

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

845



FROM: Housing Authority

SUBMITTAL DATE:
June 9, 2009

SUBJECT: Resolution No. 2009-04, Fiscal Year 2009-2010 Budget

RECOMMENDED MOTION: That the Board of Commissioners adopt Resolution 2009-04 approving the Fiscal Year 2009-2010 Budget for Housing Authority Programs. Adoption of this Resolution is required by the U.S. Department of Housing and Urban Development (HUD) regulations and is necessary to continue housing assistance payments for 8,640 participating low-income households. These payments must commence on July 1, 2009.

Continued

FORM APPROVED COUNTY COUNSEL
BY: MICHELLE CLACK
DATE: 5/18/09
Departmental Concurrence

Robert Field
Executive Director

FINANCIAL DATA	Current F.Y. Total Cost:	\$ 101,439,870	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:	2009-2010

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

C.E.O. RECOMMENDATION:

APPROVE

BY: Jennifer L. Sargent

County Executive Office Signature

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

3200 NVA 2.1 00010: 28

Prev. Agn. Ref.: 32100 00011A

District:

Agenda Number:

ATTACHMENTS FILED
WITH THE CLERK OF THE BOARD

10.2

BACKGROUND: The Housing Authority operates housing programs outlined in the attached Annual Budget Booklet for Fiscal Year 2009-2010, funded primarily by multi-year contracts with HUD. These programs 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.

1 **BOARD OF COMMISSIONERS**

**HOUSING AUTHORITY OF THE
COUNTY OF RIVERSIDE**

2
3 **RESOLUTION NUMBER 2009-04**
4 **APPROVING THE HOUSING AUTHORITY OF THE COUNTY OF RIVERSIDE**
5 **FISCAL YEAR 2009-2010 CONSOLIDATED BUDGET.**

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

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

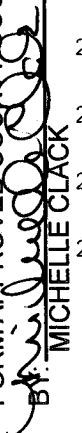
11 **WHEREAS**, the Housing Authority of the County of Riverside operates public housing
12 developments authorized by Department of Housing and Urban Development (HUD); and

13 **WHEREAS**, the attached consolidated budget has been prepared in accordance to and
14 consistent with all applicable laws and guidelines; and

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

18 **WHEREAS**, under the provisions of the United States Housing Act of 1937, as
19 amended, the department of Housing and Urban Development is authorized to provide financial
20 assistance to public housing agencies for such housing.
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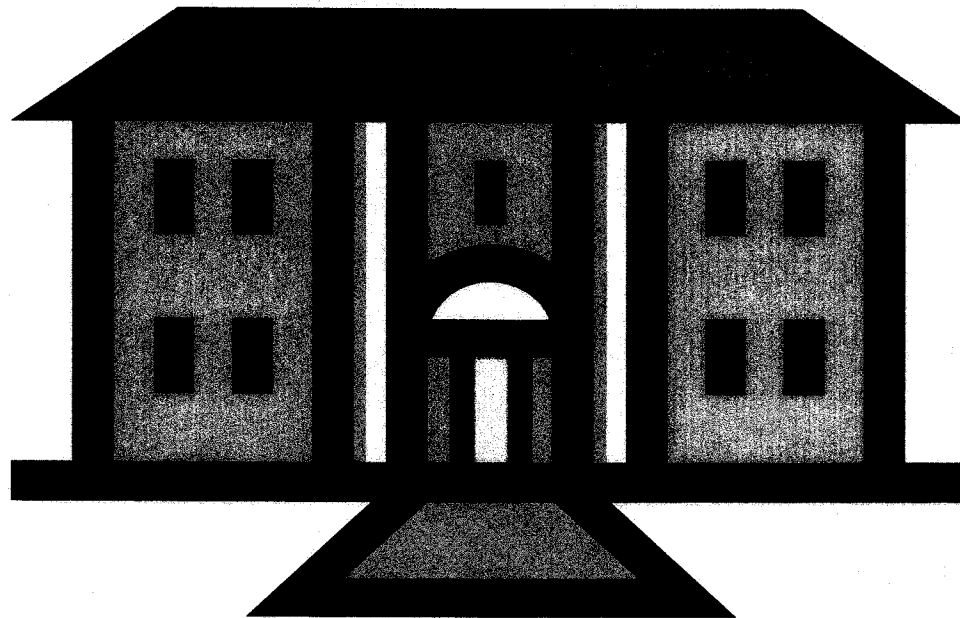
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FORM APPROVED COUNTY COUNSEL
BY:  DATE 5/12/09
MICHELLE CLACK

1 **NOW THEREFORE, BE IT RESOLVED, FOUND, DETERMINED, AND**
2 **ORDERED,** that the Board of Commissioners of the Housing Authority of the County of
3 Riverside, State of California, in regular session assembled on June 9, 2009, do hereby approve
4 the allocation and appropriation of the funds in accordance to the Fiscal Year 2009-2010
5 consolidated budget.

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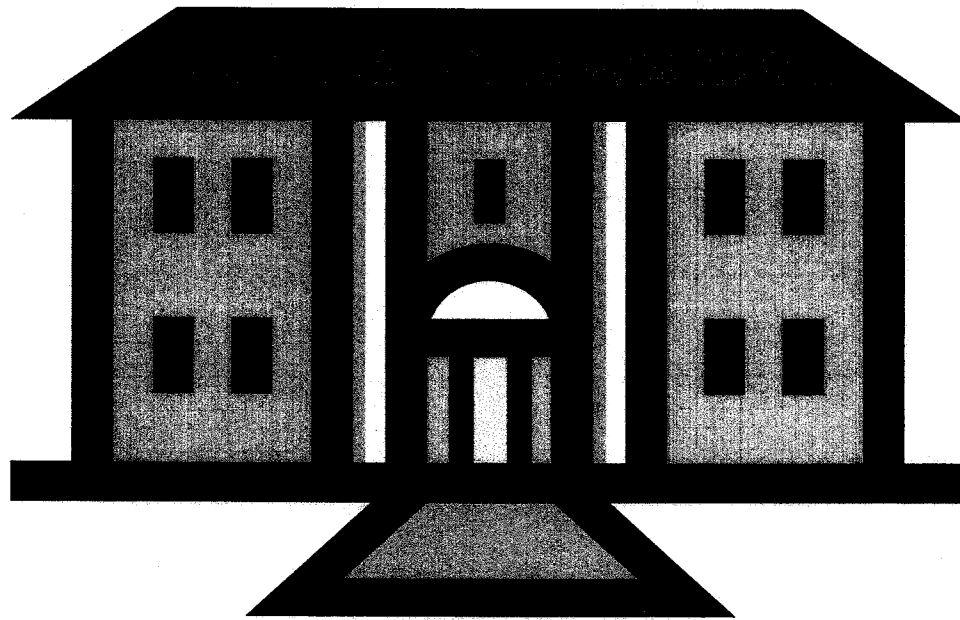
Housing Authority of the County of Riverside



Fiscal Year 2009-2010



**Housing Authority of the
County of Riverside**



Fiscal Year 2009-2010



Board
of
Commissioners

District I

Robert Buster

District II

John Tavaglione

District III

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District IV

Roy Wilson

District V

Marion Ashley, Vice-Chairman

Resident Member

Vacant



Executive Summary

Overview

The Housing Authority of the County of Riverside (HACR) has a total annual operating budget of approximately \$101 million for Fiscal Year 2009-2010, which includes \$24 million for Authority programs, \$6 million for Public Housing programs, and \$71 million for Section 8 programs, with a work force of 122 regular and 16 contract staff positions.

The Fiscal Year 2009-2010 annual operating budget, which begins July 1, 2009, 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 2009-2010.

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 2009 Budget

Following is a brief summary of the significant changes that have impacted the HACR's FY 2009-2010 annual operating budget.

Authority

In FY 2009, HACR received or applied to receive significant grant programs which are presented in the HACR's FY 2009-2010 annual operating budget, including the Neighborhood Stabilization Program (NSP) for about \$16 million, the Homelessness Prevention & Rapid Re-housing Program (HPRP) for about \$2.1 million, the Temporary Emergency Rental Assistance Program (TERAP) for about \$1.5 million, and the Community Development Block Grant (CDBG) for about \$1.5 million.

In FY 2009, the rehabilitation process of converting 100 migrant housing units to 77 permanent housing units for the Desert Rose Apartments (formerly known as the Ripley Migrant Center) was completed. Funding for this project includes \$3,000,000 from the Joe Serna Farmworker Housing Grant Program and \$8,500,000 from the Redevelopment Agency (RDA) for a total of \$11,500,000. Lease up of the residential units has begun and the total yearly revenue from all units is estimated at \$284,544.

Public Housing

The projected Operating Subsidy administered by HUD for calendar year 2009, which affects 6 months of Fiscal Year 2009-2010, is 90.4% of the requested budget amount. This significant operating budget cut is 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 made organizational changes that adhere to property-based budgeting, accounting and management. However, an increase of about \$1.5 million is estimated to be received from HUD for the Capital Fund Program, which will assist with the overall maintenance of these properties.

Section 8

For Calendar Year 2009 (January 1, 2009 - December 31, 2009), 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 2008 (October 1, 2007 through September 30, 2008), and is estimated to decrease by about \$2 million. The administrative revenue is based on vouchers under HAP contract as of the first day of each month.

Overall Changes

With a balanced budget, the total budgeted revenue and expenses increased by about \$17.8 million from Fiscal Year 2008-2009 to Fiscal Year 2009-2010. This is due to the combined increases in the HACR's new grant programs, the increase in the HUD Capital Fund Program, and the decrease of Section 8 HAP funds.

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olidated 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 Agency for Economic and Facility Development (previously the 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)
- ❖ Eddie Dee Smith Senior Center
- ❖ HA Development
- ❖ Emergency Housing Response
- ❖ Neighborhood Stabilization Program
- ❖ Homelessness Prevention and Rapid Re-Housing Program
- ❖ Family Self-Sufficiency (FSS)
- ❖ Desert Rose Apartments (Ripley)
- ❖ HUD Affordable Public Housing
- ❖ HUD Affordable Capital Fund
- ❖ Section 8 Housing Choice Voucher Program
- ❖ Mainstream Housing Opportunities for Persons with Disabilities
- ❖ Moderate Rehabilitation Program
- ❖ Palm Springs Projects

In May 2009, there were 40,731 applicants on a waiting list for participation in the Section 8 Rental Assistance Program and 64,655 applicants in the HUD Affordable Housing Program. The HACR makes annual rental assistance payments of about \$64 million to over 4,086 landlords throughout the County of Riverside and is authorized to assist 8,640 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.*

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 management functions.
- 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.*
- Demolish or dispose of obsolete public housing.
- Provide replacement public housing.
- Provide replacement vouchers.

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.*

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

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, 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 to the HACR 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 its third year of operation which targets ten recently emancipated foster care youth, 18-20 years old. Youth receive housing assistance, supportive services and are enrolled in the family self sufficiency program, to give them the tools and opportunities to*

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

PHA Goal: Provide an improved living environment

Objectives:

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

Other: 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 Public Housing Property 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 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.*

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

Undertake affirmative measures to ensure accessible housing to persons with all varieties of disabilities regardless of unit size required.

Other PHA Goals and Objectives:

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 Program and Public Housing Programs aware of the requirements of VAWA.

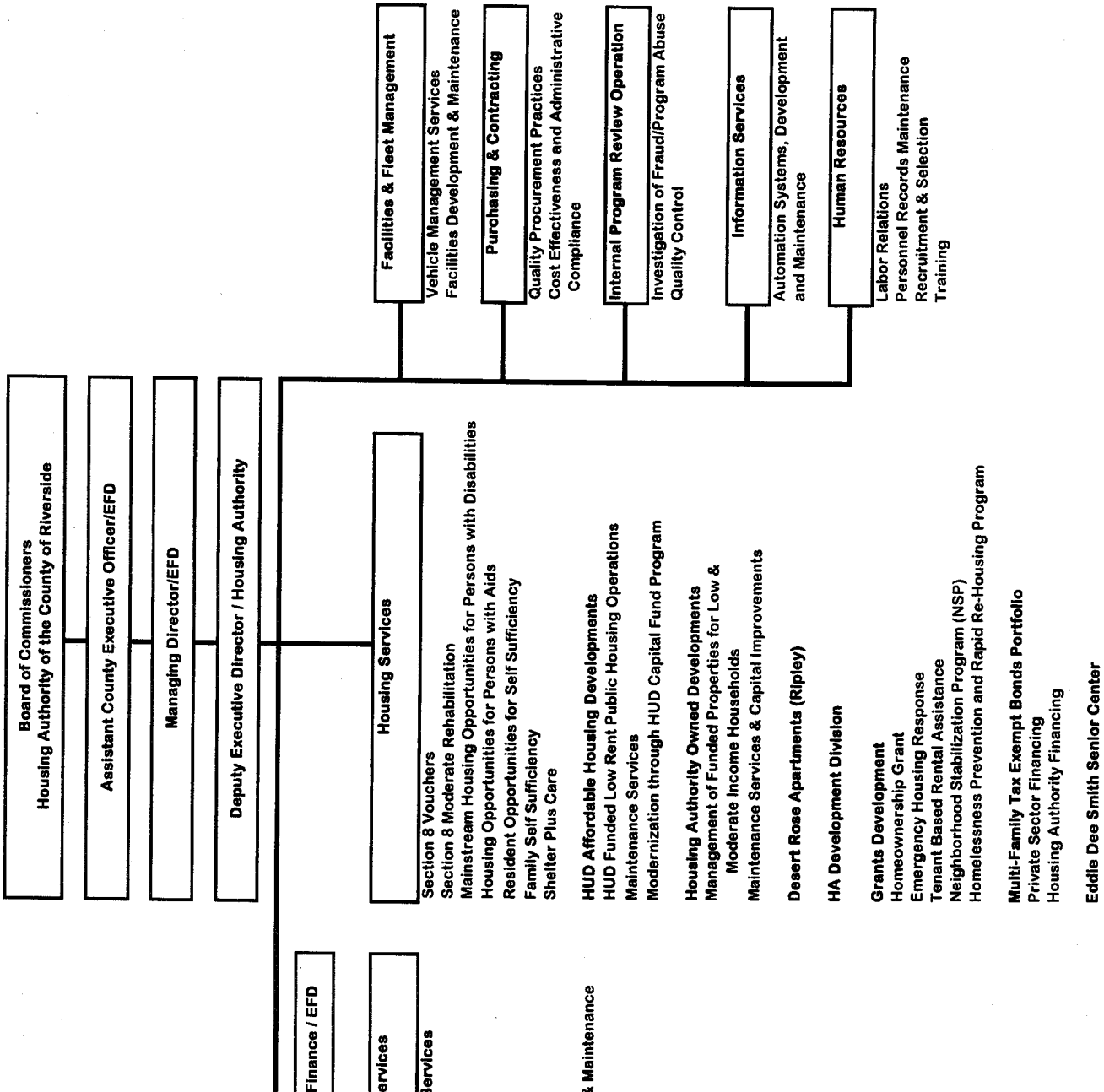
Undertake affirmative measures to make Owners participating in the Section 8 Voucher Program and Public Housing Program Managers aware of the requirements of VAWA.

Other: Participate with Alternatives to Domestic Violence (ADV).

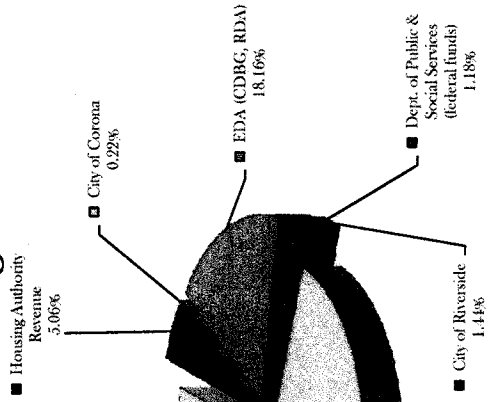
The HA: provides victims with as many resources and options as possible, utilizes ADV as a resource and referral for such victims; is available to ADV for planning and coordination of available resources; invites ADV to attend Public Housing Community Days to provide resources to our tenants; and participates 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.

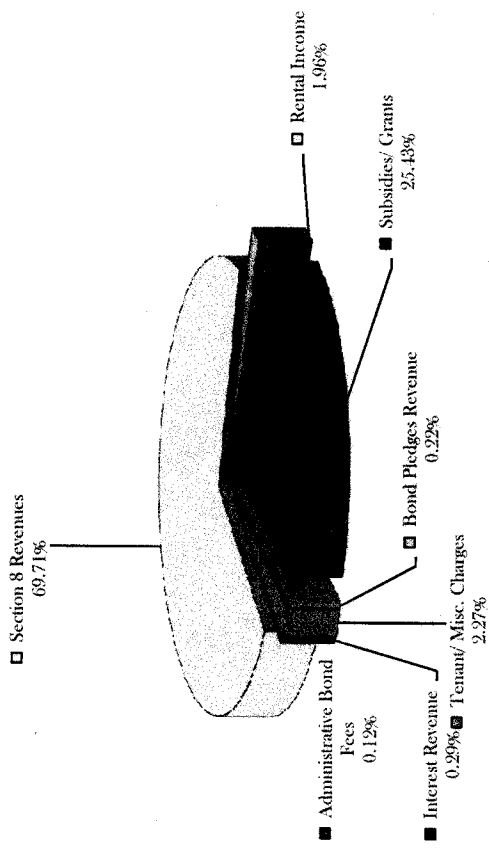
Organizational Chart



f Funding



Revenue by Category



	FISCAL YEAR 2009-2010	
	AMOUNT	PERCENT
Urban Development	75,003,659	73.94%
Income	5,142,260	5.06%
	218,694	0.22%
Services	18,423,544	18.16%
	1,195,464	1.18%
	1,456,249	1.44%
TOTAL	101,439,870	100.00%

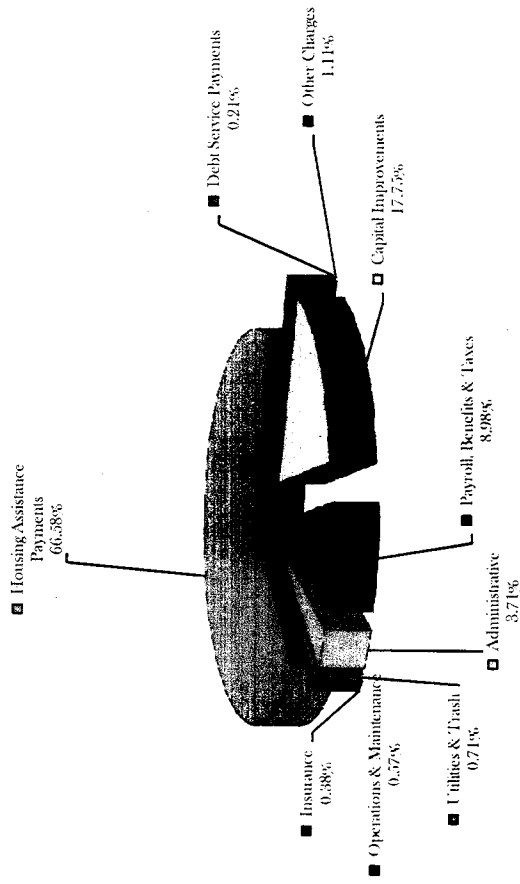
REVENUE BY CATEGORY	FISCAL YEAR 2009-2010	
REVENUES	AMOUNT	PERCENT
Rental Income	1,980,527	1.96%
Subsidies/ Grants	25,792,006	25.43%
Bond Pledges Revenue	218,000	0.22%
Tenant/ Misc. Charges	2,302,340	2.27%
Interest Revenue	296,137	0.29%
Administrative Bond Fees	124,200	0.12%
Section 8 Revenues	70,717,660	69.71%
TOTAL	101,439,870	100.00%



of Funding



Expenses by Category



FISCAL YEAR 2009-2010		
	AMOUNT	PERCENT
	24,525,525	24.18%
	5,959,918	5.88%
	70,954,397	69.94%
TOTAL	101,439,870	100.00%

EXPENSES BY CATEGORY FISCAL YEAR 2009-2010		
EXPENSES	AMOUNT	PERCENT
Capital Improvements	18,002,337	17.75%
Payroll, Benefits & Taxes	9,411,288	8.98%
Administrative	3,763,179	3.71%
Utilities & Trash	715,500	0.71%
Operations & Maintenance	591,655	0.57%
Insurance	380,555	0.38%
Housing Assistance Payments	67,543,407	66.58%
Debt Service Payments	210,352	0.21%
Other Changes	1,121,397	1.11%
TOTAL	101,439,870	100.00%





ets by Program



AUTHORITY PROGRAMS

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, and the Bond (Palm Springs) Projects.

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 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, 2008, the HACR multi-family tax-exempt revenue bond portfolio had a total of \$53.7 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.

Budget	Revenue Sources	
	Interest Revenue	21,733
	Miscellaneous Charges	2,149,058
	Administrative Fees	124,201
	Expenses	
	Staffing Expenses	1,471,435
Operating Expenses	823,557	

AUTHORITY PROGRAMS

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 and Section 8) 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.

Revenue Sources	
Rental Income	6,000
Interest Revenue	2,952
Expenses	
Staffing Expenses	125,750
Operating Expenses	172,869
Rent Offset	(289,667)

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 eighty five (85) participants throughout Riverside County.

Revenue Sources	
Grant Revenue	1,074,082
Expenses	

AUTHORITY PROGRAMS

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 fifty eight (58) families throughout Riverside County.

Budget	Revenue Sources	
	Grant Revenue	1,195,464
	Expenses	
	Staffing Expenses	88,552
	Housing Assistance Payments	1,106,912

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 plus \$3,163 carry over funds for Fiscal Year 2009-2010.

Also, HUD awarded \$240,000 to HACR for a three-year period to fund one ROSS coordinator position to provide program support in the Desert Hot Springs and Cathedral City areas with a budget of \$80,000 for Fiscal Year 2009-2010.

	Revenue Sources	
	Grant Revenue	133,163

AUTHORITY PROGRAMS

Eddie Dee Smith Senior Center

The HACR manages the Eddie Dee Smith Senior Center (Center) utilizing Community Development Block Grant (CDBG) 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.

Budget	Revenue Sources	
	Grant Revenue	160,000
	Miscellaneous Income	10,250
	Expenses	
	Staffing Expenses	102,894
	Operating Expenses	67,356

HA Development

HA Development plans include the construction of a single family house on Molino Way in Rubidoux and its subsequent sale at an affordable price to a qualifying family. The proceeds from the sale of this house will be used to fund additional development activities. In addition, RDA has allotted \$225,000 for each home sold to help first time homebuyers with their down payment. The HA Development budget for FY2009-2010 is estimated at \$384,832.

Budget	Revenue Sources	
	Grant Revenue	375,000
	Interest Revenue	9,832
	Expenses	
	Asset Development	330,208
	Staffing Expenses	23,708

AUTHORITY PROGRAMS

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	694
	Expenses	
	Operating Expenses	8,342
	Debt Service Payments	210,352

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 2009-2010.

	Revenue Sources	
	Grant Revenue	245,375

AUTHORITY PROGRAMS

Tenant Based Rental Assistance

The HACR administers the Tenant-Based Rental Assistance Program (TBRA) in partnership with the City of Riverside to provide one-time rental assistance to low and very low income households who are homeless or at the risk of homelessness. A grant of \$290,000 for Fiscal Year 2009-2010 and \$92,167 of rollover funds from Fiscal Year 2008-2009 for a total of \$382,167 is projected to be expended in Fiscal Year 2009-2010.

Budget	Revenue Sources	
	Grant Revenue	382,167
	Expenses	
	Staffing Expenses	139,268
	Housing Assistance Payments	242,899

Neighborhood Stabilization Program

The HACR applied for \$15,900,000 from the Neighborhood Stabilization Program (NSP) with the goal to stabilize neighborhoods in Riverside County with the greatest need and stem the decline of property values of neighboring homes. NSP assistance is focused on foreclosed or abandoned vacant single-family properties in need of modest to substantial rehabilitation to make a positive impact in the neighborhood and thereby stabilize home values. To the extent of funds available, \$15,900,000 is projected to be expended during Fiscal Year 2009-2010.

Budget	Revenue Sources	
	Grant Revenue	15,900,000
	Expenses	
	Development Costs	14,906,799

AUTHORITY PROGRAMS

Homelessness Prevention and Rapid Re-Housing Program

The HACR was contracted by the Agency for Economic and Facility Development (EFD) to administer the Homelessness Prevention and Rapid Re-Housing Program (HPRP). The primary purpose of the HPRP is to provide homelessness prevention assistance and services to households that would otherwise become homeless, many due to economic circumstances, and to provide assistance to rapidly "re-house" and stabilize those that are homeless. In March 2009, the U. S. Department of Housing and Urban Development (HUD) awarded \$4,276,900 of HPRP funds from the American Recovery and Reinvestment Act of 2009 (ARRA). Of these funds awarded, only \$2,107,919 is projected to be expended in Fiscal Year 2009-2010.

Budget	Revenue Sources	
	Grant Revenue	2,107,919
	Expenses	
	Staffing Expenses	591,681
	Administrative Sundry	70,210
	Housing Assistance Payments	1,446,028

Desert Rose Apartments (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 costs for the Office of Migrant Services

AUTHORITY PROGRAMS

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. The HACR also received a total of \$8,500,000 in grant funding from RDA. In FY2009, the rehabilitation process of converting 100 housing units to 77 housing units was completed and lease up of the units was started.

Budget	Revenue Sources	
	Rental Income	284,544
	Expenses	
	Staffing Expenses	117,872
	Operating Expenses	166,672

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	118,500
	Miscellaneous Income	6,594
	Expenses	

PUBLIC HOUSING PROGRAMS

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 organizational changes that adhere to property-based budgeting, accounting, and management effective June 30, 2008.

Budget	Revenue Sources	
	Rental Income	1,586,483
	Grant Revenue	1,231,492
	Miscellaneous Income	160,628
	Expenses	
	Staffing Expenses	1,176,468
Operating Expenses	1,802,135	

PUBLIC HOUSING PROGRAMS

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 2009-2010 is \$1,677,988. This amount and the balance of \$1,303,356 from previous program years total \$2,981,344 which is projected to be expended during 2009-2010.

Budget	Revenue Sources	
	Grant Revenue	2,981,344
	Expenses	
	Staffing Expenses	216,014
	Asset Improvement	2,765,330

SECTION 8 PROGRAMS

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 2009, there were eight thousand five hundred twenty two (8,522) 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 2009, there were eighty (80) households assisted throughout the County of Riverside.

SECTION 8 PROGRAMS

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 2009, there were five hundred twelve (512) FSS participants throughout the County of Riverside.

Revenue Sources	
Grant Revenue	70,657,660
Miscellaneous	339,890
Expenses	
Staffing Expenses	4,089,335
Operating Expenses	2,898,543
Housing Assistance Payments	64,009,672

at Schedules & Statistics



Budget Comparison

	Budget 07-08	Budget 08-09	Budget 09-10	% Change [Budget 08-09 to Budget 09-10]
Revenue	\$ 90,043,192	\$ 83,648,734	\$ 101,439,870	21%
Expenses				
Salaries & Benefits	\$ 7,906,576	\$ 9,013,689	\$ 9,111,288	1%
Services & Supplies	22,412,608	\$ 6,875,188	\$ 24,530,823	257%
Other Charges	61,053,114	\$ 68,798,873	\$ 67,797,759	-1%
Fixed Assets	9,000	\$ -	\$ -	
<i>Total Expenses</i>	<u>\$ 91,381,298</u>	<u>\$ 84,687,750</u>	<u>\$ 101,439,870</u>	20%
Net Assets Gain / (Loss)	\$ (1,338,106)	\$ (42,525)	\$ -	-100%
Reserve Drawdown	\$ 1,338,106	\$ 507,265	\$ -	-100%
Reserve Build-up	-	\$ (464,740)	\$ -	0%
Net Gain (Loss) After Reserve Drawdown/Build-up	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	

Organization Staffing Statistics

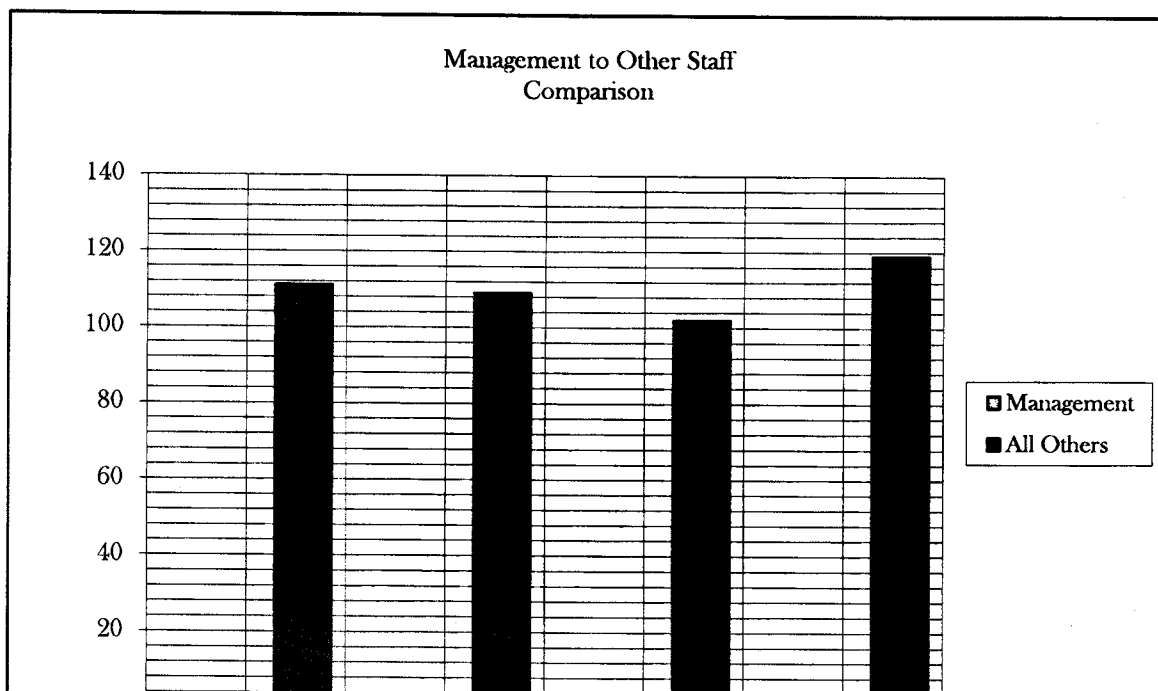
Fiscal Year	06-07	07-08	08-09	Budget 09-10
Management	2	2	2	3
All Others	111	109	102	119
Total Positions	113	111	104	122

Year to Year % Change

Management	0.0%	0.0%	0.0%	50.0%
All Others	10.2%	-0.9%	-6.4%	16.7%
Total Positions	10.2%	-0.9%	-6.4%	66.7%

Percent of Total

Management	1.77%	1.80%	1.92%	2.46%
All Others	98.23%	98.20%	98.08%	97.54%
Total Positions	100.00%	100.00%	100.00%	100.00%



Staffing Schedule

Position	Positions Budgeted FY 09-10
Regular Employees:	
Accounting Technician I	1
Accounting Technician II	1
Administrative Services Supervisor	1
Assistant Director of EDA	1
Building Maintenance Worker	2
Building Maintenance Supervisor	1
Custodian	1
Development Specialist II	2
Development Specialist III	1
Fiscal Manager	1
Housing Specialist I	31
Housing Specialist II	16
Housing Specialist III	7
Human Resources Clerk	1
Maintenance Worker I	1
Maintenance Worker II	6
Office Assistant II	6
Office Assistant III	1
PH Property Manager	5
Principal Accountant	1
Principal Development Specialist	4
Program Assistant I	12
Program Assistant II	2
Senior Accounting Assistant	2
Senior Accountant	2
Senior Development Specialist	7
Senior Maintenance Worker	2
Support Services Technician	1
IT Systems Administrator II	1
IT Systems Administrator III	1
IT Systems Operator II	1
Total Regular Employees	122
Contract Employees:	
Porter	7
Resident Manager	1

Public Housing (Capital Fund)- Capital Improvements

PUBLIC HOUSING DEVELOPMENTS (1450/1460): **\$ 2,060,248**

Grant: 50106 (General Ledger #246)

Aladdin	Landscape Work	\$ 70,662
Aladdin	A/C Replacement, heat pumps	2,760
Total Expenses for Grant #50106		\$ 73,422

Grant: 50107 (General Ledger #247)

Desert Hot Springs	On Demand Water Heater	140,000
Total Expenses for Grant #50107		\$ 140,000

Grant: 50108 (General Ledger #248)

Beaumont	Playground	45,000
Mecca	Kitchen and Bath remodel	407,838
Total Expenses for Grant #50108		452,838

Grant: S-50109 (General Ledger #249)

Mecca	Remove, Reloc and Replacement of playground	60,000
Mecca	Covert old playground area to add add'l handicapped parking spaces	50,000
Mecca	Resurface all parking areas and re-stripe	50,000
Mecca	Upgrade carpports amenities to the community to compete with surrounding areas	180,000
Mecca	Energy & Water conversion measures to zeroscape the landscape areas including side walks, modifications of irrigation lines	300,000
Mecca	Neighborhood block wall separating West side of property off of Seventh	30,000
Mecca	Remove and Replace exterior lighting with energy efficient lighting	25,000
Mecca	Texture coat	60,000
Mecca	Water heater replacements to on-demand units	105,000
Mecca	Contingency	16,488
Total Expenses for Grant #50109		876,488

Grant: 50109 (General Ledger #249)

Scattered Sites-Fort Drive	Carpet/Vinyl floor replacement in 7 of 9 units	63,000
Banning	Replace swamp coolers w/A/C dual pack	126,000

Item Budgets



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	21,733
3690.X Miscellaneous Revenue	2,149,058
3690.22 Administrative Bond Fees	124,201
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	2,294,992

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	1,449,850
4110.X/4540.X Temporary/Contract Employees	21,585
4110.07 EDA Interfund Salaries	323,171
4130 Legal	-
4140 Training	12,150
4150 Travel	-
4171 Auditing	682
4180 Office Rent/Storage	84,466
4190.X Administrative Sundry	104,723
4190.17 EDA Interfund Operating	208,934
4230 Tenant Services	-
43XX Utilities	-
4420 Operations and Maintenance - Materials	2,956
4430 Operations and Maintenance - Services	8,215
4431 Trash	-
4480 Protection Services	-
4510 Insurance	2,843
4590.X Other General Expense	75,417
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	2,294,992

NET GAIN (LOSS)

0

ADMINISTRATION BUILDING & SERVICES

REVENUE

3110.X Rental Income	-
3401.X/3404.X Subsidy/Grants Revenue	6,000
3404.X Bond Pledges Revenue	-
3450.0 Sec 8 Fraud Recovery Revenue	-
3610.X Interest Revenue	2,952
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	8,952

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	125,750
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	(289,667)
4190.X Administrative Sundry	27,000
4190.2 EDA Interfund Operating	-
4230 Tenant Services	-
43XX Utilities	62,000
4420 Operations and Maintenance - Materials	13,000
4430 Operations and Maintenance - Services	42,000
4431 Trash	2,000
4480 Protection Services	-
4510 Insurance	26,869
4590.X Other General Expense	-
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	8,952

NET GAIN (LOSS)

-

¹ The negative amount is the result of Administrative Building operating costs allocated and charged to other HACR programs as Office Rent expense and

HOPWA

REVENUE

3110.X Rental Income	-
3401.X/3404.X Subsidy/Grants Revenue	1,074,082
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	1,074,082

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	194,077
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	382,984
4610.X Extraordinary Maintenance	-
4715.01 Housing Assistance Payments	492,521
1173.X Debt Service Principal Payments	-
4900.01 Debt Service Interest Payments	-
7540.X Asset Purchase	-
TOTAL EXPENSE	1,074,082

NET GAIN (LOSS)

(0)

Note:

Funding Source: City of Riverside

Award: \$1,019,082 for 7/1/09 - 6/30/10 plus \$55,000 carryover from FY08-09

SHELTER PLUS CARE

	East (113)	West (114)	All (123)	All (124)	Street	EHOP	Total
REVENUE							
3110.X Rental Income	-	-	-	-	-	-	-
3401.X/3404.X Subsidy/Grants Revenue	134,136	380,448	262,416	226,980	148,824	42,660	1,195,464
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	134,136	380,448	262,416	226,980	148,824	42,660	1,195,464
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	9,936	28,181	19,438	16,813	11,024	3,160	88,552
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	124,200	352,267	242,978	210,167	137,800	39,500	1,106,912
1173.X Debt Service Principal Payments	-	-	-	-	-	-	-
4900.01 Debt Service Interest Payments	-	-	-	-	-	-	-
7540.X Asset Purchase	-	-	-	-	-	-	-
TOTAL EXPENSE	134,136	380,448	262,416	226,980	148,824	42,660	1,195,464
NET GAIN (LOSS)	0	0	(0)	(0)	(0)	(0)	0

Note:

Funding Source: Department of Public Social Services
 Awards: Shelter Plus Program East County = \$134,136
 Shelter Plus Program West County = \$380,448

Resident Opportunity for Self-Sufficiency (ROSS)

REVENUE	115	116	Total
3110.X Rental Income		-	
3401.X/3404.X Subsidy/Grants Revenue	53,163	80,000	133,163
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	53,163	80,000	133,163
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	-	68,000	68,000
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	-	12,000	12,000
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	53,163	-	53,163
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	53,163	80,000	133,163
NET GAIN (LOSS)	-	(0)	(0)

Note:

Funding Source: U.S. Department of Housing and Urban Development
Award: \$150,000 for 3 years (07/08, 08/09 and 09/10) plus \$3,163 carryover from FY 08-09 and \$240,000 for 3 years (09/10, 10/11 and 11/12)

EDDIE DEE SMITH SENIOR CENTER

REVENUE

3110.X Rental Income	-
3401.X/3404.X Subsidy/Grants Revenue	160,000
3404.X Bond Pledges Revenue	-
3450 Sec 8 Fraud Recovery Revenue	-
3610.X Interest Revenue	-
3690.X Miscellaneous/Tenant Charges	10,250
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	170,250

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	11,533
4110.X/4540.X Temporary/Contract Employees	91,361
4110.07 EDA Interfund Salaries	-
4130 Legal	500
4140 Training	-
4150 Travel	2,300
4171 Auditing	-
4180 Office Rent/Storage	-
4190.X Administrative Sundry	14,425
4190.17 EDA Interfund Operating	-
4230 Tenant Services	-
43XX Utilities	28,000
4420 Operations and Maintenance - Materials	4,824
4430 Operations and Maintenance - Services	15,072
4431 Trash	2,200
4480 Protection Services	-
4510 Insurance	35
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	170,250

NET GAIN (LOSS)

(0)

HA DEVELOPMENT

REVENUE

3110.X Rental Income	-
3401.X/3404.X Subsidy/Grants Revenue	375,000
3404.X Bond Pledges Revenue	-
3450 Sec 8 Fraud Recovery Revenue	-
3610.X Interest Revenue	9,832
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	384,832

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	330,208
1495.1 Development- Relocation Costs	-
4110.X/4540.X Payroll, Benefits & Taxes	23,708
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	30,916
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	384,832

NET GAIN (LOSS)

(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	694
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	218,694

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	8,342
4610.X Extraordinary Maintenance	-
4715.01 Housing Assistance Payments	-
1173.X Debt Service Principal Payments	110,000
4900.01 Debt Service Interest Payments	100,352
7540.X Asset Purchase	-
TOTAL EXPENSE	218,694

NET GAIN (LOSS)

-

EMERGENCY HOUSING RESPONSE

REVENUE	
3110.X Rental Income	-
3401.X/3404.X Subsidy/Grants Revenue	245,375
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	245,375
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	-
4610.X Extraordinary Maintenance	-
4715.01 Housing Assistance Payments	245,375
1173.X Debt Service Principal Payments	-
4900.01 Debt Service Interest Payments	-
7540.X Asset Purchase	-
TOTAL EXPENSE	245,375
NET GAIN (LOSS)	-

Note:

TENANT BASED RENTAL ASSISTANCE

REVENUE

3110.X Rental Income	-
3401.X/3404.X Subsidy/Grants Revenue	382,167
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	382,167

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	127,801
4110.X/4540.X Temporary/Contract Employees	11,467
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	242,899
1173.X Debt Service Principal Payments	-
4900.01 Debt Service Interest Payments	-
7540.X Asset Purchase	-
TOTAL EXPENSE	382,167

NET GAIN (LOSS)

(0)

Note:

Funding Source: CDBG - \$70,000, HOME \$50,000 and HRRP \$170,000

NEIGHBORHOOD STABILIZATION PROGRAM (NSP)

REVENUE

3110.X Rental Income	-
3401.X/3404.X Subsidy/Grants Revenue	15,900,000
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	15,900,000

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	14,906,799
1495.1 Development- Relocation Costs	-
4110.X/4540.X Payroll, Benefits & Taxes	340,190
4110.X/4540.X Temporary/Contract Employees	11,467
4110.07 EDA Interfund Salaries	-
4130 Legal	-
4140 Training	-
4150 Travel	-
4171 Auditing	-
4180 Office Rent/Storage	-
4190.X Administrative Sundry	195,670
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	445,874
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	15,900,000

NET GAIN (LOSS)

0

HOMELESSNESS PREVENTION & RAPID RE-HOUSING PROGRAM

REVENUE

3110.X Rental Income	-
3401.X/3404.X Subsidy/Grants Revenue	2,107,919
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	2,107,919

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	591,681
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	70,210
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	1,446,028
1173.X Debt Service Principal Payments	-
4900.01 Debt Service Interest Payments	-
7540.X Asset Purchase	-
TOTAL EXPENSE	2,107,919

NET GAIN (LOSS)

(0)

DESERT ROSE APARTMENT (RIPLEY)

REVENUE

3110.X Rental Income	284,544
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	-
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	284,544

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	86,524
4110.X/4540.X Temporary/Contract Employees	31,348
4110.07 EDA Interfund Salaries	-
4130 Legal	-
4140 Training	-
4150 Travel	-
4171 Auditing	1,396
4180 Office Rent/Storage	-
4190.X Administrative Sundry	5,267
4230 Tenant Services	-
43XX Utilities	57,262
4420 Operations and Maintenance - Materials	13,360
4430 Operations and Maintenance - Services	24,705
4431 Trash	4,299
4480 Protection Services	-
4510 Insurance	60,383
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	284,544

NET GAIN (LOSS)

(0)

PALM SPRINGS PROJECTS

	Calle de Carlos	Racquet Club	Total
REVENUE			
3110.X			
3401.X/3404.X Rental Income	66,300	52,200	118,500
3404.X Subsidy/Grants Revenue	-	-	-
3450 Bond Pledges Revenue	-	-	-
3610.X Sec 8 Fraud Recovery Revenue	-	-	-
3690.X Interest Revenue	-	-	-
3690.22 Miscellaneous/Tenant Charges	2,295	4,299	6,594
3410.01 Administrative Fees (Admin. Bonds)	-	-	-
3410.02 HUD Section 8 Earned HAP Subsidy	-	-	-
3410.03 HUD Section 8 Earned Administrative Fees	-	-	-
HUD Section 8 Earned Other Subsidy	-	-	-
TOTAL REVENUE	68,595	56,499	125,094
EXPENSE			
1260			
1406 Inventory Materials	-	-	-
1408 Development- Operations	-	-	-
1410 Development- Management Improvements	-	-	-
1411 Development- Administration	-	-	-
1430.X Development- Audit	-	-	-
1450.X-1460.X Architecture Fees	-	-	-
1495.1 Asset Development/Improvement	-	-	-
4110.X/4540.X Development- Relocation Costs	-	-	-
4110.X/4540.X Payroll, Benefits & Taxes	15,703	15,703	31,406
4110.07 Temporary/Contract Employees	-	-	-
4130 EDA Interfund Salaries	-	-	-
4140 Legal	650	650	1,300
4150 Training	-	-	-
4171 Travel	-	-	-
4180 Auditing	145	163	308
4190.X Office Rent/Storage	-	-	-
4190.17 Administrative Sundry	6,544	7,405	13,949
4230 EDA Interfund Operating	-	-	-
43XX Tenant Services	-	-	-
4420 Utilities	3,428	6,296	9,724
4430 Operations and Maintenance - Materials	24,005	12,973	36,978
4431 Operations and Maintenance - Services	9,670	7,771	17,441
4480 Trash	2,156	1,645	3,801
4510 Protection Services	-	-	-
4590.X Insurance	6,294	3,893	10,187
4610.X Other General Expense	-	-	-
4715.01 Extraordinary Maintenance	-	-	-
1173.X Housing Assistance Payments	-	-	-
4900.01 Debt Service Principal Payments	-	-	-
7540.X Debt Service Interest Payments	-	-	-
Asset Purchase	-	-	-
TOTAL EXPENSE	68,595	56,499	125,094
NET GAIN (LOSS)	0	(0)	(0)

PUBLIC HOUSING

REVENUE

3110.X Rental Income	1,586,483
3401.X/3404.X Subsidy/Grants Revenue	1,231,492
3404.X Bond Pledges Revenue	-
3450 Sec 8 Fraud Recovery Revenue	-
3610.X Interest Revenue	24,190
3690.X Miscellaneous/Tenant Charges	136,438
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	2,978,603

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	1,158,308
4110.X/4540.X Temporary/Contract Employees	18,160
4110.07 EDA Interfund Salaries	-
4130 Legal	10,587
4140 Training	16,420
4150 Travel	11,390
4171 Auditing	1,355
4180 Office Rent/Storage	8,021
4190.X Administrative Sundry	488,298
4190.17 EDA Interfund Operating	-
4230 Tenant Services	-
43XX Utilities	403,213
4420 Operations and Maintenance - Materials	140,355
4430 Operations and Maintenance - Services	190,101
4431 Trash	143,002
4480 Protection Services	-
4510 Insurance	277,577
4590.X Other General Expense	111,816
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	2,978,603

NET GAIN (LOSS)

0

CAPITAL FUND

	CFP (246)	CFP (247)	CFP (248)	CFP (S249)	CFP (249)	Total
	06-07	07-08	08-09	09-10	09-10	
REVENUE						
3110.X Rental Income	-	-	-	-	-	-
3401.X/3404.X Subsidy/Grants Revenue	211,553	330,178	761,625	876,488	801,500	2,981,344
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	211,553	330,178	761,625	876,488	801,500	2,981,344
EXPENSE						
1260 Inventory Materials	-	-	-	-	-	-
1406 Development- Operations	137,131	144,515	152,525	-	160,000	594,171
1408.1 Development- Mmgt. Improv. (Salaries)	-	26,393	50,000	-	21,206	97,599
1408.2 Development- Mmgt. Improv. (Training/Devlp.)	-	1,500	-	-	22,794	24,294
1408.3 Development- Mmgt. Improv. (Resident Services)	-	-	-	-	-	-
1410 Development- Administration	-	165	-	-	55,452	55,617
1410.1 Development- Administration (Salaries)	-	17,605	76,262	-	24,548	118,415
1411 Development- Audit	350	-	-	-	-	350
1430.X Architecture Fees	-	-	30,000	-	-	30,000
1450.X-1460.X Asset Development/Improvement	74,072	140,000	452,838	876,488	517,500	2,060,898
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	211,553	330,178	761,625	876,488	801,500	2,981,344
NET GAIN (LOSS)						

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	60,000
3610.X Interest Revenue	236,737
3690.X Miscellaneous/Tenant Charges	-
3690.22 Administrative Fees (Admin. Bonds)	-
3410.01 HUD Section 8 Earned HAP Subsidy	64,009,672
3410.02 HUD Section 8 Earned Administrative Fees	6,582,336
3410.05 HUD Section 8 Earned Other Subsidy	65,652
TOTAL REVENUE	70,954,397

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	4,077,868
4110.X/4540.X Temporary/Contract Employees	11,467
4110.07 EDA Interfund Salaries	-
4130 Legal	3,000
4140 Training	4,500
4150 Travel	100
4171 Auditing	30,005
4180 Office Rent/Storage	301,887
4190.X Administrative Sundry	2,386,586
4190.17 EDA Interfund Operating	-
4230 Tenant Services	-
43XX Utilities	-
4420 Operations and Maintenance - Materials	27,343
4430 Operations and Maintenance - Services	55,306
4431 Trash	-
4480 Protection Services	-
4510 Insurance	2,663
4590.X Other General Expense	-
4610.X Extraordinary Maintenance	-
4715.01 Housing Assistance Payments	64,009,672
1173.X Debt Service Principal Payments	-
4900.01 Debt Service Interest Payments	-
7540.X Asset Purchase	44,000
TOTAL EXPENSE	70,954,397

NET GAIN (LOSS)

(0)





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Glossary

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.





