

City of San Buenaventura Housing Authority

2010 Annual Report

2010



Rendering: Encanto del Mar

To Our Customers, Stakeholders and Friends

The Housing Authority of the City of San Buenaventura (HACSB) has been providing safe, secure and affordable housing for eligible residents of the City of Ventura for over 60 years. In 2010, HACSB accomplished a number of goals and established new goals for the future.

Over the last several years, there has been a significant increase in foreclosures because of the poor economy and the fallout from the issuance of subprime mortgages. In addition, the unemployment rates have been at record highs. All of these issues have increased the need for affordable housing. We have seen a 120% increase in the number of individuals on the waiting lists for both the Public Housing and Section 8 housing programs. Currently there are over 2,440 names on the Public Housing Program waiting list and over 4,000 names on the Section 8 waiting list. To that end, we reaffirmed our commitment to the residents of Ventura through the adoption of an updated Strategic Plan. Through this collaborative process we reaffirmed nine goals for the organization which are listed below:

- **Goal 1:** Prepare the board for change.
- **Goal 2:** Structure the Authority organization for change.
- **Goal 3:** Ensure long term financial viability of the Authority.
- **Goal 4:** Establish a nonprofit organization as a funding mechanism.
- **Goal 5:** Develop an asset management plan.
- **Goal 6:** Become Ventura's affordable housing development leader.
- **Goal 7:** Enhance relations with city government.
- **Goal 8:** Enhance relations with other stakeholders.
- **Goal 9:** Expand resident service programs and enhance economic self-sufficiency in collaboration with partners.

In 2010, we started construction on two important new development projects – Soho Apartments (12 multi-family units) and Encanto Apartments (37 apartments and future office space). Further, the planning for the Westview Public Housing Redevelopment Project and Hansen Trust Farm Worker Apartments made progress in 2010. We also maximized our resources by applying for and receiving federal funding to modernize 224 public housing units and begin a “green” retrofit of a 28-unit multi-family public housing complex.

For the second year in a row, HACSB received a score of 100% from the United States Department of Housing and Urban Development (HUD) on the Section 8 Management Assessment Program (SEMAP) certification for excellence in the management of the Housing Choice Voucher/Section 8 program. Further recognition of outstanding achievement by HACSB are the six awards the organization received in 2010 from organizations such as HUD and the National Association of Housing and Redevelopment Officials (NAHRO).

We know that the success we have achieved is because of the support and cooperation of our customers, stakeholders, partners and staff. Specifically, we would like to thank the members of the Ventura City Council, the City Manager and City staff for the assistance they provide to HACSB each year. We are excited about all of our 2010 accomplishments, and we look forward to a successful 2011.

Kind regards,
John Polanskey, Chair
Jose Gomez, Interim Chief Executive Officer



John Polanskey, Board Chair



Jose Gomez, Interim CEO

Financials

STATEMENT OF REVENUES, EXPENSES & CHANGE IN NET ASSETS For Fiscal Year Ended September 30, 2009

OPERATING REVENUES:

Tenant Rental Income	\$ 3,482,396
Federal Grants	15,029,699
Other Operating Income	848,085
TOTAL OPERATING REVENUES	19,360,180

OPERATING EXPENDITURES:

Administration	3,880,219
Tenant Services	52,671
Utilities	613,258
Maintenance & Operations	1,385,605
General Expense	856,349
Housing Assistance Program	12,808,098
Depreciation	1,362,743
TOTAL OPERATING EXPENDITURES	20,958,943

NET OPERATING INCOME (loss) (1,598,763) *

NONOPERATING REVENUE (EXPENSE):

Interest & Investment Income	22,561
Interest Expense	(27,614)
Capital Contributions	913,574
NON-OPERATING REVENUE (EXPENSE)	908,521

CHANGE IN NET ASSETS FOR THE CURRENT YEAR \$ (690,242) *

* The primary factors that contributed to the Net Loss of \$1,598,763 and the negative \$690,242 Change in Net Assets are: 1) HUD Federal Grants, specifically, Housing Choice Voucher grants decreased by \$748,717; and Operating Expenses increased by \$1,145,355, specifically Housing Assistance Payments to landlords increased by \$940,427.



Western elevation architectural rendering of the 12-unit Soho project.

STATEMENT OF NET ASSETS As of September 30, 2009

ASSETS:

Current Assets:

Unrestricted cash and cash equivalents	\$ 1,818,742
Restricted cash and cash equivalents	1,091,867
Accounts Receivables, Net	280,369
Prepays and Other Assets	39,131
Inventory	63,677
Total Current Assets	3,293,786

Noncurrent Assets:

Capital Assets:

Land	5,255,734
Building and Equipment	51,902,562
Construction in Progress	2,225,218
Less: accumulated depreciation	(26,416,066)
Capital Assets, Net	32,967,448
Total Noncurrent Assets	32,967,448

TOTAL ASSETS

36,261,234

LIABILITIES & NET ASSETS:

Current Liabilities:

Accounts Payable	88,604
Accrued Liabilities	75,755
Intergovernmental Payables	270,224
Tenant Security Deposits	190,707
Deferred Revenues	179,549
Notes Payables, Current Portion	2,859
Other Current Liabilities	48
Total Current Liabilities	807,746

Non-Current Liabilities:

Notes Payable	1,213,641
Accruals & Other Non-Current Liabilities	275,577
Compensated Absences, Net of Current Portion	194,778
Total Non-Current Liabilities	1,683,996

Net Assets:



Invested in Capital Assets, Net of Related Debt	31,750,948
Restricted Net Assets	699,881
Unrestricted Net Assets	1,318,663
Total Net Assets	33,769,492

TOTAL LIABILITIES & NET ASSETS

\$36,261,234

HACSB 2010 Accomplishments

Administration

- Adopted the Strategic Plan Update
- Successfully restructured the TRIAD Board from seven to nine members by adding additional community representatives
-  HUD Los Angeles District Office award recipient for best practices in the tracking, monitoring and reporting on the use of Federal American Recovery and Reinvestment Act (ARRA) grant funds
-  Received the national Award of Merit for Administrative Innovation from the National Association of Housing and Redevelopment Officials (NAHRO) for the Electronic Master Calendar Program
- Completed digital upgrades to communications data systems



NAHRO Awards

Affordable Housing & Development Department

Development & Construction Division

- Started construction on the Soho Apartments
A new construction project in Ventura's Westside Community consisting of 12 multi-family apartments and a community meeting space (Estimated completion date July 2011)
- Began construction on the Encanto Del Mar Apartments
A new construction project in downtown Ventura consisting of 37 apartments and future office space (Estimated completion date March 2012)

- Applied for grant funds and submitted form-based code and a tentative tract map to the City of Ventura for the Westview Public Housing Redevelopment Project
A redevelopment project in west Ventura resulting in demolition of 180 public housing units to allow for new construction of 300+ affordable housing units
- Submitted conceptual designs to the City of Ventura for the Hansen Trust Farm Worker Apartments
A new construction project in east Ventura consisting of approximately 22+ apartments for farm worker families
- Modernized 224 public housing units utilizing \$1.625 million in formula-based Federal American Recovery and Reinvestment Act (ARRA) funds
- Began "green" retrofit of Santa Clara Apartments (28-unit multi-family apartment complex) utilizing a \$1.79 million grant from the Federal American Recovery and Reinvestment Act (ARRA) – estimated completion May 2011

Affordable Housing Division

Continued strong partnership by successfully fulfilling HACSB's contract responsibilities with the City of Ventura:

Affordable Housing Contract

- Achieved an 85% response from 2009 Affordable Rental properties survey
- Achieved an 83% response rate to the 2010 Annual Occupancy Certification survey
- Performed random field monitoring on 125 affordable (for sale) housing units
- Completed 14 Affordable Home re-sales in 2010

Housing Preservation Program Contract

- In response to market conditions, the City of Ventura modified the program to allow loans to be deferred on a case by case basis
- Completed two loans and six additional loans are in progress

Mobile Home Rehabilitation Grant Program Contract

- Completed 10 mobile home repair grants

Ten Year Strategy to End Homelessness Contract

- The HomeShare Program (City of Ventura) has established 10 home sharing matches since the program's inception last year.

Public Housing Operations Department

Public Housing Division

- Received the PHAS Score award from the United States Department of Housing and Urban Development (HUD) for the effective operations of the HACSB's public housing units

Section 8/Housing Choice Voucher Division

- For the second year in a row, the HACSB received a score of 100% on its Section 8 Management Assessment Program (SEMAP) certification for excellence in management of the Housing Choice Voucher/Section 8 Program
- By HUD invitation, a new Veterans pilot program serving homeless veterans was initiated with 25 vouchers
 - Program was a success, and HACSB is looking forward to receiving vouchers

Resident Services Division

- Received the Award of Merit for Innovation in Resident Services from the National Association of Housing and Redevelopment Officials (NAHRO) for its Etiquette Plus Program. Etiquette Plus is an intergenerational program for residents who want to advance their personal skills for success in school, social, or business settings
- Received the Cappie Award for Informational and Educational Programming from CAPS (Ventura's

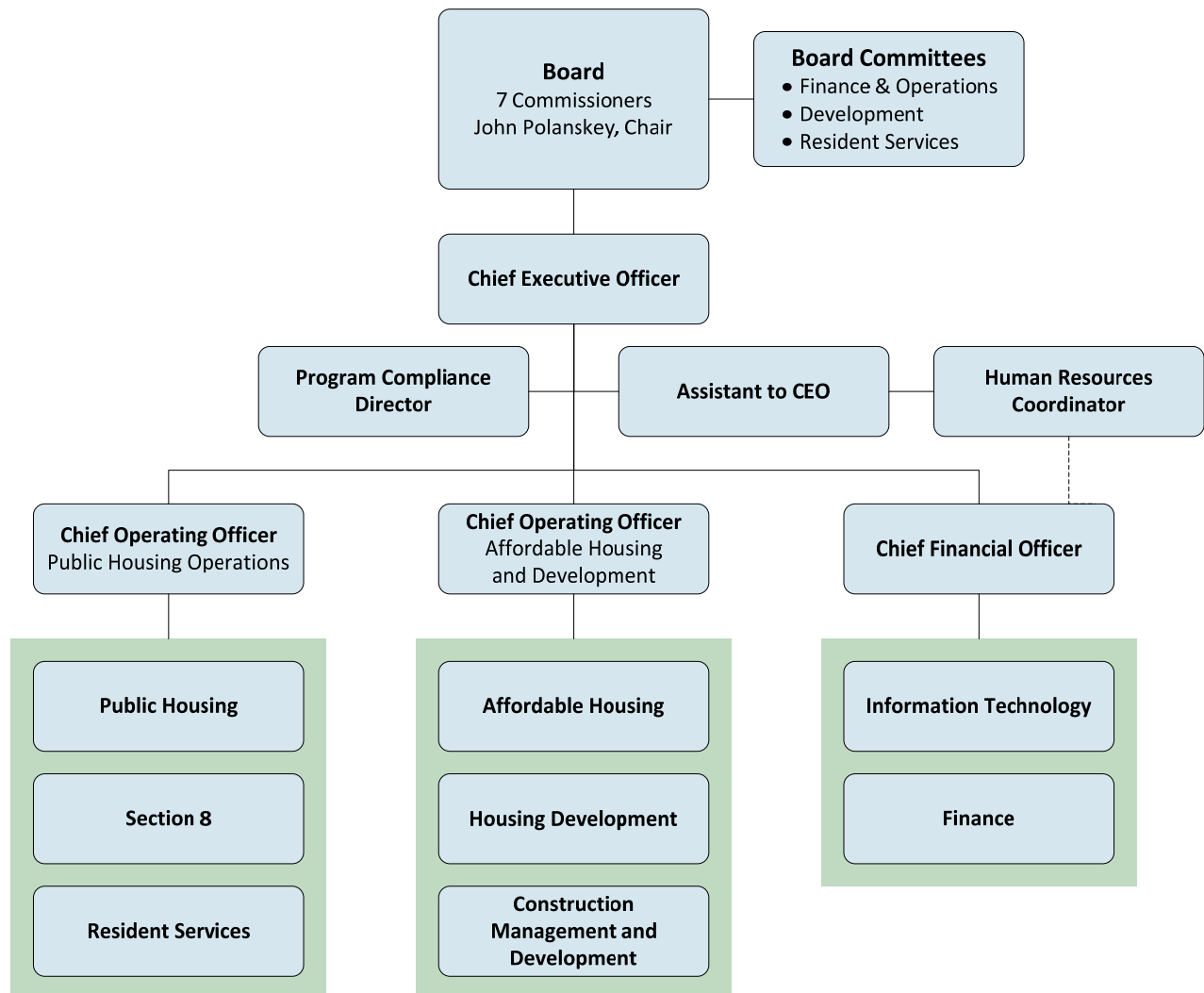
local public access TV station) for the innovative new Green Construction Training Program

- In partnership with sponsor Glidden Paint, HACSB initiated an innovative new Painting Trainee program for tenants
 - Provided two intensive weeks of training to five HACSB tenants
 - Trainees utilized by HACSB for painting completed on ARRA-funded modernization and retrofitting of public housing units
- In partnership with sponsor Environmental Green Industries, LLC, HACSB initiated an innovative new Green Construction program for tenants
 - Provided six months of hands-on training in green building basics to 10 HACSB tenants
 - Topics in the curriculum included an overview of conservation of energy, water, and materials; occupant health and safety; landscaping, blueprint reading, tankless water heaters, tool safety, light technologies, solar panel installation, and CPR
 - The graduates utilized by HACSB for construction work completed on ARRA-funded modernization and retrofitting of public housing units
 - The graduates will now be referred to employers in the growing area of green practices for job placement



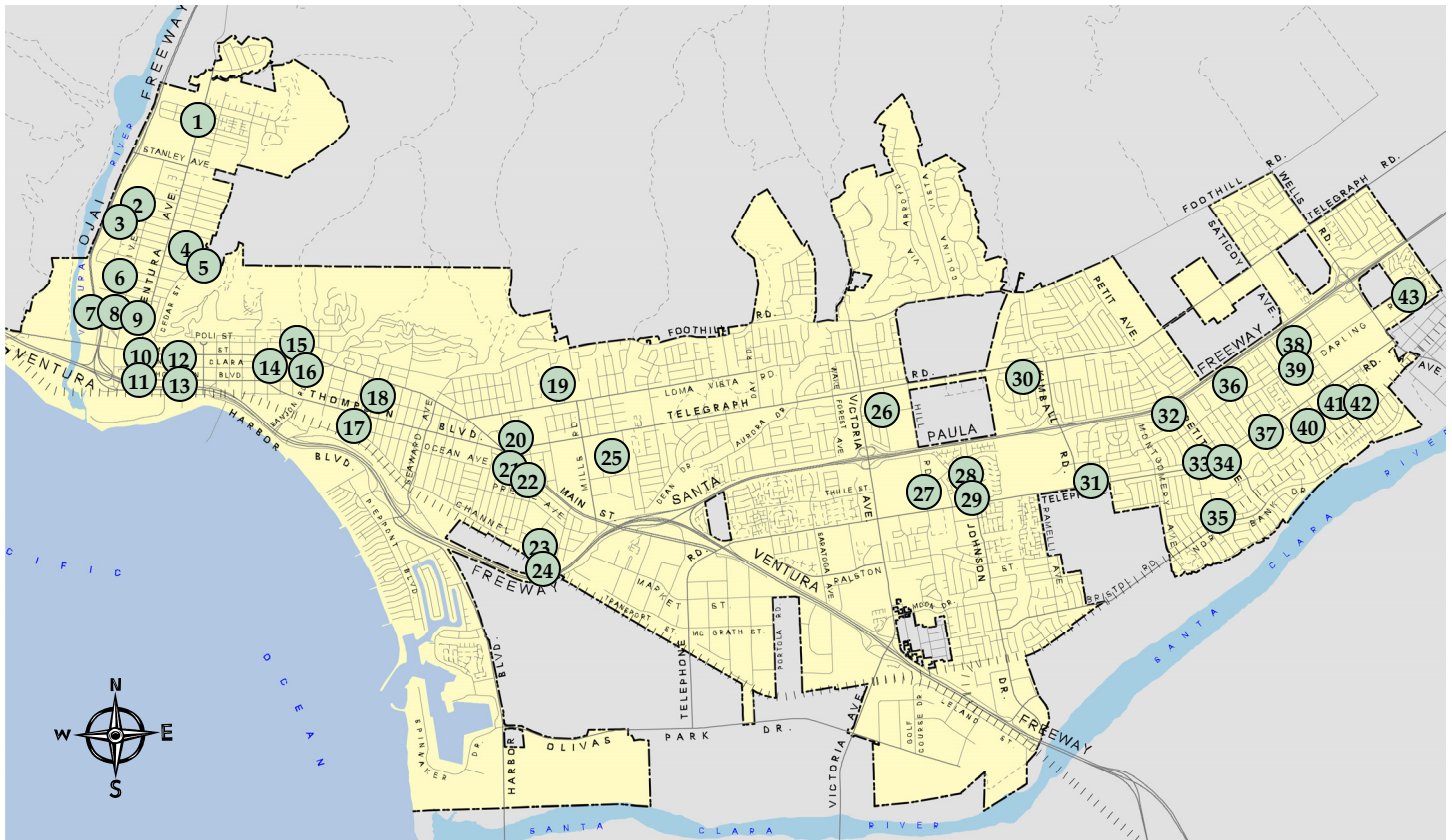
Left and Right: Encanto del Mar deep foundation construction in progress. Center: Soho block wall construction in progress.

HACSB Organization



Housing Authority resident and employee Maria Calix installs a new energy efficient water heater. Maria was a graduate of the Green Construction training program.

HACSB Public Housing Units and Non-Profit Units



Map Locations

25 - 3772 Birch	36 - 9808/9880 Jamestown	7 - 323/329 Park Row
40 - 1325 Cachuma	38 - 10408 Jamestown	27 - 1050 Partridge
32 - 60/98 Cambria	20 - 32 Joanne	16 - 1216 Santa Clara
23 - 3157 Channel	28 - 1055 Johnson	18 - 150/166 S. Santa Cruz
24 - 3158 Channel	29 - 1079 Johnson	43 - 11122 Snapdragon *
42 - 10540 Daisy Dr.	4 - 206 Kellogg	31 - 7995 Telephone Rd.
39 - 10373 Darling Rd.	5 - 218 E. Kellogg	33 - 9050 Telephone Rd.
21 - 239 Dos Caminos	14 - 52/66 S. Laurel	34 - 9054/9092 Telephone Rd.
41 - 1330 Elsinor	19 - 291/293 Lynn Dr.	37 - 9620 Telephone Rd.
3 - 232/242 W. Flint	9 - 114/116 Mission	22 - 332 Valmore
30 - 135 Harding	35 - 8806/8808 North Bank Dr.	1 - 2400/2410 Ventura Ave.
6 - 217/233 Harrison	8 - 331/337 N. Olive *	10 - 66 S. Ventura Ave.
15 - 103/109 Hemlock	12 - 137 S. Palm	11 - 123 S. Ventura Ave. *
17 - 372 Hurst	13 - 148 S. Palm	2 - 207/215 W. Vince *
		26 - 6064/6072 Woodland

* Non-HUD Units

Board of Commissioners

John Polanskey
Chair

Harvey Champlin
Vice Chair

Kay Doyle
Commissioner

Jill Bangser-Fioravanti
Commissioner

Sanjuana Gonzalez
Resident Commissioner

Phyllis Kozel
Resident Commissioner

Bill Watkins
Commissioner

Our Mission

The mission of the HACSB is to provide and develop quality affordable housing for eligible low-income residents of Ventura County and to establish strong partnerships necessary for HACSB customers to achieve personal goals related to: literacy and education; health and wellness; and job training and employment leading to personal growth and economic self-sufficiency.

Our Vision

Partnering with the community, HACSB is a leading housing provider and developer of livable and affordable communities.

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