

2014 ANNUAL REPORT

HOUSING AUTHORITY

OF THE CITY OF
SAN BUENAVENTURA

THE INTERSECTION OF COMPASSION AND CREATIVITY



Conceptual rendering of the Westview Village open space for family recreation.



Young residents enjoy a mask-making crafts project.



Westview Village architect meets with residents to get their feedback.

An agency like the Housing Authority of the City of San Buenaventura can't survive, let alone thrive, for 65 years unless it's able to adapt to a changing environment and find innovative ways to use its resources to improve the lives of those it serves. And an agency like ours can't stay relevant unless there's a deep connection with residents and members of the greater community.

Since 1949, we've served Ventura and neighboring areas by providing quality, low-cost housing and support services for residents. We hope to offer much more than a place to live, by offering residents the tools needed to improve their quality of life, contribute to the community, and do their best for their families. And along the way, they inspire us to keep finding ways to make it all happen.

INTRODUCTION LETTER



We have completed yet another year in serving the residents and the community of the Housing Authority of the City of San Buenaventura (HACSB). It has been a year of significant accomplishments and successes. Great strides were taken in completing significant capital improvements in order to provide a better quality of life for residents.

In some ways, 2014 was one of the most challenging years to date. The shortage of affordable housing continues at a critical level as Ventura recovers from the recent recession. Rents have been on the rise, and vacancy rates are low. Because of this, we are tasked with serving more, which requires an unprecedented level of innovation as we look for ways to make the most of finite resources, yet still serve all of our constituents with integrity, dignity and fairness.



Part of our mission is to enrich the lives of low-income people by providing stable housing. That stability builds a strong platform from which residents and participants in our housing have the opportunity to achieve a degree of self-sufficiency and success that would otherwise be out of reach. We receive great support and cooperation from our community partners, from nonprofits to government agencies. This allows us to extend our capacity and achieve our goals with compassion and creativity.

Please join us as we reflect on 2014 with satisfaction that we – as a team – have navigated successfully through this challenging year and have introduced many exciting initiatives. Looking ahead to 2015, we see promise for continued success, and another year that will bring our achievement of many ambitious goals. We would like to thank all of those individuals who were instrumental in preserving the Housing Authority as a vibrant and inspirational place to live and work.

Denise Wise
CEO

John Polanskey
Board Chair

Number of households served:

564 PUBLIC HOUSING
1,414 HCV
1,978 COMBINED

98.6% OCCUPANCY RATE FOR PUBLIC HOUSING UNITS
93.6% PERCENT OF HOUSING CHOICE VOUCHERS IN USE

Number of people served:

1,321 PUBLIC HOUSING
2,840 HCV
4,161 COMBINED

New waiting-list applicants each month:

69 PUBLIC HOUSING APPLICATIONS ENTERED (MAR 15)
81 HCV APPLICATIONS ENTERED (MAR 15)

Number of households on waiting list:

3,583 PUBLIC HOUSING
6,269 HCV

CHANGES-YEARS IN THE MAKING- FINALLY COME TO FRUITION



Conceptual rendering of the Westview Village Senior Building.



Street Scape: Conceptual rendering of the view of Westview down Vince Street.

“I THINK YOU HIT A HOME RUN WITH THIS DESIGN.”

Design Review Committee Member & Planning Commissioner | David Ferrin

When you look at all the new projects we’ve broken ground on and the programs we’ve launched, what you’re seeing is the “tip of the iceberg”: what you don’t see is the years of work, numerous strategic partnerships forged, and the best efforts of hundreds of our staff members and allies. All of these efforts are a small price for achievements that will pay off for generations to come.

Funding these ambitious programs is always a challenge, but one of our strengths is developing partnerships with private institutions, and then finding ways to offer them value for their investment. We’ve been so fortunate to find many allies that share our values of compassion, innovation, autonomy, and community.

First-in-the-Nation RAD Conversions

We’re proud that we’ve been one of the first agencies in the nation to reorient and mobilize our resources for the Rental Assistance Demonstration program, a federal initiative aimed at preserving capacity for low-cost housing. By leveraging a mix of public and private funding – not to mention our own fiscal prudence and savvy – we were able to commence upgrades, modifications and improvements to three properties.

MISSION PARK – 53 UNITS
to accommodate a mix of senior/
disabled residents

PALMS – 75 UNITS
to accommodate a mix of senior/
disabled residents

TRAINING FOR INDEPENDENT LIVING – 16 UNITS
to accommodate developmentally
disabled adults

Breaking Ground on Castillo del Sol
In December 2014, we broke ground on Castillo del Sol, with an estimated completion date of January 2016. Made possible by a public/private partnership between Homecomings & McCarthy Companies, the service-enriched community will feature 39 studio apartments for low-income residents, with preference given to adults with mental and developmental disabilities, and the homeless.

Westview: The Bigger Picture and Long-Term Outlook
In 2014, we moved closer to making the Westview project a reality.

Westview is one of the agency’s largest-ever undertakings, with the potential to revitalize a large portion of the city, not to mention change thousands of lives.

Once complete, Westview will have 230 family and 50 senior ultra-modern, energy-efficient, affordable apartment residences and 40 entry-level ownership townhouses. However, the project requires the demolition of 180 aging public housing units in Ventura County’s very first green-certified neighborhood (LEED ND). One of our major accomplishments for 2014 was achieving major buy-in from our neighbors for our new design – communicating its necessity and value, and reassuring residents that they would have a place to live.

INVESTING IN THE PRESENT WHILE PLANNING FOR THE FUTURE



College Savings Program participant Rosalio at CSUN entrance.



Rosalio with the local police force. He resides in public housing and is majoring in Criminal Justice.

We are always carefully assessing our resources and objectives with both immediate needs and the long-term in mind: who are we serving today, and how can we serve an even greater number tomorrow? What steps can we take now that will help strengthen our residents' futures and maintain, and even expand, the agency's solvency and capacity? These accomplishments show that it's possible to provide for today and lay a solid groundwork for success tomorrow.

Giving Priority to Families with Children

Homelessness among families with children is a growing problem, and it's one that touches many of us personally. Our Housing Matters program gives homeless families with minor children special priority to housing and related services. 2014 was the first year we were able to house a family, and in the coming years, we'll be able to accommodate many more.

CivicSpark AmeriCorps Volunteer for Climate Action Planning

HACSB is one of only a handful of Housing Authorities around the country participating in the Better Buildings Challenge, a U.S. Department of Energy initiative aimed at decreasing energy usage while encouraging participants to share their expertise and successes. Aided by the Local Government Commission's AmeriCorps CivicSpark volunteer Aaron Presberg, HACSB committed 560,000 square feet of multifamily housing, with the goal

of reducing energy consumption by 20% over the next ten years. When complete, we'll realize a minimum of \$16,000 in annual savings.

AHEAD Food Truck Grant

In 2014, we received \$25,000 from Federal Home Loan Bank of San Francisco AHEAD Grant Program and a \$5,000 Community Dividend grant from Montecito Bank & Trust to fund our very own food truck program – with a fully functioning mobile kitchen and a ready supply of fresh, wholesome produce from the Westview Community Garden. The goal of the program is to encourage the spirit of entrepreneurship and offer real-world training in business and personal finance.

BECAUSE OF AFFORDABLE HOUSING, I'M GOING TO COLLEGE.

- ROSALIO

Scholarships and the College Saving Program

Our new scholarship programs serve as another example of how we're able to maximize the value of our funding and offer true equity in our partnerships. We received \$30,000 from Pacific Western Bank that will provide \$1,500 scholarships for four-year institutions and \$750 scholarships for community college. This scholarship was made possible by Tony Ohrt of Pacific Western Bank, who passed away earlier this year. A hui hou kakou (until we meet again). Aloha.

We are also launching a College Saving Program with \$6,500 of funding from Staples Construction, in conjunction with a fund-matching program from the U.S. Department of Health and Human Services. More than just funds for continuing education, this program provides valuable, real-life skills by teaching recipients investing, money management, and how to maximize their earning power.

PROGRAMS THAT ENRICH THE COMMUNITY PLANNING FOR THE FUTURE ONE RESIDENT AT A TIME



Westview held the grand opening of the new Community Garden on June 26, 2014. Many residents, commissioners and outside community members joined us on this special day.

We provide a robust and varied assortment of programs for our residents. These offerings emphasize independence and learning – as well as fun and a sense of community.

Westview Block Party

On October 15, 2014, we held an Open House to invite our Westside neighbors into the Westview “Projects” so that we could get to know each a little better. Highlights included a salsa recipe contest, games, and encouraging more than 140 neighbors, residents and civic leaders to get to know each other.

Emergency Training Programs

We offered two programs, Disaster Preparedness Training and Community Emergency Response Team Training, to teach emergency preparedness and critical, life-saving skills.

Westview Community Garden

The Westview Community Garden has been an important project, and it opened to great fanfare on June 26,

2014. The beautiful 4,600 square foot garden will enhance the entire community, presenting training and educational opportunities as well as letting residents grow their own fresh, healthy food.

CltyKidz Summer Programs

This faith-based organization brought arts and crafts programs to Encanto del Mar and Buena Vida, letting participants unleash their creativity with fun projects like making real wind chimes. Parents got the chance to join in, too!

Ventura Adult Continuing Education

This ongoing program helps residents brush up on their professional skills and learn new ones, while providing a stimulating environment for networking and making new friends.

Resident Leadership Development Training

This program helps our residential leaders hone their management, leadership and communication skills while directly benefiting the agency and our residents.

Spreading Cheer and Fun During the Holidays

With the support of our kind and generous partners, we organized festive events, including a mother-daughter spaghetti dinner on Mother's Day, a build-a-burger Father's Day lunch, and a bountiful Thanksgiving dinner that treated residents to turkey and all the trimmings.

UNIQUE INDIVIDUALS AND DIFFERENT SKILLS, UNITED TO SERVE

A diverse group of employees helps the agency and our residents thrive. Our 2014 employees of the year all have different talents and perspectives – but the same commitment to going above and beyond for the good of our mission.



Employees of the Year Eric Rubalcava, Therese Larson, and Christopher Beck.

The Housing Authority of the City of San Buenaventura is a prime example of what can be accomplished with great leadership and committed employees.

"IT'S THE PERSONALITIES OF MY CO-WORKERS THAT MAKE MY JOB FUN, AND THE APPRECIATION OF THE RESIDENTS THAT MAKE IT WORTH IT."

Eric Rubalcava, Maintenance Technician

In addition to Eric's top-notch skills and hard work in the maintenance department, he's become indispensable by taking ownership of projects. He displays enthusiasm in the face of even the most difficult tasks. When Eric's on the job, we can all relax, knowing that his work will exceed our expectations.

"I ENJOY THE CHALLENGE OF TAKING ON NEW RESPONSIBILITIES!"

Therese Larson, Accounting Technician

Therese is known as much for her people skills and her commitment to customer satisfaction as she is for her strength with numbers. But what makes Therese such an asset to the agency is her unwavering dedication to

service. She's quick to respond to challenges, and even quicker to smile! Her cheerful disposition and positive attitude helped her clinch a spot as one of our Employees of the Year.

"IT'S EASY TO ENJOY YOUR JOB WHEN YOU WORK WITH PEOPLE THAT SHARE YOUR PASSION AND COMMITMENT."

Chris Beck, Housing Development Manager

Chris is a multi-talented individual who exhibits professionalism and service with every interaction. With expansive knowledge about almost every facet of the agency, Chris is an invaluable resource for staff, residents and development partners. Chris recently moved to another position at HACSB, but his achievements will benefit the Development department and the entire agency for years to come.



IN MEMORIAM KAY DOYLE

Board Chair from 2006 to 2010

It is with a mixture of great sadness and profound appreciation that we honor Kay Doyle, who passed away February 3, 2015. She served as a Board Chair from 2006 – 2010 and was of service to her community for decades.

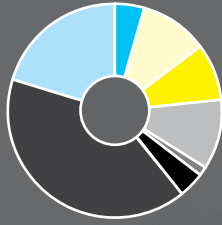
BY THE NUMBERS

ASSETS



- Cash
- Receivables, Net
- Other Current Assets
- Construction in Progress
- Land, Building & Equipment

LIABILITIES



- Accounts Payable
- Other Current Liabilities
- Tenants Security Deposits
- Interprogram Payable
- Deferred Revenue
- Notes Payable, Current
- Notes Payable, Net of Current
- Other Non-Current Liabilities

NET ASSETS



- Invested In Capital Assets
- Restricted Net Assets
- Unrestricted Net Assets

OPERATING REVENUES



- Tenant Rental Income
- Federal Grants
- Other

OPERATING EXPENSES



- Administration
- Tenant Services
- Utilities
- Maintenance & Operations
- General Expense
- Housing Assistance Payments
- Depreciation

STATEMENT OF NET ASSETS (Audited) For Fiscal Year Ended September 30, 2014

	ENTERPRISE FUND	COMPONENT UNIT
ASSETS		
Cash	5,157,284	485,237
Receivables, Net	692,624	5,904
Other Current Assets	18,700,897	199
Interprogram Receivable		286,150
Land, Building & Equipment	19,724,222	162,472
Construction in Progress	3,733,641	814,030
TOTAL ASSETS	\$48,008,668	\$2,930,098
LIABILITIES		
Accounts Payable	116,010	4,395
Other Current Liabilities	146,074	27,145
Tenants Security Deposits	183,066	19,643
Interprogram Payable	225,215	227,270
Deferred Revenue	3,736	422
Notes Payable, Current	212,231	3,956
Notes Payable, Net of Current	1,076,663	2,779,250
Other Non Current Liabilities	541,506	5,367
TOTAL LIABILITIES	\$2,504,501	\$3,067,448
NET ASSETS		
Invested In Capital Assets	22,270,969	(344,448)
Restricted Net Assets	201,562	-
Unrestricted Net Assets	23,031,636	207,098
TOTAL NET ASSETS	\$45,504,167	\$(137,350)
TOTAL LIABILITIES/NET ASSETS	\$48,008,668	\$2,930,098

STATEMENT OF REVENUES, EXPENSES & CHANGES IN NET ASSETS (Audited) For Fiscal Year Ended September 30, 2014

	ENTERPRISE FUND	COMPONENT UNIT
OPERATING REVENUES		
Tenant Rental Income	3,115,922	366,019
Federal Grants	16,432,444	-
Other	1,669,624	61,731
TOTAL OPERATING REVENUES	\$21,939,697	\$427,750
OPERATING EXPENSES		
Administration	3,846,486	203,628
Tenant Services	109,998	2,090
Utilities	555,150	15,990
Maintenance & Operations	1,403,262	50,649
General Expense	967,310	11,690
Housing Assistance Payments	14,193,553	-
Depreciation	1,298,968	80,088
TOTAL OPERATING EXPENSES	\$22,374,727	\$364,135
TOTAL OPERATING SUPPLUS (Deficit)	\$(1,156,737)	\$63,615
NON OPERATING REVENUES (Expenses)		
Interest & Investment Income	23,481	9
Gain on Sale of Capital Assets	10,325,139	-
Interest Expense	(41,146)	(13,909)
TOTAL NON OPERATING REVENUES (Expenses)	\$10,307,474	\$(13,900)
INCOME (Loss) Before Contributions	\$9,150,737	\$49,715
CAPITAL CONTRIBUTIONS	\$639,441	-
CHANGE IN NET ASSETS FOR YEAR	\$9,790,178	\$49,715
TOTAL - NET ASSETS, Beginning of Year	\$35,713,989	\$(187,065)
TOTAL - NET ASSETS, End of Year	\$45,504,167	\$(137,350)