

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



104

FROM: Housing Authority

SUBMITTAL DATE:
May 31, 2012

SUBJECT: Resolution No. 2012-04, Fiscal Year 2012-2013 Annual Budget

RECOMMENDED MOTION: That the Board of Commissioners adopt Resolution 2012-04, approving the Fiscal Year 2012-2013 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 9,519 participating low-income households. These payments must commence on July 1, 2012.

BACKGROUND: (Commences on Page 2)

Robert Field

Robert Field
Executive Director

FINANCIAL DATA	Current F.Y. Total Cost:	\$ 93,048,770	In Current Year Budget:	Yes
	Current F.Y. Net County Cost:	\$ 0	Budget Adjustment:	No
	Annual Net County Cost:	\$ 0	For Fiscal Year:	2012/13

COMPANION ITEM ON BOARD OF SUPERVISORS AGENDA: No

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

C.E.O. RECOMMENDATION:

APPROVE

Jennifer L. Sargent
BY: _____
Jennifer L. Sargent

County Executive Office Signature

MINUTES OF THE HOUSING AUTHORITY BOARD OF COMMISSIONERS

On motion of Commissioner Buster, seconded by Commissioner Stone and duly carried by unanimous vote, IT WAS ORDERED that the above matter is approved as recommended.

Ayes: Buster, Tavaglione, Stone, Benoit, and Ashley
Nays: None
Absent: None
Date: June 12, 2012
xc: Housing Authority, Auditor

Kecia Harper-Ihem
Clerk of the Board
By: *Kecia Harper-Ihem*
Deputy

Prev. Agn. Ref.: N/A

District: All

Agenda Number:

10.2

ATTACHMENTS FILED
WITH THE CLERK OF THE BOARD

FISCAL PROCEDURES APPROVED
 PAUL ANGULO, CPA, AUDITOR-CONTROLLER
 BY: *Samuel Wong* 5/30/12
 CONCURRED BY: SAMUEL WONG
 FORM APPROVED COUNTY COUNSEL
 BY: *Amnie T. Sahhar* 5/23/12
 DEPARTMENT OF CONCURS

Dept's Recomm.: Consent
 Per Exec. Ofc.: Consent
 Policy
 Policy



BACKGROUND:

The Housing Authority of the County of Riverside (HACR) operates housing programs outlined in the attached Annual Budget Booklet for Fiscal Year 2012-2013, 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.



1 BOARD OF COMMISSIONERS

HOUSING AUTHORITY OF THE
2 COUNTY OF RIVERSIDE

3 **RESOLUTION NUMBER 2012-04**

4 **APPROVING THE FISCAL YEAR 2012-2013 ANNUAL BUDGET**

5
6 **WHEREAS**, the Housing Authority of the County of Riverside (Authority) was created
7 pursuant to Section 34200 of the California Health and Safety Code to provide housing for low
8 and moderate income families;

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

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

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

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, HUD is authorized to provide financial assistance to public housing agencies for such
20 housing.

21 **NOW THEREFORE, BE IT RESOLVED, FOUND, DETERMINED, and ORDERED** by
22 the Board of Commissioners for the Housing Authority of the County of Riverside, State of
23 California, in regular session assembled on June 12, 2012, as follows:

- 24 1. Approve the allocation and appropriation of the funds in accordance to the Fiscal
25 Year 2012-2013 consolidated budget.

26 /// ROLL CALL:

Ayes: Buster, Tavaglione, Stone, Benoit, and Ashley

27 /// Nays: None

Absent: None

28 /// The foregoing is certified to be a true copy of a resolution duly
29 /// adopted by said Board of Supervisors on the date therein set forth.

30 /// KECIA HARPER-IHEM, Clerk of said Board

By: _____
Deputy



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, 2012 Board Resolution Number: 2012-04

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):

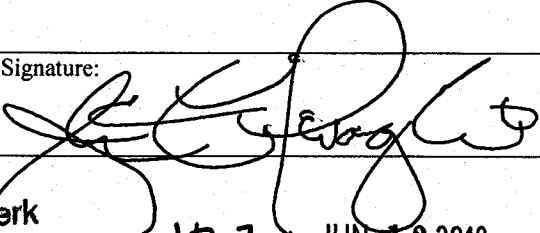
- | | <u>DATE</u> |
|--|-------------|
| <input checked="" type="checkbox"/> Operating Budget approved by Board resolution on: (for all projects) | 6/12/2012 |
| <input type="checkbox"/> Operating Budget submitted to HUD, if applicable, on: | _____ |
| <input type="checkbox"/> Operating Budget revision 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: John F. Tavaglione	Signature: 	Date: 6-12-12
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ATTEST:

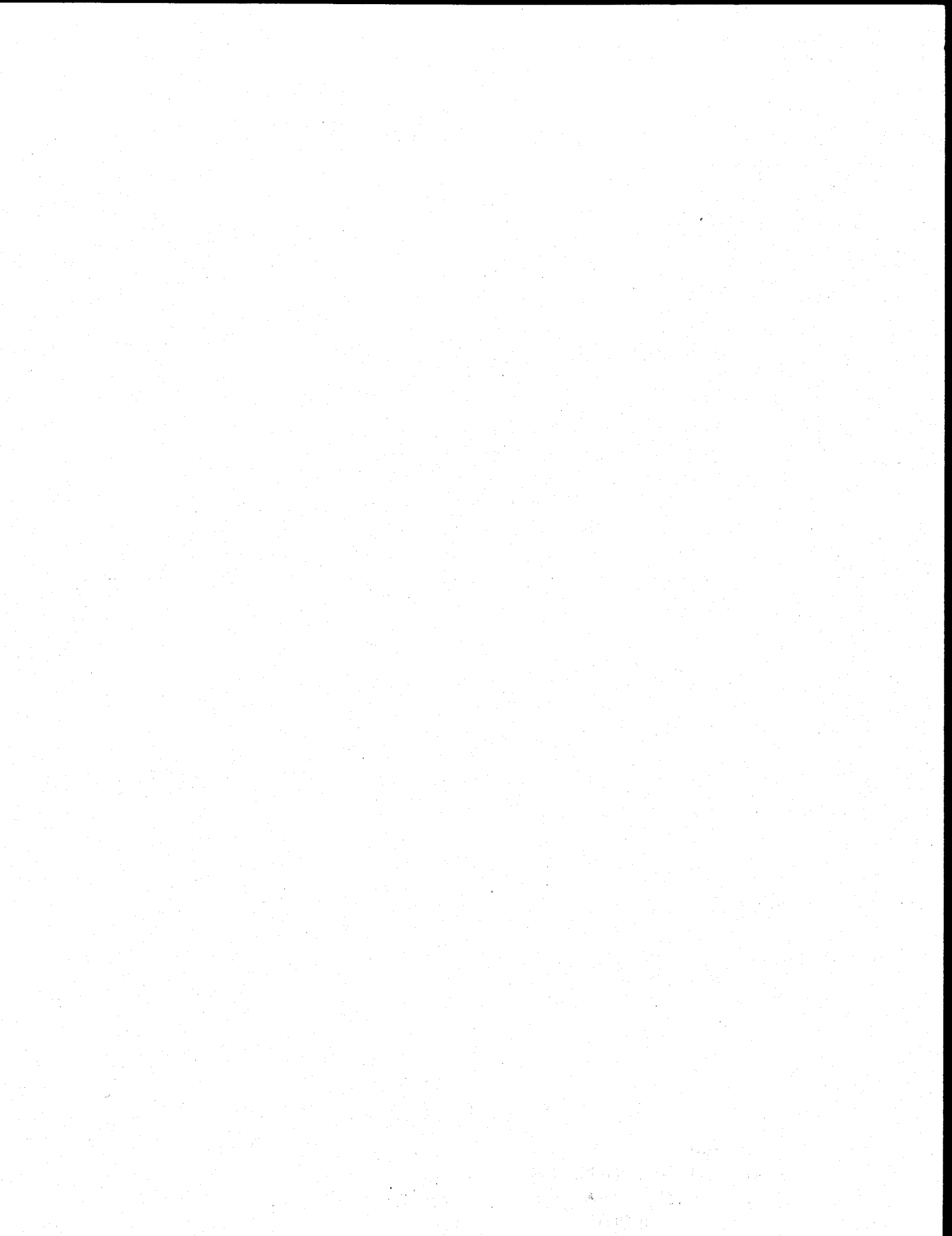
Previous editions are obsolete

KECIA HARPER-IHEM, Clerk

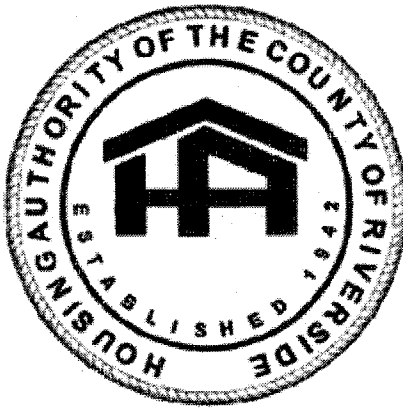
By Hossein Aman
DEPUTY

10.2 JUN 12 2012

form HUD-52574 (08/2005)



Housing Authority of the County of Riverside



**Fiscal Year 2012-2013
Annual Budget**



**Board
of
Commissioners**

District I

Bob Buster

District II

John F. Tavaglione, Chairman

District III

Jeff Stone

District IV

John J. Benoit, Vice-Chairman

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 \$93 million for Fiscal Year 2012-2013, which includes \$8.7 million for Authority programs, \$4.2 million for Public Housing programs, and \$80.1 million for Section 8 programs, with a work force of 122 regular and 17 contract staff positions.

The Fiscal Year 2012-2013 annual operating budget, which begins July 1, 2012, is a balanced budget. However, reserve drawdowns are necessary to supplement projected revenues in order to meet budgeted expenditures.

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 2011-2012 Budget

Following is a brief summary of the significant changes that have impacted the HACR's Fiscal Year 2012-2013 annual operating budget:

Authority Programs

The decrease in subsidy for the Public Housing Program impacted the Management and Bookkeeping Fees for the Central Office Cost Center, which cover the salaries and benefits for Administrative personnel.

Grant funding for the following programs will end in Fiscal Year 2011-2012: Emergency Housing Response (EHR), Neighborhood Stabilization Program (NSP), and Homelessness Prevention & Rapid Re-Housing Program (HPRP). The reduction of revenue from these programs contributed to the decrease in staffing levels as additional positions are not projected to be filled and temporary assistance will not be replaced.



The Desert Rose Apartments continues to experience high vacancy levels. The HACR has received approval from the Department of Housing and Community Development to lease the units to low-income families in addition to farm workers. To attract new renters, the HACR reduced the required base rent and will offer Security Deposit assistance as soon as grant funding is available.

The Eddie Dee Smith Senior Center is also facing a reduction of funding given the recent federal cut backs in the Community Development Block Grant (CDBG) Program.

The HA Development Division's revenue is projected to decrease by \$550,000 as the budgets for construction and rehabilitation are delayed due to the dissolution of the Redevelopment Agency (RDA) of the County.

Public Housing Programs

U.S. Department of Housing and Urban Development (HUD) Notice PIH 2011-55 specifies that the Public Housing subsidy eligibility proration is 86.27% for Calendar Year 2012, which is a 9.3% reduction from the funding level of the previous calendar year. This requires the HACR to draw down on reserves and to cut spending on fixed assets in order to meet the minimum level of operational costs.

HUD's new funding proposal reduces about 26% from the Public Housing Capital Fund budget. This prohibits the HACR from properly maintaining the curb appeal of its sites. The HACR will continue to maximize its available funding for preventive maintenance and modernization of the buildings and grounds.

Section 8 Programs

HUD funding for the Section 8 Housing Assistance Payments (HAP) for Calendar Year 2012 provides enough resources to sustain a 100% lease up rate. Administrative revenue is 8.5% lower than the actual revenue received for the previous calendar year, which forces the HACR to reduce staffing levels.

However, additional funding of \$586,500 was granted by HUD for the Family Self-Sufficiency (FSS) Program, which will fund 10 resident coordinators to promote economical independency for participants residing in the public housing sites.



Conclusion

The Fiscal Year 2012-2013 budget reflects the HACR's core commitment to preserve affordable housing through development activities, to ensure that families currently in the programs receive equitable customer service, and to offer rental subsidies to qualified low to medium-income families, chronically homeless individuals, and persons with disabilities.

Through additional funding from HUD for the HACR's Family Self Sufficiency Program, more resident coordinators will be available to assist families to achieve economic independency, and in some cases, resulting in purchases of their own homes.

Increased subsidies for the Veterans Affairs Supportive Housing (VASH) Program and the Shelter Plus Care Program allow the HACR to reduce homelessness and provide comprehensive, coordinated and integrated housing and support systems.

However, in spite of the increase in government funding for housing assistance, administrative revenue to cover appropriate staffing levels was reduced. This poses a big challenge as HUD requires all Public Housing Agencies to continue its high standards for the preservation of public and assisted housing to ensure that low-income families and individuals live healthy, productive lives.

Despite limited resources, the HACR will strive to reach its goals and find more efficient approaches to its processes and procedures by investing in better technology and consolidating the workflow of existing staff.

The most significant change that impacts the budget and processes of the HACR is the recent dissolution of the former Redevelopment Agency for the County of Riverside (Former RDA). The HACR's Board of Commissioners adopted a resolution that transferred the responsibility for performing all housing functions previously performed by the Former RDA to the HACR, effective as of February 1, 2012. Consequently, the HACR as Successor Agency received all rights, powers, assets, liabilities, duties, and obligations associated with the housing activities.

Currently, the HACR is in the process of developing the framework and strategic plans to use, dispose of, or manage remaining assets to benefit the Riverside community. The HACR will continue to manage any leases and receivables, and maximize the value of real estate over the long term.



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Part I- Consolidated Budget Data



Background

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

The governing body of the HACR is the County Board of Supervisors serving as the Board of Commissioners. The management of the HACR is provided by the county's Economic Development Agency.

Programs

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

- ❖ Housing Opportunities for Persons with AIDS (HOPWA)
- ❖ Shelter Plus Care
- ❖ Resident Opportunities for Self-Sufficiency (ROSS)
- ❖ Public Housing
- ❖ Housing Choice Voucher (Section 8)
- ❖ Family Self-Sufficiency (FSS)
- ❖ Mainstream Housing Opportunities for Persons with Disabilities
- ❖ Moderate Rehabilitation
- ❖ Veterans Affairs Supportive Housing (VASH)
- ❖ Housing Successor Agency of the Former Redevelopment Agency

In May 2012, there were 62,676 applicants on a waiting list for participation in the Housing Choice Voucher (Section 8) Program and the Public Housing Program. The HACR makes annual rental assistance payments of about \$72 million to approximately 3,944 landlords throughout the County of Riverside and is authorized to assist 8,907 households per month within the County of Riverside.

Mission Statement

The primary mission of the Housing Authority is to provide affordable, decent, safe and sanitary housing opportunities to low and moderate income families, including elderly or disabled persons, while supporting programs to foster economic self-sufficiency.

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.

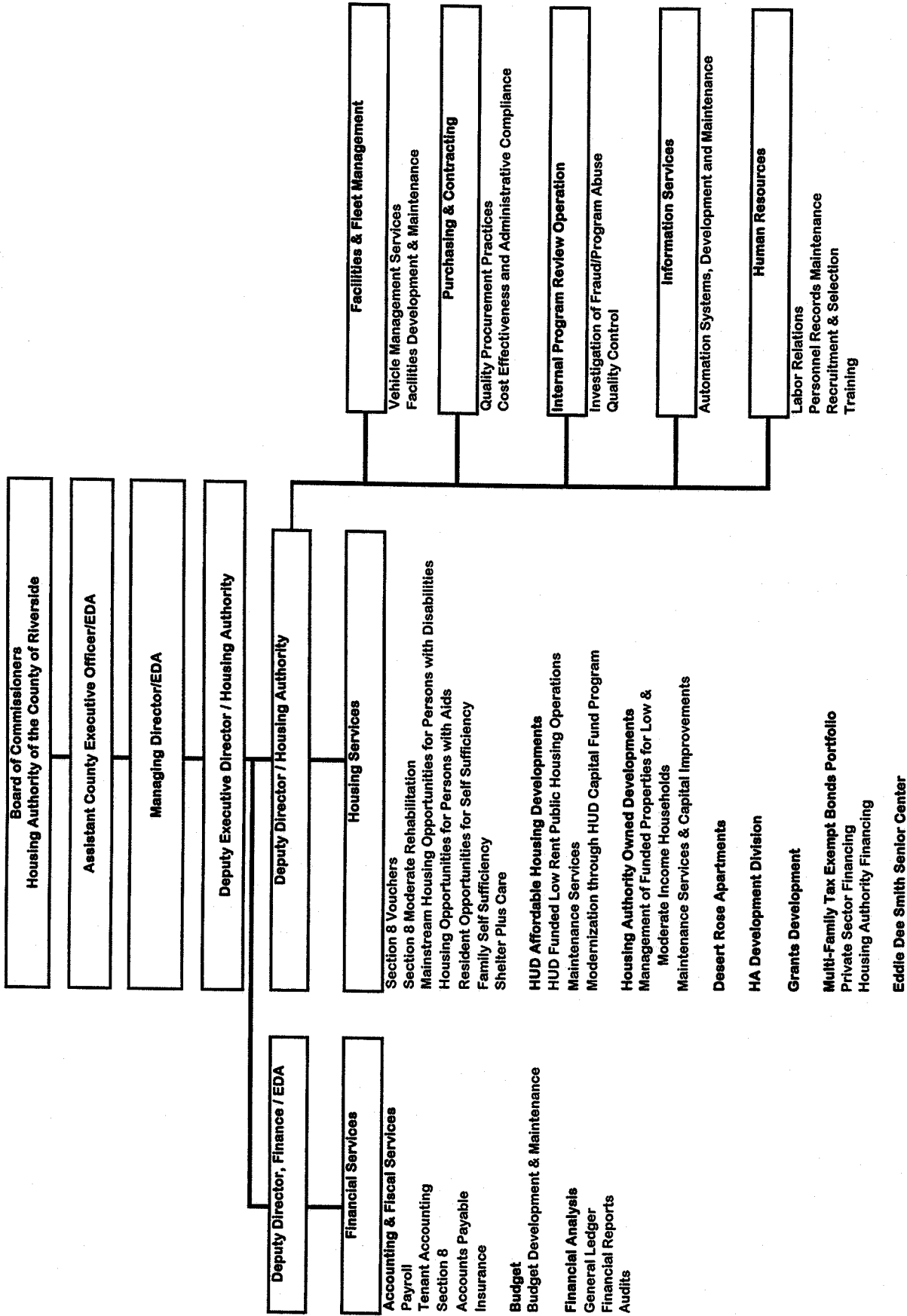
Objective: Promote equal housing opportunities.

- 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

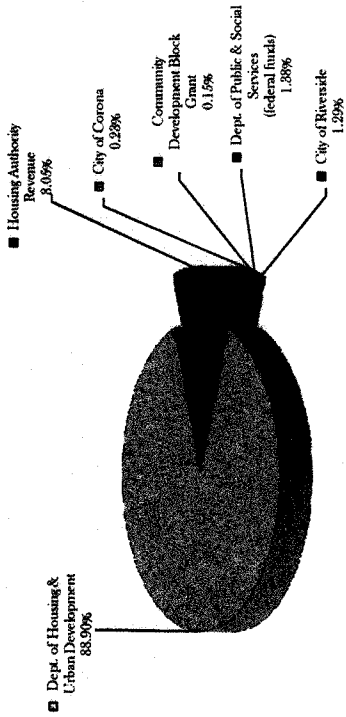
Other PHA Goal and Objective: Implement the requirements of the Violence Against Women Act (VAWA)

- 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.

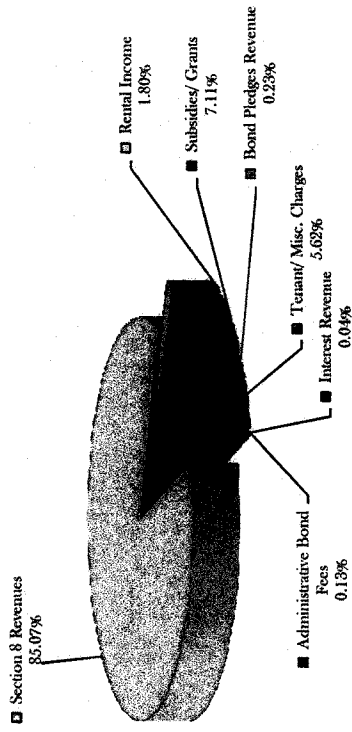
Organizational Chart



Sources of Funding



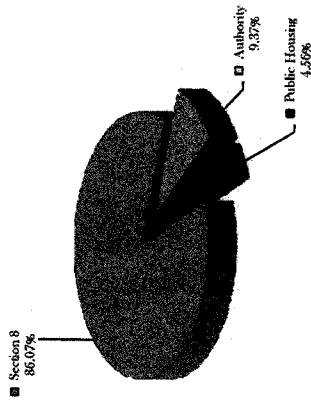
Revenue by Category



SOURCES OF FUNDING			FISCAL YEAR 2012-2013		
SOURCE	AMOUNT	PERCENT			
Dept. of Housing & Urban Development	82,720,888	88.90%			
Housing Authority Revenue	7,489,011	8.05%			
City of Corona	218,000	0.23%			
Community Development Block Grant (federal funds)	136,900	0.15%			
Dept. of Public & Social Services	1,281,944	1.38%			
City of Riverside	1,202,027	1.29%			
TOTAL	98,048,770	100.00%			

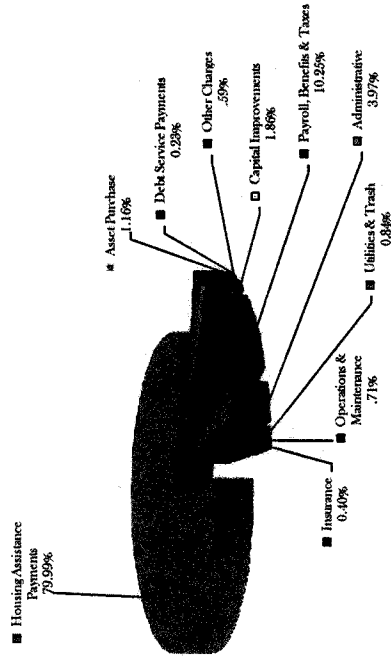
REVENUES BY CATEGORY			FISCAL YEAR 2012-2013		
REVENUES	AMOUNT	PERCENT			
Rental Income	1,672,766	1.80%			
Subsidies/ Grants	6,615,223	7.11%			
Bond Pledges Revenue	218,000	0.23%			
Tenant/ Misc. Charges	3,232,903	5.62%			
Interest Revenue	314,525	0.04%			
Administrative Bond Fees	117,173	0.13%			
Section 8 Revenues	79,138,181	85.07%			
TOTAL	98,048,770	100.00%			

Allocation of Funding



ALLOCATION OF FUNDING			FISCAL YEAR 2012-2013		
ALLOCATION	AMOUNT	PERCENT	AMOUNT	PERCENT	
Authority	8,717,220	9.37%			
Public Housing	4,247,584	4.56%			
Section 8	80,083,966	86.07%			
TOTAL	93,048,770	100.00%			

Expenses by Category



EXPENSES BY CATEGORY			FISCAL YEAR 2012-2013		
EXPENSES	AMOUNT	PERCENT	AMOUNT	PERCENT	
Capital Improvements	1,731,619	1.86%			
Payroll, Benefits & Taxes	9,535,499	10.25%			
Administrative	3,693,050	3.97%			
Utilities & Trash	776,360	0.84%			
Operations & Maintenance	665,223	0.71%			
Insurance	372,175	0.40%			
Housing Assistance Payments	74,432,977	79.99%			
Debt Service Payments	210,179	0.23%			
Other Charges	549,013	0.59%			
Asset Purchase	1,082,076	1.16%			
TOTAL	93,048,770	100.00%			

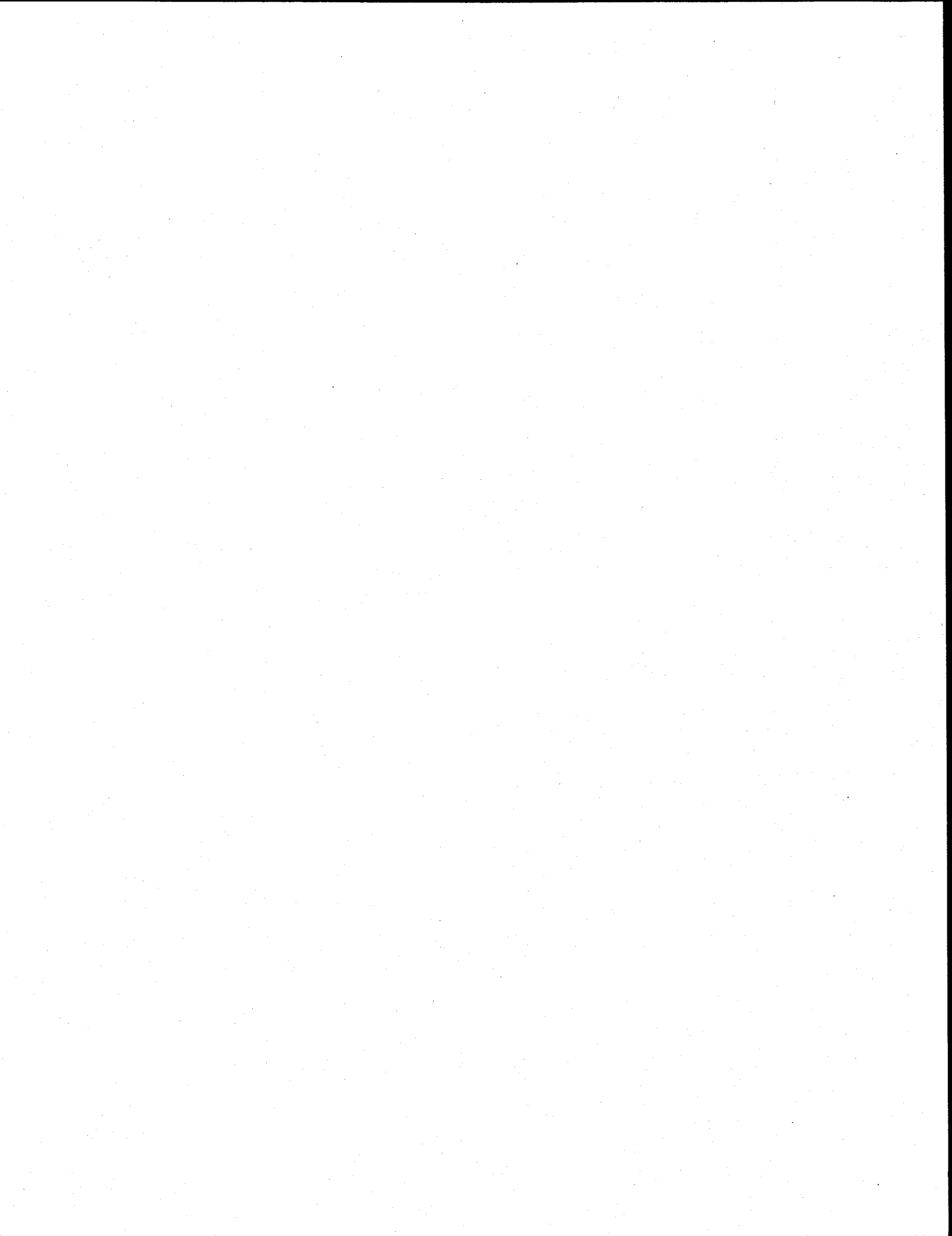


Consolidated Annual Budget

	Authority	Public Housing	Section 8	TOTAL BUDGET
REVENUE				
3110 Rental Income	256,059	1,416,707	-	1,672,766
3401/3404 Subsidy/Grants Revenue	4,058,914	2,524,568	31,741	6,615,223
3404 Bond Pledges Revenue	218,000	-	-	218,000
3450 Sec 8 Fraud Recovery Revenue	-	-	39,389	39,389
3610 Interest Revenue	6,885	4,219	23,421	34,525
3690 Miscellaneous/Tenant Charges	3,635,257	175,184	-	3,810,441
3690 Administrative Bond Fees	117,173	-	-	117,173
3410 HUD Section 8 Earned HAP Subsidy	-	-	72,246,483	72,246,483
3410 HUD Section 8 Earned Administrative Fees	-	-	6,325,198	6,325,198
3410 HUD Section 8 Earned Other Subsidy	-	-	586,500	586,500
TOTAL REVENUE	8,292,288	4,120,678	79,252,732	91,665,698
EXPENSE				
1260 Inventory Materials	-	230,957	-	230,957
1406 Development- Operations	-	55,709	-	55,709
1408 Development- Management Improvements (Salaries)	-	3,527	-	3,527
1408 Development- Management Improvements (Training)	-	7,215	-	7,215
1410 Development- Administration	-	54,285	-	54,285
1410 Development- Administration (Salaries)	-	2,000	-	2,000
1411 Development- Audit	-	7,380	-	7,380
1430 Architecture Fees	677,472	803,068	-	1,480,540
1450/1460 Asset Development/Improvement	-	-	-	-
1495 Development- Relocation Costs	2,742,522	1,438,815	4,464,275	8,645,612
4110 Payroll, Benefits & Taxes	365,576	42,543	29,203	437,322
4110 Temporary/Contract Employees	342,570	-	-	342,570
4110 EDA Interfund Salaries	5,578	7,322	10,166	23,066
4130 Legal	9,120	8,900	4,250	22,270
4140 Training	7,740	-	7,000	14,740
4150 Travel	3,976	800	30,356	35,132
4171 Auditing	108,010	7,642	251,656	367,309
4180 Office Rent/Storage	256,788	271,993	2,443,905	2,972,687
4190 Administrative Sundry	257,846	-	-	257,846
4190 EDA Interfund Operating	-	-	-	-
4230 Tenant Services	146,169	474,003	-	620,172
4300 Utilities	42,302	172,316	22,713	237,331
4420 Operations and Maintenance - Materials	134,946	221,091	71,855	427,892
4430 Operations and Maintenance - Services	17,771	139,017	-	156,788
4431 Trash	-	-	-	-
4480 Protection Services	82,075	283,644	6,456	372,175
4510 Insurance	543,105	5,908	-	549,013
4590 Other General Expense	-	-	-	-
4610 Extraordinary Maintenance	-	-	72,246,483	74,432,977
4715 Housing Assistance Payments	2,186,494	-	-	135,000
1173 Debt Service Principal Payments	135,000	-	-	75,179
4900 Debt Service Interest Payments	75,179	-	-	1,082,076
7540 Asset Purchase	576,981	9,447	495,648	1,082,076
TOTAL EXPENSE	8,717,220	4,247,584	80,083,966	93,048,770
Reserve Drawdown	424,933	126,906	831,234	1,383,073
NET GAIN (LOSS)	0	(0)	0	0



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.

Budget	Revenue Sources	
	Interest Revenue	3,959
	Miscellaneous Charges	2,981,886
	Administrative Fees	110,388
	Reserve Drawdown	424,933
	Expenses	
Staffing Expenses	2,698,152	
Operating Expenses	823,014	

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, Section 8, and COCC) based on cost allocation percentages that were derived through unit allocation and staff time allocation. Reimbursement of costs associated with the Administration building is paid through a rent offset.

Budget	Revenue Sources	
	Interest Revenue	1,904
	Miscellaneous Revenue	651,471
	Expenses	
	Staffing Expenses	65,734
	Operating Expenses	587,641

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.

Budget	Revenue Sources	
	Grant Revenue	1,129,503
	Expenses	
	Staffing Expenses	116,720
	Operating Expenses	456,783
	Housing Assistance Payments	556,000

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 chronically 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 one (121) families throughout Riverside County.

Budget	Revenue Sources	
	Grant Revenue	1,281,944
	Expenses	
	Staffing Expenses	102,555
	Housing Assistance Payments	1,179,389

Resident Opportunity for Self-Sufficiency (ROSS)

The goals of the ROSS program are to enable participants to increase earned income, reduce or eliminate the need for welfare assistance, make progress toward achieving economic independence and housing self-sufficiency, improve living conditions for the elderly and disabled, and enable them to age-in-place. In FY2012-2013, the HACR will implement a new ROSS program at Gloria Crossings Apartments and Dracaea Townhomes in Moreno Valley. HUD awarded HACR a \$240,000 grant for three years to fund one ROSS coordinator position to provide program support.

Budget	Revenue Sources	
	Grant Revenue	80,000
	Expenses	
	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) funds to strengthen and enhance the social, physical, emotional, and health services provided to senior citizens at the Center. In addition, the Center provides nutrition, arts and humanities, and various legal and financial assistance programs to seniors.

Budget	Revenue Sources	
	Grant Revenue	135,000
	Miscellaneous Income	1,900
	Expenses	
	Staffing Expenses	68,794
	Operating Expenses	68,106

HA Development

With a grant from the EDA's Housing Successor 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 from JP Morgan Chase for \$1.00 for the purpose of rehabbing and reselling or renting to a qualified buyer or renter. This division will be responsible for the wind-down activities of the Housing Successor Agency, to include the strategic decision processes for inventorying housing assets, analyzing and valuing such assets, creating a disposition plan, and designing an asset management program for remaining assets to be held.

Budget	Revenue Sources	
	Grant Revenue	678,663
	Interest Revenue	1,022
	Expenses	
	Asset Development	677,472
	Administrative Sundry	2,213

AUTHORITY PROGRAMS

Palm Springs Housing Developments

The HACR owns and operates 17 affordable units in the City of Palm Springs. The revenue source is generated from dwelling rent and associated tenant charges.

Budget	Revenue Sources	
	Rental Income	107,700
	Miscellaneous Income	6,785
	Expenses	
	Staffing Expenses	41,431
	Operating Expenses	73,054

Corona Bond Housing Developments

The 1998 Revenue Bond Series A was issued with a note payable for \$4.7 million to the City of Palm Desert, which 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.

Budget	Revenue Sources	
	Bond Pledge	218,000
	Expenses	
	Operating Expenses	7,821
	Debt Service Payments	210,179

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 FY2012, approximately 66% of the units were leased. The HACR is taking all measures to increase the occupancy level. In order to attract new renters, the HACR reduced the required base rent and will offer Security Deposit assistance as soon as grant funding is available.

Budget	Revenue Sources	
	Rental Income	256,059
	Expenses	
	Staffing Expenses	85,285
	Operating Expenses	170,774

AUTHORITY PROGRAMS

Emergency Solutions Grant (ESG)

The ESG grant is operated in partnership with the Riverside County Economic Development Agency and the City of Riverside. It provides case management and financial assistance to low income families and individuals who are homeless or near homeless. Financial assistance issued on behalf of program participants includes assistance with rental arrears, security deposits, utility deposits, and short/medium term rental subsidies. The goal of the program is to quickly stabilize families experiencing an acute housing crisis and prevent prolonged stays in the County's and City's emergency shelters.

Budget	Revenue Sources	
	Grant Revenue	516,104
	Expenses	
	Staffing Expenses	65,000
	Housing Assistance Payments	451,104

Homeless Response Team (HRT)

The HRT is a small unit that provides intensive case management to County residents experiencing homelessness. The team consists of two (2) full time case managers who assist homeless persons with navigating the local social service and housing resource system. The goal of the HRT team is to provide high level housing oriented services to households who have significant barriers to exiting the shelter system. It is estimated that 50 households will be assisted through this team for FY 2012-2013. HRT will be funded through a contract with the Department of Public Social Services (DPSS) and expands on existing contractual partnerships with DPSS to increase homeless services County-wide.

Budget	Revenue Sources	
	Grant Revenue	130,000
	Expenses	
	Staffing Expenses	130,000

PUBLIC HOUSING PROGRAMS

HUD Affordable Public Housing Developments

HUD 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 Public 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.

Budget	Revenue Sources	
	Rental Income	1,416,707
	Grant Revenue	1,360,427
	Interest Revenue	4,219
	Miscellaneous Income	175,184
	Reserve Drawdown	126,906
	Expenses	
	Staffing Expenses	1,481,358
	Operating Expenses	1,602,085

PUBLIC HOUSING PROGRAMS

Capital Fund Program

HUD provides a formula grant to the HACR for the major repairs and modernization of the Public 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 2012-2013 is \$614,220. This amount and the balance of \$549,921 from previous program years total \$1,164,141 which is projected to be expended during Fiscal Year 2012-2013.

Budget	Revenue Sources	
	Grant Revenue	1,164,141
	Expenses	
	Staffing Expenses	109,994
	Asset Improvement	1,054,147

SECTION 8 PROGRAMS

Housing Choice Voucher (Section 8) Program

The Housing Choice Voucher Program assists lower income households with rental assistance to provide an opportunity to live in affordable, decent, safe and sanitary 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 between 30 - 40 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 vouchers, 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 relocations and ports, terminations, and annual re-certification of eligibility. Staff also provides tenant-landlord counseling for Section 8 Program participants. For Calendar Year 2012, HUD awarded the HACR funds to assist 8,827 families per month, which includes 305 vouchers set aside for the VASH Program.

Section 8 Moderate Rehabilitation Rental Assistance Program

This HUD-program was designed to preserve existing rental housing stock. Each fiscal year, HACR is required to base the renewal at rent levels equal to the lessor of: 1) Existing contract rents, adjusted by the Operating Cost Adjustment Factor (2.3% for California); or 2) Existing Fair Market rents (at 120%) less any amounts allowed for tenant supplied utilities; or 3) Comparable market rents for the market area. A landlord will enter into a fifteen (15) year contract with the HACR, which guarantees 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 located in 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.

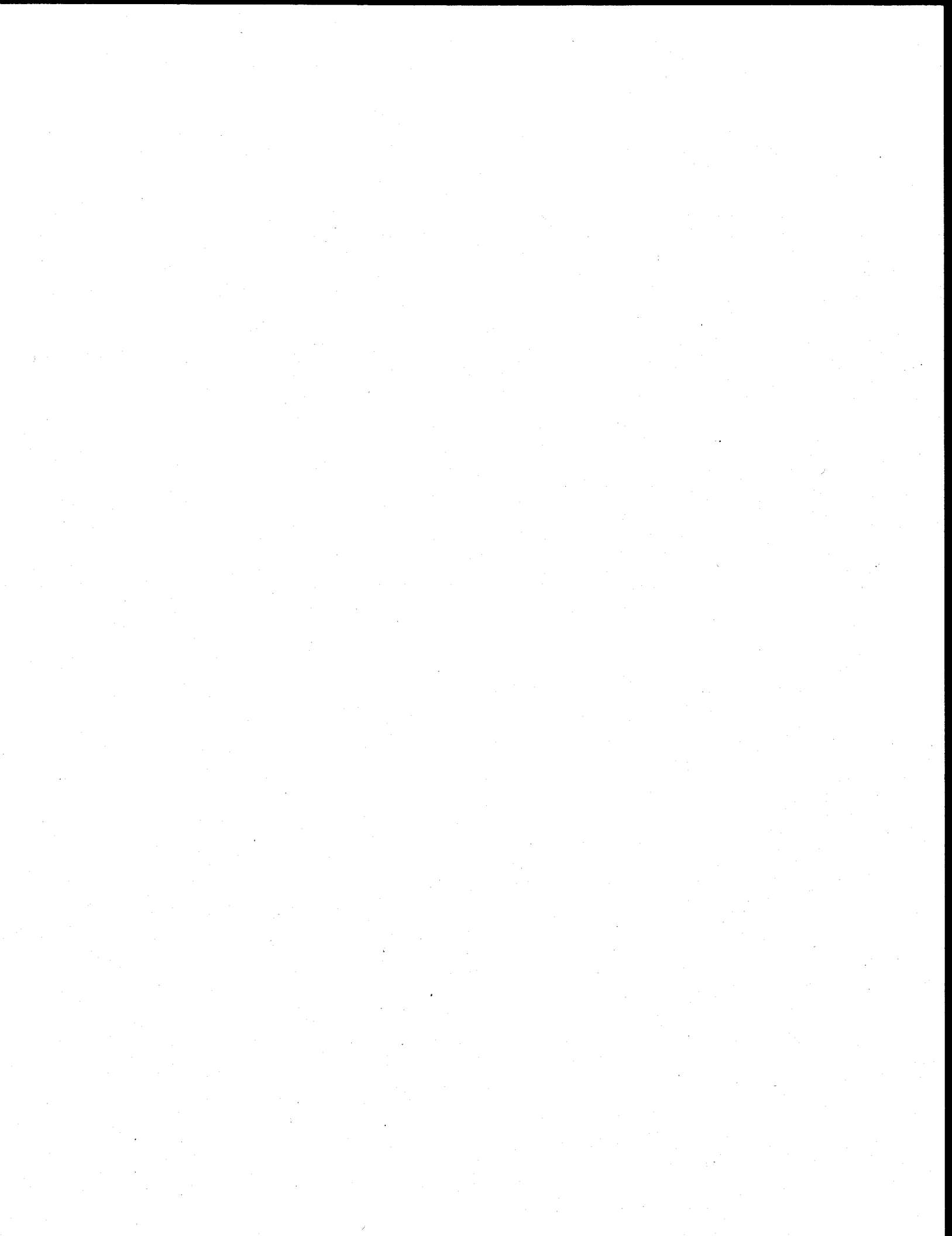
Family Self-Sufficiency Program

The Family Self-Sufficiency (FSS) Program was 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. Through the FSS Program, the HACR has established a network with public agencies to provide job training, family counseling, career assessments and other social services. The funding for FY2012-2013 will pay for 10 resident coordinator positions. As of May 2012, there were five hundred ninety nine (599) FSS participants throughout the County of Riverside.

Budget	Revenue Sources	
	Grant Revenue	79,189,922
	Miscellaneous	62,810
	Reserve Drawdown	831,234
	Expenses	
	Staffing Expenses	4,493,478
Operating Expenses	3,344,005	
Housing Assistance Payments	72,246,483	



Part III- Budget Schedules & Statistics



Budget Comparison

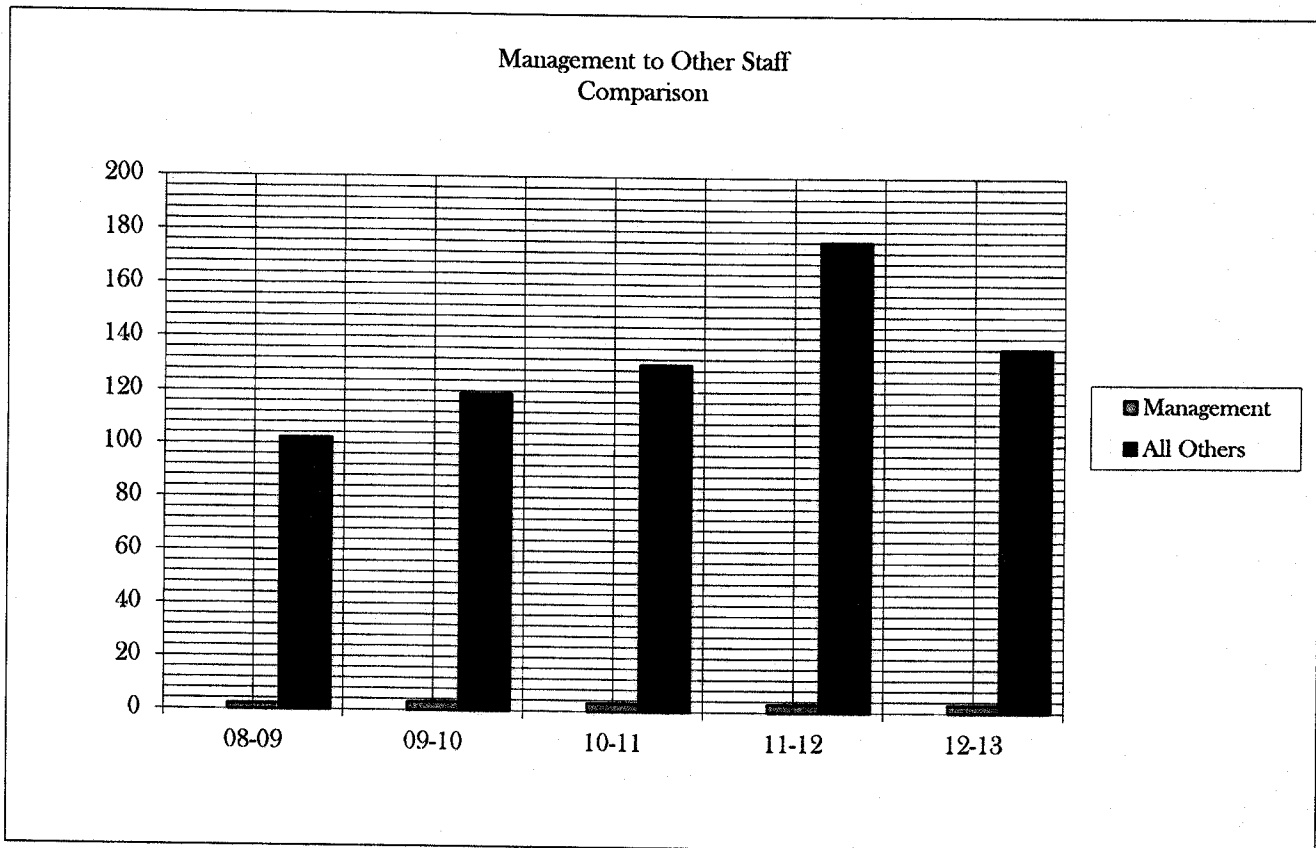
	Budget 08-09	Budget 09-10	Budget 10-11	Budget 11-12	Budget 12-13	% Change [Budget 11-12 to Budget 12-13]
Revenue	\$ 83,648,734	\$ 101,439,870	\$ 96,870,041	\$ 86,225,618	\$ 91,665,698	6%
Expenses						
Salaries & Benefits	\$ 8,017,198	\$ 9,111,288	\$ 9,722,425	\$ 9,376,612	\$ 9,535,499	2%
Services & Supplies	\$ 6,875,188	\$ 24,530,823	\$ 15,385,812	\$ 8,195,661	\$ 7,788,040	-5%
Other Charges	\$ 68,798,873	\$ 67,797,759	\$ 72,558,388	\$ 71,303,730	\$ 74,643,155	4%
Fixed Assets/Purchases	\$ -	\$ -	\$ -	\$ -	\$ 1,082,076	
<i>Total Expenses</i>	<u>\$ 83,691,259</u>	<u>\$ 101,439,870</u>	<u>\$ 97,666,625</u>	<u>\$ 88,876,004</u>	<u>\$ 93,048,770</u>	4%
Net Assets Gain / (Loss)	\$ (42,525)	\$ -	\$ (796,582)	\$ (2,650,386)	\$ (1,383,072)	
Reserve Drawdown	\$ 507,265	\$ -	\$ 796,582	\$ 2,650,386	\$ 1,383,073	
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	08-09	09-10	10-11	11-12	Budget 12-13
Management	2	3	3	3	3
All Others	102	119	130	176	136
Total Budgeted Positions	104	122	133	179	139

Year to Year % Change					
Management	0.0%	50.0%	0.0%	0.0%	0.0%
All Others	-6.4%	16.7%	9.2%	35.4%	-22.7%
Total Budgeted Positions	-6.4%	66.7%	9.2%	35.4%	-22.7%

Percent of Total					
Management	1.92%	2.46%	2.26%	1.68%	2.16%
All Others	98.08%	97.54%	97.74%	98.32%	97.84%
Total Budgeted Positions	100.00%	100.00%	100.00%	100.00%	100.00%



Staffing Schedule

Position	Positions Budgeted FY 12-13
Regular Employees:	
Accounting Assistant II	1
Accounting Technician I	3
Accounting Technician II	1
Administrative Services Supervisor	1
Assistant Director of EDA	1
Building Maintenance Worker	2
Building Maintenance Supervisor	1
Deputy Director of EDA	1
Development Specialist II	1
Development Specialist III	1
Fiscal Manager	1
Housing Specialist I	29
Housing Specialist II	14
Housing Specialist III	11
Maintenance Worker I	2
Maintenance Worker II	6
Office Assistant II	7
Office Assistant III	1
Principal Development Specialist	4
Program Assistant I	10
Program Assistant II	2
PH Property Manager	5
Senior Accountant	3
Senior Development Specialist	7
Senior Maintenance Worker	1
Supervising Accountant	2
Support Services Technician	1
IT Systems Administrator III	1
IT Systems Operator II	2
Total Regular Employees	122
Contract Employees:	
Bldg Maint worker	1
Housing Specialist I	3
IT Tech	1
Program Specialist I	1
Porter	6
Resident Services Assistant	1
Resident Manager	1
Senior Center	3
Total Contract Employees	17
Total Budgeted Positions	139



Public Housing Capital Fund Improvements

HUD Grant #: 50109

Jackson	Walkway ADA compliance	19,192
Total Expenses for Grant #50109		19,192

HUD Grant #: 50110

Jackson	Walkway ADA compliance	186,860
Thermal	Kitchen Remodel	191,016
Total Expenses for Grant #50110		377,876

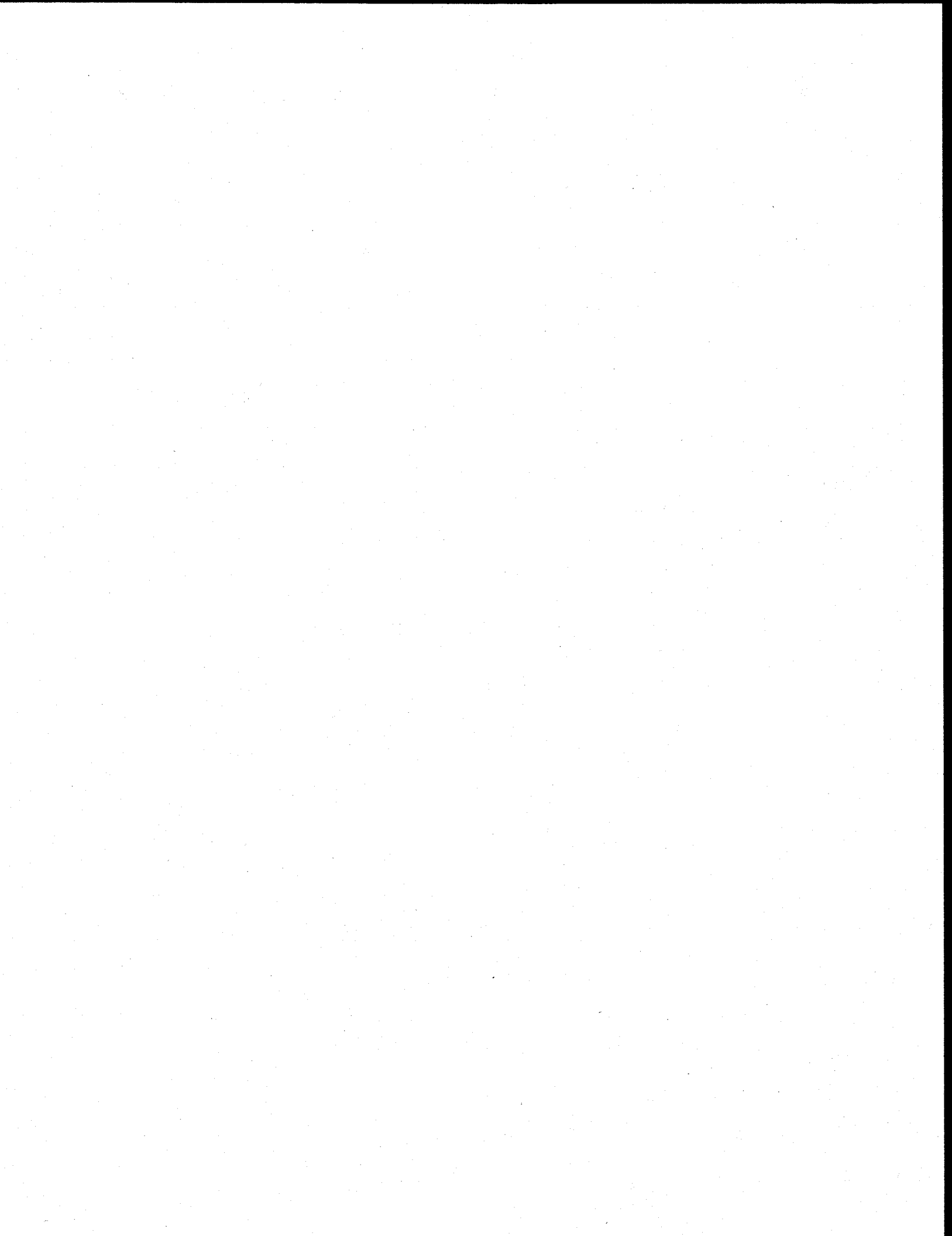
HUD Grant #: 50111

San Jacinto	Kitchen Remodel	98,000
Lake Elsinore	Air Conditioning Replacement dual-pack	112,000
Moreno Valley	Air Conditioning Replacement dual-pack	196,000
Total Expenses for Grant #50111		406,000

Total Expenses	803,068
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Part IV- Line Item Budgets



CENTRAL OFFICE COST CENTER (COCC)

REVENUE

3110 Rental Income	-
3401 Subsidy Revenue	-
3404 Grants/Bonds Revenue	-
3450 Sec 8 Fraud Recovery Revenue	-
3610 Interest Revenue	-
3690 Miscellaneous Revenue	3,959
3690 Administrative Bond Fees	2,981,886
3410 HUD Section 8 Earned HAP Subsidy	110,388
3410 HUD Section 8 Earned Administrative Fees	-
3410 HUD Section 8 Earned Other Subsidy	-
TOTAL REVENUE	3,096,233

EXPENSE

1260 Inventory Materials	-
1260 Development- Operations	-
1406 Development- Management Improvements	-
1408 Development- Administration	-
1410 Development- Audit	-
1411 Architecture Fees	-
1450/1460 Asset Development/Improvement	-
1495 Development- Relocation Costs	-
4110 Payroll, Benefits & Taxes	2,334,324
4110 Temporary/Contract Employees	21,258
4110 EDA Interfund Salaries	342,570
4130 Legal	-
4140 Training	5,620
4150 Travel	3,340
4171 Auditing	1,446
4180 Office Rent/Storage	106,564
4190 Administrative Sundry	175,162
4190 EDA Interfund Operating	257,846
4230 Tenant Services	-
4300 Utilities	-
4420 Operations and Maintenance - Materials	3,128
4430 Operations and Maintenance - Services	6,119
4431 Trash	-
4480 Protection Services	-
4510 Insurance	2,896
4590 Other General Expense	87,450
4610 Extraordinary Maintenance	-
4715 Housing Assistance Payments	-
1173 Debt Service Principal Payments	-
4900 Debt Service Interest Payments	-
7540 Asset Purchase	173,443
TOTAL EXPENSE	3,521,166

Reserve Drawdown to Other Program	424,933
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NET GAIN (LOSS)

(0)

ADMINISTRATION BUILDING & SERVICES

REVENUE

3110 Rental Income	-
3401 Subsidy Revenue	-
3404 Grants/Bonds Revenue	-
3450 Sec 8 Fraud Recovery Revenue	-
3610 Interest Revenue	1,904
3690 Miscellaneous/Tenant Charges	651,471
3690 Administrative Fees (Admin. Bonds)	-
3410 HUD Section 8 Earned HAP Subsidy	-
3410 HUD Section 8 Earned Administrative Fees	-
3410 HUD Section 8 Earned Other Subsidy	-
TOTAL REVENUE	653,375

EXPENSE

1260 Inventory Materials	-
1406 Development- Operations	-
1408 Development- Management Improvements	-
1410 Development- Administration	-
1411 Development- Audit	-
1430 Architecture Fees	-
1450/1460 Asset Development/Improvement	-
1495 Development- Relocation Costs	-
4110 Payroll, Benefits & Taxes	65,734
4110 Temporary/Contract Employees	-
4110 EDA Interfund Salaries	-
4130 Legal	-
4140 Training	-
4150 Travel	-
4171 Auditing	-
4180 Office Rent/Storage ¹	-
4190 Administrative Sundry	24,993
4190 EDA Interfund Operating	-
4230 Tenant Services	-
4300 Utilities	57,713
4420 Operations and Maintenance - Materials	3,430
4430 Operations and Maintenance - Services	71,166
4431 Trash	1,077
4480 Protection Services	-
4510 Insurance	25,725
4590 Other General Expense	-
4610 Extraordinary Maintenance	-
4715 Housing Assistance Payments	-
1173 Debt Service Principal Payments	-
4900 Debt Service Interest Payments	-
7540 Asset Purchase	403,538
TOTAL EXPENSE	653,375

NET GAIN (LOSS)

-



HOUSING OPPORTUNITIES FOR PERSONS WITH AIDS (HOPWA)

REVENUE

3110 Rental Income	-
3401 Subsidy Revenue	1,129,503
3404 Grants/Bonds Revenue	-
3450 Sec 8 Fraud Recovery Revenue	-
3610 Interest Revenue	-
3690 Miscellaneous/Tenant Charges	-
3690 Administrative Fees (Admin. Bonds)	-
3410 HUD Section 8 Earned HAP Subsidy	-
3410 HUD Section 8 Earned Administrative Fees	-
3410 HUD Section 8 Earned Other Subsidy	-
TOTAL REVENUE	1,129,503

EXPENSE

1260 Inventory Materials	-
1406 Development- Operations	-
1408 Development- Management Improvements	-
1410 Development- Administration	-
1411 Development- Audit	-
1430 Architecture Fees	-
1450/1460 Asset Development/Improvement	-
1495 Development- Relocation Costs	-
4110 Payroll, Benefits & Taxes	116,720
4110 Temporary/Contract Employees	-
4110 EDA Interfund Salaries	-
4130 Legal	-
4140 Training	-
4150 Travel	2,000
4171 Auditing	-
4180 Office Rent/Storage	-
4190 Administrative Sundry	16,949
4190 EDA Interfund Operating	-
4230 Tenant Services	-
4300 Utilities	-
4420 Operations and Maintenance - Materials	-
4430 Operations and Maintenance - Services	-
4431 Trash	-
4480 Protection Services	-
4510 Insurance	-
4590 Other General Expense	437,834
4610 Extraordinary Maintenance	-
4715 Housing Assistance Payments	556,000
1173 Debt Service Principal Payments	-
4900 Debt Service Interest Payments	-
7540 Asset Purchase	-
TOTAL EXPENSE	1,129,503

NET GAIN (LOSS)

0



SHELTER PLUS CARE (SPC)

REVENUE	All (123)	All (124)	Street (125)	EHOP (129)	ECON (131)	Total
3110 Rental Income						
3401 Subsidy Revenue						
3404 Grants/Bonds Revenue	339,680	226,980	148,824	42,660	523,800	1,281,944
3450 Sec 8 Fraud Recovery Revenue	-	-	-	-	-	-
3610 Interest Revenue	-	-	-	-	-	-
3690 Miscellaneous/Tenant Charges	-	-	-	-	-	-
3690 Administrative Fees (Admin. Bonds)	-	-	-	-	-	-
3410 HUD Section 8 Earned HAP Subsidy	-	-	-	-	-	-
3410 HUD Section 8 Earned Administrative Fees	-	-	-	-	-	-
3410 HUD Section 8 Earned Other Subsidy	-	-	-	-	-	-
TOTAL REVENUE	339,680	226,980	148,824	42,660	523,800	1,281,944
EXPENSE						
1260 Inventory Materials	-	-	-	-	-	-
1406 Development- Operations	-	-	-	-	-	-
1408 Development- Management Improvements	-	-	-	-	-	-
1410 Development- Administration	-	-	-	-	-	-
1411 Development- Audit	-	-	-	-	-	-
1430 Architecture Fees	-	-	-	-	-	-
1450/1460 Asset Development/Improvement	-	-	-	-	-	-
1495 Development- Relocation Costs	-	-	-	-	-	-
4110 Payroll, Benefits & Taxes	27,174	18,158	11,906	3,413	41,904	102,555
4110 Temporary/Contract Employees	-	-	-	-	-	-
4110 EDA Interfund Salaries	-	-	-	-	-	-
4130 Legal	-	-	-	-	-	-
4140 Training	-	-	-	-	-	-
4150 Travel	-	-	-	-	-	-
4171 Auditing	-	-	-	-	-	-
4180 Office Rent/Storage	-	-	-	-	-	-
4190 Administrative Sundry	-	-	-	-	-	-
4190 EDA Interfund Operating	-	-	-	-	-	-
4230 Tenant Services	-	-	-	-	-	-
4300 Utilities	-	-	-	-	-	-
4420 Operations and Maintenance - Materials	-	-	-	-	-	-
4430 Operations and Maintenance - Services	-	-	-	-	-	-
4431 Trash	-	-	-	-	-	-
4480 Protection Services	-	-	-	-	-	-
4510 Insurance	-	-	-	-	-	-
4590 Other General Expense	-	-	-	-	-	-
4610 Extraordinary Maintenance	-	-	-	-	-	-
4715 Housing Assistance Payments	312,506	208,822	136,918	39,247	481,896	1,179,389
1173 Debt Service Principal Payments	-	-	-	-	-	-
4900 Debt Service Interest Payments	-	-	-	-	-	-
7540 Asset Purchase	-	-	-	-	-	-
TOTAL EXPENSE	339,680	226,980	148,824	42,660	523,800	1,281,944
NET GAIN (LOSS)	-	-	-	-	-	-

RESIDENT OPPORTUNITY AND SELF-SUFFICIENCY (ROSS)

REVENUE

3110 Rental Income	-
3401 Subsidy Revenue	80,000
3404 Grants/Bonds Revenue	-
3450 Sec 8 Fraud Recovery Revenue	-
3610 Interest Revenue	-
3690 Miscellaneous/Tenant Charges	-
3690 Administrative Fees (Admin. Bonds)	-
3410 HUD Section 8 Earned HAP Subsidy	-
3410 HUD Section 8 Earned Administrative Fees	-
3410 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 Architecture Fees	-
1450/1460 Asset Development/Improvement	-
1495 Development- Relocation Costs	-
4110 Payroll, Benefits & Taxes	77,000
4110 Temporary/Contract Employees	-
4110 EDA Interfund Salaries	-
4130 Legal	-
4140 Training	2,000
4150 Travel	1,000
4171 Auditing	-
4180 Office Rent/Storage	-
4190 Administrative Sundry	-
4190 EDA Interfund Operating	-
4230 Tenant Services	-
4300 Utilities	-
4420 Operations and Maintenance - Materials	-
4430 Operations and Maintenance - Services	-
4431 Trash	-
4480 Protection Services	-
4510 Insurance	-
4590 Other General Expense	-
4610 Extraordinary Maintenance	-
4715 Housing Assistance Payments	-
1173 Debt Service Principal Payments	-
4900 Debt Service Interest Payments	-
7540 Asset Purchase	-
TOTAL EXPENSE	80,000

NET GAIN (LOSS)

0

Note:

Funding Source: U.S. Department of Housing and Urban Development
 Award: Gloria St. Dracaea: \$240,000 for 3 years (FY 2012, 2013 & 2014)



EDDIE DEE SMITH SENIOR CENTER

REVENUE

3110 Rental Income	-
3401 Subsidy Revenue	135,000
3404 Grants/Bonds Revenue	-
3450 Sec 8 Fraud Recovery Revenue	-
3610 Interest Revenue	-
3690 Miscellaneous/Tenant Charges	1,900
3690 Administrative Fees (Admin. Bonds)	-
3410 HUD Section 8 Earned HAP Subsidy	-
3410 HUD Section 8 Earned Administrative Fees	-
3410 HUD Section 8 Earned Other Subsidy	-
TOTAL REVENUE	136,900

EXPENSE

1260 Inventory Materials	-
1406 Development- Operations	-
1408 Development- Management Improvements	-
1410 Development- Administration	-
1411 Development- Audit	-
1430 Architecture Fees	-
1450/1460 Asset Development/Improvement	-
1495 Development- Relocation Costs	-
4110 Payroll, Benefits & Taxes	4,759
4110 Temporary/Contract Employees	64,035
4110 EDA Interfund Salaries	-
4130 Legal	175
4140 Training	-
4150 Travel	1,400
4171 Auditing	-
4180 Office Rent/Storage	-
4190 Administrative Sundry	9,206
4190 EDA Interfund Operating	-
4230 Tenant Services	-
4300 Utilities	30,100
4420 Operations and Maintenance - Materials	4,048
4430 Operations and Maintenance - Services	19,786
4431 Trash	3,343
4480 Protection Services	-
4510 Insurance	48
4590 Other General Expense	-
4610 Extraordinary Maintenance	-
4715 Housing Assistance Payments	-
1173 Debt Service Principal Payments	-
4900 Debt Service Interest Payments	-
7540 Asset Purchase	-
TOTAL EXPENSE	136,900

NET GAIN (LOSS)

0



HA DEVELOPMENT

REVENUE

3110 Rental Income	-
3401 Subsidy Revenue	678,663
3404 Grants/Bonds Revenue	-
3450 Sec 8 Fraud Recovery Revenue	-
3610 Interest Revenue	1,022
3690 Miscellaneous/Tenant Charges	-
3690 Administrative Fees (Admin. Bonds)	-
3410 HUD Section 8 Earned HAP Subsidy	-
3410 HUD Section 8 Earned Administrative Fees	-
3410 HUD Section 8 Earned Other Subsidy	-
TOTAL REVENUE	679,685

EXPENSE

1260 Inventory Materials	-
1406 Development- Operations	-
1408 Development- Management Improvements	-
1410 Development- Administration	-
1411 Development- Audit	-
1430 Architecture Fees	-
1450/1460 Asset Development/Improvement	677,472
1495 Development- Relocation Costs	-
4110 Payroll, Benefits & Taxes	-
4110 Temporary/Contract Employees	-
4110 EDA Interfund Salaries	-
4130 Legal	-
4140 Training	1,500
4150 Travel	-
4171 Auditing	-
4180 Office Rent/Storage	-
4190 Administrative Sundry	-
4230 Tenant Services	-
4300 Utilities	-
4420 Operations and Maintenance - Materials	-
4430 Operations and Maintenance - Services	-
4431 Trash	-
4480 Protection Services	-
4510 Insurance	713
4590 Other General Expense	-
4610 Extraordinary Maintenance	-
4715 Housing Assistance Payments	-
4900 Debt Service Principal Payments	-
4900 Debt Service Interest Payments	-
7540 Asset Purchase	-
TOTAL EXPENSE	679,685

NET GAIN (LOSS)

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PALM SPRINGS PROJECTS

REVENUE	Calle de Carlos	Racquet Club	Total
3110 Rental Income			
3401 Subsidy Revenue			
3404 Grants/Bonds Revenue	66,900	40,800	107,700
3450 Sec 8 Fraud Recovery Revenue	-	-	-
3610 Interest Revenue	-	-	-
3690 Miscellaneous/Tenant Charges	-	-	-
3690 Administrative Fees (Admin. Bonds)	2,185	4,600	6,785
3410 HUD Section 8 Earned HAP Subsidy	-	-	-
3410 HUD Section 8 Earned Administrative Fees	-	-	-
3410 HUD Section 8 Earned Other Subsidy	-	-	-
TOTAL REVENUE	69,085	45,400	114,485

EXPENSE			
1260 Inventory Materials			
1406 Development- Operations			
1408 Development- Management Improvements			
1410 Development- Administration			
1411 Development- Audit			
1430 Architecture Fees			
1450/1460 Asset Development/Improvement			
1495 Development- Relocation Costs			
4110 Payroll, Benefits & Taxes	35,759	5,672	41,431
4110 Temporary/Contract Employees			
4110 EDA Interfund Operating			
4130 Legal	690	690	1,380
4140 Training			
4150 Travel			
4171 Auditing	216	242	458
4180 Office Rent/Storage	90	101	191
4190 Administrative Sundry	9,833	6,550	16,383
4190 EDA Interfund Operating			
4230 Tenant Services			
4300 Utilities	5,839	5,591	11,430
4420 Operations and Maintenance - Materials	823	6,873	7,696
4430 Operations and Maintenance - Services	4,353	9,650	14,003
4431 Trash	2,277	1,700	3,977
4480 Protection Services			
4510 Insurance	4,205	3,331	7,536
4590 Other General Expense	5,000	5,000	10,000
4715 Housing Assistance Payments			
1173 Debt Service Principal Payments			
4900 Debt Service Interest Payments			
7540 Asset Purchase			
TOTAL EXPENSE	69,085	45,400	114,485

NET GAIN (LOSS)	(0)	(0)	0
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CORONA PROJECTS (Bond Series 1998A)

REVENUE

3110 Rental Income	-
3401 Subsidy Revenue	-
3404 Grants/Bonds Revenue	218,000
3450 Sec 8 Fraud Recovery Revenue	-
3610 Interest Revenue	-
3690 Miscellaneous/Tenant Charges	-
3690 Administrative Fees (Admin. Bonds)	-
3410 HUD Section 8 Earned HAP Subsidy	-
3410 HUD Section 8 Earned Administrative Fees	-
3410 HUD Section 8 Earned Other Subsidy	-
TOTAL REVENUE	218,000

EXPENSE

1260 Inventory Materials	-
1406 Development- Operations	-
1408 Development- Management Improvements	-
1410 Development- Administration	-
1411 Development- Audit	-
1430 Architecture Fees	-
1450/1460 Asset Development/Improvement	-
1495 Development- Relocation Costs	-
4110 Payroll, Benefits & Taxes	-
4110 Temporary/Contract Employees	-
4110 EDA Interfund Salaries	-
4130 Legal	-
4140 Training	-
4150 Travel	-
4171 Auditing	-
4180 Office Rent/Storage	-
4190 Administrative Sundry	-
4190 EDA Interfund Operating	-
4230 Tenant Services	-
4300 Utilities	-
4420 Operations and Maintenance - Materials	-
4430 Operations and Maintenance - Services	-
4431 Trash	-
4480 Protection Services	-
4510 Insurance	-
4590 Other General Expense	7,821
4610 Extraordinary Maintenance	-
4715 Housing Assistance Payments	-
1173 Debt Service Principal Payments	135,000
4900 Debt Service Interest Payments	75,179
7540 Asset Purchase	-
TOTAL EXPENSE	218,000

NET GAIN (LOSS)

0



DESERT ROSE APARTMENTS

REVENUE

3110 Rental Income	256,059
3401 Subsidy Revenue	-
3404 Grants/Bonds Revenue	-
3450 Sec 8 Fraud Recovery Revenue	-
3610 Interest Revenue	-
3690 Miscellaneous/Tenant Charges	-
3690 Administrative Fees (Admin. Bonds)	-
3410 HUD Section 8 Earned HAP Subsidy	-
3410 HUD Section 8 Earned Administrative Fees	-
3410 HUD Section 8 Earned Other Subsidy	-
TOTAL REVENUE	256,059

EXPENSE

1260 Inventory Materials	-
1406 Development- Operations	-
1408 Development- Management Improvements	-
1410 Development- Administration	-
1411 Development- Audit	-
1430 Architecture Fees	-
1450/1460 Asset Development/Improvement	-
1495 Development- Relocation Costs	-
4110 Payroll, Benefits & Taxes	-
4110 Temporary/Contract Employees	85,284
4110 EDA Interfund Salaries	-
4130 Legal	4,023
4140 Training	-
4150 Travel	-
4171 Auditing	2,072
4180 Office Rent/Storage	1,255
4190 Administrative Sundry	14,096
4230 Tenant Services	-
4300 Utilities	46,926
4420 Operations and Maintenance - Materials	24,000
4430 Operations and Maintenance - Services	23,872
4431 Trash	9,374
4480 Protection Services	-
4510 Insurance	45,157
4590 Other General Expense	-
4610 Extraordinary Maintenance	-
4715 Housing Assistance Payments	-
4900 Debt Service Principal Payments	-
4900 Debt Service Interest Payments	-
7540 Asset Purchase	-
TOTAL EXPENSE	256,059

NET GAIN (LOSS)

0



EMERGENCY SOLUTIONS GRANT (ESG)

REVENUE	County	City	Total
3110 Rental Income	-	-	-
3401 Subsidy Revenue	-	-	-
3404 Grants/Bonds Revenue	-	-	-
3450 Sec 8 Fraud Recovery Revenue	443,580	72,524	516,104
3610 Interest Revenue	-	-	-
3690 Miscellaneous/Tenant Charges	-	-	-
3690 Administrative Fees (Admin. Bonds)	-	-	-
3410 HUD Section 8 Earned HAP Subsidy	-	-	-
3410 HUD Section 8 Earned Administrative Fees	-	-	-
3410 HUD Section 8 Earned Other Subsidy	-	-	-
TOTAL REVENUE	443,580	72,524	516,104
EXPENSE			
1260 Inventory Materials	-	-	-
1406 Development- Operations	-	-	-
1408 Development- Management Improvements	-	-	-
1410 Development- Administration	-	-	-
1411 Development- Audit	-	-	-
1430 Architecture Fees	-	-	-
1450/1460 Asset Development/Improvement	-	-	-
1495 Development- Relocation Costs	-	-	-
4110 Payroll, Benefits & Taxes	-	-	-
4110 Temporary/Contract Employees	65,000	-	65,000
4110 EDA Interfund Salaries	-	-	-
4130 Legal	-	-	-
4140 Training	-	-	-
4150 Travel	-	-	-
4171 Auditing	-	-	-
4180 Office Rent/Storage	-	-	-
4190 Administrative Sundry	-	-	-
4190 EDA Interfund Operating	-	-	-
4230 Tenant Services	-	-	-
4300 Utilities	-	-	-
4420 Operations and Maintenance - Materials	-	-	-
4430 Operations and Maintenance - Services	-	-	-
4431 Trash	-	-	-
4480 Protection Services	-	-	-
4510 Insurance	-	-	-
4590 Other General Expense	-	-	-
4610 Extraordinary Maintenance	-	-	-
4715 Housing Assistance Payments	378,580	72,524	451,104
1173 Debt Service Principal Payments	-	-	-
4900 Debt Service Interest Payments	-	-	-
7540 Asset Purchase	-	-	-
TOTAL EXPENSE	443,580	72,524	516,104
NET GAIN (LOSS)	-	-	-



PUBLIC HOUSING - CONVENTIONAL PROJECTS

REVENUE

3110 Rental Income	1,416,707
3401 Subsidy Revenue	1,360,427
3404 Grants/Bonds Revenue	
3450 Sec 8 Fraud Recovery Revenue	
3610 Interest Revenue	4,219
3690 Miscellaneous Revenue	175,184
3690 Administrative Fees (Admin. Bonds)	
3410 HUD Section 8 Earned HAP Subsidy	
3410 HUD Section 8 Earned Administrative Fees	
3410 HUD Section 8 Earned Other Subsidy	
TOTAL REVENUE	2,956,537

EXPENSE

1260 Inventory Materials	-
1406 Development- Operations	-
1408 Development- Management Improvements	-
1410 Development- Administration	-
1411 Development- Audit	-
1430 Architecture Fees	-
1450/1460 Asset Development/Improvement	-
1495 Development- Relocation Costs	-
4110 Payroll, Benefits & Taxes	1,438,815
4110 Temporary/Contract Employees	42,543
4110 EDA Interfund Salaries	-
4130 Legal	7,322
4140 Training	8,900
4150 Travel	-
4171 Auditing	800
4180 Office Rent/Storage	7,642
4190 Administrative Sundry	271,993
4190 EDA Interfund Operating	-
4230 Tenant Services	-
4300 Utilities	474,003
4420 Operations and Maintenance - Materials	172,316
4430 Operations and Maintenance - Services	221,091
4431 Trash	139,017
4480 Protection Services	-
4510 Insurance	283,644
4590 Other General Expense	5,908
4610 Extraordinary Maintenance	-
4715 Housing Assistance Payments	-
1173 Debt Service Principal Payments	-
4900 Debt Service Interest Payments	-
7540 Asset Purchase	9,447
TOTAL EXPENSE	3,083,443

Reserve Drawdown	126,906
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NET GAIN (LOSS)

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PUBLIC HOUSING - CAPITAL FUND

	CFP (249) Grant #:	CFP (250) 50110	CFP (251) 50111	Total
	09-10	10-11	11-12	
REVENUE				
3110 Rental Income	-	-	-	-
3401 Subsidy Revenue	20,192	529,729	614,220	1,164,141
3404 Grants/Bonds Revenue	-	-	-	-
3450 Sec 8 Fraud Recovery Revenue	-	-	-	-
3610 Interest Revenue	-	-	-	-
3690 Miscellaneous/Tenant Charges	-	-	-	-
3690 Administrative Fees (Admin. Bonds)	-	-	-	-
3410 HUD Section 8 Earned HAP Subsidy	-	-	-	-
3410 HUD Section 8 Earned Administrative Fees	-	-	-	-
3410 HUD Section 8 Earned Other Subsidy	-	-	-	-
TOTAL REVENUE	20,192	529,729	614,220	1,164,141
EXPENSE				
1260 Inventory Materials	-	-	-	-
1406 Development- Operations	-	138,957	92,000	230,957
1408 Development- Mngt. Improv. (Salaries)	-	9,236	46,473	55,709
1408 Development- Mngt. Improv. (Training/Devlp.)	-	-	3,527	3,527
1408 Development- Mngt. Improv. (Resident Services)	-	-	-	-
1410 Development- Administration	-	-	7,215	7,215
1410 Development- Administration (Salaries)	-	-	54,285	54,285
1411 Development- Audit	1,000	1,000	-	2,000
1430 Architecture Fees	-	2,660	4,720	7,380
1450/1460 Asset Development/Improvement	19,192	377,876	406,000	803,068
1495 Development- Relocation Costs	-	-	-	-
4110 Payroll, Benefits & Taxes	-	-	-	-
4110 Temporary/Contract Employees	-	-	-	-
4110 EDA Interfund Salaries	-	-	-	-
4130 Legal	-	-	-	-
4140 Training	-	-	-	-
4150 Travel	-	-	-	-
4171 Auditing	-	-	-	-
4180 Office Rent/Storage	-	-	-	-
4190 Administrative Sundry	-	-	-	-
4190 EDA Interfund Operating	-	-	-	-
4230 Tenant Services	-	-	-	-
4300 Utilities	-	-	-	-
4420 Operations and Maintenance - Materials	-	-	-	-
4430 Operations and Maintenance - Services	-	-	-	-
4431 Trash	-	-	-	-
4480 Protection Services	-	-	-	-
4510 Insurance	-	-	-	-
4590 Other General Expense	-	-	-	-
4610 Extraordinary Maintenance	-	-	-	-
4715 Housing Assistance Payments	-	-	-	-
1173 Debt Service Principal Payments	-	-	-	-
4900 Debt Service Interest Payments	-	-	-	-
7540 Asset Purchase	-	-	-	-
TOTAL EXPENSE	20,192	529,729	614,220	1,164,141
NET GAIN (LOSS)	-	-	-	0



SECTION 8
Voucher, Mod Rehab, Mainstream, VASH, and FSS

REVENUE	All Other	FSS	Total
3110 Rental Income	-	-	-
3401 Subsidy Revenue	31,741	-	31,741
3404 Grants/Bonds Revenue	-	-	-
3450 Sec 8 Fraud Recovery Revenue	39,389	-	39,389
3610 Interest Revenue	23,421	-	23,421
3690 Miscellaneous/Tenant Charges	-	-	-
3690 Administrative Fees (Admin. Bonds)	-	-	-
3410 HUD Section 8 Earned HAP Subsidy	72,246,483	-	72,246,483
3410 HUD Section 8 Earned Administrative Fees	6,325,198	-	6,325,198
3410 HUD Section 8 Earned Other Subsidy	-	586,500	586,500
TOTAL REVENUE	<u>78,666,232</u>	<u>586,500</u>	<u>79,252,732</u>
EXPENSE			
1260 Inventory Materials	-	-	-
1406 Development- Operations	-	-	-
1408 Development- Management Improvements	-	-	-
1410 Development- Administration	-	-	-
1411 Development- Audit	-	-	-
1430 Architecture Fees	-	-	-
1450/1460 Asset Development/Improvement	-	-	-
1495 Development- Relocation Costs	-	-	-
4110 Payroll, Benefits & Taxes	3,877,775	586,500	4,464,275
4110 Temporary/Contract Employees	29,203	-	29,203
4110 EDA Interfund Salaries	-	-	-
4130 Legal	10,166	-	10,166
4140 Training	4,250	-	4,250
4150 Travel	7,000	-	7,000
4171 Auditing	30,356	-	30,356
4180 Office Rent/Storage	251,656	-	251,656
4190 Administrative Sundry	2,443,905	-	2,443,905
4190 EDA Interfund Operating	-	-	-
4230 Tenant Services	-	-	-
4300 Utilities	-	-	-
4420 Operations and Maintenance - Materials	22,713	-	22,713
4430 Operations and Maintenance - Services	71,855	-	71,855
4431 Trash	-	-	-
4480 Protection Services	-	-	-
4510 Insurance	6,456	-	6,456
4590 Other General Expense	-	-	-
4610 Extraordinary Maintenance	-	-	-
4715 Housing Assistance Payments	72,246,483	-	72,246,483
1173 Debt Service Principal Payments	-	-	-
4900 Debt Service Interest Payments	-	-	-
7540 Asset Purchase	495,648	-	495,648
TOTAL EXPENSE	<u>79,497,466</u>	<u>586,500</u>	<u>80,083,966</u>
Reserve Drawdown	831,234	-	831,234
NET GAIN (LOSS)	<u>0</u>	<u>-</u>	<u>0</u>



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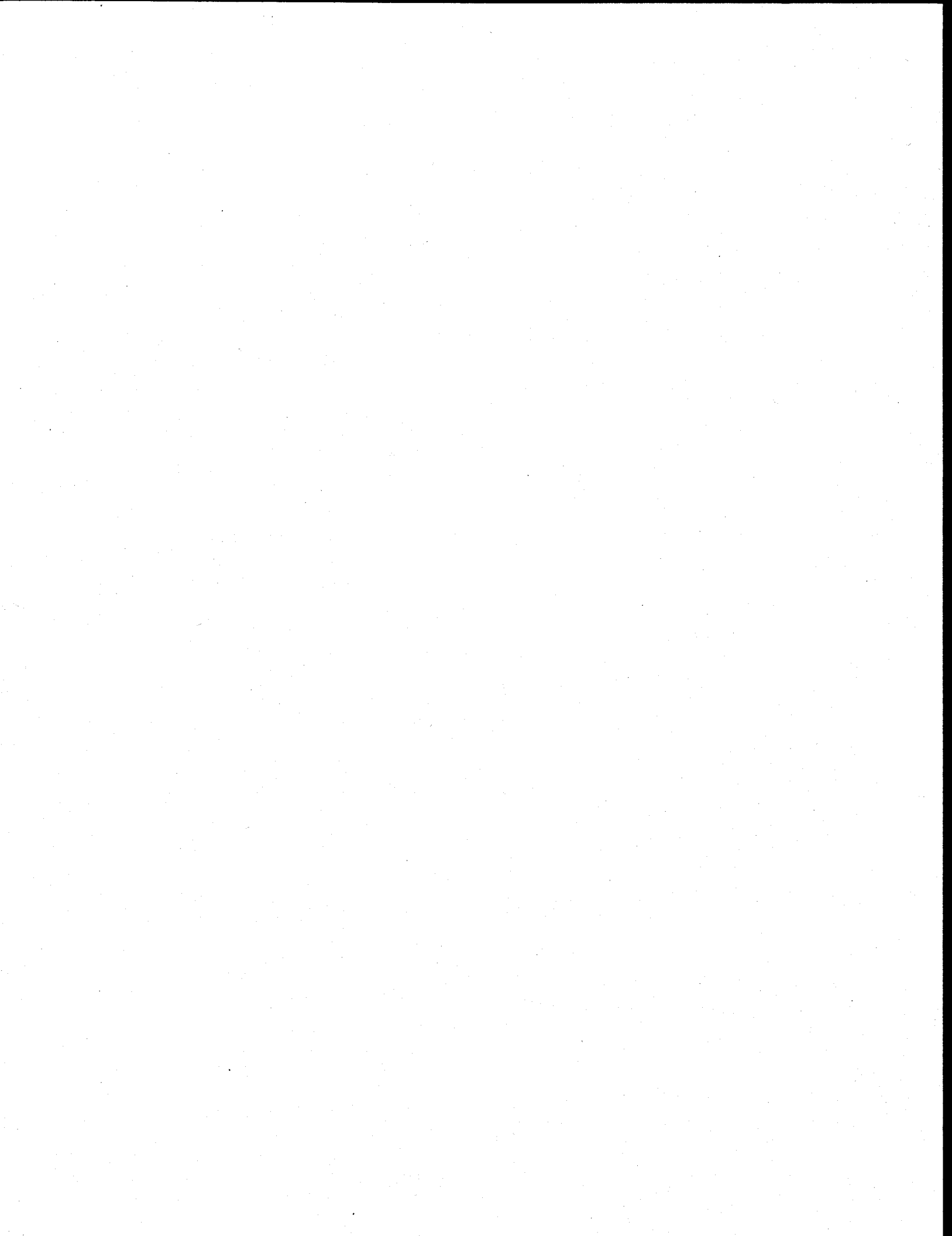
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Glossary

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 HACR'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 the Economic Development Agency.

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 HACR'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: U.S. 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.

