

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



**ITEM**  
14.1  
(ID # 10057)

**MEETING DATE:**  
Tuesday, July 23, 2019

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

**SUBJECT:** RIVERSIDE COMMUNITY HOUSING CORP: Approve Riverside Community Housing Corp. Annual Budget for Fiscal Year 2019-2020 , All Districts, [\$4,876,481] Rental Income 45%, Rental Assistance Demonstration 44%, Other Grants 9%, Miscellaneous Income 2%; Project is CEQA Exempt

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

1. Find that the Riverside Community Housing Corp. Annual Budget for Fiscal Year 2019-2020 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. Annual Budget for Fiscal Year 2019-2020.

**ACTION:Policy**

Robert Field, Chief Executive Officer

6/24/2019

---

**MINUTES OF THE BOARD OF DIRECTORS**

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

Ayes: Jeffries, Spiegel, Washington, Perez and Hewitt  
Nays: None  
Absent: None  
Date: July 23, 2019  
xc: RCHC

Kecia R. Harper  
Clerk of the Board  
By:   
Deputy

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

<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>	\$ 0	\$ 4,876,481	\$ 4,876,481	\$ 0
<b>NET COUNTY COST</b>	\$ 0	\$ 0	\$ 0	\$ 0
<b>SOURCE OF FUNDS:</b> Rental Income 45%, Rental Assistance Demonstration 44%, Other Grants 9%, Miscellaneous Income 2%			<b>Budget Adjustment: No</b>	
			<b>For Fiscal Year: 2019/20</b>	

**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 2019-2020 (RCHC FY 2019-20 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 2019-20 Budget will also be included with the Authority's Fiscal Year 2019-20 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 2019-20 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 2019-20 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. RCHC staff will file a Notice of Exemption with the County Clerk following approval of the RCHC Fiscal Year 2019-20 Budget.

Staff recommends that the Board approve the RCHC FY 2019-20 Budget, attached hereto.

**Impact on Residents and Businesses**

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.

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

**SUPPLEMENTAL:**

**Additional Fiscal Information**

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

**ATTACHMENT:**

- RCHC Fiscal Year 2019-20 Budget

RF: HM: CH: MW: MJ

  
Rohini Lakshmi, Principal Management Analyst 7/15/2019

  
Gregory L. Priamos, Director County Counsel 7/5/2019

**RIVERSIDE COMMUNITY HOUSING CORPORATION  
(GL #400)**

**2019-2020 BUDGET**

	Emergency Solutions Grant	Community Development Block Grant (CDBG)	Rental Assistance Demonstration	DHS/Cat City/Indio Properties	NSP Properties	Perris Park Apartments	Total
<b>REVENUES</b>							
Rental Income			1,665,754	314,330	246,562		2,226,646
RAD Income			1,850,688	295,104			2,145,792
Grants	64,536	362,602					427,138
Miscellaneous			50,092	14,281	8,532	4,000	76,905
<b>TOTAL REVENUES</b>	<b>64,536</b>	<b>362,602</b>	<b>3,566,534</b>	<b>623,715</b>	<b>255,094</b>	<b>4,000</b>	<b>4,876,481</b>
<b>EXPENSES</b>							
Property Management Fee				51,072	25,427		76,499
Asset Management Fee			1,148,148	111,363	51,628		1,311,139
Payroll, Benefits & Taxes	17,742	133,033					150,775
Legal			4,414	5,802	2,400	4,000	16,616
Training			5,000				5,000
Auditing			15,080				15,080
Office Rent/Storage			18,882				18,882
Administrative Sundry			527,008				538,424
Utilities			457,729	9,221	2,195		543,692
Operations and Maintenance - Materials			163,364	73,848	12,115		333,872
Operations and Maintenance - Services			521,622	125,247	45,261		582,062
Trash			152,918	43,265	17,175		193,906
Insurance			33,744	33,744	7,244		354,413
Other General Expense			283,688	58,666	12,059		91,671
Housing Assistance Payments/Project Cost	46,794	229,569	25,479	41,374	24,818		276,363
Operational Reserves			243,202	22,800	10,500		276,502
Capital Reserves				47,313	44,272		91,585
<b>TOTAL EXPENSES</b>	<b>64,536</b>	<b>362,602</b>	<b>3,566,534</b>	<b>623,715</b>	<b>255,094</b>	<b>4,000</b>	<b>4,876,481</b>
<b>NET GAIN (LOSS)</b>							

**407 CDBG-PROJECT HOME**

0.187-18	207,500
0.203-19	97,602
	<u>305,102</u>

**441 CDBG-SECURITY DEPOSIT PROGRAM**

9.197-19	15,000
----------	--------