

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



SUBMITTAL DATE:
July 18, 2013

FROM: Housing Authority

SUBJECT: Amendment of FY 13-14 Housing Authority Budget to Include an Additional Fund as Housing Successor for the Former Redevelopment Agency

RECOMMENDED MOTION: That the Board of Commissioners:

1. Approve and direct the Auditor-Controller to establish, within the Housing Authority, the Low & Moderate Income Housing Asset Fund pursuant to AB 1484; and
2. Approve and direct the Auditor Controller to make the budget adjustment as shown on Schedule A

BACKGROUND: (Commences on Page 2)

Lisa Brandl for

Robert Field
Executive Director
By: Lisa Brandl, Managing Director

FINANCIAL DATA	Current F.Y. Total Cost:	\$ 12,797,265	In Current Year Budget:	No
	Current F.Y. Net County Cost:	\$ 0	Budget Adjustment:	Yes
	Annual Net County Cost:	\$ 0	For Fiscal Year:	2013/14

COMPANION ITEM ON BOARD OF SUPERVISORS AGENDA: No	
SOURCE OF FUNDS: Low & Moderate Income Housing Asset Fund	Positions To Be Deleted Per A-30 <input type="checkbox"/>
	Requires 4/5 Vote <input checked="" type="checkbox"/>

C.E.O. RECOMMENDATION:

APPROVE

BY: *Jennifer L. Sargent*

Jennifer L. Sargent

County Executive Office Signature

MINUTES OF THE HOUSING AUTHORITY BOARD OF COMMISSIONERS

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

Ayes: Jeffries, Tavaglione, Stone, Benoit and Ashley
Nays: None
Absent: None
Date: July 30, 2013

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

Housing Authority, Auditor, E.O.

Prev. Agn. Ref.: 10.1 of 1/10/12 District: All Agenda Number: **10-1**

FISCAL PROCEDURES APPROVED
 PAUL ANGULO, CPA, AUDITOR-CONTROLLER
 BY: *Samuel Wong* 7/17/13
 DATE: 7-10-13
 BY: ANITA C. WILLIS
 FORM APPROVED COUNTY COUNSEL
 BY: *Samuel Wong* 7-10-13
 DATE: 7-10-13
 BY: ANITA C. WILLIS
 Dept's Recomm.: Consent
 Per Exec. Ofc.: Consent
 Policy Policy

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BACKGROUND:

On January 10, 2012, the Board of Supervisors adopted Resolution No. 2012-001 which designated the Housing Authority of the County of Riverside as the successor agency for the housing functions previously performed by the former Redevelopment Agency for the County of Riverside.

On January 10, 2012, the Housing Authority of the County of Riverside Board of Commissioners accepted, via adoption of Resolution No. 2012-002, the responsibilities for performing all activities as the successor to the redevelopment housing function.

On June 25, 2013, the Board of Commissioners adopted Resolution No. 2013-006 which establishes the Housing Authority's Fiscal Year 2013-2014 Annual Budget as required by the U.S. Department of Housing and Urban Development. This budget includes the Housing Authority's Successor Agency Budget of \$12,797,265.

Pursuant to AB1484, a new Low Moderate Income Housing Asset Fund was established to accept the transfer of the balance of Successor Agency Low Moderate Income Housing Set Aside Funds to be managed by the Housing Authority. This Low Moderate Income Housing Asset Fund will have its own Expense and Revenue appropriations pursuant to the attached Schedule A.

SCHEDULE A

HOUSING AUTHORITY
 Housing Successor for the former Redevelopment Agency
 FY 2013-2014

Increase Estimated Revenues:

40610 1900400000 740020	Interest-Invested Funds	4,400
40610 1900400000 741500	Temporary Use Lease	160,000
40610 1900400000 777520	Reimbursement for Services	50,000
40610 1900400000 781120	Rebates and Refunds	120,000
40610 1900400000 781360	Other Miscellaneous Revenue	1,000
40610 1900400000 781480	Program Revenue	10,000
40610 1900400000 781560	Contribution from Non-County Agencies	12,431,865
40610 1900400000 781680	Administrative Charges	20,000
Total Revenue		12,797,265

Increase Appropriations:

40610 1900400000 520230	Cellular Phone	4,000
40610 1900400000 520320	Telephone Service	5,500
40610 1900400000 523100	Memberships	3,000
40610 1900400000 523230	Miscellaneous Expense	21,000
40610 1900400000 523660	Computer Supplies	5,000
40610 1900400000 523700	Office Supplies	12,000
40610 1900400000 523760	Postage	3,000
40610 1900400000 524560	Auditing and Accounting	7,500
40610 1900400000 524700	County Counsel	150,000
40610 1900400000 525020	Legal Services	5,000
40610 1900400000 525300	Oasis Processing-Financials	10,000
40610 1900400000 525310	Oasis Processing-HRMS	10,000
40610 1900400000 525330	RMAP Services	200
40610 1900400000 525440	Professional Services	3,000
40610 1900400000 525500	Salary & Benefit Reimbursement	735,000
40610 1900400000 526700	Rent-Lease Building	100,000
40610 1900400000 529000	Miscellaneous Travel Expense	5,000
40610 1900400000 536240	Other Contract Agencies	10,000
40610 1900400000 536280	Contribution-Project Improvement Costs	11,708,065
Total Expense		12,797,265