

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



**ITEM  
14.1  
(ID # 3792)**

**MEETING DATE:**

Tuesday, June 13, 2017

**FROM :** RIVERSIDE COMMUNITY HOUSING CORP.:

**SUBJECT:** RIVERSIDE COMMUNITY HOUSING CORP.: Approve the Fiscal Year 2017-2018 Budget, All Districts, [\$4,468,539] Rental Assistance Demonstration 88%, Neighborhood Stabilization Program 6%, Emergency Solutions Grant 5%, Community Development Block Grant 1%; Project is CEQA Exempt

**RECOMMENDED MOTION:** That the Board of Directors:

1. Find that the Riverside Community Housing Corp. Fiscal Year 2017-2018 Budget 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 2017-2018 Budget.

**ACTION:** Policy

Robert Ferra, Assistant County Executive Officer/EDA

5/19/2017

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**MINUTES OF THE BOARD OF DIRECTORS**

On motion of Director Ashley, seconded by Director Tavaglione and duly carried by unanimous vote, IT WAS ORDERED that the above matter is approved as recommended.

Ayes: Jeffries, Tavaglione, Washington, Perez and Ashley  
Nays: None  
Absent: None  
Date: June 13, 2017  
xc: RCHC

Kecja Harper-Ihem  
Clerk of the Board  
By   
Deputy

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<b>FINANCIAL DATA</b>	<b>Current Fiscal Year:</b>	<b>Next Fiscal Year:</b>	<b>Total Cost:</b>	<b>Ongoing Cost</b>
<b>COST</b>	\$4,468,539	\$0	\$4,468,539	\$0
<b>NET COUNTY COST</b>	\$0	\$0	\$0	\$0
<b>SOURCE OF FUNDS:</b> Rental Assistance Demonstration 88%, Neighborhood Stabilization Program 6%, Emergency Solutions Grant 5%, Community Development Block Grant 1%			<b>Budget Adjustment:</b>	No
			<b>For Fiscal Year:</b>	17/18

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

**BACKGROUND:**

**Summary**

Pursuant to the Second Amended and Restated Bylaws of the Riverside Community Housing Corp., (RCHC), which were adopted by the RCHC Board of Directors (Board) on June 7, 2016, the Board shall hold a regular meeting during the month of either May or June 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. A copy of the proposed budget for Fiscal Year 2017-2018 (RCHC FY 2017-18 Budget) is attached hereto for the Board's consideration and approval.

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 2017-18 Budget will also be included with the Authority's Fiscal Year 2017-18 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 2017-18 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 2017-18 Budget may have a significant effect on the environment, since it is an administrative document, will only have financial effects and will not lead to any direct or reasonably foreseeable indirect physical environmental impacts. A Notice of Exemption will be filed by RCHC staff with the County Clerk following approval of the RCHC Fiscal Year 2017-18 Budget.

Staff recommends that the Board approve the RCHC FY 2017-18 Budget, attached hereto.

**Impact on Citizens and Businesses**

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

**SUPPLEMENTAL:**

**Additional Fiscal Information**

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

**ATTACHMENT:**

RCHC Fiscal Year 2017-18 Budget

RF:JWW:HM:JA:SE:LT 13529

  
Rohini Dasika, Principal Management Analyst

6/5/2017

  
Gregory P. Priamos, Director County Counsel

5/23/2017



Riverside Community  
Housing Corp.  
INCORPORATED

**RIVERSIDE COMMUNITY HOUSING CORP.**  
**Fiscal Year 2017-2018 Budget**

	Emergency Solutions Grant (ESG)	Community Development Block Grant (CDBG)	The Gas Company Education Initiative	Rental Assistance Demonstration (RAD)	Neighborhood Stabilization Program (NSP) Properties	Total
<b>REVENUE</b>						
3110 Rental Income				1,466,355	250,271	1,716,626
3401 RAD Income				2,373,701		2,373,701
3404 Grants	214,892	63,600	1,000			279,492
3610 Interest					54	54
3630 Miscellaneous				93,282	5,383	98,665
<b>TOTAL REVENUE</b>	<b>214,892</b>	<b>63,600</b>	<b>1,000</b>	<b>3,933,338</b>	<b>255,709</b>	<b>4,468,539</b>
<b>EXPENSE</b>						
4110 Property Management Fee				867,845	72,588	940,433
4110 Asset Management Fee				359,136		359,136
4110 Payroll, Benefits & Taxes	21,489	6,360		71,497	3,200	74,897
4130 Legal				5,000		5,000
4140 Training				5,000		5,000
4171 Auditing				6,444		6,444
4180 Office Rent/Storage				165,778	6,715	172,493
4190 Administrative Sundry			1,000			1,000
4230 Tenant Services						
4300 Utilities				500,908	17,323	518,231
4420 Maintenance Salaries & Benefits				737,522		737,522
4420 Operations and Maintenance - Materials				236,092	6,350	242,442
4430 Operations and Maintenance - Services				390,646	54,903	445,549
4431 Trash				171,530	6,626	178,156
4510 Insurance				253,625		253,625
4590 Other General Expense				329	2,217	2,546
4715 Housing Assistance Payments	193,403	57,240				250,643
<b>TOTAL EXPENSE</b>	<b>214,892</b>	<b>63,600</b>	<b>1,000</b>	<b>3,771,353</b>	<b>169,922</b>	<b>4,220,767</b>
Reserves for Capital Improvements				121,489	10,500	131,989
Reserves for Operations				40,496	75,287	115,783
<b>NET GAIN (LOSS)</b>				<b>0</b>	<b>(0)</b>	<b>-</b>