

INTRODUCTION **LETTER**





It was a successful year! Not only did we deliver more housing options through our development activities, we also provided our residents enhanced services, including our innovative case management model in partnership with Ventura County Area Agency on Aging (VCAAA).

The staff combines their expertise and determination to develop creative ways to conduct the business of the Housing Authority of the City of San Buenaventura (HACSB). They are on the watch for new and increased funding streams, technologies that reduce administrative burdens, and best practices to create pathways to economic self-sufficiency for the residents.

With a hard-working and visionary Board of Commissioners, a skilled and dedicated staff, committed partners, and engaged residents—we will continue to ensure that we work in partnership with our community and residents.

The actual construction of our housing developments is so visible in the community, leading many to believe that it's the sum total of our contribution to Ventura. We hope that you'll see through this Annual Report that the Housing Authority of the City of San Buenaventura has an even richer story to tell.

We appreciate your support and interest in our Agency.

John Polanskey, Board Chair **Denise Wise, Chief Executive Officer**





MAKING A DIFFERENCE IN OUR COMMUNITY

AFFORDABLE HOUSING IS CRUCIAL TO VENTURAbut it is only one dimension of what the agency does.

Every single member of the staff is committed to serving our residents by helping them access the resources they need to be healthy and independent.

For some residents, having a stable place to call home may be enough, while others may need a little more support.

By working with partners in our community, we have put in place wrap-around services that address our residents' needs—both physical and mental health, education, vocational training and job opportunities, recreation, and more.

Maintaining an inventory of high-quality, affordable housing is vitally important to our mission. In 2014, we started RAD (Rental Assistance Demonstration program) conversions. We are proud of the place-based revitalization efforts, including Vista del Mar Commons, Johnson Gardens, and Buena Vida.

We continued to make progress on our largest RAD conversion project to date, Westview; architectural plans



From left to right: Commissioner Jim White, Affordable Housing Program Coordinator Sandy Sanchez, CEO Denise Wise, Commissioner John Polanskey, Deputy Director Loretta McCarty, Union Bank Representative Joann Gullick

were finalized in 2015. When Phase I is complete in 2018, 72 obsolete units will be demolished and replaced with 131 modern, energy-efficient units. Eventually, the remaining 108 units at Westview will be replaced with an additional 189 units, including 50 units especially for seniors and 36 entry-level homeowner units.

The agency also secured funding for Rancho Verde, a farmworker housing project that will feature 24 units when it's completed.

In 2015, the agency became a part of the social media community, joining Facebook and Twitter! We invite everyone to find and follow us to receive updates on our projects, community news, and even a little lighthearted humor.

HOW RAD HELPS

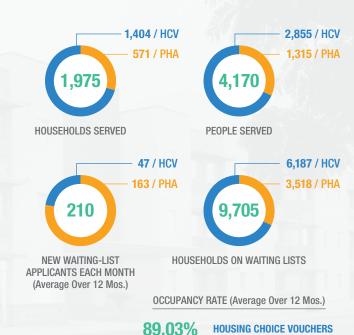
It has a funny name, but the purpose RAD serves is nothing short of amazing.

The Rental Assistance Demonstration program helps public housing agencies like HACSB use creative financing solutions to preserve both the quality and quantity of available, affordable housing units.

By converting public housing units to a mix of public/private partnerships, Housing Authorities are able to generate and leverage equity that can then be used to renovate and repair those facilities. The goal is to preserve the available stock of public housing, and keep it both affordable and in great shape for generations to come. To date, we have invested over \$54 million in revitalizing our properties.

RAD housing isn't just good for our inventory, it is also good for the environment because RAD conversions are held to higher levels of sustainability and energy efficiency.

RESIDENTS SERVED



98.38%

PUBLIC HOUSING AUTHORITY



OUR JOURNEY HOME

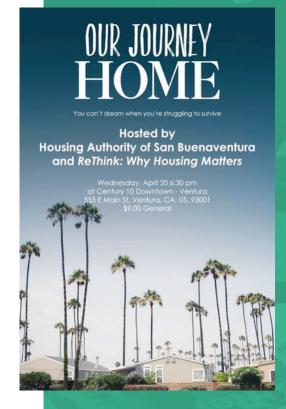
Screening / Photos

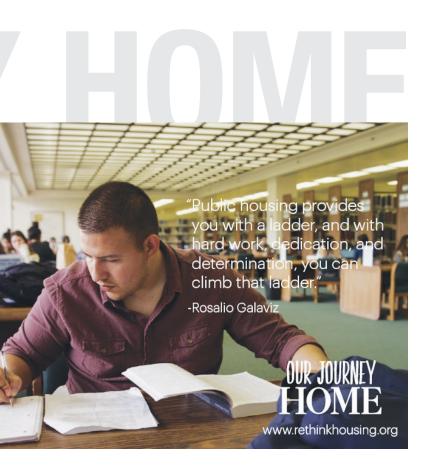
In 2015, Emmy award-winning movie production company StillMotion issued a nationwide casting call, looking for people whose lives had been changed by public housing. Ventura's own Rosalio Galaviz answered the call. He shared his remarkable story about being born to immigrant parents and how, thanks to the stability provided by public housing, his mother was able to send Rosalio and his four siblings to college.

The filmmakers selected Rosalio's remarkable experience for the documentary titled Our Journey Home. Singer-songwriter Jewel provided narration, and the film featured four different stories and experiences that underscored the role of public housing in the lives of families, providing the stability to excel, and how it helps both communities and the greater society.

Our Journey Home filmed in 2015. The filmmakers embarked on a nationwide tour with the film, but it didn't make it back to Ventura until April, 2016—where it screened to a sold-out house at the Century 10 Downtown Theatre. The entire community came out to support the film. For many of the attendees, it was an education about public housing and the role it has in a community, and it served as an inspiration to the spirit to succeed.

Our Journey Home can be viewed online at rethinkhousing.org.





SCHOLARSHIPS

Each year, The Housing Authority of the City of San Buenaventura (HACSB) Scholarship Program awards scholarships to current residents of affordable housing communities owned or managed by HACSB. The recipients are currently enrolled at a four-year college/university, community college, or vocational school. In 2015, four students were awarded scholarships.

Mikaela McCowan

\$1,500 Scholarship Winner

Educational Institution: Buena High School

Major/Career Interest: Psychology

Public Housing Household

Ms. McCowan graduated from Buena High School in June 2015. At Buena, Mikaela excelled in her academics and was heavily involved in extracurricular activities. She was Captain of the Track and Field Jump team; President of the Black Student Union; Vice President for the Christian Athletic Club; and a Fourth Year saxophone player in the Marching Band. Mikaela is a 2015 receipt of the HAI Group Resident Scholarship Program and the Director's Scholarship Award. She is currently attending Azusa Pacific University majoring in Psychology.

Arienna Porter

\$750 Scholarship Winner

Educational Institution: Ventura College

Major/Career Interest: Interior Design/Architecture

HCV Household

Ms. Porter graduated in June 2015 from Foothill Technology High School. At Foothill, Arienna was involved in the AVID program and was a Leader with the Foothill Intervention, Reinforcement and Enrichment Program (FIRE) Crew, a structure advisory period where incoming freshman students connect with junior and senior student mentors. She has a deep interest in the Arts and Interior Design. She is currently attending Ventura College with plans to ultimately major in Interior Design or Architecture.

Sharon Torres

\$750 Scholarship Winner

Educational Institution: Ventura College

Major/Career Interest: Child Development/Teaching

Public Housing Household

Ms. Torres currently attends Ventura College and is pursuing an Associate's Degree in Child Development with the goal of ultimately obtaining a Bachelor's degree in Early Childhood Education. Sharon was instrumental in establishing the Ventura College Child Development Club. When she is not focusing on her studies, Ms. Torres volunteers as a Sunday school teacher at Momentum Church in Oxnard and has volunteered as a teacher aide at Sheridan Way's Migrant Education Program.

Vicky Chavez

\$1,500 Scholarship Winner

Educational Institution: UC San Diego

Major/Career Interest: International Studies Econ/Marine Biology

HCV Household

Ms. Chavez graduated from Ventura High School in June 2015 with a 4.2 GPA. Besides excelling in her academics, Vicky was involved in numerous extracurricular activities at Ventura High. Most notability, she contributed to the Ventura High School Cougar Press. She began as a staff writer her sophomore year and ultimately became the Assistant Editor in Chief. Currently, Vicky attends UCSD where she is pursuing a Bachelor's degree in English and Journalism.

WORKING TOGETHER AND COMMUNITY PARTNERS

You've probably heard the saying "It takes a village." In our case, it's more apt to say, "It takes a community!"

To help provide the housing and services that benefit not only our residents and their families, but the region as a whole, it is so important that we find and cultivate partnerships with companies and agencies throughout the community.

All in all, we work with dozens of organizations that provide support when it matters most. On behalf of the Housing Authority of the City of San Buenaventura and our residents, thank you.































OUR EMPLOYEES ARE COMMITTED TO MAKING A DIFFERENCE, EVERY DAY

A STAFF THAT FEELS LIKE FAMILY. Though we are all from different backgrounds and even different countries, each HACSB staff member brings a unique set of talents to help the agency and improve the lives of those we serve. We want to recognize 2015's important additions, and honor those who have given their best to us, year after year.

EMPLOYEE RECOGNITION



Juanita Wood and Ricardo Torres

2015 EMPLOYEE OF THE YEAR

Ricardo Torres

Ricardo works as the Resident Services Coordinator within the Community Services Team, handling all things resident related, from technical support for the Resident Advisory Councils, to bringing in programs that build and enrich our community. His most recent success was bringing in a program called "A Matter Of Balance" through our agency partnership with Ventura County Area Agency on Aging. Resident feedback was so positive they even asked for the program to run again!

SPECIAL RECOGNITION **Juanita Wood**

Juanita is an Assistant Eligibility Coordinator. She was recognized for her great customer service work. Thanks to her dedication and positive attitude, she has continued to succeed and is a key employee of the Eligibility Department. She is on a mission, and you can rest assured that she will accomplish it by going the extra mile.



From left to right: Tony Llamas, Fred Swaney, and Greg Gurrola

25+ YEARS WITH THE AGENCY

Tony Llamas Maintenance Technician

Fred Swaney Maintenance REAC Coordinator

28 YEARS 9 MONTHS

25 YEARS 8 MONTHS

Greg Gurrola Maintenance Technician

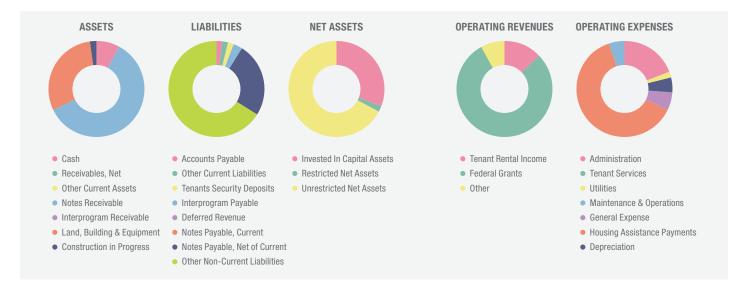
29 YEARS 3 MONTHS



GENERAL COUNSEL Christopher Beck

In 2015, we made an addition to the executive staff with our first in-house General Counsel, helmed by former Project Manager and 2014's Employee of the Year, Christopher Beck.

BY THE NUMBERS



STATEMENT OF NET ASSETS (AUDITED) FOR FISCAL YEAR ENDED SEPTEMBER 30, 2015

	Housing Authority of the City of San Buenaventura	Triad
ASSETS		
Cash	5,576,594	1,052,787
Receivables, Net	572,941	2,098
Other Current Assets	82,335	931
Notes Receivable, Net of Current Portion	38,107,952	-
Interprogram Receivable	118,051	-
Land, Building & Equipment	18,384,993	1,405,262
Construction in Progress	1,498,715	-
TOTAL ASSETS	\$64,341,581	\$2,461,078
DEFERRED OUTFLOWS OF RESOURCES	\$200,773	-
LIABILITIES		
Accounts Payable	142,081	1,349
Other Current Liabilities	160,080	2,252
Tenants Security Deposits	162,468	18,438
Interprogram Payable	223,646	13,632
Deferred Revenue	12,216	950
Notes Payable, Current	23,853	4,211
Notes Payable, Net of Current	1,673,163	1,775,039
Other Non-Current Liabilities	4,161,109	6,072
TOTAL LIABILITIES	\$6,558,616	\$1,821,943
DEFERRED INFLOWS OF RESOURCES	\$371,617	-
NET POSITION		
Invested In Capital Assets	18,288,692	(373,988)
Restricted Net Assets	392,437	-
Unrestricted Net Assets	38,930,992	1,013,123
TOTAL NET ASSETS	\$57,612,121	\$639,135

^{*}Triad is a Component of the Housing Authority

STATEMENT OF REVENUES, EXPENSES & CHANGES IN NET ASSETS (AUDITED) FOR FISCAL YEAR ENDED SEPTEMBER 30, 2015

	Housing Authority of the City of San Buenaventura	Triad
OPERATING REVENUES		
Tenant Rental Income	2,894,792	384,085
Federal Grants	17,585,674	-
Other	1,867,877	31,459
TOTAL OPERATING REVENUES	\$22,348,343	\$415,544
OPERATING EXPENSES		
Administration	4,288,844	189,307
Tenant Services	87,066	-
Utilities	479,978	17,487
Maintenance & Operations	1,124,497	52,984
General Expense	1,313,974	21,825
Housing Assistance Payments	13,555,617	-
Depreciation	1,103,059	49,963
TOTAL OPERATING EXPENSES	\$21,953,035	\$331,566
TOTAL OPERATING SURPLUS (DEFICIT)	\$395,308	\$83,978
NON OPERATING REVENUES (EXPENSES)	
Interest & Investment Income	23,717	10
Gain on Sale of Capital Assets	16,397,905	(391,665)
Interest Expense	(36,265)	(13,392)
INCOME (LOSS) BEFORE CONTRIBUTIONS TRANSFERS & SPECIAL ITEMS	s, \$16,780,665	\$(321,069)
Capital Contributions	431,523	-
Transfers In (Out)	(127,270)	127,270
Interest Expense	(1,143,605)	1,000,000
CHANGE IN NET POSITION	\$15,941,313	\$806,201
TOTAL NET POSITION - BEGINNING OF TH	IE YEAR \$45,504,167	\$(167,066)
PRIOR PERIOD ADJUSTMENTS	\$(3,833,359)	-
TOTAL NET POSITION - BEGINNING OF THAS RESTATED	IE YEAR \$41,670,808	\$(167,066)
TOTAL NET POSITION - END OF THE YEAR	\$57,612,121	\$639,135