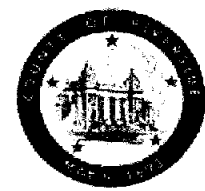


**SUBMITTAL TO THE BOARD OF COMMISSIONERS OF THE  
HOUSING AUTHORITY  
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**

627



**FROM:** Housing Authority

**SUBMITTAL DATE:**  
June 5, 2008

**SUBJECT:** Resolution No. 2008-06, Fiscal Year 2008-2009 Budget

**RECOMMENDED MOTION:** That the Board of Commissioners adopt Resolution 2008-06 approving the Fiscal Year 2008-2009 Housing Authority Budget for Housing Authority Programs.

**BACKGROUND:** The Housing Authority operates housing programs outlined in the attached Annual Budget Booklet for Fiscal Year 2008-2009, funded primarily by multi-year contracts with the U.S. Department of Housing and Urban Development (HUD). 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 HUD, ranging from one to fifteen years duration, provide for an administrative fee, earned by the Housing Authority for the development, rehabilitation, lease and maintenance of affordable housing. These earned revenues compensate the Housing Authority for the cost of operating the programs.

Resolution No. 2008-06 approves the amounts budgeted for the Housing Authority during Fiscal Year 2008-2009. Adoption of this Resolution by the Board is required by HUD regulations. Approval and appropriation of the Fiscal Year 2008-2009 Housing Authority Budget before June 30, 2008 is necessary to continue housing assistance payments for 8,501 participating low-income households. These payments must commence on July 1, 2008.

RZ:DL:HM:SE:jt

*Robin Zimpfer*

T:\Department\FINANCE2\BUDGETS\BUDGET PER FISCAL YEAR\2008-2009\Form 11 Budget 08-09.doc

Robin Zimpfer, Assistant County Executive Officer/EDA

<b>FINANCIAL DATA</b>	Current F.Y. Total Cost:	\$ 83,691,259	In Current Year Budget:	N/A
	Current F.Y. Net County Cost:	\$ 0	Budget Adjustment:	N/A
	Annual Net County Cost:	\$ 0	For Fiscal Year:	2008-2009

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

**C.E.O. RECOMMENDATION:**

**APPROVE**

BY: *Jennifer L Sargent*  
Jennifer L Sargent

**County Executive Office Signature**

FORM APPROVED COUNTY COUNSEL  
 BY: MICHELLE CLACK  
 DATE: 6/5/08  
 Departmental Concurrence  
 Dept't Recomm.:  Consent  Policy   
 Per Exec. Ofc.:  Consent  Policy

**Prev. Agn. Ref.:**

**District:**

**Agenda Number:**

**10.1**

**RESOLUTION NO. 2008-06**

**RESOLUTION BY THE BOARD OF COMMISSIONERS OF THE  
HOUSING AUTHORITY OF THE COUNTY OF RIVERSIDE  
APPROVING FISCAL YEAR 2008-2009 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 Department of Housing and Urban Development (HUD); and

**WHEREAS**, the attached consolidated budget has been prepared in accordance to and 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-PO27-501-08 must be approved by resolution, and

**NOW THEREFORE, BE IT RESOLVED**, that the Board of Commissioners of the Housing Authority of the County of Riverside do hereby approve the allocation and appropriation of the funds in accordance to the Fiscal Year 2008-2009 consolidated budget.

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

**APPROVED AND ADOPTED THIS** \_\_\_\_\_ **DAY OF** \_\_\_\_\_, 2008

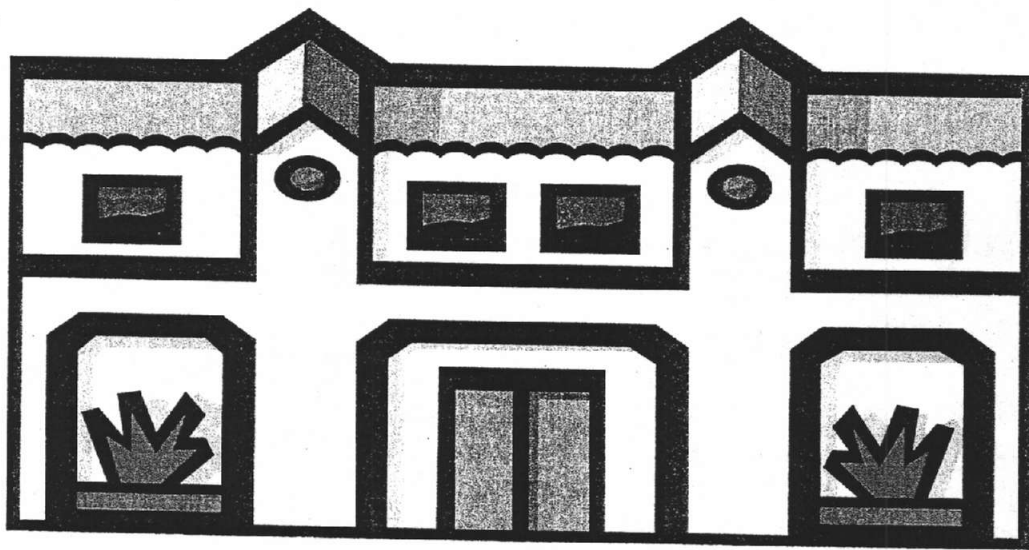
FORM APPROVED COUNTY COUNSEL

BY:  6/5/08  
MICHELLE CLACK DATE

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# Housing Authority of the County of Riverside

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## Fiscal Year 2008-2009 Annual Budget

July 2008

July 2008

Board  
of  
Commissioners

District I

Robert Buster

District II

John Tavaglione

District III

Jeff Stone, Vice Chairperson

District IV

Roy Wilson, Chairperson

District V

Marion Ashley

Resident Member

Gerald Davis, Sr.

Resident Member (Senior)

Vacant

# Executive Summary

## Overview

The Housing Authority of the County of Riverside (HACR) has a total annual operating budget responsibility of approximately \$83.6 million for Fiscal Year 2008-2009, which includes \$6.2 million for Authority programs, \$4.4 million for Public Housing programs, and \$73 million for Section 8 programs, with a work force of 104 authorized and 29 contract staff positions.

The Fiscal Year 2008-2009 annual operating budget, which begins July 1, 2008, is a balanced budget. It is anticipated that a decrease in Department of Housing and Urban Development (HUD) funding will adversely affect the HACR's revenue sources for the Fiscal Year 2008-2009.

## 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 HACR 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 2008 Budget

Following is a brief summary of the significant changes that have impacted the HACR's FY 2008-2009 annual operating budget.

### Authority

In Fiscal Year 2008, the **Administration Building and Services Fund** started a lease agreement of office space with Neighborhood Housing Services of the Inland Empire (NHSIE), for a monthly rental income of \$500.00.

In FY 2008, the **HA Development** used the proceeds of \$655,676 from the sale of vacant land in the City of Desert Hot Springs for the development of two (2) affordable multi-family residential homes in Home Gardens. In addition, the EDA's Redevelopment Agency (RDA) allotted \$175,000 for each home to help first time homebuyers with their down payment. The anticipated gross sale of the two homes is \$550,000. The gain from the sale of these two homes will be used to build another two (2) homes in Mira Loma in FY 2009.

In FY 2008, the rehabilitation process of converting 100 housing units to 77 housing units for the **Ripley Migrant Center** began and was about 85% complete as of May 2008. Funding for this project includes \$3,000,000 from the Joe Serna Farmwork Housing Grant Program and \$8,500,000 from EDA's Redevelopment Agency (RDA) for a total of \$11,500,000. Most of the grant funding has been exhausted, the remainder of which would be used to pay for the final construction expenses and for the initial operation expenses. The tenant waiting list has been initiated and the total yearly revenue from all units is estimated at \$389,292.00.

### Public Housing

The projected Operating Subsidy administered by HUD for calendar year 2008, which affects 6 months of Fiscal Year 2008-2009, was 84% of the requested budget amount. This significant budget cut was due to HUD's direction for all Public Housing Authorities (PHA) to manage their public housing units by an Asset Management model that requires strict guidelines for allowable expenditures and emphasizes a property-specific focus. To comply with this mandate, the HACR started establishing steps to make organizational changes that adhere to property-based budgeting, accounting and management, effective June 30, 2008.

### Section 8

For Calendar Year 2008 (January 1, 2008 - December 31, 2008), the Housing Assistance Payments (HAP) funding for the Section 8 Program is based on validated leasing and HAP cost data submitted by the HACR on HUD's Voucher Management System (VMS) during Federal Fiscal Year 2007 (October 1, 2006 through September 30, 2007). The administrative revenue is based on vouchers under HAP contract as of the first day of each month.

### Overall Changes

The total budgeted revenue decreased by approximately \$6.4 million from Fiscal Year 2007-2008 to Fiscal Year 2008-2009. This is due to the combined decrease in the Housing Authority's grant funds for new development projects and the increase of Section 8 HAP funds. Consequently, the total budgeted expenditures decreased from Fiscal Year 2007-2008 to Fiscal Year 2008-2009 by approximately \$7.8 million due to the decrease in planning and development costs associated with large projects. The HACR plans to fulfill new ventures with the gain on sale of low-income family homes in the next Fiscal Year.

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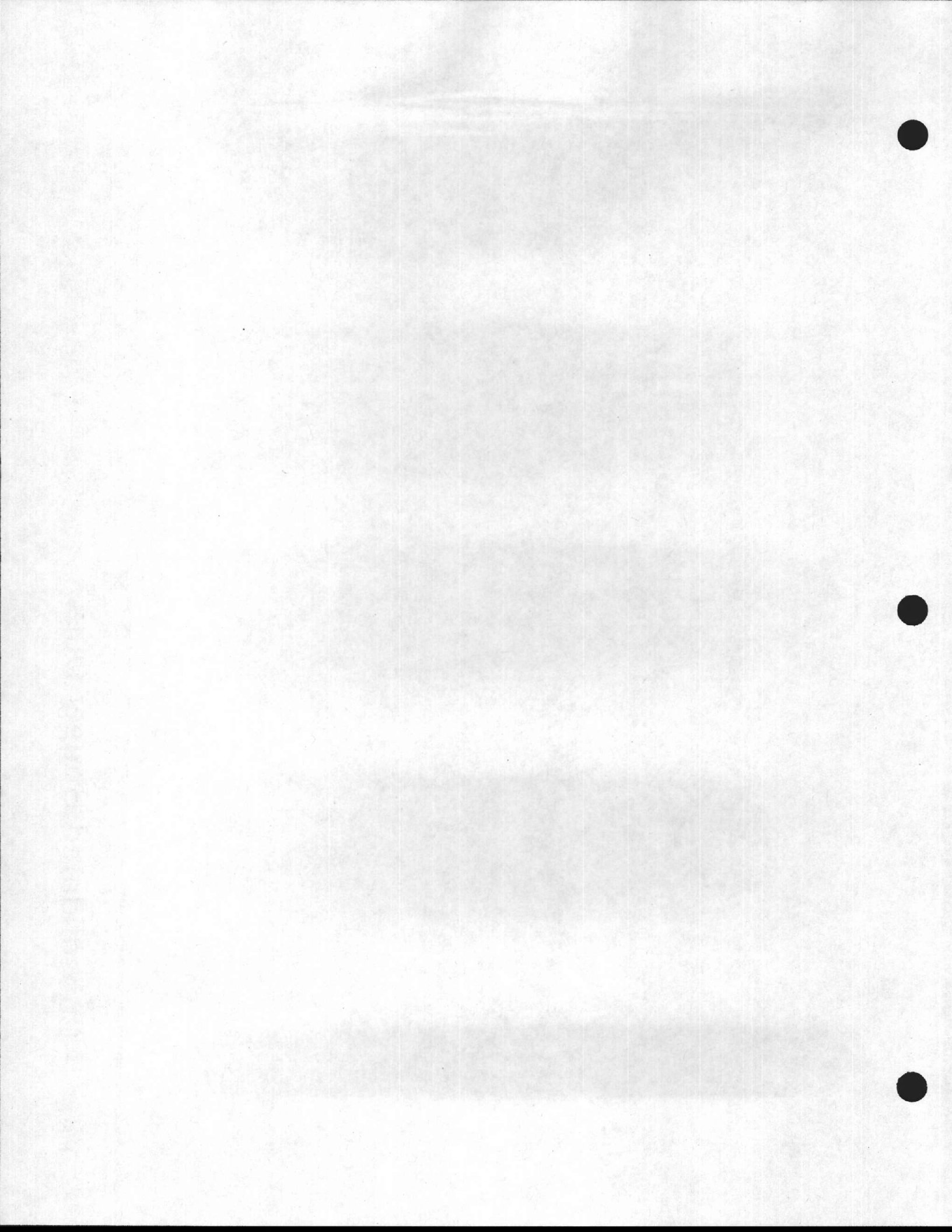
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Part I- Consolidated Budget Data



## Background

The HACR was established in 1942 under the U.S. Housing Act of 1937 and the State of California Housing Authority Law of 1938. It 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 HACR 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 HACR is the County Board of Supervisors serving as the Board of Commissioners. The management of the HACR is provided by the county's Economic Development Agency.

## Programs

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

- ❖ Housing Opportunities for Persons with AIDS (HOPWA)
- ❖ Shelter Plus Care Tenant Based Rental Assistance Program
- ❖ Resident Opportunities for Self-Sufficiency (ROSS)
- ❖ Homeownership Program
- ❖ Eddie Dee Smith Senior Center
- ❖ HA Development
- ❖ Emergency Housing Response
- ❖ Family Self-Sufficiency (FSS)
- ❖ Ripley Migrant Center
- ❖ HUD Affordable Public Housing
- ❖ HUD Affordable Capital Fund
- ❖ Section 8 Rental Assistance
- ❖ Mainstream Housing Opportunities for Persons with Disabilities
- ❖ Moderate Rehabilitation Program

In May 2008, there were 45,118 applicants on a waiting list for participation in the Section 8 Rental Assistance and HUD Affordable Housing Programs. The HACR makes annual rental assistance payments of about \$59 million to 3,724 landlords throughout the County of Riverside and is authorized to assist 8,501 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.

### HUD Strategic Goal: Increase the availability of decent, safe, and affordable housing.

#### **PHA Goal: 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.*

Acquire or build units or developments: *Acquire land, build single family homes and sell them as opportunities for first time homebuyers at affordable prices.*

Other (list below)

#### **PHA Goal: 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 areas of communication, safety and neighborhood appearance.*

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.*

Concentrate on efforts to improve specific management functions:  
(list; e.g., public housing finance; voucher unit inspections)

Renovate or modernize public housing units: *As identified in the Capital Fund Program Annual Statement and Five-Year Action Plan: replace obsolete light fixtures, cabinetry and flooring; add safety lighting and fencing; 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:

Provide replacement public housing:

Provide replacement vouchers:

Other: (list below)



**PHA Goal: 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 bi-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: *Implement new payment standards based on the 50<sup>th</sup> percentile of Fair Market Rents as approved by HUD*

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. Implement the Housing Choice Voucher (HCV) Program which offers monthly mortgage assistance to qualified Section 8 participants.*

Implement public housing or other homeownership programs:

Implement public housing site-based waiting lists:

Convert public housing to vouchers:

Other: *Implement and expand special programs to reach special-needs populations.*

HOPWA program: *This is an ongoing program. The City of Riverside is the Grantee of the HOPWA formula funding for both Riverside and San Bernardino County. The Housing Authority as the Project Sponsor administers the HOPWA grant throughout Riverside County. The goal of the HOPWA program is to prevent homelessness to individuals and/or families that have AIDS/HIV+, by providing long term rental assistance through the Housing Options Program and Short Term Rental, Mortgage and Utility Assistance through subcontractors in the community that serve this population (i.e.: Catholic Charities, Desert AIDS Project, Inland AIDS project, etc).*

Shelter Plus Care Program: *Expand the county-wide program by implementing a new grant to serve an additional 28 mentally ill, homeless families or individuals by providing housing. Applicants are referred to the HA by the Department of Mental Health, who provides assistance to the clients in locating suitable housing and by providing supportive services.*

Court-referral program: *This is an on-going program. Families that have been identified as ones who would benefit from housing and would likely be successful in completing court programs and self-sufficiency programs are referred for Special Admission Vouchers to the HA from Riverside Court Services. All families participate in our FSS program in order to enable them to become self-sufficient and free of government assistance.*

Emancipated Foster-care Youth Program: *This program is in it's second year of operation which targets ten recently emancipated foster care youth, 18-20 years old. Youth will receive housing assistance, supportive services and will be enrolled in the family self sufficiency program, to give them*



*the tools and opportunities to successfully transition from foster-care to independent, self-sufficient living.*

*Family Unification Program: This is an on-going program. Families that have been identified as requiring housing in order to unite parents with children are referred to the HA by the Department of Public Social Services to receive Special Admission Vouchers.*

**HUD Strategic Goal: Improve community quality of life and economic vitality**

**PHA Goal: Provide an improved living environment**

**Objectives:**

Implement measures to de-concentrate poverty by bringing higher income public housing households into lower income developments:

Implement measures to promote income mixing in public housing by assuring access for lower income families into higher income developments:

Implement public housing security improvements: *Improve lighting and fencing at Public Housing sites identified through crime prevention strategies.*

Designate developments or buildings for particular resident groups (elderly, persons with disabilities)

Other: (list below) At Public Housing sites to:

*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.*

*Partner with other entities to provide vocational and other useful resident courses at Public Housing locations with community facilities through the ROSS program.*

**HUD Strategic Goal: Promote self-sufficiency and asset development of families and individuals**

**PHA Goal: 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 and the Resident Opportunities and Self Sufficiency (ROSS) program for Public Housing families.*

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.*  
Other: (list below)

**HUD Strategic Goal: Ensure Equal Opportunity in Housing for all Americans**

PHA Goal: Ensure equal opportunity and affirmatively further fair housing

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:

**Other PHA Goals and Objectives: (list below)**

PHA Goal: Implement the requirements of Violence Against Women Act (VAWA)

Objectives:

To protect certain victims of criminal domestic violence, dating violence, sexual assault, or stalking (as well as members of victims' immediate families) from losing their HUD assisted housing as a consequence of the abuse of which they were the victim.

Undertake affirmative measures to make tenants participating in the Section 8 Voucher and Public Housing Programs aware of the requirements of VAWA.

Undertake affirmative measures to make Owners participating in the Section 8 Voucher Program and Public Housing Program Managers aware of the requirements of VAWA.

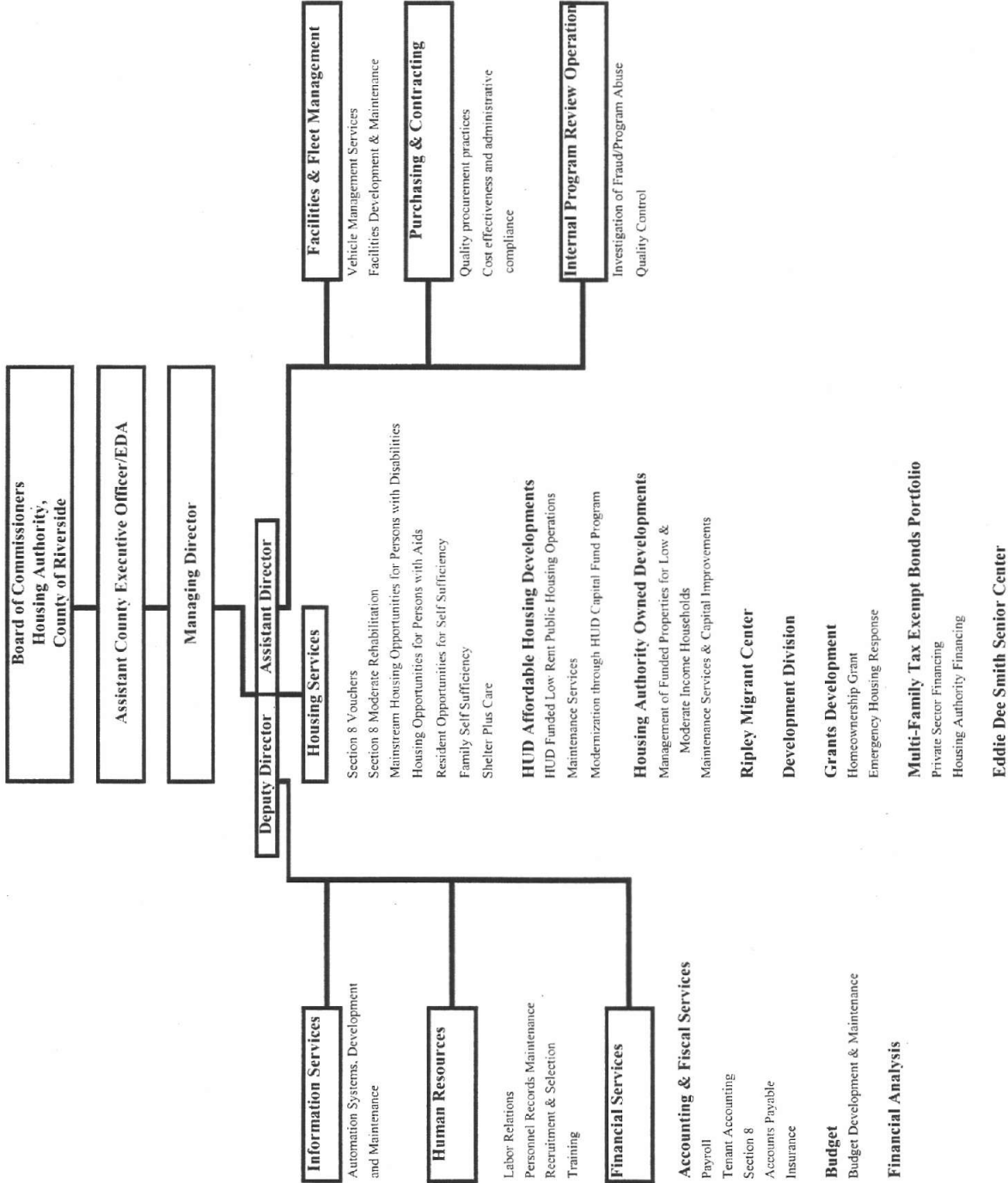
Other: Participate with Alternatives to Domestic Violence (ADV)

The HA: provides victims with as many resources and options as possible, utilizes ADV as a resource and referral for such victims; is available to ADV for planning and coordination of available resources; invites ADV to attend Public Housing Community Days to provide resources to our tenants; and participates in appropriate cross training related to services available to victims of domestic violence and their families.

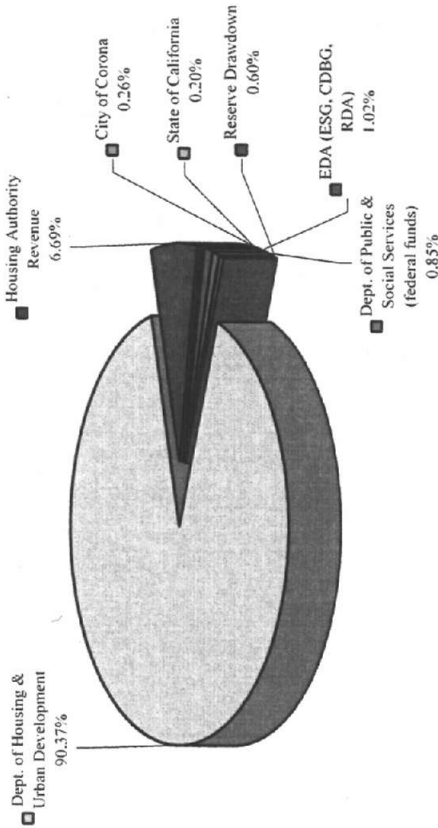
ADV: provides 24-hour crisis intervention, emergency shelter, advocacy, outreach support services, counseling and prevention education; conducts specialized training for appropriate personnel; provides referrals and services for victims of domestic violence and their families; and works in consultation with the HA to discuss strategies and implementation of mandated services.



# Organizational Chart

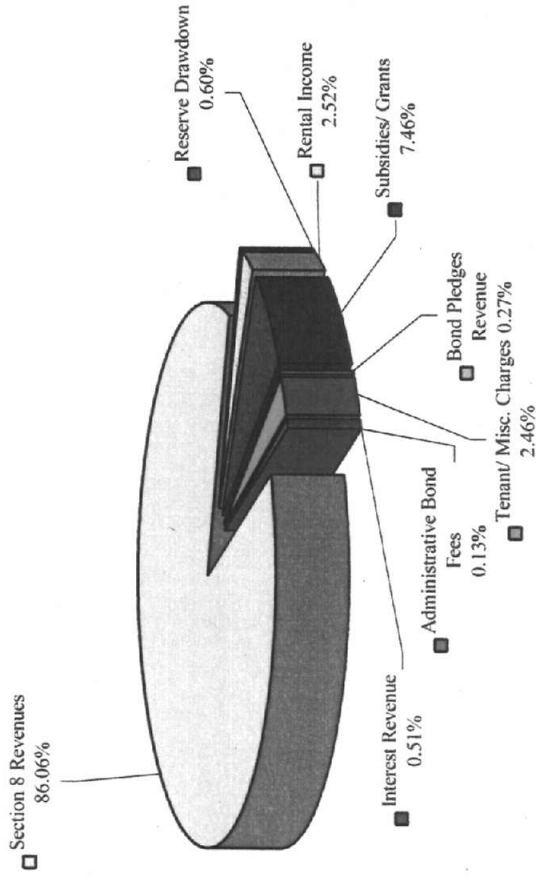


# Sources of Funding



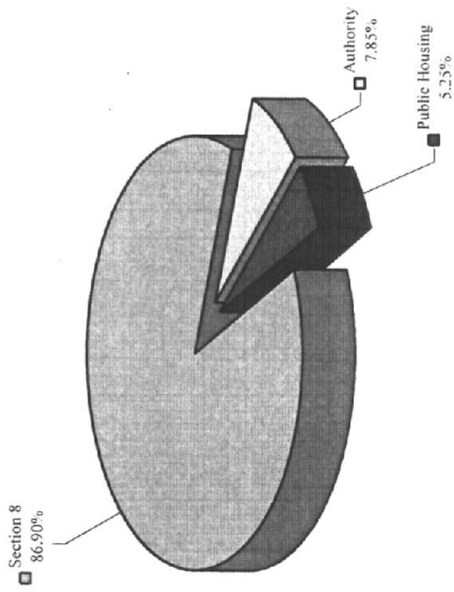
SOURCE	FISCAL YEAR 2008-2009 AMOUNT	PERCENT
Dept. of Housing & Urban Development	76,051,442	90.37%
Housing Authority Revenue	5,631,695	6.69%
State of California	170,000	0.20%
City of Corona	218,000	0.26%
EDA (ESG, CDBG, RDA)	861,090	1.02%
Dept. of Public & Social Services (federal funds)	716,508	0.85%
Reserve Drawdown	507,265	0.60%
<b>TOTAL</b>	<b>84,155,999</b>	<b>100.00%</b>

# Revenue by Category



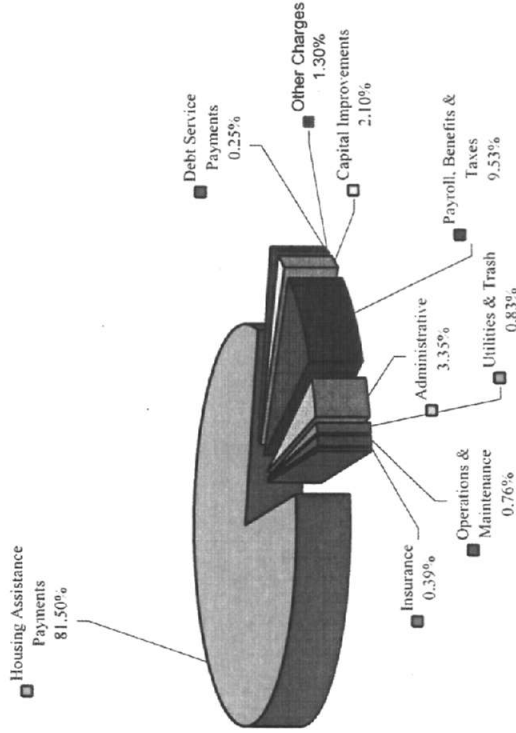
REVENUES	FISCAL YEAR 2008-2009 AMOUNT	PERCENT
Rental Income	2,117,811	2.52%
Subsidies/Grants	6,276,772	7.46%
Bond Pledges Revenue	218,000	0.27%
Tenant/ Misc. Charges	2,072,629	2.46%
Interest Revenue	431,054	0.51%
Administrative Bond Fees	110,200	0.13%
Section 8 Revenues	72,422,268	86.06%
Reserve Drawdown	507,265	0.60%
<b>TOTAL</b>	<b>84,155,999</b>	<b>100.00%</b>

# Allocation of Funding



ALLOCATION	AMOUNT	PERCENT
Authority	6,603,992	7.85%
Public Housing	4,418,094	5.25%
Section 8	73,133,913	86.90%
<b>TOTAL</b>	<b>84,155,999</b>	<b>100.00%</b>

# Expenses by Category



EXPENSES	AMOUNT	PERCENT
Capital Improvements	1,766,129	2.10%
Payroll, Benefits & Taxes	8,017,198	9.53%
Administrative	2,817,718	3.35%
Utilities & Trash	700,543	0.83%
Operations & Maintenance	636,660	0.76%
Insurance	324,842	0.39%
Housing Assistance Payments	68,586,157	81.50%
Debt Service Payments	212,716	0.25%
Other Charges	1,094,036	1.30%
<b>TOTAL</b>	<b>84,155,999</b>	<b>100.00%</b>



# Consolidated Annual Budget

	Authority	Public Housing	Section 8	TOTAL BUDGET
<b>REVENUE</b>				
3110.X Rental Income	450,741	1,667,071	-	2,117,811
3401.X/3404.X Subsidy/Grants Revenue	3,716,680	2,560,092	-	6,276,772
3404.X Bond Pledges Revenue	218,000	-	-	218,000
3450 Sec 8 Fraud Recovery Revenue	-	-	173,631	173,631
3610.X Interest Revenue	81,259	58,258	291,537	431,054
3690.X Miscellaneous/Tenant Charges	1,766,325	132,673	-	1,898,999
3690.22 Administrative Fees (Admin. Bonds)	110,200	-	-	110,200
3410.01 HUD Section 8 Earned HAP Subsidy	-	-	66,857,028	66,857,028
3410.02 HUD Section 8 Earned Administrative Fees	-	-	5,500,248	5,500,248
3410.03 HUD Section 8 Earned Other Subsidy	-	-	64,992	64,992
<b>TOTAL REVENUE</b>	<b>6,343,205</b>	<b>4,418,094</b>	<b>72,887,435</b>	<b>83,648,734</b>
<b>EXPENSE</b>				
1260 Inventory Materials	-	-	-	-
1406 Development- Operations	-	185,922	-	185,922
1408 Development- Management Improvements	-	105,594	-	105,594
1410 Development- Administration	-	28,067	-	28,067
1410.1 Development- Administration (Salaries)	-	118,468	-	118,468
1411 Development- Audit	-	1,000	-	1,000
1430.X Architecture Fees	-	-	-	-
1450.X-1460.X Asset Development/Improvement	554,000	891,545	-	1,445,545
1495.1 Development- Relocation Costs	-	-	-	-
4110.X/4540.X Payroll, Benefits & Taxes	2,036,458	1,044,399	3,909,326	6,990,182
4110.X/4540.X Temporary/Contract Employees	130,855	306,029	143,457	580,340
4110.07 EDA Interfund Salaries	328,209	-	-	328,208
4130 Legal	6,900	15,210	15,000	37,110
4140 Training	9,149	-	1,500	10,649
4150 Travel	3,800	9,034	100	12,934
4171 Auditing	6,892	599	23,578	31,069
4180 Office Rent/Storage	(180,405)	10,135	246,465	76,195
4190.X Administrative Sundry	232,918	452,652	1,823,156	2,508,727
4190.17 EDA Interfund Operating	141,034	-	-	141,034
4230 Tenant Services	-	-	-	-
43XX Utilities	172,599	378,784	-	551,384
4420 Operations and Maintenance - Materials	34,213	158,037	15,400	207,651
4430 Operations and Maintenance - Services	106,579	226,111	96,320	429,010
4431 Trash	11,518	137,642	-	149,160
4480 Protection Services	-	-	-	-
4510 Insurance	91,652	230,605	2,585	324,842
4590.X Other General Expense	528,661	100,635	-	629,296
4610.X Extraordinary Maintenance	-	-	-	-
4715.01 Housing Assistance Payments	1,729,129	-	66,857,028	68,586,157
1173.X Debt Service Principal Payments	105,000	-	-	105,000
4900.01 Debt Service Interest Payments	107,716	-	-	107,716
7540.X Asset Purchase	-	-	-	-
<b>TOTAL EXPENSE</b>	<b>6,156,878</b>	<b>4,400,468</b>	<b>73,133,913</b>	<b>83,691,259</b>
9110 Intrafund Transfers In	521,962	-	246,478	768,440
9111 Intrafund Transfers Out	(507,653)	(260,787)	-	(768,440)
Reserve Drawdown	246,478	260,787	-	507,265
Reserve Build-up	447,114	17,626	-	464,740
<b>NET GAIN (LOSS) AFTER RESERVE/INTRA-FUND TRANSFERS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>









## Central Office Cost Center

As required by the U.S. Department of Housing and Urban Development (HUD), the Central Office Cost Center (COCC) was established. The COCC is the internal management agent of the agency, which is not a separate legal entity but operates as an independent management company. The COCC provides management services and receives fee income in return from the Public Housing Program, Section 8 Program, the Bond (Palm Springs) Projects, RipleyMigrant Center.

Under Federal and State laws the HACR has the ability to issue Tax-Exempt Revenue Bonds for the acquisition or construction of multi-family housing developments. Under this program the HACR has provided bond-financing assistance to private sector developers. In return, the HACR receives administrative fees for issuance of the bonds and for annual reviews to assure compliance.

Since 1985, the HACR 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, 2007, the HACR multi-family tax-exempt revenue bond portfolio had a total of \$62.7 million representing a total of 1,495 units. Twenty percent or 299 of these units were set-aside as affordable units for low-income families.

<b>Budget</b>	<b>Revenue Sources</b>	
	Interest Revenue	\$62,260
	Miscellaneous Charges	1,743,394
	Administrative Fees	110,200
	Intrafund Transfers In	261,175
	Reserve Drawdown	246,478
	<b>Expenses</b>	
	Staffing Expenses	\$1,581,933
	Operating Expenses	422,749
	Intrafund Transfers Out	246,478
Reserve Build-up	\$ 172,347	



## 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. These administrative expenses are allocated to the other programs (i.e., Public Housing, Section 8, COCC) based on cost allocation percentages that were derived through unit allocation and staff time allocation. Reimbursement of costs associated with the Administration building is paid through a rent offset.

<b>Budget</b>	<b>Revenue Sources</b>	
	-None-	
	<b>Expenses</b>	
	Staffing Expenses	\$126,452
	Operating Expenses	161,314
	Rent Offset	(287,766)

## 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 HACR 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 HACR also utilizes HOPWA funds to administer a tenant-based rental assistance program serving approximately sixty (60) participants throughout Riverside County.

<b>Budget</b>	<b>Revenue Sources</b>	
	Grant Revenue	\$1,019,082
	<b>Expenses</b>	
	Staffing Expenses	\$139,123
	Operating Expenses	393,959
	Housing Assistance Payments	486,000



**Shelter Plus Care (SPC)**

As the recipient of the grant funds, the HACR provides rental assistance to individuals and families who are certified by the Department of Mental Health to be homeless and mentally disabled. The HACR has an agreement with the Department of Public Social Services (DPSS) to administer the Shelter Plus Care Program, which is currently serving forty four (44) families throughout Riverside County as of May 2008. A new grant will assist twenty-eight (28) chronically homeless individuals and is currently serving 3 families.

<b>Budget</b>	<b>Revenue Sources</b>	
	Grant Revenue	\$716,508
	<b>Expenses</b>	
	Staffing Expenses	\$54,629
	Housing Assistance Payments	661,879

**Resident Opportunity for Self-Sufficiency (ROSS)**

The ROSS Program is a collaborative effort between the HACR and Neighborhood Housing Services of the Inland Empire (NHSIE) to provide homebuyer education and training to 68 families located in El Dorado. NHSIE has the most comprehensive homeownership counseling program in Riverside County offering individual counseling that includes an overview of the mortgage and real estate process, down payment assistance, home inspections, and financial literacy. The grant from the City of Riverside for \$150,000 covers a three-year period with a budget of \$50,000 for Fiscal Year 2008-2009.

<b>Budget</b>	<b>Revenue Sources</b>	
	Grant Revenue	\$50,000
	<b>Expenses</b>	
	General Expense	\$50,000



### Homeownership Program

The HACR entered an agreement with the Redevelopment Agency (RDA) to provide current participants of the Family Self Sufficiency (FSS) program and public housing residents with homeownership of RDA's infill developments. This program is also designed to administer homeownership education and training through the NHSIE. The grant from RDA will cover salary and benefit costs for a Housing Specialist II or FSS Coordinator who will be responsible for transitioning the residents from renting into homeownership.

<b>Budget</b>	<b>Revenue Sources</b>	
	Grant Revenue	\$84,249
	<b>Expenses</b>	
	Staffing Expenses	\$70,129
	Other General Expenses	14,120

### Eddie Dee Smith Senior Center

The HACR manages the Eddie Dee Smith Senior Center (Center) utilizing Community Development Block Grant (CDBG) and County General funds to strengthen and enhance the social, physical, emotional, and health services provided to senior citizens at the Center. In addition, the Center provides 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.

<b>Budget</b>	<b>Revenue Sources</b>	
	Grant Revenue	\$180,000
	Miscellaneous Income	15,530
	<b>Expenses</b>	
	Staffing Expenses	\$117,212
	Operating Expenses	78,318



## HA Development

The HACR 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 were used to develop affordable multi-family residential housing for two (2) homes in Home Gardens. In addition, the RDA allotted \$175,000 for each home to help first time homebuyers with their down payment. The funds from the sale of these two homes will be used to build another two (2) homes in Mira Loma.

<b>Budget</b>	<b>Revenue Sources</b>	
	Grant Revenue	\$ 900,000
	Interest Revenue	15,700
	Intrafund Transfers In	260,787
	<b>Expenses</b>	
	Asset Devlp / Improvement	\$ 554,000
	Staffing Expenses	187,195
	Intrafund Transfers Out	261,175
	Reserve Build-up	\$174,117

## 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.

<b>Budget</b>	<b>Revenue Sources</b>	
	Bond Pledge	\$218,000
	Miscellaneous Income	3,300
	<b>Expenses</b>	
	Operating Expenses	\$8,584
	Debt Service Payments	212,716



## Emergency Housing Response

The RDA contracted with the HACR to implement a tenant-based rental assistance program for low-income families that have been displaced by circumstances beyond their control. The HACR provides eligible families with short-term rental, utility, and security deposit assistance payment services and housing information services to locate financing and maintain housing. Ownership of rental units is verified and rental assistance payments are made directly to the owners. The household income must be under 120% of the area median income as published annually by the California Housing and Community Development Department. The RDA grant for \$1,250,000 was designated for 2 years, which started in FY 2007-2008, and the remainder will be used to cover salary, benefits and housing assistance payments in Fiscal Year 2008-2009.

<b>Budget</b>	<b>Revenue Sources</b>	
	Grant Revenue	\$596,841
	<b>Expenses</b>	
	Staffing Expenses	\$15,591
	Housing Assistance Payments	581,250

## 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 HACR 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 HACR 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 HACR not to rent any units to farm workers for the entire fiscal year and took steps to dispose of the buildings. The HACR negotiated



with the Office of Migrant Services to have the title and ownership of all the buildings to be transferred to the HACR. Further, late in FY2005, the HACR applied for and was granted \$3,000,000 from the Joe Serna Junior Farmworker Housing Grant Program of the Department of Housing & Community Development and \$3,795,110 from the United States Department of Agriculture to rehabilitate all the housing units and to convert them to rental units available to farm workers on a 12 month, year round basis. In FY2008, the rehabilitation process of converting 100 housing units to 77 housing units to serve the HACR also received a total of \$8,500,000 in grant funding from RDA. Most of the funds have been exhausted, the remainder of which will be used for the final construction expenses and the initial operation costs. Full occupancy is expected by the end of September 2008.

<b>Budget</b>	<b>Revenue Sources</b>	
	Rental Income	\$348,741
	Grant Revenue	170,000
	<b>Expenses</b>	
	Staffing Expenses	\$196,566
	Operating Expenses	257,231
	Reserve Build-up	\$64,944

### 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.

<b>Budget</b>	<b>Revenue Sources</b>	
	Rental Income	\$102,000
	Miscellaneous Income	7,402
	<b>Expenses</b>	
	Staffing Expenses	\$6,691
	Operating Expenses	67,005
	Reserve Build-up	\$35,706



## 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 by the HACR with funding subsidies from HUD.

HUD Affordable Housing consists of 469 units owned and managed by the HACR. 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 HACR 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.

HUD required all Public Housing Authorities to convert to an Asset Management model, which emphasizes a property-specific focus. To comply with this mandate, the HACR made plans for organizational changes that adhere to property-based budgeting, accounting, and management effective June 30, 2008.

<b>Budget</b>	<b>Revenue Sources</b>	
	Rental Income	\$1,667,071
	Grant Revenue	1,075,496
	Miscellaneous Income	190,931
	Intrafund Transfers In	154,000
	Reserve Draw down	260,787
	<b>Expenses</b>	
	Staffing Expenses	\$1,350,428
	Operating Expenses	1,719,444
	Intrafund Transfers Out	260,787
	Reserve Build-up	\$17,626



**Capital Fund Program**

HUD provides a formula grant to the HACR 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.

The anticipated Public Housing Capital Fund grant for Fiscal Year 2008-2009 is \$762,625. This amount and the balance of \$1,484,596 from previous program years total \$2,247,221. However, of the total funds available, only \$1,484,596 is projected to be expended during 2008-2009.

<b>Budget</b>	<b>Revenue Sources</b>	
	Grant Revenue	\$1,484,596
	<b>Expenses</b>	
	Staffing Expenses	\$181,479
	Asset Devlp./Improvement	1,149,117
	Intrafund Transfers Out	154,000



### 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 HACR) 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 2008, there were eight thousand three hundred thirty five (8,335) households assisted throughout the County of Riverside.

### Section 8 Moderate Rehabilitation Rental Assistance Program

HUD is currently funding the Moderate Rehabilitation Program; however, HUD is not issuing any new contracts. The HACR 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 HACR. These contracts guarantee Section 8 rental assistance to qualified tenants. As of May 2008, there were eighty (80) 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. HACR 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 HACR currently has the budget authority for thirty-eight (38) vouchers under this Program.

**Family Self-Sufficiency Program**

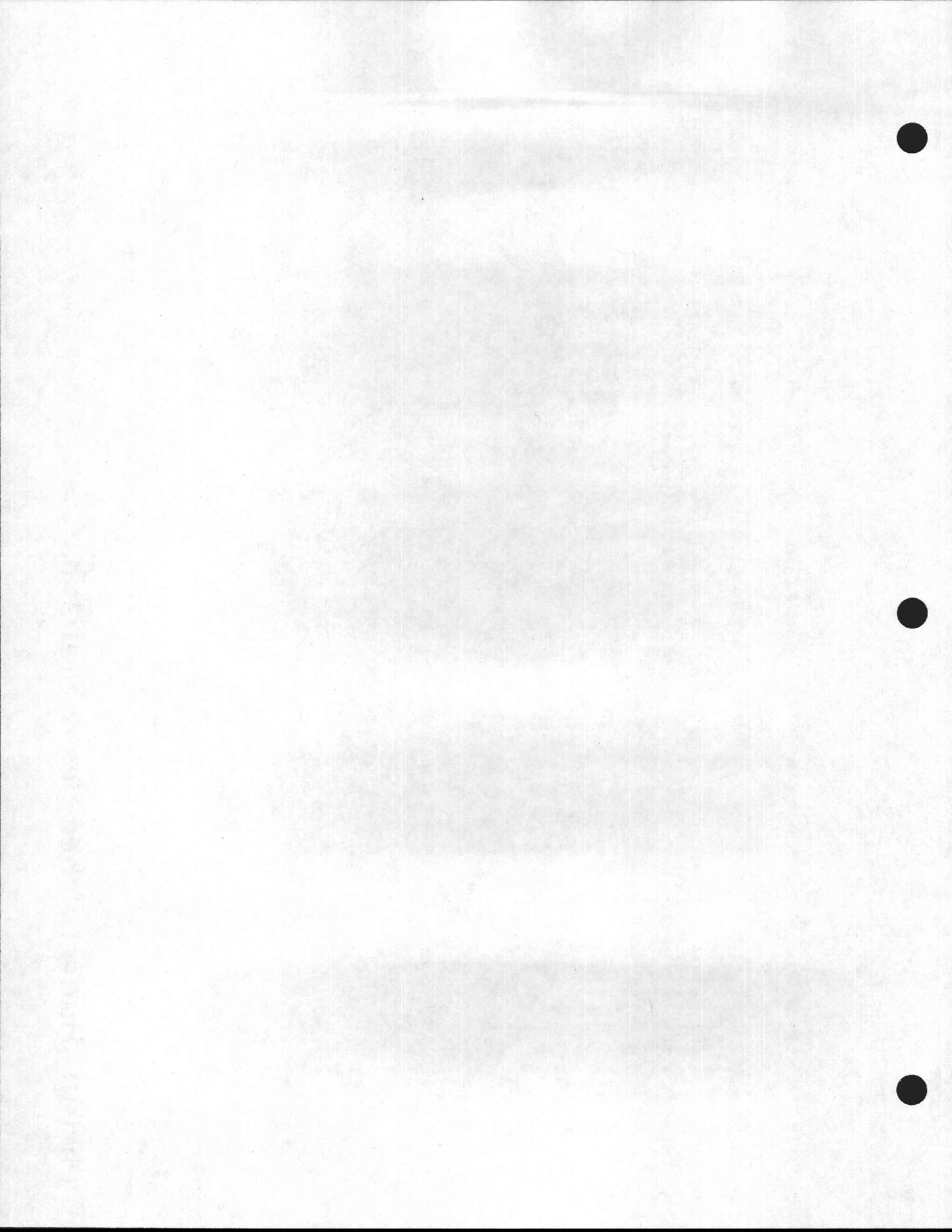
The Family Self-Sufficiency (FSS) Program is a program established to assist families to become economically independent from governmental financial assistance within a five-year period. Over the five-year period, as family income grows, the corresponding amount to rent increase is deposited into an 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 HACR 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 HACR requested for HUD to provide funding for an existing FSS Coordinator position. As of May 2008, there were five hundred three (503) FSS participants throughout the County of Riverside.

<b>Budget</b>	<b>Revenue Sources</b>	
	Grant Revenue	\$72,422,267
	Miscellaneous	465,168
	Reserve Drawdown	246,478
	<b>Expenses</b>	
	Staffing Expenses	\$4,052,783
	Operating Expenses	2,224,102
Housing Assistance Payments	66,857,028	









## Budget Comparison

	Budget 06-07	Budget 07-08	Budget 08-09	% Change [Budget 07-08 to Budget 08-09]
<b>Revenue</b>	\$ 69,000,207	\$ 90,043,192	\$ 83,648,734	-7%
<b>Expenses</b>				
Salaries & Benefits	\$ 8,627,764	\$ 7,906,576	\$ 8,017,198	1%
Services & Supplies	8,360,197	22,412,608	\$ 6,875,188	-69%
Other Charges	53,906,574	61,053,114	\$ 68,798,873	13%
Fixed Assets	81,000	9,000	\$ -	-100%
<i>Total Expenses</i>	<u>\$ 70,975,535</u>	<u>\$ 91,381,298</u>	<u>\$ 83,691,259</u>	-8%
Net Assets Gain / (Loss)	\$ (1,975,328)	\$ (1,338,106)	\$ (42,525)	-97%
Reserve Drawdown	\$ 1,975,328	\$ 1,338,106	\$ 507,265	-62%
Reserve Build-up	-	-	\$ (464,740)	0%
Net Gain (Loss) After Reserve Drawdown/Build-up	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	

Housing Authority of the County of Riverside  
Fiscal Year 08-09 Annual Budget

## Organization Staffing Statistics

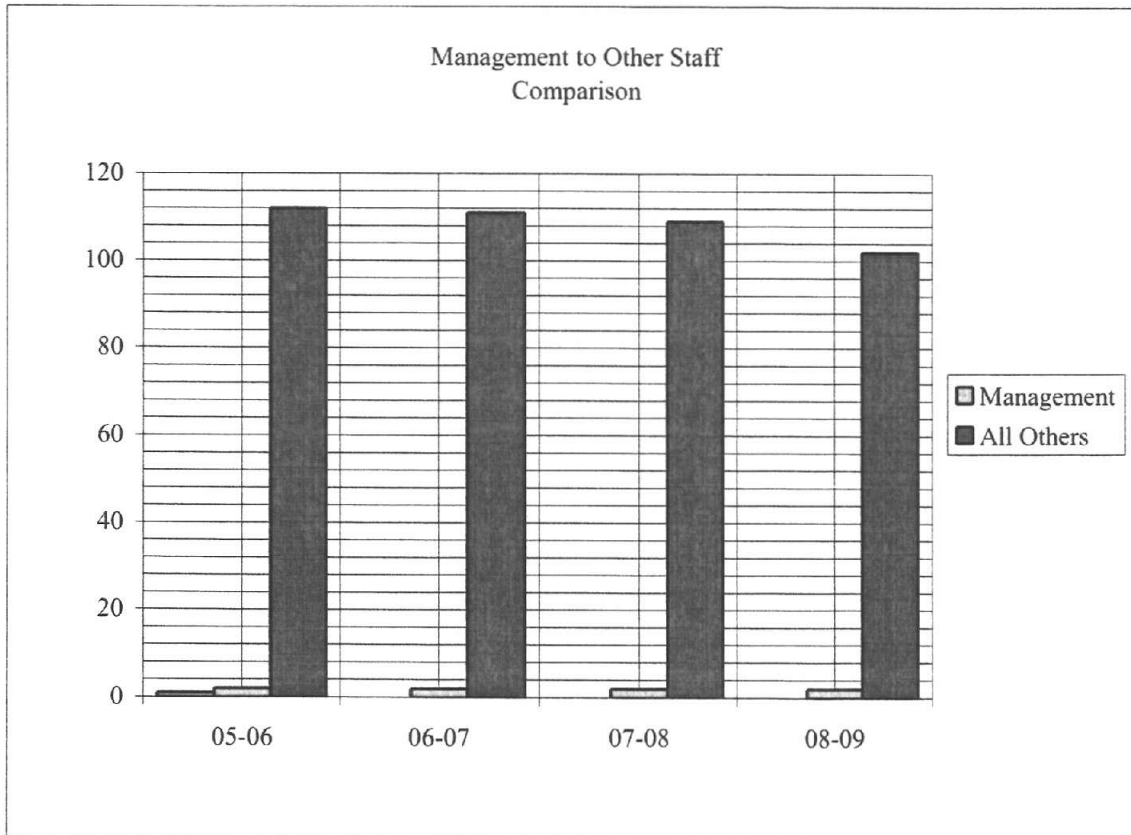
Fiscal Year	05-06	06-07	07-08	Budget 08-09
Management	2	2	2	2
All Others	112	111	109	102
<b>Total Positions</b>	<b>114</b>	<b>113</b>	<b>111</b>	<b>104</b>

### Year to Year % Change

Management	0.0%	0.0%	0.0%	0.0%
All Others	10.2%	-0.9%	-1.8%	-6.4%
<b>Total Positions</b>	<b>10.2%</b>	<b>-0.9%</b>	<b>-1.8%</b>	<b>-6.4%</b>

### Percent of Total

Management	1.75%	1.77%	1.80%	1.92%
All Others	98.25%	98.23%	98.20%	98.08%
<b>Total Positions</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>



## Staffing Schedule

Position	Positions Budgeted FY 08-09
<b>Regular Employees:</b>	
Accounting Technician I	2
Accounting Technician II	1
Administrative Services Supervisor	1
Assistant Director of EDA	1
Building Maintenance Supervisor	1
Custodian	1
Executive Assistant II	1
Fiscal Manager	1
Housing Specialist I	22
Housing Specialist II	16
Housing Specialist III	6
Human Resources Clerk	1
Maintenance Worker I	3
Maintenance Worker II	8
Office Assistant II	6
Principal Accountant	1
Principal Development Specialist	3
Program Assistant I	9
Program Assistant II	2
Senior Accounting Assistant	3
Senior Accountant	2
Senior Development Specialist	6
Senior Maintenance Worker	2
Supervising Accountant	1
Support Services Technician	2
Systems Administrator	1
Systems Operator	1
<b>Total Regular Employees</b>	<b>104</b>
<b>Contract Employees:</b>	
Porter	7
Resident Services Assistant	12
Resident Manager	5
Senior Center	3
Student Intern	2
<b>Total Contract Employees</b>	<b>29</b>
<b>Total Budgeted Positions</b>	<b>133</b>



## Public Housing (Capital Fund)- Capital Improvements

**PUBLIC HOUSING DEVELOPMENTS (1450/1460):**

**\$ 891,545**

**Grant: 50106 (General Ledger #246)**

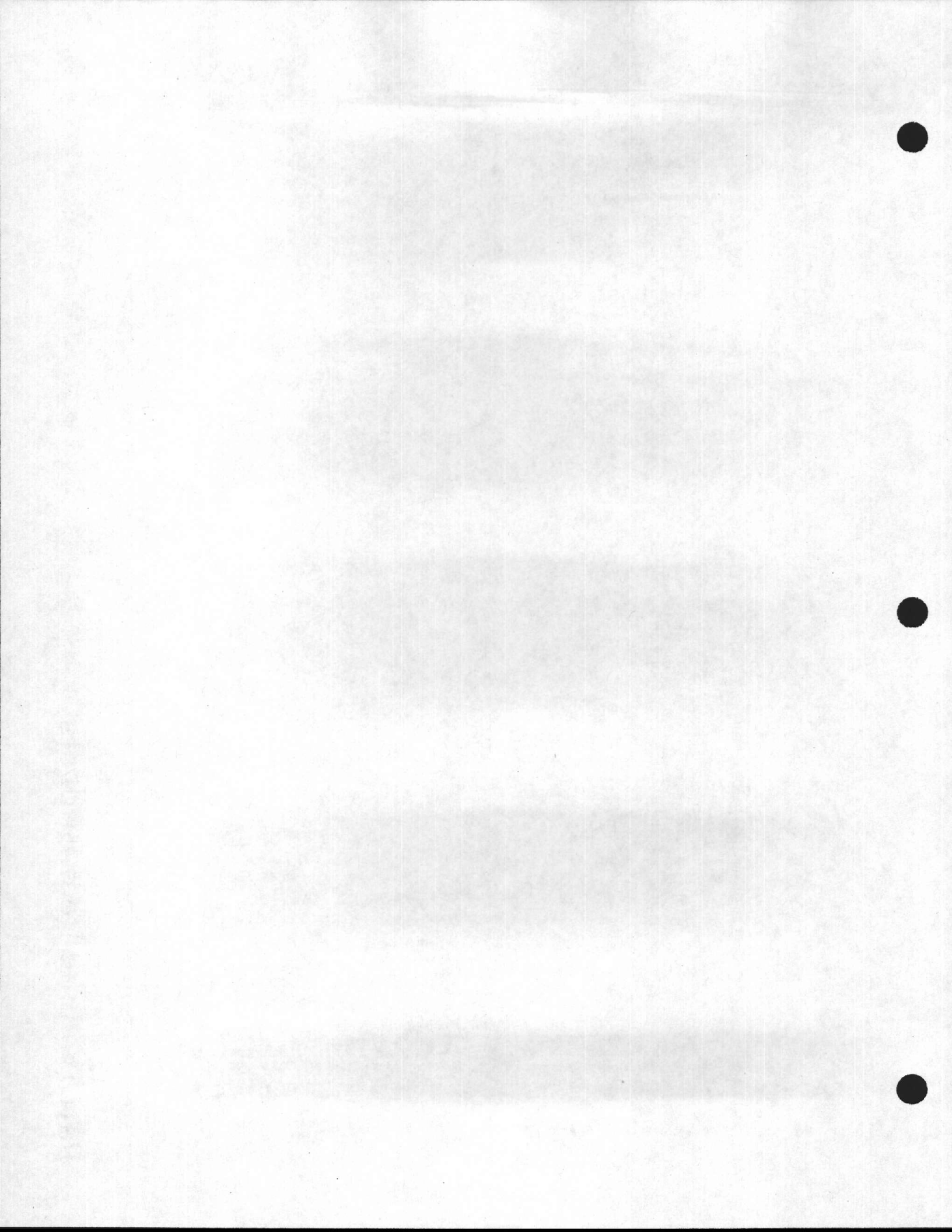
Midway	A/C Replacement, dual pack	\$ 265,531
Aladdin	Remove fencing and replace landscaping	100,000
Aladdin	A/C Replacement, heat pumps	2,760
Aladdin	Color coat and paint	66,691
Cathedral City	Air Conditioning-heat pump	<u>1,760</u>
<b>Total Expenses for Grant #50106</b>		<b>\$ 436,742</b>

**Grant: 50107 (General Ledger #247)**

Rubidoux	A/C Replacement, dual pack	\$ 252,000
Desert Hot Springs	Water heater replacements to on-demand type	105,000
Jackson	Pool fence replacement	40,000
Mecca	Water heater replacements to on-demand type	<u>57,803</u>
<b>Total Expenses for Grant #50107</b>		<b>\$ 454,803</b>







## CENTRAL OFFICE COST CENTER (COCC)

### REVENUE

3110.X Rental Income	-
3401.X/3404.X Subsidy/Grants Revenue	-
3404.X Bond Pledges Revenue	-
3450 Sec 8 Fraud Recovery Revenue	-
3610.X Interest Revenue	62,260
3690.X Miscellaneous/Tenant Charges	1,743,394
3690.22 Administrative Fees (Admin. Bonds)	110,200
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	1,915,852

### EXPENSE

1260 Inventory Materials	-
1260 Development- Operations	-
1406 Development- Management Improvements	-
1408 Development- Administration	-
1410 Development- Audit	-
1411 Architecture Fees	-
1430.X Asset Development/Improvement	-
1495.1 Development- Relocation Costs	-
4110.X/4540.X Payroll, Benefits & Taxes	1,243,886
4110.X/4540.X Temporary/Contract Employees	9,838
4110.07 EDA Interfund Salaries	328,209
4130 Legal	-
4140 Training	9,149
4150 Travel	-
4171 Auditing	-
4180 Office Rent/Storage	107,361
4190.X Administrative Sundry	86,665
4190.17 EDA Interfund Operating	141,034
4230 Tenant Services	-
43XX Utilities	-
4420 Operations and Maintenance - Materials	1,770
4430 Operations and Maintenance - Services	9,350
4431 Trash	-
4480 Protection Services	-
4510 Insurance	1,420
4590.X Other General Expense	66,000
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	2,004,682
9110 Intrafund Transfers In	261,175
9111 Intrafund Transfers Out	(246,478)
Reserve Drawdown	246,478
Reserve Build-up	172,347
NET GAIN (LOSS) AFTER RESERVE/INTRAFUND TRANSFERS	(0)



# ADMINISTRATION BUILDING & SERVICES

## REVENUE

3110.X Rental Income	-
3401.X/3404.X Subsidy/Grants Revenue	-
3404.X Bond Pledges Revenue	-
3450.0 Sec 8 Fraud Recovery Revenue	-
3610.X Interest Revenue	-
3690.X Miscellaneous/Tenant Charges	-
3690.2 Administrative Fees (Admin. Bonds)	-
3410.0 HUD Section 8 Earned HAP Subsidy	-
3410.0 HUD Section 8 Earned Administrative Fees	-
3410.0 HUD Section 8 Earned Other Subsidy	-
TOTAL REVENUE	-

## 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	126,452
4110.X/4540.X Temporary/Contract Employees	-
4110.07 EDA Interfund Salaries	-
4130 Legal	-
4140 Training	-
4150 Travel	-
4171 Auditing	-
4180 Office Rent/Storage <sup>1</sup>	(287,766)
4190.X Administrative Sundry	32,000
4190.2 EDA Interfund Operating	-
4230 Tenant Services	-
43XX Utilities	59,000
4420 Operations and Maintenance - Materials	14,000
4430 Operations and Maintenance - Services	28,954
4431 Trash	2,000
4480 Protection Services	-
4510 Insurance	24,859
4590.X Other General Expense	500
4610.X Extraordinary Maintenance	-
4715.0 Housing Assistance Payments	-
1173.X Debt Service Principal Payments	-
4900.0 Debt Service Interest Payments	-
7540.X Asset Purchase	-
TOTAL EXPENSE	0
9110.0 Intrafund Transfers In	-
9111.0 Intrafund Transfers Out	-
Reserve Drawdown	-
Reserve Build-up	-
NET GAIN (LOSS) AFTER RESERVE/INTRAFUND TRANSFERS	(0)



# HOPWA

## REVENUE

3110.X Rental Income	-
3401.X/3404.X Subsidy/Grants Revenue	1,019,082
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	1,019,082

## 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	139,123
4110.X/4540.X Temporary/Contract Employees	-
4110.07 EDA Interfund Salaries	-
4130 Legal	2,500
4140 Training	-
4150 Travel	1,500
4171 Auditing	-
4180 Office Rent/Storage	-
4190.X Administrative Sundry	500
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	389,459
4610.X Extraordinary Maintenance	-
4715.01 Housing Assistance Payments	486,000
1173.X Debt Service Principal Payments	-
4900.01 Debt Service Interest Payments	-
7540.X Asset Purchase	-
TOTAL EXPENSE	1,019,082

9110 Intrafund Transfers In	-
9111 Intrafund Transfers Out	-

Reserve Drawdown	-
Reserve Build-up	-

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

**Note:**

Funding Source: City of Riverside  
 Award: \$1,019,082 for 7/1/08 - 6/30/09



## SHELTER PLUS CARE

REVENUE	East (113)	West (114)	All (123)	Total
3110.X Rental Income	-	-	-	-
3401.X/3404.X Subsidy/Grants Revenue	133,584	320,508	262,416	716,508
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	-	-	-	-
<b>TOTAL REVENUE</b>	<b>133,584</b>	<b>320,508</b>	<b>262,416</b>	<b>716,508</b>
<b>EXPENSE</b>				
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	9,895	23,741	20,994	54,630
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	123,689	296,767	241,423	661,879
1173.X Debt Service Principal Payments	-	-	-	-
4900.01 Debt Service Interest Payments	-	-	-	-
7540.X Asset Purchase	-	-	-	-
<b>TOTAL EXPENSE</b>	<b>133,584</b>	<b>320,508</b>	<b>262,416</b>	<b>716,508</b>
9110 Intrafund Transfers In	-	-	-	-
9111 Intrafund Transfers Out	-	-	-	-
Reserve Drawdown	-	-	-	-
Reserve Build-up	-	-	-	-
<b>NET GAIN (LOSS) AFTER RESERVE/INTRAFUND TRANSFERS</b>	<b>0</b>	<b>(0)</b>	<b>(0)</b>	<b>(0)</b>

**Note:**

Funding Source: Department of Public Social Services

Awards: Shelter Plus Program East County = \$133,584

Shelter Plus Program West County = \$320,508

Shelter Plus Program All Counties = \$1,312,080 for 5 years; \$262,416 per year 9/1/07 - 8/31/12



# ROSS (El Dorado)

## REVENUE

3110.X Rental Income	-
3401.X/3404.X Subsidy/Grants Revenue	50,000
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	50,000

## 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	-
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	50,000
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	50,000
9110 Intrafund Transfers In	-
9111 Intrafund Transfers Out	-
Reserve Drawdown	-
Reserve Build-up	-
NET GAIN (LOSS) AFTER RESERVE/INTRAFUND TRANSFERS	-

**Note:**

Funding Source: U.S. Department of Housing and Urban Development  
 Award: \$150,000 for 3 years (07/08, 08/09 and 09/10)



# HOMEOWNERSHIP PROGRAM

## REVENUE

3110.X Rental Income	-
3401.X/3404.X Subsidy/Grants Revenue	84,249
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	84,249

## 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	70,129
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	14,120
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	84,249
9110 Intrafund Transfers In	-
9111 Intrafund Transfers Out	-
Reserve Drawdown	-
Reserve Build-up	-
NET GAIN (LOSS) AFTER RESERVE/INTRAFUND TRANSFERS	-



# EDDIE DEE SMITH SENIOR CENTER

## REVENUE

3110.X Rental Income	-
3401.X/3404.X Subsidy/Grants Revenue	180,000
3404.X Bond Pledges Revenue	-
3450 Sec 8 Fraud Recovery Revenue	-
3610.X Interest Revenue	-
3690.X Miscellaneous/Tenant Charges	15,530
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	195,530

## 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	27,478
4110.X/4540.X Temporary/Contract Employees	89,734
4110.07 EDA Interfund Salaries	-
4130 Legal	500
4140 Training	-
4150 Travel	2,300
4171 Auditing	-
4180 Office Rent/Storage	-
4190.X Administrative Sundry	18,569
4190.17 EDA Interfund Operating	-
4230 Tenant Services	-
43XX Utilities	28,281
4420 Operations and Maintenance - Materials	4,518
4430 Operations and Maintenance - Services	21,959
4431 Trash	2,154
4480 Protection Services	-
4510 Insurance	37
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	195,530
9110 Intrafund Transfers In	-
9111 Intrafund Transfers Out	-
Reserve Drawdown	-
Reserve Build-up	-
NET GAIN (LOSS) AFTER RESERVE/INTRAFUND TRANSFERS	(0)



## HA DEVELOPMENT

### REVENUE

3110.X Rental Income	-
3401.X/3404.X Subsidy/Grants Revenue	900,000
3404.X Bond Pledges Revenue	-
3450 Sec 8 Fraud Recovery Revenue	-
3610.X Interest Revenue	15,700
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	915,700

### 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	554,000
1495.1 Development- Relocation Costs	-
4110.X/4540.X Payroll, Benefits & Taxes	187,195
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	741,195
9110 Intrafund Transfers In	260,787
9111 Intrafund Transfers Out	(261,175)
Reserve Drawdown	-
Reserve Build-up	174,117
NET GAIN (LOSS) AFTER RESERVE/INTRAFUND TRANSFER	(0)



# CORONA PROJECTS (Bond Series 1998A)

## 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	3,300
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	-
<b>TOTAL REVENUE</b>	<b>221,300</b>

## 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	8,584
4610.X Extraordinary Maintenance	-
4715.01 Housing Assistance Payments	-
1173.X Debt Service Principal Payments	105,000
4900.01 Debt Service Interest Payments	107,716
7540.X Asset Purchase	-
<b>TOTAL EXPENSE</b>	<b>221,300</b>
9110 Intrafund Transfers In	-
9111 Intrafund Transfers Out	-
Reserve Drawdown	-
Reserve Build-up	-
<b>NET GAIN (LOSS) AFTER RESERVE/INTRAFUND TRANSFERS</b>	<b>(0)</b>



# EMERGENCY HOUSING RESPONSE

## REVENUE

3110.X Rental Income	-
3401.X/3404.X Subsidy/Grants Revenue	596,841
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	596,841

## 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	15,591
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	581,250
1173.X Debt Service Principal Payments	-
4900.01 Debt Service Interest Payments	-
7540.X Asset Purchase	-
TOTAL EXPENSE	596,841
9110 Intrafund Transfers In	-
9111 Intrafund Transfers Out	-
Reserve Drawdown	-
Reserve Build-up	-
NET GAIN (LOSS) AFTER RESERVE/INTRAFUND TRANSFERS	-

**Note:**

Funding Source: Economic Development Agency / Redevelopment Agency  
 Award: \$1,250,000 for 2 years; \$625,000 per year



# RIPLEY MIGRANT CENTER

## REVENUE

3110.X Rental Income	348,741
3401.X/3404.X Subsidy/Grants Revenue	170,000
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	518,741

## 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	165,282
4110.X/4540.X Temporary/Contract Employees	31,283
4110.07 EDA Interfund Salaries	-
4130 Legal	-
4140 Training	-
4150 Travel	-
4171 Auditing	5,891
4180 Office Rent/Storage	-
4190.X Administrative Sundry	80,914
4230 Tenant Services	-
43XX Utilities	76,059
4420 Operations and Maintenance - Materials	5,565
4430 Operations and Maintenance - Services	29,259
4431 Trash	3,630
4480 Protection Services	-
4510 Insurance	55,915
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	453,797
9110 Intrafund Transfers In	-
9111 Intrafund Transfers Out	-
Reserve Drawdown	-
Reserve Build-up	64,944
NET GAIN (LOSS) AFTER RESERVE/INTRAFUND TRANSFERS	(0)



## PALM SPRINGS PROJECTS

	Calle de Carlos	Racquet Club	Total
<b>REVENUE</b>			
3110.X Rental Income	65,700	36,300	102,000
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	4,242	3,160	7,402
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	69,942	39,460	109,402
<b>EXPENSE</b>			
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	3,346	3,346	6,691
4110.X/4540.X Temporary/Contract Employees	-	-	-
4110.07 EDA Interfund Salaries	-	-	-
4130 Legal	1,950	1,950	3,900
4140 Training	-	-	-
4150 Travel	-	-	-
4171 Auditing	471	530	1,001
4180 Office Rent/Storage	-	-	-
4190.X Administrative Sundry	7,701	6,569	14,270
4190.17 EDA Interfund Operating	-	-	-
4230 Tenant Services	-	-	-
43XX Utilities	2,868	6,393	9,260
4420 Operations and Maintenance - Materials	2,409	5,952	8,361
4430 Operations and Maintenance - Services	7,139	9,918	17,058
4431 Trash	2,193	1,541	3,733
4480 Protection Services	-	-	-
4510 Insurance	5,820	3,604	9,423
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	33,895	39,802	73,697
9110 Intrafund Transfers In	-	-	-
9111 Intrafund Transfers Out	-	-	-
Reserve Drawdown	-	-	-
Reserve Build-up	36,047	(340)	35,706
NET GAIN (LOSS) AFTER RESERVE/INTRAFUND TRANSFERS	(0)	(0)	0



# PUBLIC HOUSING

## REVENUE

3110.X Rental Income	1,667,071
3401.X/3404.X Subsidy/Grants Revenue	1,075,496
3404.X Bond Pledges Revenue	-
3450 Sec 8 Fraud Recovery Revenue	-
3610.X Interest Revenue	58,258
3690.X Miscellaneous/Tenant Charges	132,673
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	2,933,498

## 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	1,044,399
4110.X/4540.X Temporary/Contract Employees	306,029
4110.07 EDA Interfund Salaries	-
4130 Legal	15,210
4140 Training	-
4150 Travel	9,034
4171 Auditing	599
4180 Office Rent/Storage	10,135
4190.X Administrative Sundry	452,652
4190.17 EDA Interfund Operating	-
4230 Tenant Services	-
43XX Utilities	378,784
4420 Operations and Maintenance - Materials	158,037
4430 Operations and Maintenance - Services	226,111
4431 Trash	137,642
4480 Protection Services	-
4510 Insurance	230,605
4590.X Other General Expense	100,635
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	3,069,872
9110 Intrafund Transfers In	154,000
9111 Intrafund Transfers Out	(260,787)
Reserve Drawdown	260,787
Reserve Build-up	17,626
NET GAIN (LOSS) AFTER RESERVE/INTRAFUND TRANSFERS	(0)



# Capital Fund

	CFP (245) 05-06	CFP (246) 06-07	CFP (247) 07-08	Total
<b>REVENUE</b>				
3110.X Rental Income	-	-	-	-
3401.X/3404.X Subsidy/Grants Revenue	69,743	693,278	721,576	1,484,596
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	69,743	693,278	721,576	1,484,596
<b>EXPENSE</b>				
1260 Inventory Materials	-	-	-	-
1406 Development- Operations	-	41,407	144,515	185,922
1408.1 Development- Mngt. Improv. (Salaries)	-	43,840	19,171	63,011
1408.2 Development- Mngt. Improv. (Training/Devlp.)	5,594	6,160	30,829	42,583
1408.3 Development- Mngt. Improv. (Resident Services)	-	-	-	-
1410 Development- Administration	-	8,405	19,662	28,067
1410.1 Development- Administration (Salaries)	5,872	60,000	52,596	118,468
1411 Development- Audit	-	1,000	-	1,000
1430.X Architecture Fees	-	-	-	-
1450.X-1460.X Asset Development/Improvement	-	436,742	454,803	891,545
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	11,467	597,554	721,576	1,330,596
9110 Intrafund Transfers In	-	-	-	-
9111 Intrafund Transfers Out (1406)	(58,276)	(95,724)	-	(154,000)
Reserve Drawdown	-	-	-	-
Reserve Build-up	-	-	-	-
<b>NET GAIN (LOSS) AFTER RESERVE/INTRAFUND TRANSFERS</b>	-	-	-	-

Housing Authority of the County of Riverside  
Fiscal Year 08-09 Annual Budget



## 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	173,631
3610.X Interest Revenue	291,537
3690.X Miscellaneous/Tenant Charges	-
3690.22 Administrative Fees (Admin. Bonds)	-
3410.01 HUD Section 8 Earned HAP Subsidy	66,857,028
3410.02 HUD Section 8 Earned Administrative Fees	5,500,248
3410.05 HUD Section 8 Earned Other Subsidy	64,992
TOTAL REVENUE	72,887,435

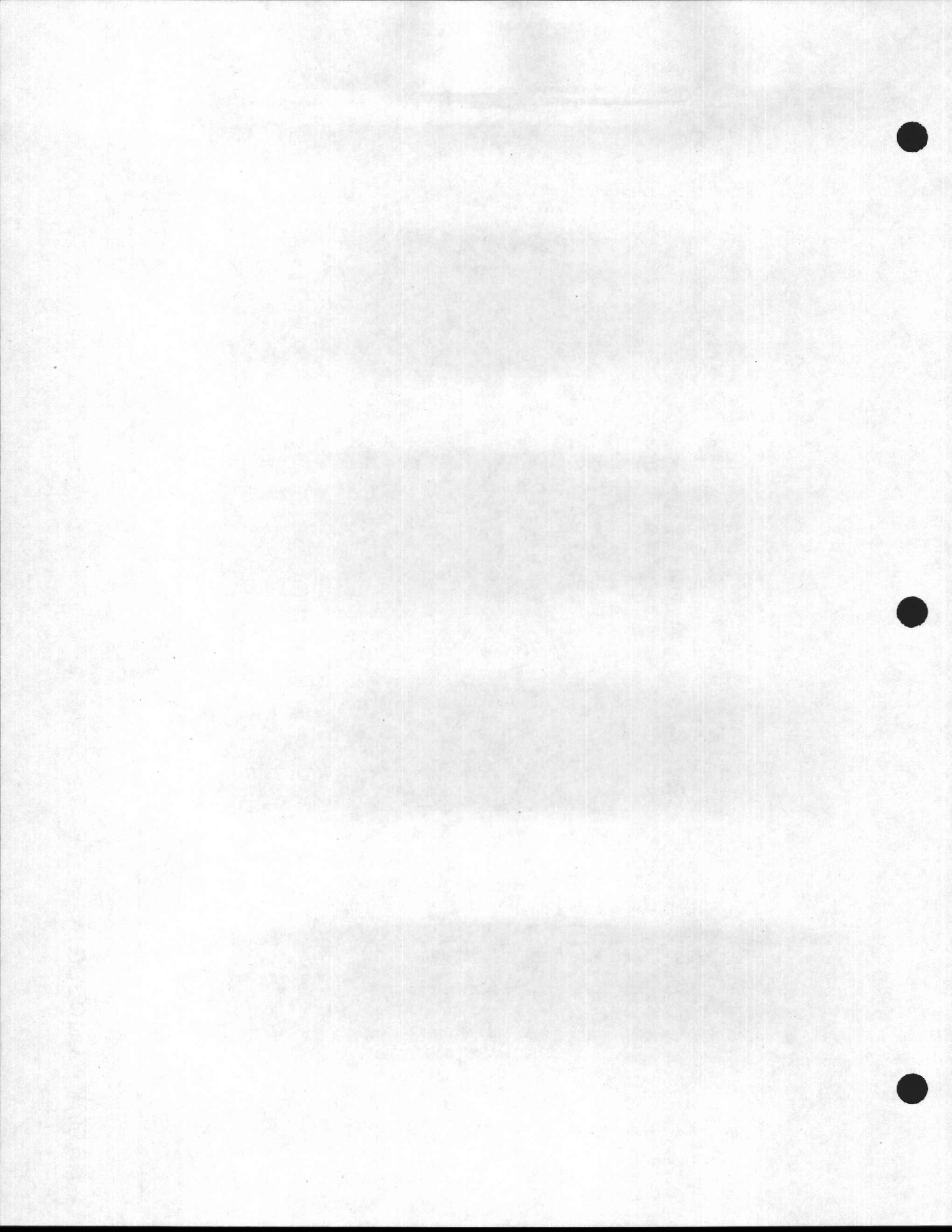
### EXPENSE

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	3,909,326
4110.X/4540.X Temporary/Contract Employees	143,457
4110.07 EDA Interfund Salaries	-
4130 Legal	15,000
4140 Training	1,500
4150 Travel	100
4171 Auditing	23,578
4180 Office Rent/Storage	246,465
4190.X Administrative Sundry	1,823,156
4190.17 EDA Interfund Operating	-
4230 Tenant Services	-
43XX Utilities	-
4420 Operations and Maintenance - Materials	15,400
4430 Operations and Maintenance - Services	96,320
4431 Trash	-
4480 Protection Services	-
4510 Insurance	2,585
4590.X Other General Expense	-
4610.X Extraordinary Maintenance	-
4715.01 Housing Assistance Payments	66,857,028
1173.X Debt Service Principal Payments	-
4900.01 Debt Service Interest Payments	-
7540.X Asset Purchase	-
TOTAL EXPENSE	73,133,913
9110 Intrafund Transfers In	246,478
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.

