

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



ITEM: 14.1
(ID # 12850)

MEETING DATE:
Tuesday, August 04, 2020

FROM: RIVERSIDE COMMUNITY HOUSING CORP.:

SUBJECT: RIVERSIDE COMMUNITY HOUSING CORP (RCHC): Approve Riverside Community Housing Corp. Annual Budget for Fiscal Year 2020-2021. All Districts. [\$7,205,754] Rental Income 39%, Rental Assistance Demonstration 43%, Other Grants 17%, Miscellaneous Income 1%; Project is CEQA Exempt

RECOMMENDED MOTION: That the Board of Supervisors:

1. Find that the Riverside Community Housing Corporation Annual Budget for Fiscal Year 2020-2021 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 Corporation Annual Budget for Fiscal Year 2020-2021.

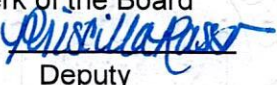
ACTION: Policy


Heidi Marshall, Director of Housing, Homelessness Prevention 7/9/2020

MINUTES OF THE BOARD OF DIRECTORS

On motion of Supervisor Jeffries, seconded by Supervisor Spiegel 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: August 4, 2020
xc: RCHC

Kecia R. Harper
Clerk of the Board
By: 
Deputy

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FINANCIAL DATA	Current Fiscal Year:	Next Fiscal Year:	Total Cost:	Ongoing Cost
COST	\$7,205,754	\$ 0	\$7,205,754	\$ 0
NET COUNTY COST	\$ 0	\$ 0	\$ 0	\$ 0
SOURCE OF FUNDS: Rental Income 39%, Rental Assistance Demonstration 43%, Other Grants 17%, Miscellaneous Income 1%			Budget Adjustment:	No
			For Fiscal Year:	20/21

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 2020-2021 (RCHC FY 2020-2021 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 2020-2021 Budget was also included with the Authority's Fiscal Year 2020-2021 budget, which was presented separately and approved by the Board on June 30, 2020.

Pursuant to the California Environmental Quality Act (CEQA), the RCHC FY 2020-2021 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 2020-2021 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 2020-2021 Budget.

Staff recommends that the Board approve the RCHC FY 2020-2021 Budget, attached hereto.

Impact on Residents and Businesses

Approving this item will have a positive impact on residents of the County of Riverside by

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supporting the ongoing activities of a non-profit public benefit corporation designed to create and preserve affordable housing opportunities within the County of Riverside.

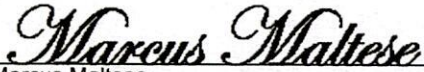
SUPPLEMENTAL:

Additional Fiscal Information

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

ATTACHMENT:

- RCHC Fiscal Year 2020-2021 Budget



Marcus Maltese

7/27/2020



Gregory V. Priamos, Director County Counsel

7/27/2020

RIVERSIDE COMMUNITY HOUSING CORPORATION

2020-2021 BUDGET

	Emergency Solutions Grant	Community Development Block Grant (CDBG)	Rental Assistance Demonstration	RAD Properties (DHS/Cat City/Indio)	NSP Properties	Midway Properties (Broadway, Fairview, Midway & Idyllwild)	Perris Park Apartments	Total
REVENUES								
Rental Income	-	-	1,276,508	417,083	235,143	503,197	381,799	2,813,729
RAD Income	-	-	1,912,393	346,513	-	453,952	367,529	3,080,387
Grants	500,000	720,000	-	-	-	-	-	1,220,000
Laundry Income	-	-	45,017	8,595	385	-	-	53,997
Miscellaneous	-	-	9,490	7,887	10,297	-	9,440	37,114
Interest Income	-	-	-	112	215	200	-	527
TOTAL REVENUES	500,000	720,000	3,243,408	780,190	246,040	957,349	758,768	7,205,754
EXPENSES								
Property Management Fee	-	-	-	51,072	25,562	64,512	39,552	180,698
Asset Management Fee	-	-	-	-	-	-	12,000	12,000
Payroll, Benefits & Taxes	64,287	140,000	1,087,301	66,964	26,208	46,104	104,384	1,535,248
Workers Compensation	1,008	-	19,930	101	-	4,826	-	25,865
Legal	-	-	4,509	1,180	2,907	-	-	8,596
Training	-	-	5,000	-	-	-	1,500	6,500
Auditing	-	-	10,506	-	-	3,443	5,500	19,449
Office Rent/Storage	-	-	14,172	-	-	-	-	14,172
Management & Bookkeeping Fees	-	-	327,023	-	-	-	-	327,023
Administrative Sundry	4,706	-	58,814	13,752	4,440	24,964	7,475	114,151
Computer Services (RCIT-County & TenMast)	-	-	59,677	-	-	-	-	59,677
Tenant Services	-	-	-	-	-	-	-	-
Utilities	-	-	338,557	116,438	15,954	90,981	118,200	680,130
Maintenance Salaries & Benefits	-	-	-	44,298	25,380	128,568	-	198,246
Operations and Maintenance - Materials	-	-	184,339	-	-	-	28,500	212,839
Operations and Maintenance - Services	-	-	418,310	178,753	58,442	108,174	80,200	843,879
Trash	-	-	109,400	33,083	8,628	44,770	25,700	221,581
Insurance	-	-	252,085	60,780	10,576	76,800	28,365	428,605
Other General Expense	-	-	17,111	22,865	15,799	13,234	80,476	149,485
Replacement Reserves	-	-	87,900	22,800	10,500	28,839	24,000	174,039
Housing Assistance Payments/Project Cost	430,000	580,000	-	-	-	-	-	1,010,000
Loan to Ripley	-	-	100,000	-	-	-	-	100,000
Operational Reserves	-	-	148,776	168,103	41,644	322,134	202,916	883,573
Capital Reserves	-	-	-	-	-	-	-	-
TOTAL EXPENSES	500,000	720,000	3,243,408	780,190	246,040	957,349	758,768	7,205,754
NET GAIN (LOSS)	-	-	-	-	-	-	-	-

