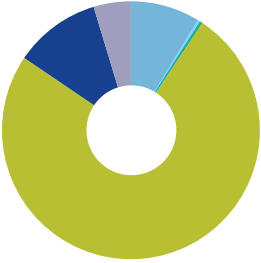
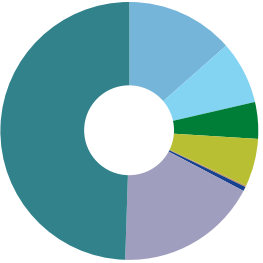


ASSETS



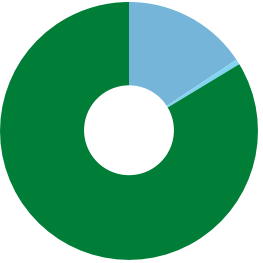
- Cash
- Receivables, Net
- Other Current Assets
- Non Current Assets
- Notes Receivable, Net of Current Portion
- Interprogram Receivable
- Land, Building & Equipment
- Construction in Progress

LIABILITIES



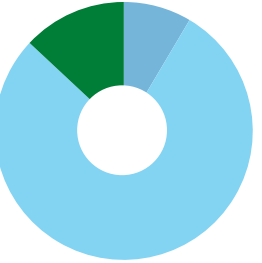
- Accounts Payable
- Other Current Liabilities
- Tenants Security Deposits
- Interprogram Payable
- Deferred Revenue
- Notes Payable, Current
- Notes Payable, Net of Current
- Other Non-Current Liabilities

NET POSITION



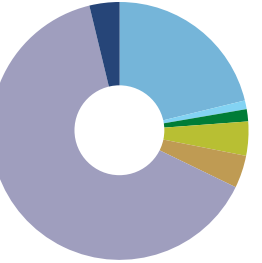
- Invested In Capital Assets
- Restricted Net Assets
- Unrestricted Net Assets

OPERATING REVENUES



- Tenant Rental Income
- Federal Grants
- Other

OPERATING EXPENSES



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

HIGHLIGHTS

STATEMENT OF NET ASSETS (Audited)

For Fiscal Year Ended September 30, 2016	*Enterprise Fund	*Component Unit
ASSETS		
Cash	\$ 8,253,061	\$ 1,177,138
Receivables, Net	339,125	97
Other Current Assets	2,925	1,471
Non Current Assets	280,263	-
Notes Receivable, Net of Current Portion	71,122,997	-
Interprogram Receivable	19,650	-
Land, Building & Equipment	10,275,751	1,745,538
Construction in Progress	-	-
TOTAL ASSETS	\$ 94,718,185	\$ 2,924,244
DEFERRED OUTFLOWS OF RESOURCES		
LIABILITIES	\$ 2,288,935	-
Accounts Payable	\$ 350,418	6,004
Other Current Liabilities	204,717	3,272
Tenants Security Deposits	119,251	17,277
Interprogram Payable	155,029	19,650
Deferred Revenue	5,111	461
Notes Payable, Current	14,067	50,982
Loan Payable Non Current	462,275	-
Notes Payable, Net of Current	1,284,189	2,091,576
Other Non-Current Liabilities	8,265,831	3,905
TOTAL LIABILITIES	\$ 10,860,888	\$ 2,193,127
DEFERRED INFLOWS OF RESOURCES		
NET POSITION	\$ 659,473	-
Invested In Capital Assets	\$ 13,401,908	\$ (397,020)
Restricted Net Assets	565,834.00	-
Unrestricted Net Assets	71,519,017	1,128,137
TOTAL NET ASSETS	\$ 85,486,759	\$ 731,117

* Enterprise Fund is HACSB and Component Unit is Triad

STATEMENT OF REVENUES, EXPENSES & CHANGES IN FUND NET POSITION (Audited)

For Fiscal Year Ended September 30, 2017	*Enterprise Fund	*Component Unit
OPERATING REVENUES		
Tenant Rental Income	\$ 2,038,774	\$ 368,906
Federal Grants	18,771,504	-
Other	3,122,156	2,000
TOTAL OPERATING REVENUES	\$ 23,932,434	\$ 370,906
OPERATING EXPENSES		
Administration	\$ 5,322,324	\$ 138,372
Tenant Services	274,536	18
Utilities	384,317	11,455
Maintenance & Operations	1,073,902	31,457
General Expense	1,025,247	45,203
Housing Assistance Payments	16,077,982	-
Depreciation	947,165	62,363
TOTAL OPERATING EXPENSES	\$ 25,105,473	\$ 288,868
TOTAL OPERATING SURPLUS (DEFICIT)	\$ (1,173,039)	\$ 82,038
NON OPERATING REVENUES (EXPENSES)		
Interest & Investment Income	\$ 113,004	\$ 12
Gain on Sale of Capital Assets	4,856,138	-
Interest Expense	\$ (66,098)	\$ (12,867)
INCOME (LOSS) BEFORE CONTRIBUTIONS, TRANSFERS & SPECIAL ITEMS	\$ 3,730,005	\$ 69,183
Capital Contributions	\$ 251,525	-
Transfers In (Out)	-	-
Interest Expense	-	-
CHANGE IN NET POSITION	\$ 3,981,530	\$ 69,183
TOTAL NET POSITION - BEGINNING OF THE YEAR	\$ 81,505,229	\$ 661,934
TOTAL NET POSITION - END OF THE YEAR	\$ 85,486,759	\$ 731,117



Opening Doors

2018 ANNUAL REPORT



Opening Doors

Welcome to the City of San Buenaventura. Open the door and step into our historic and beautiful coastal community. Here you will find all the attributes that make this a great place to live—presuming, that is, you can open the door onto an affordable home.

Just since 2012, the number of million-dollar neighborhoods has doubled in the U.S. Not surprisingly, a majority are here along the California coast. So where does that place us? Ventura County ranks #9 on that list. Here, affordable housing isn't just a challenge for the poor, the elderly, or those with special needs. Despite today's robust economy, it's an ongoing challenge for us all.

At HACSB, we've understood this. More importantly, we understand we've got to open doors beyond a place to live. To make a meaningful difference in people's lives, we're opening doors on educational opportunities among other vital community and social services. Because opening doors for one family, one new college student, one veteran, or one senior, is opening doors for us all. We are your Housing Authority of the City of San Buenaventura.

Please, come inside.

Introduction Letter



The Housing Authority of the City of San Buenaventura (HACSB) is driven by the mission of enabling resident success and we work every day to help our residents achieve their fullest participation in high opportunity communities of choice. We are OPENING DOORS to opportunity and new housing.

For starters, we are **OPENING our DOORS** to the recently renovated administrative offices. Our staff braved working in a construction site over the past year, but the experience for residents should be vastly improved. Features include a redesigned reception area with separate private interview space for applicants and residents to discuss their needs with staff. We hope you find it as welcoming as we do!

At the same time, we have been working to prepare for a whole host of new services, programming, and office spaces to serve our Villages at Westview residents, whether they are Phase I families returning from relocation or future phase revitalization Westview families. We have been working with our community partners at Ventura Unified School District, County of Ventura, America's Job Center of California, and others to line up educational, vocational, and volunteer events to engage residents and OPEN DOORS to a variety of opportunities for all ages and needs.

We will be OPENING the DOORS to Rancho Verde in March of 2019. This is the HACSB's first farmworker housing development that includes 24 units of new farmworker housing.

The HACSB strongly believes that education breaks the cycle of poverty. Through our growing scholarship program, the HACSB has OPENED the DOORS to higher education. To date, the fund has awarded \$27,000 dollars to 20 students. Our pride in this program is matched by our pride in the Haunted Housing Run, which will continue this year, October 27th, and all proceeds support the scholarship fund. Additionally, the scholarship program was matched by a commissioner donation to provide each student recipient with a new laptop computer. Not only does this ensure students can keep pace with their peers, it bridges the gap in access to information. The Run also OPENS the DOOR to community health and wellness. The HACSB was awarded funds from the State of California to invest in our digital infrastructure. Staff is working with internet service providers to ensure low-cost, reliable high speed access to broadband internet for residents at selected properties. The HACSB is OPENING the DOOR to internet access. The cost of the internet services can often be closed to the lowest income members of the community, so broadband access on site for low/no cost runs parallel to our efforts.

We will lead the community conversation regarding affordable housing and aggressively pursue partnerships that promote and support affordable housing opportunities for the most vulnerable. We view housing as a basic right and understand that a broad spectrum of housing is needed to create a healthy community that is open to all. It is our intention to continue to OPEN DOORS.

We thank you for your interest in the HACSB. We also want to thank our fantastic, mission-focused Board of Commissioners, City-Wide Resident Advisory Board, Resident Councils, staff, and other stakeholders for their time and energy devoted to addressing the City of Ventura's lowest income housing needs.

John Polanskey,
Board Chair

Denise Wise,
Chief Executive Officer





WESTVIEW VILLAGE

In December 2016, the Housing Authority of the City of San Buenaventura (HACSB) broke ground on the first phase of redevelopment of Westview Village in Ventura, CA. Westview Village is the Agency's largest and oldest public housing property, which will be converted to nonprofit ownership and project-based rental assistance through HUD's Rental Assistance Demonstration (RAD) program. Villages at Westview will transform an existing 20-acre public housing site where 180 units will be replaced with 320 new units of revitalizing affordable housing, new street trees and parkways, community space and recreational amenities. The HACSB is partnering with BRIDGE Housing Corporation for Phases I, II and III of redevelopment. The project is located near Ventura's downtown and transit, which will provide residents with easy access to employment opportunities, and many community and commercial services.

Villages at Westview - Phase I sits on a 7.67-acre site and will consist of 131 new modern one-, two- three- and four-bedroom units located in 18 two- and three-story garden style buildings. The unit mix will consist of 19 one-bedroom units, 61 two-bedroom units, 40 three-bedroom units, 11 four-bedroom units. The project will include two dedicated community rooms with management offices and meeting space, community gardens, a public park with barbeques and picnic areas and a new street. The new Phase I community will meet the highest sustainable design and construction standards under USGBC LEED for HOMES Platinum. Notable sustainable design features include onsite renewable energy generation and greywater for irrigation purposes. Construction of Phase I is slated for completion in October 2018.

Completion of Phase I will enable families from subsequent phases to relocate onsite, thereby facilitating construction plans for Phases II, III and IV. Phase II will provide 50 units



of senior housing, Phase III will provide 103 units of family housing, and Phase IV will create homeownership opportunities for entry level buyers. Villages at Westview will be certified to USGBC LEED for Neighborhood Development standards, thereby ensuring that all phases of development adhere to sustainable design principles for design, construction and operations.

Rancho Verde Apartments



Rancho Verde Apartments is a proposed 24-unit new construction multi-family rental development for farmworker households. The subject property is located near the intersection of S Saticoy Avenue and Blackburn Road in the City of Ventura, in Ventura County, California. The project will be developed on Lots 28 (0.41 acres) and 29 (0.98 acres) of the Tentative Tract Map 5774. The site will be bordered by a Public Alley on the Northern boundary, S. Saticoy Avenue on the western boundary, Single family homes across A Street on the eastern boundary, and a 4.08 acre park to be dedicated to the City across G Street from the site.

The subject property is part of the UC Hansen Trust Property Specific Plan Area, encompassing 35.67 acres of undeveloped land bordering S. Saticoy Ave between



Telegraph Road and Blackburn Road in Ventura, CA. The project will be built on lots 28 and 29 of the Hansen Trust tract. The Rancho Verde project was approved as part of the overall Hansen Trust Specific Plan area in 2008. The Specific Plan established a farmworker housing overlay on lots 28 and 29, therein providing for up to 24 units of farmworker housing consistent with the design guidelines of the Specific Plan. The current Master Builder and Owner of the Hansen Trust property will deliver rough graded certified building pads and all required public infrastructure to Lots 28 and 29 before the land is donated to the Housing Authority of the City of San Buenaventura.

The Rancho Verde Apartments project will consist of 4 one-bedroom units, 8 two-bedroom units, 11 three-bedroom units, and 1 four-bedroom unit. The site will be developed with 11 residential buildings, one stand-alone community building, and landscaped common area court-

yards. The Community building will have a computer learning center, office space, a small kitchen, and a community/recreational room. Other site amenities include common laundry facilities and immediate access to a large public park with a playground across the street from the site. All parking will be on grade. All units will be wired for internet accessibility, hard surface flooring, storage closet, coat closet, refrigerator, stove/oven, garbage disposal, dishwasher, and private patio spaces.

All units will be designated for farmworker households, targeting families earning no more than 50% area median income.

Rancho Verde will be designed to achieve multiple sustainable building goals including:

LEED for HOMES Platinum standards

Net Zero Energy:

Project will incorporate a solar system sized to produce at least 80% of site energy needs

Greywatersystem:

Project will meet at least 50% of landscape irrigation demand with greywater supply

Family Unification Program (FUP) and the Family Self Sufficiency Program (FSS) Demonstration Program

To increase opportunities for housing youth, HACSB was approved by HUD in December 2016 to participate in the FSS—FUP demonstration testing that extends the 18-month FUP limit to match the length of the FSS contract (typically 5 years). Working jointly with the County of Ventura Homeless services to provide referrals, we've assisted with the housing of two youth who were provided Housing Choice Vouchers and enrolled in the Family Self-Sufficiency Program.

One of those youth, Miranda Barajas, was just 15 when she was moved to transitional youth services at Casa Pacifica. During that time, Miranda attended 4 different high schools until, at age 18, she moved with her young daughter to the aging residential area at Casa Pacifica. Miranda had just turned 21 when she enrolled in the FSS program and we were able to open a new door for her family at the WAV apartments. Today, Miranda is currently attending Ventura College and expects to graduate in 2019 with an associates in business.

FAMILY SELF SUFFICIENCY (FSS) PROGRAM HIGHLIGHTS

Working with the City of Oxnard Housing Authority and a coalition of over 20 community partners that provide services to FSS participants, HACSB is instrumental in matching Housing Assistance families with existing community services to help them achieve economic mobility. This is a five-year voluntary program designed to help families achieve economic self-sufficiency by providing services ranging from case management and referrals to social services. As an incentive to increase their earnings over the life of the program, families are also given an escrow account. In order to graduate and receive monies, however, participants must be off welfare assistance, complete all FSS personal goals, and maintain employment for one year prior to graduation.

Tammy Hernandez is one of our graduates from the 2017 FSS program. During her time in the FSS program, Tammy overcame many hurdles to obtained her GED and start a new job right here at the Housing Authority where she was

later promoted to a management position, receiving several job certifications during her tenure. Through the FSS referral services, Tammy also worked with Ventura County Community Development Corporation (VCCDC) to repair her finances, participating in its Creating a Stable Home (CASH) program through which she was able to save over \$3,000. As a result, Tammy increased her credit score by over 600 outs and earned our Credit Climber Award. Today, Tammy says she would definitely recommend the FSS program to anyone "who needs a change for the better because this program gave me my life back." Tammy graduated with \$27,000 in her escrow account and plans to buy a home in the future.

In 2016 and 2017, HACSB's FSS program graduated 7 FSS participants from the program with escrow checks averaging \$14,281. FSS graduates also increased their earnings by \$24,000 on average during the time of the program.



WAYS TO DONATE 2017 2ND ANNUAL SCHOLARSHIP RUN



Cocina Sin Fronteras, the Housing Authority of the City of San Buenaventura's (HACSB) associated resident services non-profit, hosted its Second Annual Haunted Housing Run/Walk to raise funds for the HACSB's Scholarship Program on Saturday, October 28, 2017. We had Ventura Police Department's K-9 Unit, Officer Miles as our Grand Marshal, over 110 participants, a dozen sponsors, and raised over \$15,000! One hundred percent of the race proceeds benefitted the HACSB Scholarship Program, which is entering its fourth year of providing support to

RAISING OVER \$15,000

college-bound low income students currently living in HACSB affordable communities. The program provides six scholarships per year to HACSB's residents: three for students attending a four-year college/university, and three for students attending community college or technical/vocational school.



YEAR THREE OF HACSB'S ANNUAL SCHOLARSHIP PROGRAM

6 AWARDS
WERE PRESENTED
THIS YEAR TOTALING
\$9,000



Guest Speaker and presenter of awards
Trudy Tuttle Arriaga, Ed.



Inspirational addresses given by two
of our prior recipients;
Nicole Chavez (2015/left) Luz Peña (2016/right)

Scholarship program open to all HACSB participants; application period January-June

3 scholarships at \$2k 3 scholarships at \$1k

Scholarship Committee composed of representatives from each department within HACSB. Committee meets following the application deadline; each member reviews all the applications confidentially, completing a scoring checklist. Scholarship lead tallies the scores for each applicant to identify the awardees who are then notified by phone and letter.

All of the entries were outstanding and covered an eclectic array of career fields including, but not limited to:
Psychology • Engineering • Graphic Design • Nursing • Marine Biology

Scholarship recipients, their friends and family, all gather to celebrate at our annual Award Ceremony.

VERY REAL LEADERS

Board of Commissioners



John Polanskey
BOARD CHAIR



Jim White
VICE CHAIR



Bill Cornell
COMMISSIONER



Barbara Keller
RESIDENT COMMISSIONER



Selfa Saucedo
COMMISSIONER



Karol Schulkin
COMMISSIONER



Wanda Sumner
RESIDENT COMMISSIONER

Executive Team



Denise Wise
CHIEF EXECUTIVE OFFICER



Rhen Bass
CHIEF FINANCIAL OFFICER



Nick Birck
POLICY AND
COMMUNICATIONS
AFFAIRS MANAGER



Chris Beck
GENERAL COUNSEL



Cheryl Tabbi
HUMAN RESOURCES
MANAGER



Jose
Carmona

Miguel
Sandoval

This year we had the honor of having two exceptional employees be awarded the Employee of the Year.

Miguel Sandoval has worked at the Housing Authority since 2014. His dedication and hard work makes it easy to depend on him. Miguel stays on track and his organization and preparation is integral to the Maintenance Department.

Jose Carmona is here for the long haul. Jose has been with the Housing Authority since 2005. He is a great role model for, not only maintenance staff, but other fellow employees. He always has a smile on his face and is willing to go the extra mile to make sure a job is complete.