

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



ITEM
14.2
(ID # 7183)

MEETING DATE:

Tuesday, June 26, 2018

FROM : RIVERSIDE COMMUNITY HOUSING CORP.:

SUBJECT: Riverside Community Housing Corp.: Approve the Fiscal Year 2018-2019 Budget, All Districts, (\$5,142,491) Emergency Solutions Grant 4%; Community Development Block Grant 7%; Housing Authority of the County of Riverside 89%; 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 2018-2019 Budget.

ACTION: Policy

Robert Field, Chief Executive Officer

6/14/2018

MINUTES OF THE BOARD OF DIRECTORS

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

Ayes: Jeffries, Tavaglione, Washington and Perez
Nays: None
Absent: Ashley
Date: June 26, 2018
xc: RCHC

Kecia Harper-Ihem
Clerk of the Board

By:
Deputy

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FINANCIAL DATA	Current Fiscal Year:	Next Fiscal Year:	Total Cost:	Ongoing Cost
COST	\$0	\$5,142,491	\$5,142,491	\$0
NET COUNTY COST	\$0	\$0	\$ 0	\$0
SOURCE OF FUNDS: Emergency Solutions Grant 4%; Community Development Block Grant 7%; Housing Authority of the County of Riverside 89%			Budget Adjustment:	No
			For Fiscal Year:	18/19

C.E.O. RECOMMENDATION: Approve

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 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 RCHC's Fiscal Year 2018-2019 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 2018-19 Budget will also be included with the Authority's Fiscal Year 2018-19 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 2018-19 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 2018-19 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 2018-19 Budget.

County Counsel has reviewed the Form 11. Staff recommends approval of the RCHC FY 2018-19 Budget.

Impact on Residents 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.

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SUPPLEMENTAL:

Additional Fiscal Information

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


ATTACHMENT:

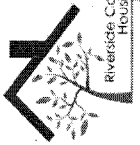
RCHC Fiscal Year 2018-2019 Budget

RF:HM:JA:MS:CH:MW:SE

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Rahini Masika, Principal Management Analyst 6/18/2018


Gregory V. Priapros, Director County Counsel 6/14/2018



RIVERSIDE COMMUNITY HOUSING CORP.
Fiscal Year 2018-2019 Budget

	Emergency Solutions Grant	Community Development Block Grant (CDBG)	Miscellaneous Donations	Rental Assistance Demonstration	DHS/Cat City/Indio Properties
REVENUE					
Rental Income				1,606,008	341,462
RAD Income				1,814,607	292,428
Grants	194,800	385,450	1,274		
Miscellaneous				172,101	30,161
TOTAL REVENUE	194,800	385,450	1,274	3,592,716	664,051
EXPENSE					
Property Management Fee					50,400
Asset Management Fee				374,807	12,000
Payroll, Benefits & Taxes	79,986	137,989		723,472	59,442
Legal				4,342	7,607
Training				5,000	
Auditing				5,000	808
Office Rent/Storage				17,034	
Administrative Sundry				133,112	16,112
Tenant Services			1,274		
Utilities					
Maintenance Salaries & Benefits				444,918	113,294
Operations and Maintenance - Materials				630,626	54,942
Operations and Maintenance - Services				156,261	47,872
Trash				503,171	103,467
Insurance				143,645	33,579
Other General Expense-Property Taxes				234,896	44,854
Development/Project Costs				2,863	25,820
Housing Assistance Payments/Project Cost	114,814	247,461			
Operational Reserves				13,569	19,844
Capital Reserves				200,000	74,009
TOTAL EXPENSE	194,800	385,450	1,274	3,592,716	664,051
NET GAIN (LOSS)					(0)