

**SUBMITTAL TO THE RIVERSIDE COMMUNITY HOUSING CORP.
BOARD OF DIRECTORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**

508



FROM: Riverside Community Housing Corp.

SUBMITTAL DATE:
April 21, 2016

SUBJECT: Approve the Fiscal Year 2016-2017 Budget, All Districts, [\$641,350] Low-Moderate Income Housing Asset Fund 39%, Emergency Solutions Grant funds 29%, Community Development Block Grant 19%, Housing Authority of the County of Riverside 13%, Project is CEQA Exempt

RECOMMENDED MOTION: That the Board of Directors:

1. Find that the project is exempt from California Environmental Quality Act (CEQA) pursuant to State CEQA Guidelines Section 15061(b)(3); and
2. Approve the attached Riverside Community Housing Corp. Fiscal Year 2016-2017 Budget.

**BACKGROUND:
Summary**

(Commences page 2)

Robert Field
Chief Executive Officer

FINANCIAL DATA	Current Fiscal Year:	Next Fiscal Year:	Total Cost:	Ongoing Cost:	POLICY/CONSENT (per Exec. Office)
COST	\$	\$ 641,350	\$ 641,350	\$ 0	Consent <input type="checkbox"/> Policy <input checked="" type="checkbox"/>
NET COUNTY COST	\$ 0	\$ 0	\$ 0	\$ 0	

SOURCE OF FUNDS: Low-Moderate Income Housing Asset Fund 39%,
Emergency Solutions Grant funds 29%, Community Development Block Grant 19%,
Housing Authority of the County of Riverside 13%

Budget Adjustment: No
For Fiscal Year: 2016/17

C.E.O. RECOMMENDATION:

APPROVE

BY:
Rohini Dasika

County Executive Office Signature

MINUTES OF THE RIVERSIDE COMMUNITY HOUSING CORP. BOARD OF DIRECTORS

FORM APPROVED COUNTY COUNSEL
BY: GREGORY P. PRIAMOS DATE: 4/4/16

FISCAL PROCEDURES APPROVED
PAUL ANGULO, CPA, AUDITOR-CONTROLLER
BY: Esteban Hernandez

Departmental Concurrence

- A-30
- Positions Added
- 4/5 Vote
- Change Order

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

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COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**

FROM: Riverside Community Housing Corp.

FORM 11: Approve the Fiscal Year 2016-2017 Budget, All Districts, [\$641,350] Low-Moderate Income Housing Asset Fund 39%, Emergency Solutions Grant funds 29%, Community Development Block Grant 19%, Housing Authority of the County of Riverside 13%, Project is CEQA Exempt

DATE: April 21, 2016

PAGE: 2 of 2

BACKGROUND:

Summary

Pursuant to the Bylaws of the Riverside Community Housing Corp., (RCHC), which were adopted by the RCHC Board of Directors (Board) on September 9, 2014, the Board shall hold a regular meeting during the month of either March or April of every year. The primary purpose of such meeting is to approve a budget for the upcoming fiscal year, which is necessary for RCHC to continue conducting corporate operations. Financial data used to create the fiscal year 2016-17 budget, such as final grant application amounts and staffing cost projections, were not available in time to meet the Form 11 routing deadline for the final Board meeting date in April. A copy of the proposed budget for RCHC's Fiscal Year 2016-2017 (RCHC FY 2016-17 Budget) is attached hereto for your consideration.

Due to the nature and significance of its relationship with the Housing Authority of the County of Riverside (Authority), RCHC is also included as part of the Authority's financial reporting entity. Accordingly, the RCHC FY 2016-17 Budget will also be included with the Authority's Fiscal Year 2016-17 Budget, which will be presented separately to the Authority Board of Commissioners for approval.

Pursuant to the California Environmental Quality Act (CEQA), the RCHC FY 2016-17 Budget was reviewed and determined to be categorically exempt from CEQA under State CEQA Guidelines Section 15061(b) (3), General Rule or "Common Sense" exemption. It can be seen with certainty that there is no possibility that the RCHC FY 2016-17 Budget may have a significant effect on the environment, since it is an administrative document and will only have financial effects. A Notice of Exemption will be filed by RCHC staff with the County Clerk within 5 days of the approval of the RCHC Fiscal Year 2016-17 Budget.

Staff recommends that the Board approve the RCHC FY 2016-17 Budget, attached hereto.

Impact on Citizens and Businesses

Approving this item will have a positive impact on residents of Riverside County by supporting the ongoing activities of a non-profit public benefit corporation designed to create and preserve affordable housing opportunities within Riverside County.

SUPPLEMENTAL:

Additional Fiscal Information

Funding from the County of Riverside General Fund is not needed.

ATTACHMENT:

RCHC Fiscal Year 2016-17 Budget

RIVERSIDE COMMUNITY HOUSING CORP.
Fiscal Year 2016-2017 Budget



	Homelessness Prevention and Rapid Rehousing (HPRP) Grant from Housing Authority as Successor Agency	Emergency Solutions Grant (ESG) from city of Moreno Valley	Community Development Block Grant (CDBG) Grant from city of Moreno Valley	The Gas Company Education Initiative	Housing Authority Working Capital	Total
REVENUE						
3110 Rental Income						
3401 Subsidy Revenue						
3404 Grants Revenue	250,000	183,500	120,000	1,000		554,500
3610 Interest Revenue						
Loan Revenue						
3690 Miscellaneous	250,000	183,500	120,000	1,000	86,850	86,850
	TOTAL REVENUE \$	\$	\$	\$	\$	641,350
EXPENSE						
4110 Payroll, Benefits & Taxes	62,500	30,000	120,000		45,000	257,500
4110 Temporary/Contract Employees						
4130 Legal	7,200				7,500	14,700
4140 Training		1,000				1,000
4150 Travel						
4171 Auditing	1,500				4,000	5,500
4180 Office Rent/Storage	4,700				2,000	6,700
4190 Administrative Sundry	9,600				26,950	36,550
4230 Tenant Services				1,000		1,000
4300 Utilities						
4420 Operations and Maintenance - Materials						
4430 Operations and Maintenance - Services						
4431 Trash						
4480 Protection Services						
4510 Insurance	2,000				1,000	3,000
4590 Other General Expense					400	400
4610 Extraordinary Maintenance						
4715 Housing Assistance Payments	162,500	152,500				315,000
1173 Debt Service Principal Payments						
4900 Debt Service Interest Payments						
7540 Asset Purchase						
	TOTAL EXPENSE \$	\$	\$	\$	\$	641,350
	NET GAIN (LOSS) \$	\$	\$	\$	\$	\$