the Farmer's Home Administration financed the construction of all buildings, the State of California retained ownership of all the buildings, and the Office of Migrant services contracted with the Housing Authority to provide day to day management and housing operations. Annual operating grants from the Office of Migrant Services stipulated that these 100 housing units could be occupied by migrant farm workers for only 6 months of each fiscal year. However, during the FY2005, due to the State of California fiscal budget crisis, the Office of Migrant Services ordered the Housing Authority not to rent any units to farm workers for the entire fiscal year and took steps to dispose of the buildings. The Housing Authority negotiated with the Office of Migrant Services to have the title and ownership of all the buildings to be transferred to the Housing Authority. Further, late in FY2005, the Housing Authority applied for and was granted \$3,000,000 from the Joe Serna Junior Farmworker Housing Grant Program of the Department of Housing & Community Development to rehabilitate all the housing units and to convert them to rental units available to farm workers on a 12 month, year round basis. The rehabilitation process to convert the 100 housing units to 77 housing units will better serve the needs of local farm workers, and is expected to occur during FY2007.

Budget	Revenue Sources	
	Grant Revenue	\$3,300,000
	Expenses	
	Staffing Expenses	\$74,326
	Asset Devlp./Improvement	3,120,967
	Operating Expenses	104,707



Palm Springs Housing Developments

In 1998, Revenue Bond 1998 Series A was issued to redeem the 1988 Revenue Bond Series A issue for 109 units in the City of Corona. The 1998 bond issue paid off a portion of the 1988 Series A bond that was attributed to the 17 units in the City of Palm Springs.

Budget	Revenue Sources	
	Rental Income	\$115,000
	Miscellaneous Income	5,000
	Expenses	
	Staffing Expenses	\$24,821
	Operating Expenses	95,179



HUD Affordable Public Housing Developments

HUD Affordable Public Housing provides decent, safe, and clean housing to low and moderate-income families, seniors, and persons with disabilities. These multi-family developments were constructed or purchased with funding provided by HUD. These units are operated and maintained by the Housing Authority with funding subsidies from HUD.

HUD Affordable Housing consists of 477 units owned and managed by the Housing Authority. Attractive garden apartments and homes are scattered over sites throughout the Riverside County area. Prospective residents are carefully screened for eligibility and suitability. Like the Section 8 Program, tenants pay approximately 30 percent of their income for rent and utilities and HUD subsidies are given to the Housing Authority in order to provide financial support for utility, administration, maintenance, and repair costs within the public housing facilities. The formula distribution of funds takes into account the size, location, age of public housing stock, occupancy and other factors intended to reflect the real costs of operating a well-managed public housing development.

Budget	Revenue Sources	
	Rental Income	\$1,545,390
	Grant Revenue	1,278,558
	Miscellaneous Income	364,343
	Reserve Draw down	758,557
	Expenses	
	Staffing Expenses	\$2,123,644
Operating Expenses	1,823,204	



Capital Fund Program

HUD provides a formula grant to the Housing Authority for the major repairs and modernization of the HUD Affordable Housing units located in the communities of Banning, Desert Hot Springs, Indio, Lake Elsinore, Mecca, Moreno Valley, Perris, Riverside, San Jacinto and Thermal.

Anticipated Public Housing Capital Funds for Fiscal Year 2006-2007 are \$800,000. This amount and the balance of \$1,446,731 from previous program years total \$2,246,731. Of the total funds available, only \$1,193,959 is projected to be expended during 2006-2007.

Budget	Revenue Sources	
	Grant Revenue	\$1,193,959
	Expenses	
	Staffing Expenses	\$132,673
	Asset Devlp./Improvement	1,061,286



Section 8 Housing Choice Voucher Rental Assistance Program

The Section 8 Housing Choice Voucher Program assists lower income households with rental assistance to provide an opportunity to live in affordable, decent, safe and clean housing.

As mandated by Federal regulations, families, elderly, and disabled persons earning 50 percent of median income or less are *eligible* to participate in the program. However, at least 75 percent of families drawn from the waiting list must earn no more than 30 percent of median income. Tenants receiving assistance under the voucher program will pay about 30 percent of their income toward rent and utilities, with HUD (through the Housing Authority) providing the subsidy for the difference between that amount and the rent plus utilities. Utilizing these criteria, staff certifies applicant eligibility, issues and monitors certificates of family participation, negotiates leases, prepares contracts and inspects dwelling units for quality standards established by the Federal government. Additionally, staff manages rental assistance contracts by processing tenant transfers, terminations, and annual re-certification of eligibility. Staff also provides tenant-landlord counseling for Section 8 Program participants. As of May 2006, there were seven thousand seven hundred forty (7,740) households assisted throughout the County of Riverside.

On an annual basis, HUD provides renewal funding (annual budget authority) for existing vouchers and provides opportunities for Housing Authorities to apply for additional vouchers. Funds are earned from HUD for the housing assistance payments, audit costs, and administrative fees.

Section 8 Moderate Rehabilitation Rental Assistance Program

HUD is currently funding the Moderate Rehabilitation Program; however, HUD is not issuing any new contracts. The Housing Authority is required to conduct contract compliance and monitoring activities for the Moderate Rehabilitation program. This program was designed to preserve existing rental housing stock. A landlord may receive up to 120 percent of the Section 8 existing Fair Market Rent to cover the cost of rehabilitating substandard units. After property owners rehabilitate rental units to HUD standards, they enter into a fifteen (15) year contract with the Housing Authority. These contracts guarantee Section 8 rental assistance to qualified tenants. As of May 2006, there were ninety one (91) households assisted throughout the County of Riverside.



Mainstream Housing Opportunities for Persons with Disabilities (Mainstream Program)

Mainstream Program provides Section 8 rental vouchers to persons with disabilities. Vouchers are issued to eligible disabled individuals and families on the Housing Authority waiting list. The Housing Authority works in cooperation with local organizations that provide referral and support services to disabled persons in order to help disabled clients locate affordable and accessible housing. The Housing Authority currently has the budget authority for thirty-eight (38) vouchers under the Mainstream Program.

Family Self-Sufficiency Program

The Family Self-Sufficiency (FSS) Program is a program established to assist families to become economically independent from governmental financial assistance within a five-year period. Over the five-year period, as family income grows, the corresponding to rent increase is deposited into an escrow account to purchase a home, pay for higher education, or even start a business. The FSS Program is available to those families assisted under the HUD Section 8 Program. Funding is not available to provide supportive services to participants; therefore, under the FSS program, the Housing Authority has established a network with public agencies to provide job training, family counseling, career assessments and other social services. To assist with personnel expenses, the Housing Authority has applied to HUD to provide funding for an existing FSS Coordinator position. As of May 2006, there were five hundred four (504) FSS participants throughout the County of Riverside.

Budget	Revenue Sources	
	Grant Revenue	\$58,365,213
	Miscellaneous	185,000
	Intrafund Transfer In	1,397,281
	Expenses	
	Staffing Expenses	\$6,032,428
Operating Expenses	928,458	
Housing Assistance Payments	52,986,608	



Budget Comparison

	Actual 04-05	Budget 05-06	Budget 06-07	% Change [Budget 05-06 to Budget 06-07]
Revenue	60,998,240	66,193,981	69,000,207	4%
Expenses				
Salaries & Benefits	7,183,614	7,765,855	8,627,765	11%
Services & Supplies	4,893,094	8,144,010	8,360,196	3%
Other Charges	50,066,059	51,144,140	53,906,574	5%
Fixed Assets	-	27,000	81,000	0%
<i>Total Expenses</i>	<u>62,142,767</u>	<u>67,081,005</u>	<u>70,975,535</u>	6%
Net Gain/ (Loss)	(1,144,527)	(887,024)	(1,975,328)	
Reserve Drawdown	<u>1,144,527</u>	<u>887,024</u>	<u>1,975,328</u>	
Net Gain (Loss) After Reserve Drawdown	<u>-</u>	<u>-</u>	<u>-</u>	

Actual 04/05-Amount of Net Loss covered by drawdown from operating reserves.

Budget 05/06-Salaries & Benefits includes \$623,000 in EDA Salaries

Budget 05/06-Operating Expenses includes \$77,000 in EDA Sundry Expenses

Budget 06/07-Salaries & Benefits includes \$435,442 in EDA Salaries

Budget 06/07-Operating Expenses includes \$85,622 in EDA Sundry Expenses



Organization Staffing Statistics

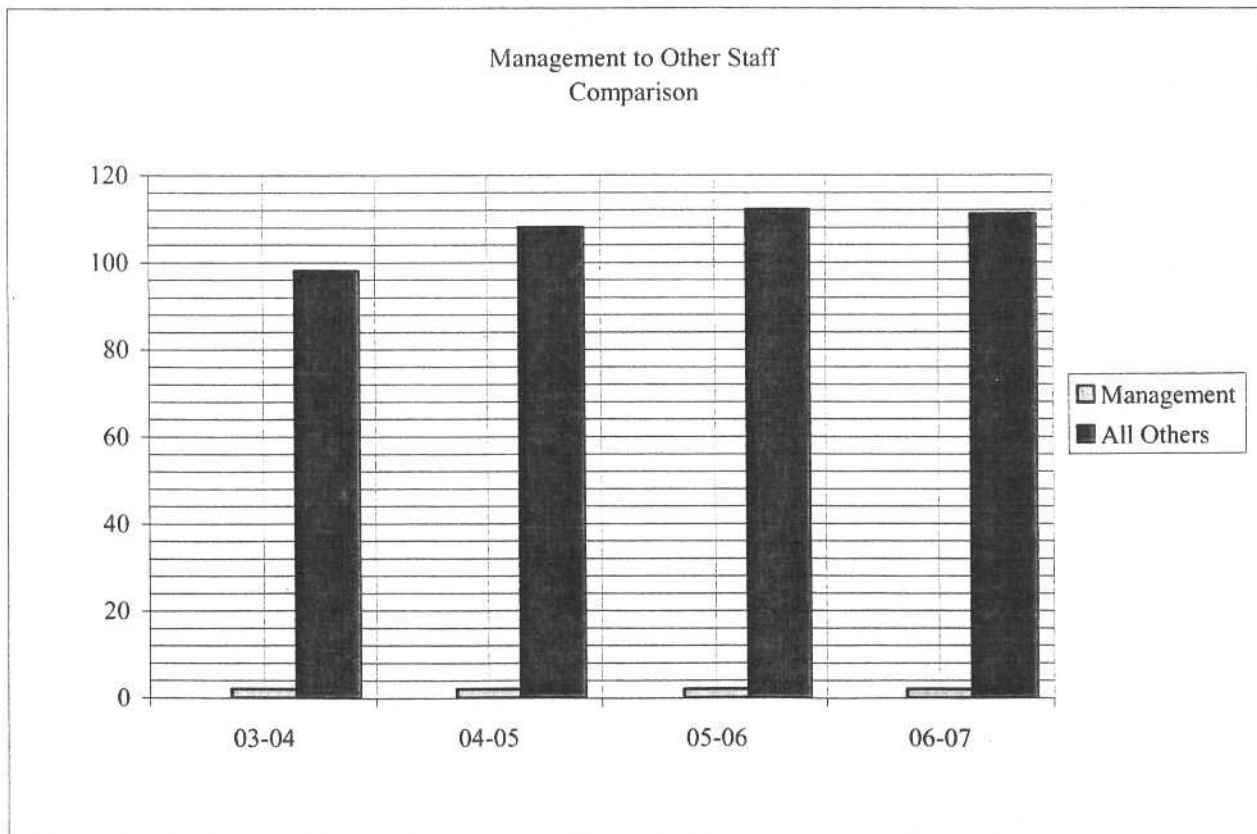
Fiscal Year	03-04	04-05	05-06	Budget 06-07
Management	2	2	2	2
All Others	98	108	112	111
Total Positions	100	110	114	113

Year to Year % Change

Management		0.0%	0.0%	0.0%
All Others		10.2%	3.7%	-0.9%
Total Positions		10.0%	3.6%	-0.9%

Percent of Total

Management	2.00%	1.82%	1.75%	1.77%
All Others	98.00%	98.18%	98.25%	98.23%
Total Positions	100.00%	100.00%	100.00%	100.00%



Staffing Schedule

Position	Positions Budgeted FY 06-07
<i>Authorized:</i>	
Accounting Technician I	1
Accounting Technician II	1
Administrative Assistant	1
Assistant Director	1
Building Maintenance Supervisor	2
Custodian	1
Deputy Director	1
Executive Assistant I	1
Housing Specialist I	33
Housing Specialist II	13
Housing Specialist III	7
Maintenance Worker I	4
Maintenance Worker II	9
Office Assistant II	6
Principal Development Specialist	4
Program Assistant I	9
Program Assistant II	2
Senior Accountant	2
Senior Accounting Assistant	2
Senior Development Specialist	4
Senior Maintenance Worker	2
Staff Analyst II	1
Supervising Accountant	1
Support Services Technician	2
Systems Administrations	1
Systems Operations	2
	113
<i>Contract:</i>	
Porter	2
Resident Services Assistant	11
Resident Services Intern	0
Senior Center	3
Student Worker	2
	18



Public Housing (Capital Fund)- Capital Improvements

PUBLIC HOUSING DEVELOPMENTS (1450/1460):

807,950

Grant: 50103 (GL#243)		5,909
Indio	Air conditioning	5,909
Grant: 50203 (GL#243)		5,412
Indio	Air conditioning	5,412
Grant: 50104 (GL#244)		289,629
Indio	Air conditioning	114,091
Indio	Color coat & paint	24,538
Cathedral City	Air conditioning	84,000
Gloria	Roof Replacement	57,000
Highland	Courtyard lighting	10,000
Grant: 50105 (GL#245)		507,000
Indio	Color coat & paint	58,407
El Dorado	Door replacements	81,000
Thermal I	Kitchen remodels	109,593
Fairview	Kitchen remodels	96,000
Desert Hot Springs	Water heater replacements	20,000
Desert Hot Springs	Basketball court	33,000
Desert Hot Springs	Carport repair	84,000
Midway	Trash enclosures	25,000



Part IV- Line Item Budgets

Administration Building & Services (Authority)

REVENUE	
3110.X Rental Income	-
3401.X/3404.X Subsidy/Grants Revenue	70,770
3404.X Bond Pledges Revenue	-
3450 Sec 8 Fraud Recovery Revenue	-
3610.X Interest Revenue	45,000
3690.X Miscellaneous/Tenant Charges	2,000
3690.22 Administrative Fees (Admin. Bonds)	133,510
3410.01 HUD Section 8 Earned HAP Subsidy	-
3410.02 HUD Section 8 Earned Administrative Fees	-
3410.03 HUD Section 8 Earned Other Subsidy	-
TOTAL REVENUE	251,280
EXPENSE	
1260 Inventory Materials	-
1406 Development- Operations	-
1408 Development- Management Improvements	-
1410 Development- Administration	-
1411 Development- Audit	-
1430.X Architecture Fees	-
1450.X-1460.X Asset Development/Improvement	-
1495.1 Development- Relocation Costs	-
4110.X/4540.X Payroll, Benefits & Taxes	85,448
4110.X/4540.X Temporary/Contract Employees	-
4110.07 EDA Interfund Salaries	-
4130 Legal	-
4140 Training	-
4150 Travel	-
4171 Auditing	-
4180 Office Rent/Storage ¹	(188,678)
4190.X Administrative Sundry	45,000
4190.17 EDA Interfund Operating	-
4230 Tenant Services	-
43XX Utilities	55,000
4420 Operations and Maintenance - Materials	12,000
4430 Operations and Maintenance - Services	27,000
4431 Trash	2,000
4480 Protection Services	-
4510 Insurance	25,000
4590.X Other General Expense	4,500
4610.X Extraordinary Maintenance	3,500
4715.01 Housing Assistance Payments	-
1173.X Debt Service Principal Payments	-
4900.01 Debt Service Interest Payments	-
7540.X Asset Purchase	-
TOTAL EXPENSE	70,770
9110 Intrafund Transfers In	-
9111 Intrafund Transfers Out	1,397,281
Reserve Drawdown	1,216,771
Reserve Build-up	-
NET GAIN (LOSS) AFTER RESERVE/INTRAFUND TRANSFERS	(0)

¹ This amount represents amount in administrative expenses that is allocated to other funds within the Housing Authority to offset shared administrative costs.



HOPWA (Authority)

REVENUE

3110.X Rental Income	-
3401.X/3404.X Subsidy/Grants Revenue	995,831
3404.X Bond Pledges Revenue	-
3450 Sec 8 Fraud Recovery Revenue	-
3610.X Interest Revenue	-
3690.X Miscellaneous/Tenant Charges	-
3690.22 Administrative Fees (Admin. Bonds)	-
3410.01 HUD Section 8 Earned HAP Subsidy	-
3410.02 HUD Section 8 Earned Administrative Fees	-
3410.03 HUD Section 8 Earned Other Subsidy	-
TOTAL REVENUE	995,831

EXPENSE

1260 Inventory Materials	-
1406 Development- Operations	-
1408 Development- Management Improvements	-
1410 Development- Administration	-
1411 Development- Audit	-
1430.X Architecture Fees	-
1450.X-1460.X Asset Development/Improvement	-
1495.1 Development- Relocation Costs	-
4110.X/4540.X Payroll, Benefits & Taxes	56,792
4110.X/4540.X Temporary/Contract Employees	-
4110.07 EDA Interfund Salaries	435
4130 Legal	5
4140 Training	1,513
4150 Travel	1,125
4171 Auditing	-
4180 Office Rent/Storage	1,761
4190.X Administrative Sundry	513
4190.17 EDA Interfund Operating	86
4230 Tenant Services	-
43XX Utilities	-
4420 Operations and Maintenance - Materials	-
4430 Operations and Maintenance - Services	-
4431 Trash	-
4480 Protection Services	-
4510 Insurance	6
4590.X Other General Expense	533,595
4610.X Extraordinary Maintenance	-
4715.01 Housing Assistance Payments	400,000
1173.X Debt Service Principal Payments	-
4900.01 Debt Service Interest Payments	-
7540.X Asset Purchase	-
TOTAL EXPENSE	995,831
9110 Intrafund Transfers In	-
9111 Intrafund Transfers Out	-
Reserve Drawdown	-
Reserve Build-up	-
NET GAIN (LOSS) AFTER RESERVE/INTRAFUND TRANSFERS	0



Shelter Plus Care (Authority)

REVENUE	East (113)	West (114)	Total
3110.X Rental Income	-	-	-
3401.X/3404.X Subsidy/Grants Revenue	80,057	254,301	334,358
3404.X Bond Pledges Revenue	-	-	-
3450 Sec 8 Fraud Recovery Revenue	-	-	-
3610.X Interest Revenue	-	-	-
3690.X Miscellaneous/Tenant Charges	-	-	-
3690.22 Administrative Fees (Admin. Bonds)	-	-	-
3410.01 HUD Section 8 Earned HAP Subsidy	-	-	-
3410.02 HUD Section 8 Earned Administrative Fees	-	-	-
3410.03 HUD Section 8 Earned Other Subsidy	-	-	-
TOTAL REVENUE	80,057	254,301	334,358
EXPENSE			
1260 Inventory Materials	-	-	-
1406 Development- Operations	-	-	-
1408 Development- Management Improvements	-	-	-
1410 Development- Administration	-	-	-
1411 Development- Audit	-	-	-
1430.X Architecture Fees	-	-	-
1450 X-1460.X Asset Development/Improvement	-	-	-
1495.1 Development- Relocation Costs	-	-	-
4110.X/4540.X Payroll, Benefits & Taxes	5,930	18,837	24,767
4110.X/4540.X Temporary/Contract Employees	-	-	-
4110.07 EDA Interfund Salaries	-	-	-
4130 Legal	-	-	-
4140 Training	-	-	-
4150 Travel	-	-	-
4171 Auditing	-	-	-
4180 Office Rent/Storage	-	-	-
4190.X Administrative Sundry	-	-	-
4190.17 EDA Interfund Operating	-	-	-
4230 Tenant Services	-	-	-
43XX Utilities	-	-	-
4420 Operations and Maintenance - Materials	-	-	-
4430 Operations and Maintenance - Services	-	-	-
4431 Trash	-	-	-
4480 Protection Services	-	-	-
4510 Insurance	-	-	-
4590.X Other General Expense	-	-	-
4610.X Extraordinary Maintenance	-	-	-
4715.01 Housing Assistance Payments	74,127	235,464	309,591
1173.X Debt Service Principal Payments	-	-	-
4900.01 Debt Service Interest Payments	-	-	-
7540.X Asset Purchase	-	-	-
TOTAL EXPENSE	80,057	254,301	334,358
9110 Intrafund Transfers In	-	-	-
9111 Intrafund Transfers Out	-	-	-
Reserve Drawdown	-	-	-
Reserve Build-up	-	-	-
NET GAIN (LOSS) AFTER RESERVE/INTRAFUND TRANSFERS	-	(0)	(0)



Eddie Dee Smith Senior Center (Authority)

REVENUE

3110.X Rental Income	-
3401.X/3404.X Subsidy/Grants Revenue	190,000
3404.X Bond Pledges Revenue	-
3450 Sec 8 Fraud Recovery Revenue	-
3610.X Interest Revenue	-
3690.X Miscellaneous/Tenant Charges	-
3690.22 Administrative Fees (Admin. Bonds)	-
3410.01 HUD Section 8 Earned HAP Subsidy	-
3410.02 HUD Section 8 Earned Administrative Fees	-
3410.03 HUD Section 8 Earned Other Subsidy	-
TOTAL REVENUE	190,000

EXPENSE

1260 Inventory Materials	-
1406 Development- Operations	-
1408 Development- Management Improvements	-
1410 Development- Administration	-
1411 Development- Audit	-
1430.X Architecture Fees	-
1450.X-1460.X Asset Development/Improvement	-
1495.1 Development- Relocation Costs	-
4110.X/4540.X Payroll, Benefits & Taxes	-
4110.X/4540.X Temporary/Contract Employees	72,431
4110.07 EDA Interfund Salaries	-
4130 Legal	-
4140 Training	-
4150 Travel	-
4171 Auditing	-
4180 Office Rent/Storage	-
4190.X Administrative Sundry	31,000
4190.17 EDA Interfund Operating	-
4230 Tenant Services	-
43XX Utilities	25,000
4420 Operations and Maintenance - Materials	10,000
4430 Operations and Maintenance - Services	20,000
4431 Trash	2,000
4480 Protection Services	-
4510 Insurance	59
4590.X Other General Expense	29,510
4610.X Extraordinary Maintenance	-
4715.01 Housing Assistance Payments	-
1173.X Debt Service Principal Payments	-
4900.01 Debt Service Interest Payments	-
7540.X Asset Purchase	-
TOTAL EXPENSE	190,000

9110 Intrafund Transfers In	-
9111 Intrafund Transfers Out	-
Reserve Drawdown	-
Reserve Build-up	-

NET GAIN (LOSS) AFTER RESERVE/INTRAFUND TRANSFERS (0)



HA Development (Authority)

REVENUE

3110.X Rental Income	-
3401.X/3404.X Subsidy/Grants Revenue	655,676
3404.X Bond Pledges Revenue	-
3450 Sec 8 Fraud Recovery Revenue	-
3610.X Interest Revenue	-
3690.X Miscellaneous/Tenant Charges	-
3690.22 Administrative Fees (Admin. Bonds)	-
3410.01 HUD Section 8 Earned HAP Subsidy	-
3410.02 HUD Section 8 Earned Administrative Fees	-
3410.03 HUD Section 8 Earned Other Subsidy	-
TOTAL REVENUE	655,676

EXPENSE

1260 Inventory Materials	-
1406 Development- Operations	-
1408 Development- Management Improvements	-
1410 Development- Administration	-
1411 Development- Audit	-
1430.X Architecture Fees	-
1450.X-1460.X Asset Development/Improvement	655,676
1495.1 Development- Relocation Costs	-
4110.X/4540.X Payroll, Benefits & Taxes	-
4110.X/4540.X Temporary/Contract Employees	-
4110.07 EDA Interfund Salaries	-
4130 Legal	-
4140 Training	-
4150 Travel	-
4171 Auditing	-
4180 Office Rent/Storage	-
4190.X Administrative Sundry	-
4230 Tenant Services	-
43XX Utilities	-
4420 Operations and Maintenance - Materials	-
4430 Operations and Maintenance - Services	-
4431 Trash	-
4480 Protection Services	-
4510 Insurance	-
4590.X Other General Expense	-
4610.X Extraordinary Maintenance	-
4715.01 Housing Assistance Payments	-
4900.X Debt Service Principal Payments	-
4900.X Debt Service Interest Payments	-
7540.X Asset Purchase	-
TOTAL EXPENSE	655,676

9110 Intrafund Transfers In	-
9111 Intrafund Transfers Out	-

Reserve Drawdown -

NET GAIN (LOSS) AFTER RESERVE/INTRAFUND TRANSFERS 0



Corona Projects (Authority)

REVENUE

3110.X Rental Income	-
3401.X/3404.X Subsidy/Grants Revenue	-
3404.X Bond Pledges Revenue	218,000
3450 Sec 8 Fraud Recovery Revenue	-
3610.X Interest Revenue	2,600
3690.X Miscellaneous/Tenant Charges	-
3690.22 Administrative Fees (Admin. Bonds)	-
3410.01 HUD Section 8 Earned HAP Subsidy	-
3410.02 HUD Section 8 Earned Administrative Fees	-
3410.03 HUD Section 8 Earned Other Subsidy	-
TOTAL REVENUE	220,600

EXPENSE

1260 Inventory Materials	-
1406 Development- Operations	-
1408 Development- Management Improvements	-
1410 Development- Administration	-
1411 Development- Audit	-
1430.X Architecture Fees	-
1450.X-1460.X Asset Development/Improvement	-
1495.1 Development- Relocation Costs	-
4110.X/4540.X Payroll, Benefits & Taxes	-
4110.X/4540.X Temporary/Contract Employees	-
4110.07 EDA Interfund Salaries	-
4130 Legal	-
4140 Training	-
4150 Travel	-
4171 Auditing	-
4180 Office Rent/Storage	-
4190.X Administrative Sundry	-
4190.17 EDA Interfund Operating	-
4230 Tenant Services	-
43XX Utilities	-
4420 Operations and Maintenance - Materials	-
4430 Operations and Maintenance - Services	-
4431 Trash	-
4480 Protection Services	-
4510 Insurance	-
4590.X Other General Expense	10,225
4610.X Extraordinary Maintenance	-
4715.01 Housing Assistance Payments	-
1173.X Debt Service Principal Payments	90,000
4900.01 Debt Service Interest Payments	120,375
7540.X Asset Purchase	-
TOTAL EXPENSE	220,600

9110 Intrafund Transfers In	-
9111 Intrafund Transfers Out	-
Reserve Drawdown	-
Reserve Build-up	-

NET GAIN (LOSS) AFTER RESERVE/INTRAFUND TRANSFERS -



Ripley Migrant Center (Authority)

REVENUE

3110.X Rental Income	-
3401.X/3404.X Subsidy/Grants Revenue	3,300,000
3404.X Bond Pledges Revenue	-
3450 Sec 8 Fraud Recovery Revenue	-
3610.X Interest Revenue	-
3690.X Miscellaneous/Tenant Charges	-
3690.22 Administrative Fees (Admin. Bonds)	-
3410.01 HUD Section 8 Earned HAP Subsidy	-
3410.02 HUD Section 8 Earned Administrative Fees	-
3410.03 HUD Section 8 Earned Other Subsidy	-
TOTAL REVENUE	3,300,000

EXPENSE

1260 Inventory Materials	-
1406 Development- Operations	-
1408 Development- Management Improvements	-
1410 Development- Administration	-
1411 Development- Audit	-
1430.X Architecture Fees	-
1450.X-1460.X Asset Development/Improvement	3,120,967
1495.1 Development- Relocation Costs	-
4110.X/4540.X Payroll, Benefits & Taxes	74,326
4110.X/4540.X Temporary/Contract Employees	-
4110.07 EDA Interfund Salaries	-
4130 Legal	-
4140 Training	-
4150 Travel	1,500
4171 Auditing	998
4180 Office Rent/Storage	-
4190.X Administrative Sundry	2,700
4230 Tenant Services	-
43XX Utilities	47,160
4420 Operations and Maintenance - Materials	2,000
4430 Operations and Maintenance - Services	2,500
4431 Trash	1,500
4480 Protection Services	-
4510 Insurance	46,349
4590.X Other General Expense	-
4610.X Extraordinary Maintenance	-
4715.01 Housing Assistance Payments	-
4900.X Debt Service Principal Payments	-
4900.X Debt Service Interest Payments	-
7540.X Asset Purchase	-
TOTAL EXPENSE	3,300,000

9110 Intrafund Transfers In	-
9111 Intrafund Transfers Out	-
Reserve Drawdown	-

NET GAIN (LOSS) AFTER RESERVE/INTRAFUND TRANSFERS	(0)
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Palm Springs Projects (Authority)

	Calle de Carlos	Racquet Club	Total
REVENUE			
3110.X Rental Income	66,000	49,000	115,000
3401.X/3404.X Subsidy/Grants Revenue	-	-	-
3404.X Bond Pledges Revenue	-	-	-
3450 Sec 8 Fraud Recovery Revenue	-	-	-
3610.X Interest Revenue	-	-	-
3690.X Miscellaneous/Tenant Charges	3,000	2,000	5,000
3690.22 Administrative Fees (Admin. Bonds)	-	-	-
3410.01 HUD Section 8 Earned HAP Subsidy	-	-	-
3410.02 HUD Section 8 Earned Administrative Fees	-	-	-
3410.03 HUD Section 8 Earned Other Subsidy	-	-	-
TOTAL REVENUE	69,000	51,000	120,000
EXPENSE			
1260 Inventory Materials	-	-	-
1406 Development- Operations	-	-	-
1408 Development- Management Improvements	-	-	-
1410 Development- Administration	-	-	-
1411 Development- Audit	-	-	-
1430.X Architecture Fees	-	-	-
1450.X-1460.X Asset Development/Improvement	-	-	-
1495.1 Development- Relocation Costs	-	-	-
4110.X/4540.X Payroll, Benefits & Taxes	11,975	11,975	23,950
4110.X/4540.X Temporary/Contract Employees	-	-	-
4110.07 EDA Interfund Salaries	435	435	871
4130 Legal	1,125	1,125	2,250
4140 Training	13	13	26
4150 Travel	30	30	60
4171 Auditing	-	-	-
4180 Office Rent/Storage	52	52	104
4190.X Administrative Sundry	613	813	1,426
4190.17 EDA Interfund Operating	86	86	172
4230 Tenant Services	-	-	-
43XX Utilities	4,200	6,000	10,200
4420 Operations and Maintenance - Materials	3,200	3,000	6,200
4430 Operations and Maintenance - Services	10,500	9,000	19,500
4431 Trash	2,000	1,500	3,500
4480 Protection Services	-	-	-
4510 Insurance	11,314	7,779	19,092
4590.X Other General Expense	21,357	3,192	24,549
4610.X Extraordinary Maintenance	2,100	6,000	8,100
4715.01 Housing Assistance Payments	-	-	-
1173.X Debt Service Principal Payments	-	-	-
4900.01 Debt Service Interest Payments	-	-	-
7540.X Asset Purchase	-	-	-
TOTAL EXPENSE	69,000	51,000	120,000
9110 Intrafund Transfers In	-	-	-
9111 Intrafund Transfers Out	-	-	-
Reserve Drawdown	-	-	-
Reserve Build-up	-	-	-
NET GAIN (LOSS) AFTER RESERVE/INTRAFUND TRANSFERS	(0)	(0)	(0)



Public Housing

REVENUE	
3110.X Rental Income	1,545,390
3401.X/3404.X Subsidy/Grants Revenue	1,278,558
3404.X Bond Pledges Revenue	-
3450 Sec 8 Fraud Recovery Revenue	-
3610.X Interest Revenue	80,000
3690.X Miscellaneous/Tenant Charges	284,343
3690.22 Administrative Fees (Admin. Bonds)	-
3410.01 HUD Section 8 Earned HAP Subsidy	-
3410.02 HUD Section 8 Earned Administrative Fees	-
3410.03 HUD Section 8 Earned Other Subsidy	-
TOTAL REVENUE	3,188,290
 EXPENSE	
1260 Inventory Materials	-
1406 Development- Operations	-
1408 Development- Management Improvements	-
1410 Development- Administration	-
1411 Development- Audit	-
1430.X Architecture Fees	-
1450.X-1460.X Asset Development/Improvement	-
1495.1 Development- Relocation Costs	-
4110.X/4540.X Payroll, Benefits & Taxes	1,989,582
4110.X/4540.X Temporary/Contract Employees	109,242
4110.07 EDA Interfund Salaries	24,820
4130 Legal	22,500
4140 Training	17,891
4150 Travel	8,000
4171 Auditing	484
4180 Office Rent/Storage	90,296
4190.X Administrative Sundry	114,199
4190.17 EDA Interfund Operating	4,795
4230 Tenant Services	11,700
43XX Utilities	360,000
4420 Operations and Maintenance - Materials	190,000
4430 Operations and Maintenance - Services	350,000
4431 Trash	145,000
4480 Protection Services	-
4510 Insurance	330,539
4590.X Other General Expense	12,800
4610.X Extraordinary Maintenance	84,000
4715.01 Housing Assistance Payments	-
1173.X Debt Service Principal Payments	-
4900.01 Debt Service Interest Payments	-
7540.X Asset Purchase	81,000
TOTAL EXPENSE	3,946,848
9110 Intrafund Transfers In	-
9111 Intrafund Transfers Out	-
Reserve Drawdown	758,557
Reserve Build-up	-
NET GAIN (LOSS) AFTER RESERVE/INTRAFUND TRANSFERS	(0)



Capital Fund (Public Housing)

	Capital Fund (243) 03-04	Capital Fund (244) 04-05	Capital Fund (245) 05-06	Total
REVENUE				
3110.X Rental Income	-	-	-	-
3401.X/3404.X Subsidy/Grants Revenue	92,455	580,770	520,734	1,193,959
3404.X Bond Pledges Revenue	-	-	-	-
3450 Sec 8 Fraud Recovery Revenue	-	-	-	-
3610.X Interest Revenue	-	-	-	-
3690.X Miscellaneous/Tenant Charges	-	-	-	-
3690.22 Administrative Fees (Admin Bonds)	-	-	-	-
3410.01 HUD Section 8 Earned HAP Subsidy	-	-	-	-
3410.02 HUD Section 8 Earned Administrative Fees	-	-	-	-
3410.03 HUD Section 8 Earned Other Subsidy	-	-	-	-
TOTAL REVENUE	<u>92,455</u>	<u>580,770</u>	<u>520,734</u>	<u>1,193,959</u>
EXPENSE				
1260 Inventory Materials	-	-	-	-
1406 Development- Operations	75,895	160,094	-	235,989
1408.1 Development- Mngt. Improv.	-	44,618	11,274	55,892
1408.2 Development- Mngt. Improv. (Training/Devlp.)	1,679	5,382	1,239	8,300
1408.3 Development- Mngt. Improv. (Resident Services)	-	-	-	-
1410 Development- Administration	-	7,047	-	7,047
1410.1 Development- Administration (Salaries)	2,560	73,000	1,221	76,781
1411 Development- Audit	1,000	1,000	-	2,000
1430.X Architecture Fees	-	-	-	-
1450.X-1460.X Asset Development/Improvement	11,321	289,629	507,000	807,950
1495.1 Development- Relocation Costs	-	-	-	-
4110.X/4540.X Payroll, Benefits & Taxes	-	-	-	-
4110.X/4540.X Temporary/Contract Employees	-	-	-	-
4110.07 EDA Interfund Salaries	-	-	-	-
4130 Legal	-	-	-	-
4140 Training	-	-	-	-
4150 Travel	-	-	-	-
4171 Auditing	-	-	-	-
4180 Office Rent/Storage	-	-	-	-
4190.X Administrative Sundry	-	-	-	-
4190.17 EDA Interfund Operating	-	-	-	-
4230 Tenant Services	-	-	-	-
43XX Utilities	-	-	-	-
4420 Operations and Maintenance - Materials	-	-	-	-
4430 Operations and Maintenance - Services	-	-	-	-
4431 Trash	-	-	-	-
4480 Protection Services	-	-	-	-
4510 Insurance	-	-	-	-
4590.X Other General Expense	-	-	-	-
4610.X Extraordinary Maintenance	-	-	-	-
4715.01 Housing Assistance Payments	-	-	-	-
1173.X Debt Service Principal Payments	-	-	-	-
4900.01 Debt Service Interest Payments	-	-	-	-
7540.X Asset Purchase	-	-	-	-
TOTAL EXPENSE	<u>92,455</u>	<u>580,770</u>	<u>520,734</u>	<u>1,193,959</u>
9110 Intrafund Transfers In	-	-	-	-
9111 Intrafund Transfers Out	-	-	-	-
Reserve Drawdown	-	-	-	-
Reserve Build-up	-	-	-	-
NET GAIN (LOSS) AFTER RESERVE/INTRAFUND TRANSFERS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>



Section 8

REVENUE

3110.X Rental Income	-
3401.X/3404.X Subsidy/Grants Revenue	-
3404.X Bond Pledges Revenue	-
3450 Sec 8 Fraud Recovery Revenue	35,000
3610.X Interest Revenue	150,000
3690.X Miscellaneous/Tenant Charges	-
3690.22 Administrative Fees (Admin. Bonds)	-
3410.01 HUD Section 8 Earned HAP Subsidy	52,986,608
3410.02 HUD Section 8 Earned Administrative Fees	5,378,605
3410.03 HUD Section 8 Earned Other Subsidy	-
TOTAL REVENUE	58,550,213

EXPENSE

1260 Inventory Materials	-
1406 Development- Operations	-
1408 Development- Management Improvements	-
1410 Development- Administration	7
1411 Development- Audit	-
1430.X Architecture Fees	-
1450.X-1460.X Asset Development/Improvement	-
1495.1 Development- Relocation Costs	-
4110.X/4540.X Payroll, Benefits & Taxes	5,614,653
4110.X/4540.X Temporary/Contract Employees	8,459
4110.07 EDA Interfund Salaries	409,317
4130 Legal	1,500
4140 Training	19,345
4150 Travel	2,500
4171 Auditing	28,649
4180 Office Rent/Storage	283,564
4190.X Administrative Sundry	396,229
4190.17 EDA Interfund Operating	80,569
4230 Tenant Services	-
43XX Utilities	-
4420 Operations and Maintenance - Materials	17,000
4430 Operations and Maintenance - Services	50,000
4431 Trash	-
4480 Protection Services	-
4510 Insurance	2,051
4590.X Other General Expense	47,050
4610.X Extraordinary Maintenance	-
4715.01 Housing Assistance Payments	52,986,608
1173.X Debt Service Principal Payments	-
4900.01 Debt Service Interest Payments	-
7540.X Asset Purchase	-
TOTAL EXPENSE	59,947,494
9110 Intrafund Transfers In	1,397,281
9111 Intrafund Transfers Out	-
Reserve Drawdown	-
Reserve Build-up	-
NET GAIN (LOSS) AFTER RESERVE/INTRAFUND TRANSFERS	0



Glossary

Annual Budget Authority (ABA): A term used by HUD; represents the maximum amount of funds HUD will make available to the Housing Authority in any single fiscal year.

Balanced Budget: A budget in which planned expenditures do not exceed planned funds available.

Bond: A certificate of debt issued by an entity, guaranteeing payment of the original investment plus interest, by a specified future date.

Budget: An annual financial plan that identifies revenues, types and levels of services to be provided, and the amount of funds which can be spent. The Housing Authority's budget encumbers one fiscal year.

Community Development Block Grant (CDBG): The primary federal objective of the CDBG program is the development of viable urban communities by providing decent housing and a suitable living environment and by expanding economic opportunities, principally for persons of low and moderate income. Each year the program makes funds available to eligible jurisdictions through several allocations such as Economic Development.

Cost Allocation: A method used to charge administrative overhead costs to other funds.

Debt Service: The payment of principal and interest on borrowed funds such as bonds.

Encumbrance: A legal obligation to pay funds, an expenditure of which has not yet occurred.

Expenditure: The actual spending of funds set aside by appropriation for identified goods and services.

Fiscal Year: A twelve-month period of time designated as the budget year. The Housing Authority's fiscal year is July 1 to June 30.

Grant: Contributions of cash or other assets from another governmental agency to be used and expended for a specific purpose, activity or facility.

HUD: Department of Housing and Urban Development.

Operating Budget: The annual appropriation of funds for on-going program costs, which includes salaries, benefits, maintenance, operation, and capital outlay items.

Personnel Expenses: Salaries, taxes, and benefits for full-time and part-time/contract employees.

Revenues: Amount of funds received from the collection of rental fees, administrative fees, and grants during the fiscal year.

Tenant-based assistance: Rental assistance that is not attached to a specific structure/unit.

