

FISCAL PROCEDURES APPROVED

PAUL ANGUILO, CPA, AUDITOR-CONTROLLER

BY: Samuel Wong 6/16/11  
SAMUEL WONG

FORM APPROVED COUNTY COUNSEL

BY: Anita C. Willis 6-1-11  
ANITA C. WILLIS

Department of Finance

Dep't Recomm.:  Consent  Policy

Per Exec. Ofc.:  Consent  Policy

108  
**SUBMITTAL TO THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY  
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**



**SUBMITTAL DATE:**  
June 16, 2011

**FROM:** Housing Authority

**SUBJECT:** Resolution No. 2011-03, Fiscal Year 2011-2012 Annual Budget

**RECOMMENDED MOTION:**

That the Board of Commissioners adopt Resolution 2011-03, approving the Fiscal Year 2011-2012 Annual Budget for Housing Authority Programs. Adoption of this Resolution is required by the U.S. Department of Housing and Urban Development regulations and is necessary to continue housing assistance payments for 9,742 participating low-income households. These payments must commence on July 1, 2011.

**BACKGROUND:** (Commences on Page 2)

*Lisa Brandl for*

Robert Field  
Executive Director  
By Lisa Brandl, Managing Director

<b>FINANCIAL DATA</b>	Current F.Y. Total Cost:	\$ 88,876,004	In Current Year Budget:	Yes
	Current F.Y. Net County Cost:	\$ 0	Budget Adjustment:	No
	Annual Net County Cost:	\$ 0	For Fiscal Year:	2011/12

**COMPANION ITEM ON BOARD OF SUPERVISORS AGENDA:** No

<b>SOURCE OF FUNDS:</b> U.S. Department of Housing and Urban Development Funds	<b>Positions To Be Deleted Per A-30</b>	<input type="checkbox"/>
	<b>Requires 4/5 Vote</b>	<input type="checkbox"/>

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

APPROVE  
BY: *Jennifer L. Sargent*  
Jennifer L. Sargent

**County Executive Office Signature**

Prev. Agn. Ref.: N/A | District: All | Agenda Number: **10.2**

ATTACHMENTS FILED WITH THE CLERK OF THE BOARD

**BACKGROUND:**

The Housing Authority of the County of Riverside (HACR) operates housing programs outlined in the attached Annual Budget Booklet for Fiscal Year 2011-2012, funded primarily by multi-year contracts with the U.S. Department of Housing and Urban Development (HUD). These programs benefit low and moderate income individuals in Riverside County. 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 year durations, provide for an administrative fee, earned by the HACR for the development, rehabilitation, lease and maintenance of affordable housing.

County Counsel has reviewed and approved the Annual Budget and Resolution as to form. Staff recommends approval.

BOARD OF COMMISSIONERS

HOUSING AUTHORITY OF THE  
COUNTY OF RIVERSIDE

**RESOLUTION NUMBER 2011-03**

**APPROVING THE FISCAL YEAR 2011-2012 ANNUAL BUDGET**

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

**WHEREAS**, the Authority operates public housing developments authorized by U.S. 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, HUD is authorized to provide financial assistance to public housing agencies for such housing.

**NOW THEREFORE, BE IT RESOLVED, FOUND, DETERMINED, and ORDERED** by the Board of Commissioners for the Housing Authority of the County of Riverside, State of California, in regular session assembled on June 28, 2011, as follows:

1. Approve the allocation and appropriation of the funds in accordance to the Fiscal Year 2011-2012 consolidated budget.

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FORM APPROVED COUNTY COUNSEL  
BY: *[Signature]*  
DATE: 6-1-11  
ANTHONY WILKINS

**PHA Board Resolution**  
Approving Operating Budget

**U.S. Department of Housing  
and Urban Development**  
Office of Public and Indian Housing -  
Real Estate Assessment Center (PIH-REAC)

OMB No. 2577-0026  
(exp.12/31/2012)

**Public reporting burden** for this collection of information is estimated to average **10 minutes per response**, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

This information is required by Section 6(c)(4) of the U.S. Housing Act of 1937. The information is the operating budget for the low-income public housing program and provides a summary of the proposed/budgeted receipts and expenditures, approval of budgeted receipts and expenditures, and justification of certain specified amounts. HUD reviews the information to determine if the operating plan adopted by the public housing agency (PHA) and the amounts are reasonable, and that the PHA is in compliance with procedures prescribed by HUD. Responses are required to obtain benefits. This information does not lend itself to confidentiality.

PHA Name: Housing Authority of the County of Riverside PHA Code: CA027

PHA Fiscal Year Beginning: July 1, 2011 Board Resolution Number: 2011-03

Acting on behalf of the Board of Commissioners of the above-named PHA as its Chairperson, I make the following certifications and agreement to the Department of Housing and Urban Development (HUD) regarding the Board's approval of (check one or more as applicable):

- |  | <u>DATE</u> |
|--|-------------|
| <input checked="" type="checkbox"/> Operating Budget approved by Board resolution on: (for all projects) | 6/28/2011   |
| <input type="checkbox"/> Operating Budget submitted to HUD, if applicable, on:                           | _____       |
| <input type="checkbox"/> Operating Budget revision approved by Board resolution on:                      | _____       |
| <input type="checkbox"/> Operating Budget revision submitted to HUD, if applicable, on:                  | _____       |

I certify on behalf of the above-named PHA that:

1. All statutory and regulatory requirements have been met;
2. The PHA has sufficient operating reserves to meet the working capital needs of its developments;
3. Proposed budget expenditure are necessary in the efficient and economical operation of the housing for the purpose of serving low-income residents;
4. The budget indicates a source of funds adequate to cover all proposed expenditures;
5. The PHA will comply with the wage rate requirement under 24 CFR 968.110(c) and (f); and
6. The PHA will comply with the requirements for access to records and audits under 24 CFR 968.110(i).

I hereby certify that all the information stated within, as well as any information provided in the accompaniment herewith, if applicable, is true and accurate.

**Warning:** HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012.31, U.S.C. 3729 and 3802)

Print Board Chairperson's Name: <b>Bob Buster</b>	Signature:	Date:
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# Housing Authority of the County of Riverside

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**Fiscal Year 2011-2012  
Annual Budget**

Board  
of  
Commissioners

District I Bob Buster, Chairman

District II John F. Tavaglione, Vice-Chairman

District III Jeff Stone

District IV John J. Benoit

District V Marion Ashley

Resident Member Vacant

Resident Member (Senior) Vacant

# Executive Summary

## Overview

The Housing Authority of the County of Riverside (HACR) has a total annual operating budget of approximately \$88.9 million for Fiscal Year 2011-2012, which includes \$10.2 million for Authority programs, \$4.5 million for Public Housing programs, and \$74.2 million for Section 8 programs, with a work force of 161 regular and 18 contract staff positions.

As a consequence of the economic downturn experienced at the Federal Government, the financial position of the HACR is projected to decline during Fiscal Year 2011-2012. Specifically, the spending measure, H.R. 1473, reduces federal discretionary funding levels for the HACR's major programs, Section 8 and Public Housing. Therefore, to meet its budgeted expenditures, the HACR will require a drawdown from reserves to supplement projected revenues.

## Budgetary Control

The annual operating budget serves as a financial plan to guide the HACR 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.

The finance department works closely with other departments to monitor the annual operating budget throughout the fiscal year in order to avoid over expenditure 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 2011 Budget

Following is a brief summary of the significant changes that impact the HACR's FY 2011-2012 annual operating budget:

### Authority Programs

Projected Administrative Revenue cuts for the Section 8 Program and Public Housing Program reduce the Management Fees for the Central Office Cost Center, which cover the salaries and benefits for Administrative personnel. As a result, the HACR will scale back in filling vacant positions and work internally with other departments to formulate a more suitable allocation plan for interfund charges.

Decrease in Revenue from the Neighborhood Stabilization Program (NSP) is one of the most significant differences from last fiscal year as the HACR focuses its efforts to close out the first grant and sell the last eight (8) homes. Through a second grant for \$1 million awarded by EDA, the HACR was able to purchase four (4) additional foreclosed homes, which are planned to be sold by the end of the first quarter of FY 2011-2012.



Reduction in funding for the ROSS Grant and Emergency Housing Response has also contributed to the decrease in Revenue for the Authority Programs.

However, the HACR continues to expand growth in home ownership by increasing its affordable housing stock to sell to first-time low- to moderate-income home buyers. In this process, the HACR anticipates additional program income from these homes to cover for administrative costs and to actively support more sustainable, affordable home ownership projects.

### Public Housing Programs

H.R. 1473 sets the Public Housing subsidy eligibility proration at 95.6%, which is a 4.4% reduction from the funding level of last Calendar Year. This will require the HACR to manage operational costs by using funding reserves, or by eliminating any planned purchases of inventory, vehicles, tools and equipment.

HUD's new funding proposal also cuts nearly 20% from the Public Housing Capital Fund budget. This reduction greatly impacts the HACR's ability to properly maintain its sites. The HACR will continue to maximize its available funding for preventive maintenance and emergency repairs.

### Section 8 Programs

Although HUD funding for the Section 8 Housing Assistance Payments (HAP) is projected to be around 100%, H.R. 1473 cut the Section 8 Administrative Fees about 20% for Calendar Year 2012. This loss in funding reduces the HACR's ability to uphold the staffing and administrative resources required to administer the Section 8 Program at the authorized lease-up level. In order to sustain manageable caseloads, and avoid lay-offs, the HACR will utilize its Unrestricted Net Assets (UNA) or Administrative Reserves. The alternative would mean providing fewer families with rental subsidies.

### Conclusion

The budget is an implementation plan to address the HACR's affordable housing and community development needs for Fiscal Year 2011-2012. It is prepared to establish expenditure levels for each program so that managers can better coordinate funding levels and avail of any other resources to meet the demands of fulfilling program missions. In anticipation of government budget cuts and the slow economic recovery, the HACR will continue to seek additional grant funding, implement better technology, and be frugal in its purchases.





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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 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
- ❖ Resident Opportunities for Self-Sufficiency (ROSS)
- ❖ Eddie Dec Smith Senior Center
- ❖ HA Development
- ❖ Emergency Housing Response (EHR)
- ❖ Neighborhood Stabilization Program
- ❖ Homelessness Prevention and Rapid Re-Housing Program (HPRP)
- ❖ Palm Springs Projects
- ❖ Corona Projects (Bond Series 1998A)
- ❖ Nightengale Emergency Shelter
- ❖ Desert Rose Apartments
- ❖ Public Housing - Conventional Projects
- ❖ Public Housing - Capital Fund Program
- ❖ Section 8 Housing Choice Voucher Program
- ❖ Family Self-Sufficiency (FSS)
- ❖ Mainstream Housing Opportunities for Persons with Disabilities
- ❖ Moderate Rehabilitation Program

In May 2011, there were 49,816 applicants on a waiting list for participation in the Section 8 Rental Assistance Program, and 78,544 applicants in the HUD Affordable Housing Program. The HACR makes annual rental assistance payments of about \$70 million to approximately 4,500 landlords throughout the County of Riverside and is authorized to assist 8,995 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.**

Objective: Increase housing choices for families and individuals.

- Apply for additional vouchers
- Strive to maintain a vacancy rate of 3 percent or less for public housing vacancies
- Leverage private or other public funds
- Acquire, construct, or rehabilitate housing units and developments to expand affordable housing opportunities and promote homeownership for low-income households

### **PHA Goal: Improve the quality of assisted housing.**

Objective: Maintain safe, decent, sanitary units and improve quality of life for residents living in public housing developments.

- Obtain and maintain High Performer status for public housing management (PHAS Score)
- Obtain and maintain High Performer status for HCV voucher management (SEMAP Score)
- Increase customer satisfaction
- Renovate or modernize public housing units
- Demolish or dispose of obsolete public housing
- Maintain safe, decent, sanitary units and improve quality of life for residents living in public housing developments

### **PHA Goal: Increase assisted housing choices.**

Objective: Balance service delivery in all housing market areas

- Conduct outreach efforts to potential landlords
- Provide replacement vouchers
- Expand homeownership program

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

Objective: Maintain safe, decent, sanitary units and improve quality of life for residents living in public housing developments.

- Maintain safe, decent, sanitary units and improve quality of life for residents living in public housing developments
- Implement public housing security improvements (if any deficiencies are noted by Crime Free Multi-Housing Program)
- Expand self-sufficiency programs for Public Housing residents

**PHA Goal: Promote self-sufficiency and asset development of families and individuals.**

Objective: Create additional economic independence opportunities for families and individuals.

- Increase the number and percentage of employed persons in assisted families
- Provide or attract supportive services to improve assistance recipients' employability
- Provide or attract supportive services to increase independence for the elderly or families with disabilities
- Expand self-sufficiency programs for residents in the HCV and Public Housing programs

**PHA Goal: Ensure equal opportunity and affirmatively further fair housing.**

Objective: Promote equal housing opportunities.

- 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
- Promote equal housing opportunities

**Other PHA Goal and Objective: Implement the requirements of the Violence Against Women Act (VAWA)**

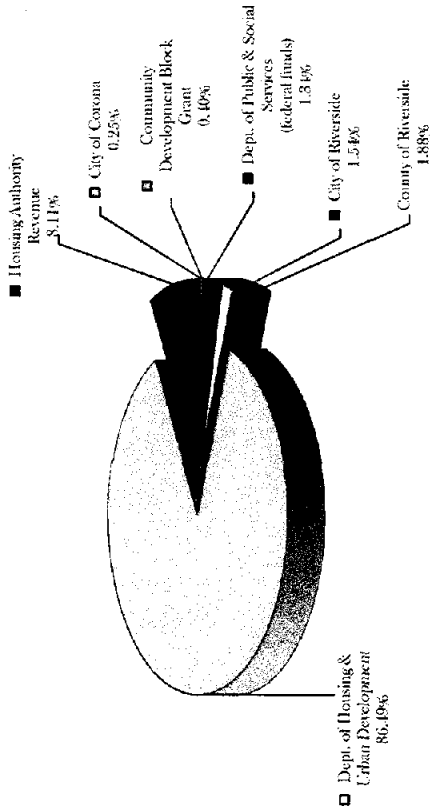
- Protect certain victims of criminal domestic violence, dating violence, sexual assault, or stalking (as well as members of the victims' immediate families) from losing their HUD assisted housing as a consequence of abuse of which they were the victim
- Undertake affirmative measures to make tenants participating in the HCV and Public Housing programs aware of VAWA requirements.
- Undertake affirmative measure to make Owners participating in Section 8 aware of VAWA requirements.

# Organizational Chart

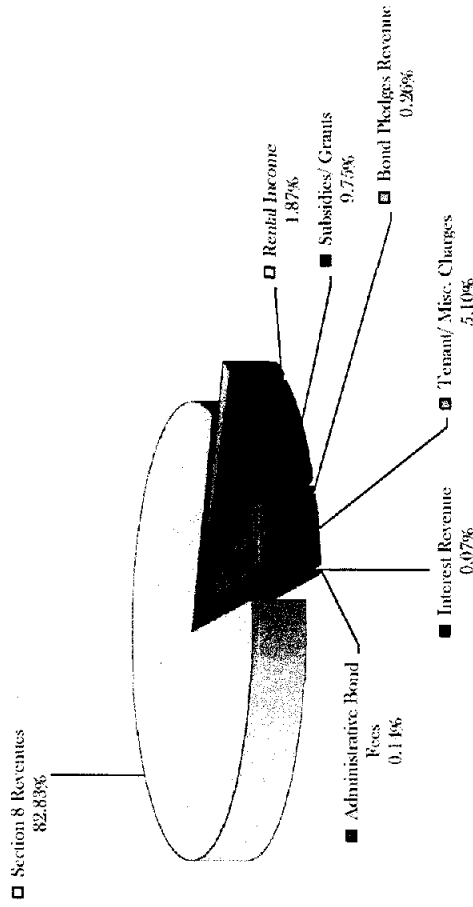




# Sources of Funding



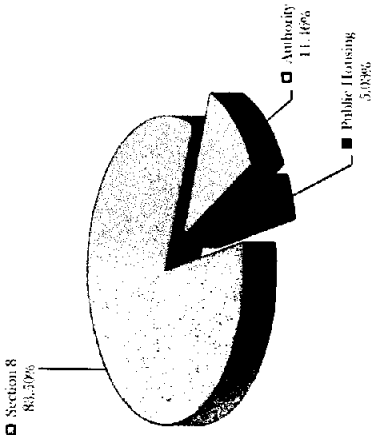
# Revenue by Category



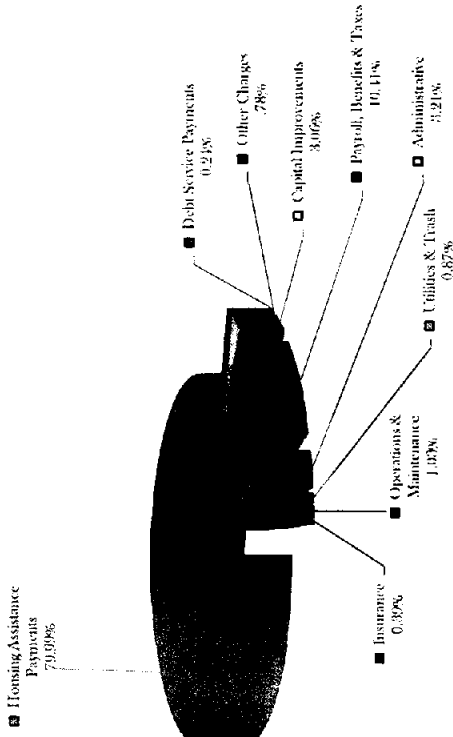
SOURCE	AMOUNT	PERCENT
Dept. of Housing & Urban Development	76,871,357	86.49%
EDA/ Housing Authority Revenue	7,207,276	8.11%
City of Corona	218,000	0.25%
Community Development Block Grant	359,244	0.40%
Dept. of Public & Social Services (federal funds)	1,187,790	1.34%
City of Riverside	1,364,347	1.54%
County of Riverside	1,667,990	1.88%
TOTAL	88,876,004	100.00%

REVENUES	AMOUNT	PERCENT
Rental Income	1,659,119	1.87%
Subsidies/ Grants	8,667,441	9.75%
Bond Pledges Revenue	218,000	0.20%
Tenant/ Misc. Charges	4,542,892	5.10%
Interest Revenue	61,018	0.07%
Administrative Board Fees	124,201	0.14%
Section 8 Revenues	73,613,803	82.83%
TOTAL	88,876,004	100.00%

# Allocation of Funding



# Expenses by Category



ALLOCATION OF FUNDING - FISCAL YEAR 2011-2012		
ALLOCATION	AMOUNT	PERCENT
Authority	10,184,939	11.46%
Public Housing	4,469,218	5.03%
Section 8	74,221,846	83.50%
<b>TOTAL</b>	<b>88,876,004</b>	<b>100.00%</b>

EXPENSES BY CATEGORY - FISCAL YEAR 2011-2012		
EXPENSES	AMOUNT	PERCENT
Capital Improvements	2,720,379	3.06%
Payroll, Benefits & Taxes	9,255,535	10.41%
Administrative	2,850,747	3.21%
Utilities & Trash	777,187	0.87%
Operations & Maintenance	927,353	1.03%
Insurance	350,371	0.39%
Housing Assistance Payments	71,090,365	79.99%
Debt Service Payments	213,365	0.24%
Other Changes	690,700	0.78%
<b>TOTAL</b>	<b>88,876,004</b>	<b>100.00%</b>

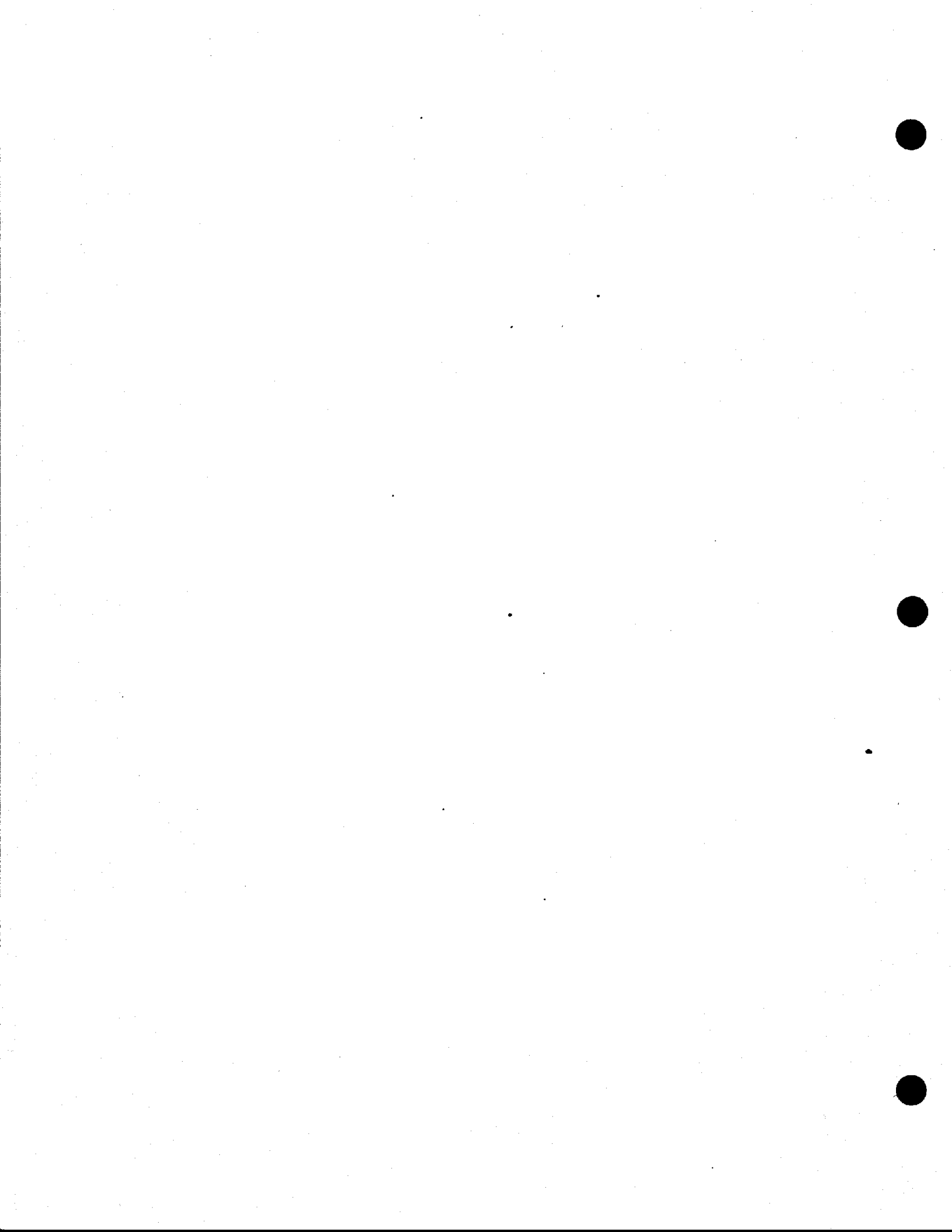
# Consolidated Annual Budget

REVENUE	Authority	Public Housing	Section 8	TOTAL BUDGET
3110.X Rental Income	213,636	1,445,513	-	1,659,149
3401.X/3404.X Subsidy/Grants Revenue	6,005,740	2,661,701	-	8,667,441
3404.X Bond Pledges Revenue	218,000	-	-	218,000
3450 Sec 8 Fraud Recovery Revenue	-	-	44,880	44,880
3610.X Interest Revenue	8,225	5,482	47,311	61,018
3690.X Miscellaneous/Tenant Charges	1,638,063	199,063	-	1,837,126
3690.22 Administrative Bond Fees	124,201	-	-	124,201
3410.01 HUD Section 8 Earned HAP Subsidy	-	-	68,479,256	68,479,256
3410.02 HUD Section 8 Earned Administrative Fees	-	-	4,962,047	4,962,047
3410.03 HUD Section 8 Earned Other Subsidy	-	-	172,500	172,500
<b>TOTAL REVENUE</b>	<b>8,207,865</b>	<b>4,311,759</b>	<b>73,705,994</b>	<b>86,225,618</b>
EXPENSE				
1406 Development- Operations	-	262,332	-	262,332
1408.1 Development- Management Improvements (Salaries)	-	46,405	-	46,405
1408.2 Development- Management Improvements (Training)	-	3,595	-	3,595
1410 Development- Administration	-	6,423	-	6,423
1410.1 Development- Administration (Salaries)	-	74,673	-	74,673
1411 Development- Audit	-	1,000	-	1,000
1430.X Architecture Fees	-	6,000	-	6,000
1450.X-1460.X Asset Development/Improvement	1,358,519	943,595	-	2,302,114
1495.1 Development- Relocation Costs	17,837	-	-	17,837
4110.X/4540.X Payroll, Benefits & Taxes	2,887,957	1,156,384	4,101,004	8,145,344
4110.X/4540.X Temporary/Contract Employees	379,380	48,186	16,970	444,536
4110.07 EDA Interfund Salaries	665,653	-	-	665,653
4130 Legal	4,023	9,332	6,070	19,425
4140 Training	23,530	7,340	5,500	36,370
4150 Travel	2,900	6,840	6,900	16,640
4171 Auditing	6,023	415	27,989	34,427
4180 Office Rent/Storage	116,916	5,065	290,613	412,594
4190.X Administrative Sundry	498,340	290,499	1,182,407	1,971,246
4190.17 EDA Interfund Operating	360,045	-	-	360,045
4230 Tenant Services	-	-	-	-
43XX Utilities	152,041	467,488	-	619,529
4420 Operations and Maintenance - Materials	49,478	163,833	22,064	235,374
4430 Operations and Maintenance - Services	170,036	443,198	78,747	691,981
4431 Trash	17,648	140,010	-	157,658
4480 Protection Services	-	-	-	-
4510 Insurance	77,719	268,326	4,326	350,371
4590.X Other General Expense	572,420	118,280	-	690,700
4610.X Extraordinary Maintenance	-	-	-	-
4715.01 Housing Assistance Payments	2,611,109	-	68,479,256	71,090,365
1173.X Debt Service Principal Payments	125,000	-	-	125,000
4900.01 Debt Service Interest Payments	88,365	-	-	88,365
<b>TOTAL EXPENSE</b>	<b>10,184,939</b>	<b>4,469,218</b>	<b>74,221,846</b>	<b>88,876,004</b>
Reserve Drawdown	1,977,074	157,460	515,852	2,650,386
<b>NET GAIN (LOSS)</b>	<b>(0)</b>	<b>0</b>	<b>(0)</b>	<b>(0)</b>



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Part II- Budgets 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.

<b>Budget</b>	<b>Revenue Sources</b>	
	Interest Revenue	4,415
	Miscellaneous Charges	1,265,480
	Administrative Fees	124,201
	Reserve Drawdown	1,977,074
	<b>Expenses</b>	
	Staffing Expenses	2,628,884
Operating Expenses	742,286	

## 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.

<b>Budget</b>	<b>Revenue Sources</b>	
	Interest Revenue	2,471
	Miscellaneous Revenue	296,626
	<b>Expenses</b>	
	Staffing Expenses	60,200
	Operating Expenses	238,897

### 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 ninety (90) participants throughout Riverside County.

<b>Budget</b>	<b>Revenue Sources</b>	
	Grant Revenue	1,139,347
	<b>Expenses</b>	
	Staffing Expenses	153,905
	Operating Expenses	456,242
	Housing Assistance Payments	529,200



## 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 one hundred twenty three (123) families throughout Riverside County.

<b>Budget</b>	<b>Revenue Sources</b>	
	Grant Revenue	1,187,790
	<b>Expenses</b>	
	Staffing Expenses	95,019
	Housing Assistance Payments	1,092,771

### 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. HUD awarded HACR a \$240,000 grant for three years 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 2011-2012.

<b>Budget</b>	<b>Revenue Sources</b>	
	Grant Revenue	80,000
	<b>Expenses</b>	
	General Expense	80,000

## 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.

<b>Revenue Sources</b>		
<b>Budget</b>	Grant Revenue	160,000
	Miscellaneous Income	36,694
<b>Expenses</b>		
	Staffing Expenses	99,867
	Operating Expenses	96,827

### HA Development

With a grant from the EDA's Redevelopment Agency, the HA Development plans include the construction of one (1) single family home on Molino Way in Rubidoux; and two (2) houses in the community of Glen Avon. The proceeds from the sale of these homes will be used to fund additional development activities. In addition, the HACR purchased a property with a home located at Geordie Way from JP Morgan Chase for \$1.00 for the purpose of rehabbing and reselling or renting to a qualified buyer or renter.

<b>Revenue Sources</b>		
<b>Budget</b>	Grant Revenue	1,228,663
	Interest Revenue	1,022
<b>Expenses</b>		
	Asset Development	1,195,969
	Staffing Expenses	30,899
	Administrative Sundry	2,817

## AUTHORITY PROGRAMS

### 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; the remainder is to be used for salary, benefits and housing assistance payments in Fiscal Year 2010-2011; and the residual of \$35,000 will be used up in FY 2011-2012.

<b>Budget</b>	<b>Revenue Sources</b>	
	Grant Revenue	35,000
	<b>Expenses</b>	
	Housing Assistance Payments	35,000

### Neighborhood Stabilization Program (NSP)

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. In FY 2010-2011, the HACR was awarded \$1 million of NSP funds that are filtered through the County's Economic Development Agency with CDBG revenue. By May 2011, the HACR purchased four (4) bank-owned homes. The rehabilitation and sale of these homes are expected to be completed by September 2011.

<b>Budget</b>	<b>Revenue Sources</b>	
	Grant Revenue	162,550
	<b>Expenses</b>	
	Development Costs	162,550

## AUTHORITY PROGRAMS

### Homelessness Prevention and Rapid Re-Housing Program (HPRP)

The HACR entered into an agreement with the City and County of Riverside to administer the HPRP. This program's primary purpose is to provide homelessness prevention assistance and services to households, and to provide assistance to rapidly "re-house" and stabilize those that are homeless. For Fiscal Year 2011-2012, projected revenue from the County is \$1,667,990 and projected revenue from the City is \$225,000.

<b>Budget</b>	<b>Revenue Sources</b>	
	Grant Revenue	1,892,990
	<b>Expenses</b>	
	Staffing Expenses	712,141
	Administrative Sundry	216,970
	Utility Assistance Payments	9,741
	Housing Assistance Payments	954,138

### 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	119,400
	Miscellaneous Income	4,635
	<b>Expenses</b>	
	Staffing Expenses	17,837
	Operating Expenses	106,198

## 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.

<b>Budget</b>	<b>Revenue Sources</b>	
	Bond Pledge	218,000
	<b>Expenses</b>	
	Operating Expenses	4,635
	Debt Service Payments	213,365

### Nightengale Emergency Shelter

The shelter is owned by HACR partnered with Department of Social Services (DPSS). The funding was provided by DPSS to non profit organizations dedicated to provide emergency services for women and children. Currently, it is being transitioned to a permanent supportive housing program for homeless persons with disability.

<b>Budget</b>	<b>Revenue Sources</b>	
	Grant Revenue	14,764
	<b>Expenses</b>	
	Housing Assistance Payments	14,764

# AUTHORITY PROGRAMS

## Desert Rose Apartments

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. 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 started. In FY2011, approximately 80% of the units were leased and grant funds from the RDA were almost exhausted. The HACR is taking all measures to increase the occupancy level.

Revenue Sources	
	Rental Income 213,636
	Interest Revenue 318
	Miscellaneous 19,863
	-----
	Expenses
	Staffing Expenses 73,075
	Operating Expenses 160,742
	-----

Budget

# 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.

<b>Budget</b>	<b>Revenue Sources</b>	
	Rental Income	1,445,513
	Grant Revenue	1,317,678
	Interest Revenue	5,482
	Miscellaneous Income	199,063
	Reserve Drawdown	157,460
	<b>Expenses</b>	
	Staffing Expenses	1,204,570
	Operating Expenses	1,920,626

## 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 2011-2012 is \$739,965. This amount and the balance of \$604,058 from previous program years total \$1,344,023 which is projected to be expended during Fiscal Year 2011-2012.

<b>Budget</b>	<b>Revenue Sources</b>	
	Grant Revenue	1,344,023
	<b>Expenses</b>	
	Staffing Expenses	121,078
	Asset Improvement	1,222,945



## **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. For Calendar Year 2011, HUD awarded the HACR funds to assist 8,677 families per month.

### **Section 8 Moderate Rehabilitation Rental Assistance Program**

This HUD-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. HUD has continued to renew the HACR's contracts beyond the initial term date but has not issued any new contracts. Currently, the HACR assists (80) households 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. The 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 2011, there were four hundred seventy eight (478) FSS participants throughout the County of Riverside.

<b>Budget</b>	<b>Revenue Sources</b>	
	Grant Revenue	73,612,803
	Miscellaneous	93,191
	Reserve Drawdown	515,852
	<b>Expenses</b>	
	Staffing Expenses	4,117,974
	Operating Expenses	1,624,616
Housing Assistance Payments	68,479,256	

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Part III- Budget Schedules & Statistics



## Budget Comparison

	Budget 07-08	Budget 08-09	Budget 09-10	Budget 10-11	Budget 11-12	% Change [Budget 10-11 to Budget 11-12]
Revenue	\$90,043,192	\$83,648,734	\$101,439,870	\$96,870,041	\$86,225,618	-11%
<b>Expenses</b>						
Salaries & Benefits	\$ 7,906,577	\$ 8,017,198	\$ 9,111,288	\$ 9,722,425	\$ 9,376,612	-4%
Services & Supplies	\$22,412,608	\$ 6,875,188	\$ 24,530,823	\$15,385,812	\$ 8,195,661	-47%
Other Charges	\$61,053,111	\$68,798,873	\$ 67,797,759	\$72,558,388	\$71,303,730	-2%
Fixed Assets	\$ 9,000	\$ -	\$ -	\$ -	\$ -	
<i>Total Expenses</i>	<u>\$91,381,296</u>	<u>\$83,691,259</u>	<u>\$101,439,870</u>	<u>\$97,666,625</u>	<u>\$88,876,004</u>	-9%
Net Assets Gain / (Loss)	\$ (1,338,106)	\$ (42,525)	\$ -	\$ (796,582)	\$ (2,650,386)	
Reserve Drawdown	\$ 1,338,106	\$ 507,265	\$ -	\$ 796,582	\$ 2,650,386	
Reserve Build-up	\$ -	\$ (464,740)	\$ -	\$ -	\$ -	
Net Gain (Loss) After Reserve Drawdown/Build-up	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (0)</u>	



## Organization Staffing Statistics

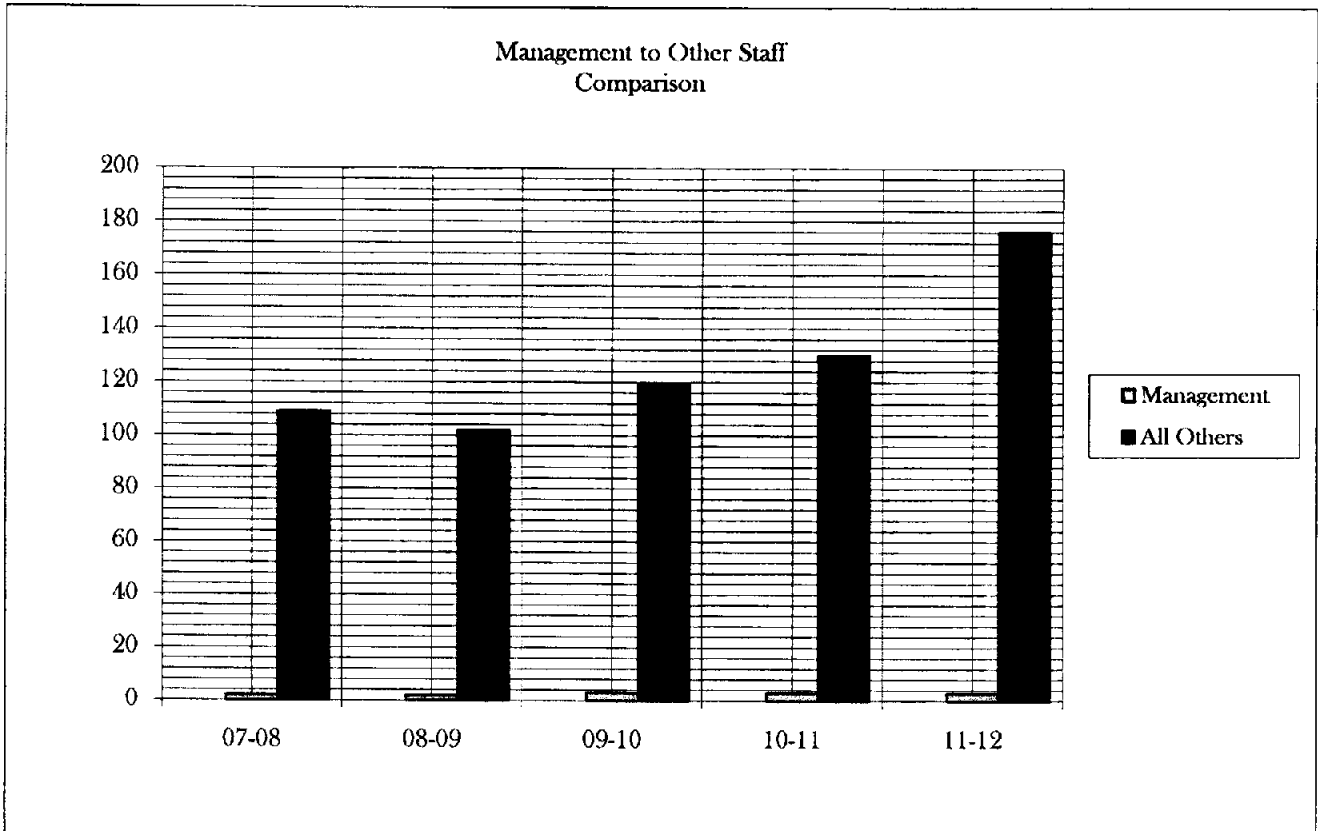
Fiscal Year	07-08	08-09	09-10	10-11	Budget 11-12
Management	2	2	3	3	3
All Others	109	102	119	130	176
<b>Total Budgeted Positions</b>	<b>111</b>	<b>104</b>	<b>122</b>	<b>133</b>	<b>179</b>

### Year to Year % Change

Management	0.0%	0.0%	50.0%	0.0%	0.0%
All Others	-0.9%	-6.4%	16.7%	9.2%	47.9%
<b>Total Budgeted Positions</b>	<b>-0.9%</b>	<b>-6.4%</b>	<b>66.7%</b>	<b>9.2%</b>	<b>47.9%</b>

### Percent of Total

Management	1.80%	1.92%	2.46%	2.26%	1.68%
All Others	98.20%	98.08%	97.54%	97.74%	98.32%
<b>Total Budgeted Positions</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>



## Staffing Schedule

Position	Positions Budgeted FY 11-12
<b>Regular Employees:</b>	
Accountant I	1
Accounting Assistant	1
Accounting Technician I	4
Accounting Technician II	1
Administrative Services Supervisor	1
Assistant Director of EDA	1
Building Maintenance Supervisor	1
Building Maintenance Worker	4
Deputy Director of EDA	1
Development Specialist I	2
Development Specialist II	2
Development Specialist III	4
Fiscal Manager	1
Housing Specialist I	46
Housing Specialist II	18
Housing Specialist III	9
Maintenance Worker I	1
Maintenance Worker II	6
Office Assistant II	12
Office Assistant III	1
PH Property Manager	5
Principal Accountant	1
Principal Development Specialist	4
Program Assistant I	13
Program Assistant II	2
Secretary I	1
Senior Accountant	2
Senior Accounting Assistant	2
Senior Development Specialist	8
Senior Maintenance Worker	1
Supervising Accountant	1
Support Services Technician	1
IT Systems Administrator III	1
IT Systems Operator II	2
<b>Total Regular Employees</b>	<b>161</b>
<b>Contract Employees:</b>	
Housing Specialist I	1
IT Tech	1
Office Assistant	3
Program Assistant	1
Porter	5
Resident Manager	2
Senior Center	3
Student Intern	2
<b>Total Contract Employees</b>	<b>18</b>
<b>Total Budgeted Positions</b>	<b>179</b>



# Public Housing Capital Fund Improvements

**HUD Grant #: 50109**

Scattered Sites-Fort Drive	Carpet/Vinyl floor replacement in 3 of 9 units	18,000
Scattered Sites-Fort Drive	Replace swamp coolers w/ A/C for 6 of 9 units	40,780
Banning	Replace swamp coolers w/A/C dual pack	97,279
Church & Polk	Water heater replacements to on-demand units	129,860
Aladdin	Remodel cabinets throughout units (kitchen,baths, hall, ct	196,000
<b>Total Expenses for Grant #50109</b>		<b>481,919</b>

**HUD Grant #: 50110**

Jackson	Walkway ADA compliance	148,660
Beaumont	Remove/Replace Playground equipment and reroute sprin	65,000
Banning	Walkway ADA compliance	57,000
Thermal	Kitchen Remodel	191,016
<b>Total Expenses for Grant #50110</b>		<b>461,676</b>

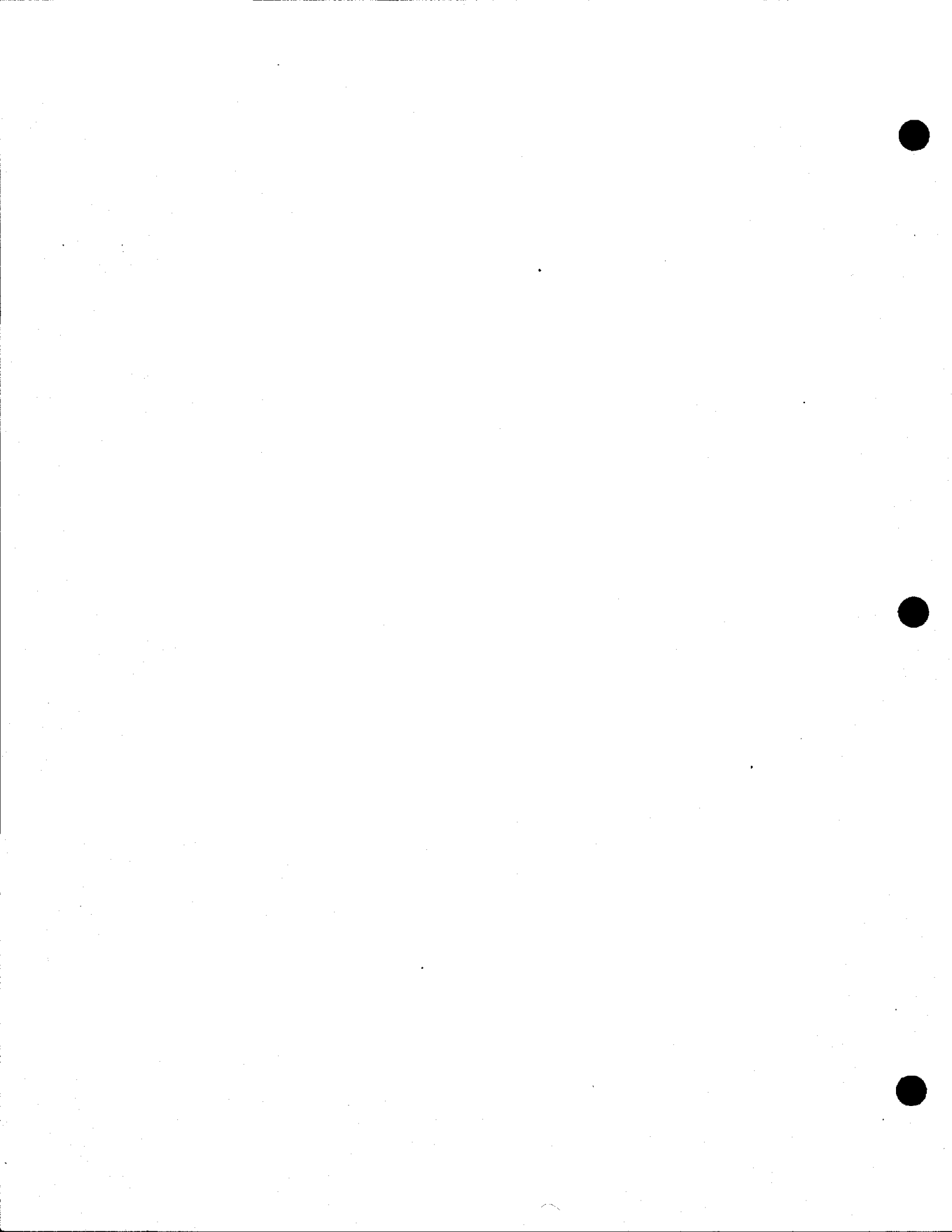
<b>Total Expenses</b>	<b>943,595</b>
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Part IV- Line Item Budgets



## 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	4,415
3690.X Miscellaneous Revenue	1,265,480
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	-
<b>TOTAL REVENUE</b>	<b>1,394,096</b>

### 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	1,883,388
4110.X/4540.X Temporary/Contract Employees	79,843
4110.07 EDA Interfund Salaries	665,653
4130 Legal	0.00
4140 Training	18,050
4150 Travel	-
4171 Auditing	1,063
4180 Office Rent/Storage	89,328
4190.X Administrative Sundry	181,244
4190.17 EDA Interfund Operating	360,045
4230 Tenant Services	-
43XX Utilities	-
4420 Operations and Maintenance - Materials	2,300
4430 Operations and Maintenance - Services	8,344
4431 Trash	-
4480 Protection Services	-
4510 Insurance	3,582
4590.X Other General Expense	78,329
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	-
<b>TOTAL EXPENSE</b>	<b>3,371,169</b>
Reserve Drawdown	1,977,074

### NET GAIN (LOSS)

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	2,471
3690.X Miscellaneous/Tenant Charges	296,626
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	299,097

## 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	60,200
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	38,732
4190.2 EDA Interfund Operating	-
4230 Tenant Services	-
43XX Utilities	64,311
4420 Operations and Maintenance - Materials	7,428
4430 Operations and Maintenance - Services	103,053
4431 Trash	1,077
4480 Protection Services	-
4510 Insurance	24,296
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	299,097

## NET GAIN (LOSS)

	-
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# HOUSING OPPORTUNITIES FOR PERSONS WITH AIDS (HOPWA)

## REVENUE

3110.X Rental Income	-
3401.X/3404.X Subsidy/Grants Revenue	1,139,347
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	1,139,347

## 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	153,905
4110.X/4540.X Temporary/Contract Employees	-
4110.07 EDA Interfund Salaries	-
4130 Legal	-
4140 Training	-
4150 Travel	1,500
4171 Auditing	-
4180 Office Rent/Storage	-
4190.X Administrative Sundry	5,172
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	449,570
4610.X Extraordinary Maintenance	-
4715.01 Housing Assistance Payments	529,200
1173.X Debt Service Principal Payments	-
4900.01 Debt Service Interest Payments	-
7540.X Asset Purchase	-
TOTAL EXPENSE	1,139,347

## NET GAIN (LOSS)

(0)



## SHELTER PLUS CARE (SPC)

REVENUE	East (113)	West (114)	All (123)	All (124)	Street	EHOP	Total
3110.X Rental Income	-	-	-	-	-	-	-
3401.X/3404.X Subsidy/Grants Revenue	132,114	374,796	262,416	226,980	148,824	42,660	1,187,790
3404.X Bond Pledges Revenue							
3450 Sec 8 Fraud Recovery Revenue							
3610.X Interest Revenue							
3690.X Miscellaneous/Tenant Charges							
3690.22 Administrative Fees (Admin. Bonds)							
3410.01 HUD Section 8 Earned HAP Subsidy							
3410.02 HUD Section 8 Earned Administrative Fees							
3410.03 HUD Section 8 Earned Other Subsidy							
TOTAL REVENUE	<u>132,114</u>	<u>374,796</u>	<u>262,416</u>	<u>226,980</u>	<u>148,824</u>	<u>42,660</u>	<u>1,187,790</u>
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	10,569	29,983	20,993	18,158	11,905	3,412	95,019
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	121,545	344,813	241,423	208,822	136,919	39,248	1,092,771
1173.X Debt Service Principal Payments							
4900.01 Debt Service Interest Payments							
7540.X Asset Purchase							
TOTAL EXPENSE	<u>132,114</u>	<u>374,796</u>	<u>262,416</u>	<u>226,980</u>	<u>148,824</u>	<u>42,660</u>	<u>1,187,790</u>
<b>NET GAIN (LOSS)</b>	<u>0</u>	<u>(0)</u>	<u>0</u>	<u>(0)</u>	<u>0</u>	<u>0</u>	<u>(0)</u>



# RESIDENT OPPORTUNITY AND SELF-SUFFICIENCY (ROSS)

**REVENUE**

DHS, Cathedral City (116)

3110.X Rental Income	-	
3401.X/3404.X Subsidy/Grants Revenue	80,000	
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	80,000	

**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	79,000	
4110.X/4540.X Temporary/Contract Employees	-	
4110.07 EDA Interfund Salaries	-	
4130 Legal	-	
4140 Training	1,000	
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	80,000	

**NET GAIN (LOSS)**

0

**Note:**

Funding Source: U.S. Department of Housing and Urban Development  
 Award: DHS, Cathedral City Grant (116): \$240,000 for 3 years (FY 2010, 2011 & 2012)



# 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	36,694
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>196,694</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	99,867
4110.07 EDA Interfund Salaries	-
4130 Legal	190
4140 Training	-
4150 Travel	1,400
4171 Auditing	-
4180 Office Rent/Storage	-
4190.X Administrative Sundry	36,582
4190.17 EDA Interfund Operating	-
4230 Tenant Services	-
43XX Utilities	31,685
4420 Operations and Maintenance - Materials	4,000
4430 Operations and Maintenance - Services	19,737
4431 Trash	3,185
4480 Protection Services	-
4510 Insurance	48
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	-
<b>TOTAL EXPENSE</b>	<b>196,694</b>

## NET GAIN (LOSS)

(0)





# HA DEVELOPMENT

## REVENUE

3110.X Rental Income	-
3401.X/3404.X Subsidy/Grants Revenue	1,228,663
3404.X Bond Pledges Revenue	-
3450 Sec 8 Fraud Recovery Revenue	-
3610.X Interest Revenue	1,022
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	1,229,685

## 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	1,195,969
1495.1 Development- Relocation Costs	-
4110.X/4540.X Payroll, Benefits & Taxes	30,899
4110.X/4540.X Temporary/Contract Employees	-
4110.07 EDA Interfund Salaries	-
4130 Legal	-
4140 Training	1,500
4150 Travel	-
4171 Auditing	-
4180 Office Rent/Storage	-
4190.X Administrative Sundry	250
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	1,067
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	1,229,685

Reserve Drawdown

**NET GAIN (LOSS)**

(0)



## EMERGENCY HOUSING RESPONSE (EHR)

### REVENUE

3110.X Rental Income	-
3401.X/3404.X Subsidy/Grants Revenue	35,000
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	35,000

### 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	-
4610.X Extraordinary Maintenance	-
4715.01 Housing Assistance Payments	35,000
1173.X Debt Service Principal Payments	-
4900.01 Debt Service Interest Payments	-
7540.X Asset Purchase	-
TOTAL EXPENSE	35,000

### NET GAIN (LOSS)

-



## NEIGHBORHOOD STABILIZATION PROGRAM (NSP)

### REVENUE

3110.X Rental Income		-
3401.X/3404.X Subsidy/Grants Revenue		162,550
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		162,550

### 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		162,550
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		162,550

### NET GAIN (LOSS)

-



## HOMELESSNESS PREVENTION & RAPID RE-HOUSING PROGRAM (HPRP)

	County (128)	City (130)	Total
<b>REVENUE</b>			
3110.X Rental Income	-	-	-
3401.X/3404.X Subsidy/Grants Revenue	1,667,990	225,000	1,892,990
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>1,667,990</b>	<b>225,000</b>	<b>1,892,990</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	518,899	49,890	568,789
4110.X/4540.X Temporary/Contract Employees	143,352	-	143,352
4110.07 EDA Interfund Salaries	-	-	-
4130 Legal	-	-	-
4140 Training	1,600	-	1,600
4150 Travel	-	-	-
4171 Auditing	-	-	-
4180 Office Rent/Storage	13,346	13,346	26,692
4190.X Administrative Sundry	22,439	155,443	177,881
4190.17 EDA Interfund Operating	-	-	-
4230 Tenant Services	-	-	-
43XX Utilities	3,420	6,321	9,741
4420 Operations and Maintenance - Materials	1,892	-	1,892
4430 Operations and Maintenance - Services	3,809	-	3,809
4431 Trash	-	-	-
4480 Protection Services	-	-	-
4510 Insurance	-	-	-
4590.X Other General Expense	5,295	-	5,295
4610.X Extraordinary Maintenance	-	-	-
4715.01 Housing Assistance Payments	954,138	-	954,138
1173.X Debt Service Principal Payments	-	-	-
4900.01 Debt Service Interest Payments	-	-	-
7540.X Asset Purchase	-	-	-
<b>TOTAL EXPENSE</b>	<b>1,667,990</b>	<b>225,000</b>	<b>1,892,990</b>
<b>NET GAIN (LOSS)</b>	<b>(0)</b>	<b>(0)</b>	<b>(0)</b>



## PALM SPRINGS PROJECTS

REVENUE	Calle de Carlos	Racquet Club	Total
3110.X			
3401.X/3404.X Rental Income	66,900	52,500	119,400
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	2,135	2,500	4,635
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	-	-	-
<b>TOTAL REVENUE</b>	<b>69,035</b>	<b>55,000</b>	<b>124,035</b>

EXPENSE	Calle de Carlos	Racquet Club	Total
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	8,918	8,918	17,837
4110.X/4540.X Temporary/Contract Employees	-	-	-
4110.07 EDA Interfund Operating	-	-	-
4130 Legal	-	-	-
4140 Training	690	690	1,380
4150 Travel	-	-	-
4171 Auditing	422	475	897
4180 Office Rent/Storage	86	97	184
4190.X Administrative Sundry	6,774	7,818	14,592
4190.17 EDA Interfund Operating	-	-	-
4230 Tenant Services	-	-	-
43XX Utilities	4,866	6,037	10,903
4420 Operations and Maintenance - Materials	4,802	7,656	12,458
4430 Operations and Maintenance - Services	13,196	7,704	20,900
4431 Trash	2,229	2,006	4,235
4480 Protection Services	-	-	-
4510 Insurance	3,977	3,151	7,128
4590.X Insurance Deductible Expense	23,075	10,449	33,524
4715.01 Housing Assistance Payments	-	-	-
1173.X Debt Service Principal Payments	-	-	-
4900.01 Debt Service Interest Payments	-	-	-
7540.X Asset Purchase	-	-	-
<b>TOTAL EXPENSE</b>	<b>69,035</b>	<b>55,001</b>	<b>124,035</b>

### NET GAIN (LOSS)

(0)	(0)	(0)
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## 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	-
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>218,000</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	4,635
4610.X Extraordinary Maintenance	-
4715.01 Housing Assistance Payments	-
1173.X Debt Service Principal Payments	125,000
4900.01 Debt Service Interest Payments	88,365
7540.X Asset Purchase	-
<b>TOTAL EXPENSE</b>	<b>218,000</b>

### NET GAIN (LOSS)

-



# NIGHTENGALE EMERGENCY SHELTER

## 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	-
3690.X Miscellaneous/Tenant Charges	14,764
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	14,764

## 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	2,000
4190.17 EDA Interfund Operating	-
4230 Tenant Services	-
43XX Utilities	5,300
4420 Operations and Maintenance - Materials	-
4430 Operations and Maintenance - Services	7,464
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	14,764

Reserve Drawdown

## NET GAIN (LOSS)

-



# DESERT ROSE APARTMENTS

## REVENUE

3110.X Rental Income	213,636
3401.X/3404.X Subsidy/Grants Revenue	-
3404.X Bond Pledges Revenue	-
3450 Sec 8 Fraud Recovery Revenue	-
3610.X Interest Revenue	318
3690.X Miscellaneous/Tenant Charges	19,863
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>233,817</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	16,757
4110.X/4540.X Temporary/Contract Employees	56,318
4110.07 EDA Interfund Salaries	-
4130 Legal	3,833
4140 Training	-
4150 Travel	-
4171 Auditing	4,063
4180 Office Rent/Storage	712
4190.X Administrative Sundry	41,887
4230 Tenant Services	-
43XX Utilities	30,102
4420 Operations and Maintenance - Materials	21,600
4430 Operations and Maintenance - Services	6,729
4431 Trash	9,151
4480 Protection Services	-
4510 Insurance	42,665
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	-
<b>TOTAL EXPENSE</b>	<b>233,817</b>

Reserve Drawdown

-

## NET GAIN (LOSS)

**0**





## PUBLIC HOUSING - CONVENTIONAL PROJECTS

### REVENUE

3110.X Rental Income	1,445,513
3401.X/3404.X Subsidy/Grants Revenue	1,317,678
3404.X Bond Pledges Revenue	-
3450 Sec 8 Fraud Recovery Revenue	-
3610.X Interest Revenue	5,482
3690.X Miscellaneous Revenue	199,063
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	2,967,736

### 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	1,156,384
4110.X/4540.X Temporary/Contract Employees	48,186
4110.07 EDA Interfund Salaries	-
4130 Legal	9,332
4140 Training	7,340
4150 Travel	6,840
4171 Auditing	415
4180 Office Rent/Storage	5,065
4190.X Administrative Sundry	290,499
4190.17 EDA Interfund Operating	-
4230 Tenant Services	-
43XX Utilities	467,488
4420 Operations and Maintenance - Materials	163,833
4430 Operations and Maintenance - Services	443,198
4431 Trash	140,010
4480 Protection Services	-
4510 Insurance	268,326
4590.X Other General Expense	118,280
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	3,125,195

Reserve Drawdown	157,460
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### NET GAIN (LOSS)

0



# PUBLIC HOUSING - CAPITAL FUND

	CFP (249) 09-10	CFP (250) 10-11	Total
<b>REVENUE</b>			
3110.X Rental Income	-	-	-
3401.X/3404.X Subsidy/Grants Revenue	604,058	739,965	1,344,023
3404.X Bond Plcdges 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>604,058</b>	<b>739,965</b>	<b>1,344,023</b>
<b>EXPENSE</b>			
1260 Inventory Materials	-	-	-
1406 Development- Operations	114,139	148,193	262,332
1408.1 Development- Mngt. Improv. (Salaries)	-	46,405	46,405
1408.2 Development- Mngt. Improv. (Training/Devlp.)	-	3,595	3,595
1408.3 Development- Mngt. Improv. (Resident Services)	-	-	-
1410 Development- Administration	-	6,423	6,423
1410.1 Development- Administration (Salaries)	7,000	67,673	74,673
1411 Development- Audit	1,000	-	1,000
1430.X Architecture Fees	-	6,000	6,000
1450.X-1460.X Asset Development/Improvement	481,919	461,676	943,595
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	-	-	-
<b>TOTAL EXPENSE</b>	<b>604,058</b>	<b>739,965</b>	<b>1,344,023</b>
<b>NET GAIN (LOSS)</b>	<b>-</b>	<b>-</b>	<b>-</b>



## SECTION 8

### REVENUE

3110.X Rental Income	-
3401.X/3404.X Subsidy/Grants Revenue	-
3404.X Grants - Ports	-
3450 Sec 8 Fraud Recovery Revenue	44,880
3610.X Interest Revenue	47,311
3690.X Miscellaneous/Tenant Charges	-
3690.22 Administrative Fees (Admin. Bonds)	-
3410.01 HUD Section 8 Earned HAP Subsidy	68,479,256
3410.02 HUD Section 8 Earned Administrative Fees	4,962,047
3410.05 HUD Section 8 Earned Other Subsidy	172,500
TOTAL REVENUE	73,705,994

### 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	4,101,004
4110.X/4540.X Temporary/Contract Employees	16,970
4110.07 EDA Interfund Salaries	-
4130 Legal	6,070
4140 Training	5,500
4150 Travel	6,900
4171 Auditing	27,989
4180 Office Rent/Storage	290,613
4190.X Administrative Sundry	1,182,407
4190.17 EDA Interfund Operating	-
4230 Tenant Services	-
43XX Utilities	-
4420 Operations and Maintenance - Materials	22,064
4430 Operations and Maintenance - Services	78,747
4431 Trash	-
4480 Protection Services	-
4510 Insurance	4,326
4590.X Other General Expense	-
4610.X Extraordinary Maintenance	-
4715.01 Housing Assistance Payments	68,479,256
1173.X Debt Service Principal Payments	-
4900.01 Debt Service Interest Payments	-
7540.X Asset Purchase	-
TOTAL EXPENSE	74,221,846
Reserve Drawdown	515,852

### NET GAIN (LOSS)

0









## 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.

