

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



ITEM: 14.1
(ID # 19230)

MEETING DATE:
Tuesday, July 12, 2022

FROM : RIVERSIDE COMMUNITY HOUSING CORP.:

SUBJECT: RIVERSIDE COMMUNITY HOUSING CORP (RCHC): Approve Riverside Community Housing Corp. Annual Budget for Fiscal Year 2022-2023. All Districts. [\$6,977,275; Rental Income 44%, Rental Assistance Demonstration 49%, Other Grants 5%, 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 2022-2023 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 2022-2023.

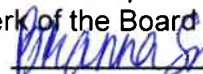
ACTION:Policy

Heidi Mays, Ball, Director of Housing, Workforce Development
6/23/2022

MINUTES OF THE BOARD OF DIRECTORS

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

Ayes: Jeffries, Spiegel, Washington and Hewitt
Nays: None
Absent: Perez
Date: July 12, 2022
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	\$6,977,275	\$ 0	\$6,977,275	\$ 0
NET COUNTY COST	\$ 0	\$ 0	\$ 0	\$ 0
SOURCE OF FUNDS: Rental Income 44%, Rental Assistance Demonstration 49%, Other Grants 5%, Miscellaneous Income 2%			Budget Adjustment:	No
			For Fiscal Year:	2022/2023

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 June 7, 2016, the Board shall hold a regular meeting 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 2022-2023 (RCHC FY 2022-2023 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 2022-2023 Budget was also included with the Authority’s Fiscal Year 2022-2023 budget, which will be presented separately to the Board of Commissioners on July 12, 2022, for approval.

Pursuant to the California Environmental Quality Act (CEQA), the RCHC FY 2022-2023 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 2022-2023 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 2022-2023 Budget.

Staff recommends that the Board approve the RCHC FY 2022-2023 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

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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 2022-2023 Budget


Brianna Lontajo, Principal Management Analyst 6/30/2022


Cynthia M. Guzel, Chief Deputy County Counsel 6/29/2022

