



**HOUSING AUTHORITY OF THE CITY OF SAN BUENAVENTURA
BOARD OF COMMISSIONERS
AGENDA LETTER**

Department Name: Finance
Agenda Date: Wednesday
September 12, 2018, 3:00 p.m.
Place: Housing Authority at
995 Riverside Street

To: BOARD OF COMMISSIONERS
From: Rhen C. Bass, Chief Financial Officer
Re: Proposed Fiscal Year 2019 Annual Operating Budget

Agenda Placement:

☐ Communications Items

☒ Action Item

Agenda Language: Consideration of Resolution No. 18-09: A Resolution Approving Fiscal Year 2018-19 Operating Budget of the Housing Authority of the City of San Buenaventura.

Recommendation(s):

- A. That the Board of Commissioners: Review and approve the Proposed Fiscal Year 2018-19 Annual Operating Budget.
- B. That the Board of Commissioners: Adopt a Board Resolution specifying that the Board of Commissioners has approved the Fiscal Year 2018-19 Operating Budget of the Housing Authority of the City of San Buenaventura.

Alignment with Authority Strategic Plan:

This recommendation is primarily aligned with Goal No. 3

- GOAL #3: Ensure long term financial viability of the Authority
- Identify, assess and address the financial and funding changes that may affect the financial viability of the Authority

Executive Summary and Discussion:

The 2019 Fiscal Year Annual Operating Budget Proposal represents a balanced agency-wide consolidated budget with a projected surplus of \$ 1,998,694. The primary driver of revenue and net income are developer fees. Moreover, the net income included a \$ 2,200,000 carryforward of 2018 developer fee income. The proposed 2019 annual operating budget is balanced with projected revenues and using a limited amount of reserves to support projected expenditures. Outlined below is the Summary of the Final Proposed 2019 Fiscal Year Annual Operating Budgets.

Final Proposed 2019 Fiscal Year Budget Summary			
Major Projects, Program, Activity or Entity	Revenues	Expenses	Net Surplus / Deficit
AMPs Consolidated	\$ 2,886,654	\$ 2,757,085	\$ 129,569
Housing Choice Voucher (Admin)	\$ 2,337,438	\$ 2,332,882	\$ 4,556
Housing Choice Voucher (HAP)	\$ 15,000,000	\$ 15,000,000	\$ -
Central Office Cost Center	\$ 1,930,073	\$ 1,887,665	\$ 42,408
Development Activities	\$ 3,510,910	\$ 1,510,056	\$ 2,000,854
City Programs	\$ 174,090	\$ 169,576	\$ 4,514
Community Services	\$ 533,074	\$ 533,074	\$ -
Agency-Wide Consolidated	\$26,189,032	\$24,190,338	\$ 1,998,694

Note: The sum of all entities combined above does not equal to Agency-Wide Consolidated totals due to elimination of COCC and Scholarship Fund allocated developer fee income to avoid double counting.

Budget Process Timelines:

The budget timelines, related activities and dates involving the Finance and Operations Committee, Board of Commissioners, City-Wide Resident Advisory Board (CWRAB) and Resident Advisory Councils (RAC) are as follows:

- Finance and Operations Committee meetings – Budget Development Process (July 30, 2018) & Final Proposed Budget Approval (September 4, 2018)
- CWRAB met August 10th and August 30th.
- The CFO met with the CWRAB and RAC officers, members and residents to present an overview of the agency's budget development process and seek their budget input and address their questions and concerns.
- Board of Commissioners meeting – Final Budget Adoption (September 12, 2018)

Budget Objectives:

- **Comply** with statutory requirements as outlined by multi-agency guidelines and provisions. Provide a clear picture which explains planned uses of public funds.
- **Build** a budget as a financial operating plan that aligns with organizational activities and desired financial outcomes. The budget creates a rational, equitable foundation for allocating public resources for mandated and desired services.
- **Establish** management accountabilities to manage and control costs and operational expenses. The budget serves as a standard for effectively monitoring progress towards desired goals.

Mandates and Service Levels:

HUD mandates that the Housing Authority of the City of San Buenaventura prepare an annual operating budget and obtain approval by its Board of Commissioners prior to the beginning of the next fiscal year.

Concurrence:

Chief Executive Officer

Attachments:

- 2019 Budget Narrative
- Proposed 2019 Annual Operating Budgets and 2018 Projected Year-End results
 - Agency Consolidated
 - All AMPs Consolidated
 - Individual AMPs
 - AMP 1
 - AMP 4
 - AMP 5
 - Housing Choice Voucher (Admin)
 - Housing Choice Voucher (HAP)
 - COCC
 - Development Activities
 - City Programs
 - Community Services
 - Board Resolution 18-09 – Approval of Fiscal Year 2018-19 Operating Budget
 - HUD Form 52574 – PHA Board Resolution (Approving Operating Budget)

Housing Authority of the City of San Buenaventura



2019 Proposed Annual Budget

***995 Riverside Street
Ventura, California***

INTRODUCTION

We are pleased to present to you the Housing Authority of the City of San Buenaventura's (HACSB) Fiscal Year (FY) 2019 Proposed Annual Operating Budget. The total income budget proposed for 2019 equals \$25,921,350, with the expenses budget at \$24,129,064, the Housing Assistance Payments at \$15,000,000, and the Capital budget at \$609,107. The 2019 proposed budget represents a 5% **decrease in income** as compared to 2018.

HACSB's FY 2019 budget was prepared fully compliant with HUD's Asset Management Principles. HUD's Assets Management rules require that each housing authority develop and maintain a system of budgeting and accounting for each project in a manner that allows for analysis of actual revenues and expenses associated with each Asset Management Project (AMP) grouping. There is a section in this budget document with project-based budgets for each AMP.

HACSB's accounting system maintains records that conform to Generally Accepted Accounting Principles (GAAP).

HACSB's highest priority remains to serve more people in need of affordable housing and assist residents to work toward self-sufficiency.

WHO IS THE HACSB?

Background:

The 1937 National Housing Act created housing authorities to clear slums and blight, to provide safe and sanitary housing for persons of low income and to stimulate business activity. Established in 1949, the Housing Authority of the City of San Buenaventura (HACSB) has served the City of Ventura. Today, HACSB continues to strive to meet the growing needs of the community we serve by providing quality, affordable housing, and related services, and with the goal of helping residents gain self-sufficiency and improve their quality of life – for themselves, for their families, for generations to come.

HACSB maintains close ties with the City of Ventura, although it is not a component unit of the City as defined by the pronouncements of the Government Accounting Standards Board. The City is not financially accountable for the operations of HACSB, has no responsibility to fund deficits or receive surpluses, and does not guarantee HACSB's debt. The City may award HACSB with grants from the City's HOME and CDBG allocations for HACSB's project-specific development efforts through a competitive Request for Proposal process. HACSB's goals are accomplished through a variety of housing programs and activities. These activities include two major programs developed by HUD, the Public Housing Program and the Section 8 tenant based/project-based Housing Programs. The Board is the policy-making body of HACSB. The primary source of funding for HACSB is the U.S. Department of Housing and Urban Development ("HUD").

In addition to federal programs, HACSB has created various component units to explore and develop innovative techniques for providing alternative housing possibilities for the low to moderate-income residents of Ventura. These programs have allowed HACSB the flexibility to develop several public/private partnerships providing a variety of housing opportunities for Ventura residents.

Governance:

The Housing Authority of the City of San Buenaventura (HACSB) Board of Commissioners consists of seven members appointed by City Council of the City of Ventura. Five members of the Board serve four-year terms, and the two Resident Commissioners serve two-year terms. The Board is responsible for establishing HACSB policy, long-term goals, objectives, and direction. The Board of Commissioners is also responsible for hiring the Chief Executive Officer.

Board Commissioners hold seats on one of three standing committees. Matters requiring Board approval may first be referred to the appropriate committee for review, prior to going to the full Board for final approval.

Board meetings are held the second Wednesday of each month at 3:00 p.m. Agendas are posted at all the AMPs, City Hall, and at the front entrance of the HACSB main administrative offices located at

995 Riverside Street and 11122 Snapdragon; or they can be obtained by calling the HACSB Executive Offices at (805) 648-5008 x2230; or by visiting our Web site at www.hacityventura.org

Board of Commissioners:

Mr. John Polanskey,	Chairperson of the Board of Commissioners
Mr. James White,	Vice Chair of the Board of Commissioners
Ms. Barbara Keller,	Resident Board Commissioner
Ms. Karol Shulkin,	Board Commissioner
Ms. Selfa Saucedo,	Board Commissioner
Ms. Diana Sparagna,	Board Commissioner
Ms. Wanda Sumner,	Resident Board Commissioner

Executive Team:

Denise M. Wise Chief Executive Officer	Kristan Adams Assistant to the CEO
Veronica Garcia Deputy Director, Real Estate Development	Nick Birck Policy & Community Affairs Manager
Rhen C. Bass, CPA Chief Financial Officer	Cheryl Tabbi Human Resource Manager
Vacant General Counsel	Leticia Juarez Deputy Director, Property Operations

Agency Plan:

The Quality Housing and Work Responsibility Act of 1998 (QHWRA) created the requirement of the submission of an Agency Plan by all public housing authorities to HUD. The Agency Plan is a comprehensive guide to PHA policies, programs, operations and strategies for meeting local housing needs. Agency Plan includes a 5-year plan submitted every five years and an annual plan, which the PHA submits every year.

The Agency Plan is required to be submitted 75 days prior to the beginning of the fiscal year. HACSB submitted the Board approved Agency Plan for 2018 to HUD within the required timeframe and it was approved by HUD in August of 2018.

SEMAP Score:

HUD’s Section 8 Management Assessment Program (SEMAP) grades an agency’s management capabilities under the Section 8 Program. **For the fiscal year ended September 30, 2017, HACSB scored a 100 out of a 100, which continues to place HACSB as a High Performer in the Section 8 program.** SEMAP has 14 key indicators, which are designed to improve HUD’s oversight of the Section 8 tenant-based rental assistance programs.

BUDGET NARRATIVE

This proposed budget document sets forth the operating budget for HACSB by major program, department and by property. The budget encompasses all HACSB programs and funds. This budget is

intended to ensure that HACSB remains financially sound while delivering services according to its mission statement. The Agency's FY 2019 budget presents the challenge of reduced federal funding for key aspects of our traditional programs. Public Housing operating subsidies for the coming fiscal year will be substantially lower than prior year amounts.

Budget Development:

Management Staff launched the development of the Agency's Fiscal Year 2019 Annual Operating Budget in June 2018 through budget planning sessions. After that, staff was provided with comprehensive budget instructions and guidelines to develop a preliminary budget forecast for their respective program, project, or activity. The agency's primary goal is to structure and develop a Fiscal Year 2019 Annual Operating Budget that is consistent with the following:

- Agency's strategic goals
- HUD's decreasing funding levels
- Continued conversion of Public Housing Units to Rental Assistance Demonstration (RAD) Project-Based Voucher Program
- Structure the agency for the changing face of Public Housing (RAD conversions and new partnerships)
- Refinement of the Fee-For-Service funding model (maintenance and specialized back office services) for the Central Office Cost Center (COCC)
- Sale of Certain Scattered Properties
- Further investing funds into the agency's Scholar Program for residents and HCV participants.
- HUD's regulatory mandates and compliance requirements

Budget Challenges:

- Uncertain HUD Funding Levels
- Aging Housing Stock and Limited Capital Funds
- Growing Demand for Affordable Housing as well as Supportive Services
- Diversifying Income Streams
- Development Activity and lack of State and Local funding resources to develop housing opportunities
- Rental Assistance Demonstration (RAD) program
- Increased focus on addressing homelessness

Budget Process Timelines:

The budget timelines, related activities, and dates involving the Finance and Operations Committee, Board of Commissioners, City-Wide Resident Advisory Board (CWRAB) and Resident Advisory Councils (RAC) are as follows:

- Finance and Operations Committee meetings – Budget Development Process (July 30, 2018) & Final Proposed Budget Approval (September 4, 2018)
- CWRAB meeting - August 9, 2018, and September 5, 2018 - The CFO met with the CWRAB and RAC officers and residents to present an overview of the agency's budget development process and seek their budget input and address their questions and concerns. Thereafter, CFO met with the same groups and individuals to present the final proposed 2019 budget and address questions.

- Board of Commissioners meeting – Final Budget Adoption (September 12, 2018)

Budget Objectives:

- **Comply** with statutory requirements as outlined by multi-agency guidelines and provisions. Provide a clear picture which explains planned uses of public funds.
- **Build** a budget as a financial operating plan that aligns with organizational activities and desired financial outcomes. The budget creates a rational, equitable foundation for allocating public resources for mandated and desired services.
- **Establish** management accountabilities to manage and control costs and operational expenses. The budget serves as a standard for effectively monitoring progress towards desired goals.

Mandates and Service Levels:

HUD mandates that the Housing Authority of the City of San Buenaventura prepare an annual operating budget and obtain approval by its Board of Commissioners prior to the beginning of the next fiscal year.

2018 Fiscal Year Projected Financial Results-Table:

As a comparison, and to give context to the 2018 proposed budget projections, the table below highlights the 2018 fiscal year projected financial results by major program, activity or entity.

The Housing Authority is projected to end Fiscal Year 2018 with a net income of approximately \$4,328,505 on an agency-wide consolidated financial basis. The primary driver for the revenue increase is developer fees. Development activities that include RAD properties and new affordable housing developments continue to contribute healthy returns to the agency. All public housing AMPs and programs are projected to finish the year with a surplus. Also, the COCC is projected to end the fiscal year with a \$56,355 surplus.

2018 Projected Year End Financial Results			
Major Projects, Program, Activity or Entity	Revenues	Expenses	Net Surplus / Deficit
AMP's Consolidated	\$ 2,905,676	\$ 2,628,194	\$ 277,482
Housing Choice Voucher (Admin)	\$ 2,369,880	\$ 2,252,190	\$ 117,690
Housing Choice Voucher (HAP)	\$ 15,037,071	\$ 15,026,858	\$ 10,213
Central Office Cost Center	\$ 1,802,411	\$ 1,746,056	\$ 56,355
Development Activities	\$ 5,162,746	\$ 1,295,981	\$ 3,866,765
City Programs	\$ 157,500	\$ 157,500	\$ -
Community Services	\$ 367,125	\$ 367,125	\$ -
Agency-Wide Consolidated	\$ 27,802,408	\$ 23,473,903	\$ 4,328,505

The financial results above and other analytical data provided the foundation for the development of the 2019 Fiscal Year Annual Operating Budget with consultation and input from the Citywide Resident Advisory Board (CWRAB), the Finance and Operations Committee, and The Board of Commissioners.

Proposed 2019 Fiscal Year Annual Operating Budget Summary:

2019 Budget Elements:

1. HACSB will administer 1,529 authorized and budgeted Vouchers (Section 8, VASH, Special Needs) in the 2019 fiscal year.
2. AMP1 and AMP2, Community Services, and COCC/Centralized Maintenance budgets used reserves to balance their budgets.
3. HACSB is budgeted to manage a total of 974 rental units in 2019 between public housing and other HACSB partnership rental developments.
4. 98% occupancy is projected for HACSB's public housing rental developments.
5. Section 8 Housing Assistance Payments (HAP) to landlords are prorated at 97%.
6. Section 8 Administrative Fees are budgeted at 73% of funding in FY 2019

2019 Budget Considerations:

Federal and Fiscal Budget Factors:

- The fiscal year 2019 budget development presents new challenges for the agency due to RAD. Specifically, the oldest public housing development, Westview Village, is being demolished and replaced with a total of 320 units from the original 180 units. It's being completed in four phases and presents budget challenges during the transition from public housing to the various newly formed limited partnerships.
- The Operating Subsidy set by Congress for 2018 is 93.2%. We are waiting for the approved percentage for 2019 Federal Budget.
- Lastly, if operating subsidies are decreased, AMP managers must make serious decisions about balancing resident needs with property maintenance needs.

Agency Budget Factors:

- **Unfunded Pension Liability:** The budgeted unfunded pension liability is \$434,360 for fiscal year 2019, which is a \$41.120 (10.5%) increase from the projected year-end expense for 2018.
- **Centralized Maintenance.** Maintenance established a multi-tiered fee for the service component. This central maintenance component is comprised of the skilled trades, e.g., electrical, plumbing, carpentry, etc.... The personnel assigned to the central maintenance component are specialty technicians and will be charged to the properties as their skills are needed. For example, several electrical panels need replacement. The central maintenance team will perform the work and will charge the project accordingly.
- **Village of Westview.** Phase I of the Village of Westview redevelopment project began construction in January of 2018. AMP 1's budget was adjusted to reflect the reduction of 72 units.
- **Sale of Single Family Units.** The sale of one duplex family unit is included in the budget. Net sale proceeds will go toward funding the Village of Westview gap with a small percentage of the proceeds going to the COCC.

- **Agency Scholarship Fund.** The Agency Scholarship Fund for 2019 was funded with 1% developer fees in the amount of \$13,089. The fund balance on June 30, 2018, was \$155,710. Scholarships awarded in the 2018 fiscal year totaled \$9,000. To ensure sustainability, the agency is sponsoring its third annual event, the Haunted House Run, October 27, 2018. All proceeds will go to the scholarship fund. Through the generous donation of a Board Commissioner, current and future scholarship recipients will also receive laptops.
- **Agency Initiatives.** A budget category, Agency Initiatives, was created in the 2014 budget and is funded with 4% developer fees. The amount of \$53,356 is currently targeting efforts at Rancho Verde and Westview Phase II community center. Given that both projects are currently either in construction or the development phase, the funds will be focused on the project that has the highest value for the residents.

Budget Changes:

What are the major differences between this year’s budget and last year’s?

INCREASED INCOME:

- Anticipated net sale proceeds of \$686,000 from the expected sale of the duplex on Lynn Road, will be reinvested in development projects in Villages at Westview. \$68,000 of net sale proceeds will go to the COCC.
- Section 8 Administrative Fees are budgeted at 73% of funding in FY 2019.
- Section 8 Housing Assistance Payments (HAP) to landlords are prorated at 97%.
- The 2019 Capital Fund Grant increased by \$123,322 (+25%) from \$486,163 to \$609,486

INCREASED EXPENSES:

- The budgeted unfunded pension liability is \$434,360 for fiscal year 2019, which is a \$41,120 (10.5%) increase from the projected year-end expense for 2018. Workers Comp expenses remained level.
- Due to an increase in medical insurance costs, the medical stipend will be increase to \$850 per month and will commence on January 1, 2019. This will more than keep the employees level with the increased cost. The last increase was approximately 2 years ago. The overall budget impact is \$27,350 for the current budget year.

Developer Fees:

- Developer Fee Income is projected at \$1,308,910 for fiscal year 2019. This amount includes capitalized developer fees for Westview Village Phase I which are to be shared 50/50 with Bridge Housing per the Development Agreement. Additionally, there’s a potential for the \$1,308,910 to be adjusted down based on TCAC’s pending determination to increase the number of accessible units at the Buena Vida project.
- 10% or \$130,891 goes to COCC
- 1% or \$13,089 to the Scholarship fund. The fund was enriched by a donation from a Commissioner for \$50,000.
- 4% or \$52,356 goes to Agency Initiatives targeting efforts at Rancho Verde and Westview Phase II community center.

Currently Under Consideration

Cash Reserves and Capital Funds

Certain budgets required funding from cash reserves, Capital Funds Program – Operations Funds and funds from liquidating the Westview Aquatic bank account, to supplement resources to balance the budgets. The cash reserves will be used on an as-needed basis only. The properties and departments requiring cash reserves or Capital Funds are listed in the following table.

Property/ Department	Cash Reserve	Capital Funds	Westview Aquatic	Total Funding
AMP 1	\$ 38,153	\$ 40,000	\$ 40,168	\$ 118,321
AMP 5	\$ 38,987	\$ 35,000	-----	\$ 73,987
COCC/Maintenance	\$ 34,749	-----	-----	\$ 34,749
Community Service	-----	\$ 35,521	-----	\$ 35,521
Totals	\$ 111,889	\$ 110,521	\$ 40,168	\$ 262,578

2019 Budget Recap:

The 2019 Fiscal Year Annual Operating Budget Proposal represents a balanced agency-wide consolidated budget with a projected surplus of \$ 1,998,694. The primary driver of revenue and net income are developer fees. Moreover, the net income included a \$ 2,200,000 carryforward of 2018 developer fee income. The proposed 2019 annual operating budget is balanced with projected revenues and using a limited amount of reserves to support projected expenditures. Outlined below is the Summary of the Final Proposed 2019 Fiscal Year Annual Operating Budgets.

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City Programs	\$ 174,090	\$ 169,576	\$ 4,514
Community Services	\$ 533,074	\$ 533,074	\$ -
Agency-Wide Consolidated	\$26,189,032	\$24,190,338	\$ 1,998,694

Note: The sum of all entities combined above does not equal to Agency-Wide Consolidated totals due to elimination of COCC and Scholarship Fund allocated developer fee income to avoid double counting.

Going Forward

- With so much uncertainty surrounding the Federal Government’s 2019 budget, and with approximately one month left in the current Federal budget year, our agency management is poised to make budget adjustments later during the fiscal year if significant budgetary reductions are enacted, as the federal 2019 budget has yet to be passed.
- As a result of the passage of the omnibus bill for 2019 appropriations, the agency was able to avoid a shortfall. Had the bill not passed, HUD was estimating HAP prorrations as deep as 5%, and unknown cuts to administrative fees. Public housing operating funds were projected at 90% of eligibility, which in combination with a loss of inflation, would have resulted in a 5% cut approximately. With inflation, the 5% HAP proration would have resulted in HACSB being short funded as much as 8% for landlord payments, and the only solution would have been to reduce voucher count. With the passage of the omnibus bill, we have retained flat funding (100% HAP, 93% Public Housing Operating Subsidy) and not seen shortfalls. Therefore we should see an approximate 2.5% inflationary increase overall.
- We must lead the community conversation regarding affordable housing. This involves leading with a regional housing approach to new development and promoting health, stability and

community quality of life. This will result in new partnerships and a shared responsibility toward inclusive community development.

- During 2019 the agency needs to reevaluate staffing and the service provisions for the various limited partnerships. As this part of our business expands, we must stay mindful of impacts and service requirements.
- The agency has a responsibility to ensure that while the new homeless shelter is in process, that permanent supportive housing is concurrently developed and is part of the community dialogue.
- The development of Villages at Westview phases II and III will take significant staff resources. It is important to evaluate the staffing needs of the project.
- Rancho Verde, 24-unit farmworker housing project will be ready for occupancy February/March 2019. This will be the first farmworker housing project for the agency and will add a new dimension to the agency's portfolio.

CONCLUSION & ACKNOWLEDGEMENTS

A great deal of effort has gone into the development of this budget and has involved many individuals throughout HACSB. Our sincere appreciation goes to each employee who contributed to the preparation of this document and to the managers who spent many hours developing balanced budget submittals.

We are proud of the strides we have made in changing the culture of the agency. Although not measurable through direct dollars, this ongoing change within our staff, applauds excellence, diversity, resourcefulness, and customer service. It's not okay to be "good enough," it's about raising the bar of performance.

Without the leadership and support of the Board of Commissioners, preparation of this budget would not have been possible. We greatly appreciate the guidance and advice given to staff for this budget preparation by the HACSB's Finance and Operations Committee and Resident Services Committee.

Thank you for your consideration of the FY 2019 HACSB Budget.

2019 Fiscal Year Budget Proposals

This section contains the 2019 fiscal year annual operating budgets proposals and the 2018 fiscal year projected financial results that falls under the umbrella of the Housing Authority of the City of San Buenaventura (excluding non-profits and partnerships). The entities are as follows:

- Agency Consolidated
- All AMPs Consolidated
- Housing Choice Voucher Administration (HCV Admin)
- Housing Assistance Payment (HAP)
- COCC (Centralized Maintenance Included)
- Development Activity
- Community Services
- City Programs

Projected 2018 Fiscal Year-End Financial Results

The 2018 Projected Year-End Results information in the budget worksheets represents projected year-end revenue, expenses, and net income. The primary purpose for projecting our financial future is to foresee where the agency will end up if the agency continues our current financial path.

The basis for the projected results started with nine months of actual revenue, expenses, and net income or (net loss). The financial projected year results used the agency's October 2017 to June 2018 financial statements as a starting point. Based on nine months of actual data, we calculated the average monthly amounts. The average monthly amounts were determined by dividing nine months (October 2017 to June 2018) into the year-to-date total actual amounts, to arrive at a monthly average. After that, we multiplied the monthly average by twelve (twelve months in the fiscal year) to project the year-end results.

Our year-end projections provide management with the best indication of the year-end financial performance for AMPs, programs, or entities if the financial conditions remain constant over the last three months of the fiscal year. However, we must consider that certain revenue and expenses that occurred in the first nine months may not occur at the same level in the last three months. Conversely, certain revenue and expenses may only occur during the last three months.

Agency-Wide Consolidated					
2019 Proposed Annual Operating Budget					
2018 Adopted Budget vs 2019 Proposed Budget					
	2018 Adopted Budget	2018 Projected Year End Results	2019 Proposed Budget	Difference Between 2019 Proposed And 2018 Budget \$	Difference Between 2019 Proposed And 2018 Budget %
Revenue & Expenses					
INCOME					
TENANT INCOME					
Total Rental Income	\$ 1,949,325	\$ 2,035,472	\$ 2,010,436	\$ 61,111	3.14%
Total Other Tenant Income	\$ 34,772	\$ 33,809	\$ 30,506	\$ (4,266)	(12.27%)
TOTAL TENANT INCOME	\$ 1,984,097	\$ 2,069,281	\$ 2,040,942	\$ 56,846	2.87%
TOTAL GRANT INCOME	\$ 18,654,527	\$ 18,380,318	\$ 18,249,376	\$ (405,151)	(2.17%)
TOTAL OTHER INCOME	\$ 6,431,244	\$ 6,880,699	\$ 5,898,714	\$ (532,530)	(8.00%)
TOTAL INCOME	\$ 27,069,868	\$ 27,330,298	\$ 26,189,032	\$ (880,835)	(3.25%)
EXPENSES					
TOTAL ADMINISTRATIVE EXPENSES	\$ 5,923,533	\$ 5,607,677	\$ 6,284,631	\$ (257,107)	(4.34%)
TOTAL TENANT SERVICES EXPENSES	\$ 24,567	\$ 93,607	\$ 265,902	\$ (241,334)	(982.33%)
TOTAL UTILITY EXPENSES	\$ 333,075	\$ 390,757	\$ 417,934	\$ (84,859)	(25.48%)
TOTAL MAINTENANCE EXPENSES	\$ 1,109,590	\$ 1,102,047	\$ 1,019,350	\$ 90,240	8.13%
TOTAL GENERAL EXPENSES	\$ 388,515	\$ 478,639	\$ 468,083	\$ (79,568)	(20.48%)
TOTAL HOUSING ASSISTANCE PAYMENT	\$ 15,998,243	\$ 15,728,176	\$ 15,648,846	\$ 349,397	2.18%
TOTAL FINANCING EXPENSES	\$ -	\$ -	\$ -	\$ -	N/A
TOTAL NON-OPERATING ITEMS	\$ 63,770	\$ 73,001	\$ 85,592	\$ (21,822)	(34.22%)
TOTAL EXPENSES	\$ 23,841,293	\$ 23,473,904	\$ 24,190,338	\$ (245,054)	(1.03%)
NET INCOME	\$ 3,568,593	\$ 3,856,394	\$ 1,998,694	\$ (1,733,590)	(48.58%)

ALL AMP'S					
2019 Proposed Annual Operating Budget					
2018 Adopted Budget vs 2019 Proposed Budget					
	2018 Adopted Budget	2018 Projected Year End Results	2019 Proposed Budget	\$ Difference Between 2019 Proposed and Adopted 2018 Budgets	% Difference Between 2019 Proposed and Adopted 2018 Budgets
Revenue & Expenses					
INCOME					
TENANT INCOME					
Total Rental Income	\$ 1,938,524	\$ 2,023,472	\$ 2,004,436	\$ 65,912	3.40%
Total Other Tenant Income	\$ 34,771	\$ 33,809	\$ 30,506	\$ (4,265)	(12.27%)
TOTAL TENANT INCOME	\$ 1,973,295	\$ 2,057,281	\$ 2,034,942	\$ 61,647	3.12%
TOTAL GRANT INCOME	\$ 728,454	\$ 832,250	\$ 734,274	\$ 5,820	0.80%
TOTAL OTHER INCOME	\$ 0	\$ 16,144	\$ 117,438	\$ 117,438	N/A
TOTAL INCOME	\$ 2,701,749	\$ 2,905,675	\$ 2,886,654	\$ 184,905	8.46%
EXPENSES					
TOTAL ADMINISTRATIVE EXPENSES	\$ 905,446	\$ 1,006,331	\$ 1,122,114	\$ (216,668)	(23.93%)
TOTAL TENANT SERVICES EXPENSES	\$ 0	\$ 61,535	\$ 123,610	\$ (123,610)	N/A
TOTAL UTILITY EXPENSES	\$ 321,675	\$ 377,272	\$ 399,034	\$ (77,359)	(24.05%)
TOTAL MAINTENANCE EXPENSES	\$ 692,482	\$ 707,995	\$ 691,260	\$ 1,222	0.18%
TOTAL GENERAL EXPENSES	\$ 251,786	\$ 365,241	\$ 344,916	\$ (93,130)	(36.99%)
TOTAL HOUSING ASSISTANCE PAYMENT	\$ 0	\$ 51,318	\$ 0	\$ 0	N/A
TOTAL NON-OPERATING ITEMS	\$ 50,721	\$ 58,503	\$ 76,156	\$ (25,435)	(50.14%)
TOTAL EXPENSES	\$ 2,222,110	\$ 2,628,195	\$ 2,757,090	\$ (534,980)	(31.14%)
NET INCOME	\$ 479,639	\$ 277,480	\$ 129,564	\$ (350,075)	(72.99%)

AMP1					
2019 Proposed Annual Operating Budget					
2018 Adopted Budget vs 2019 Proposed Budget					
108 Units					
	2018 Adopted Budget	2018 Projected Year End Results	2019 Proposed Budget	\$ Difference Between 2019 Proposed and Adopted 2018 Budgets	% Difference Between 2019 Proposed and Adopted 2018 Budgets
Revenue & Expenses					
INCOME					
TENANT INCOME					
Total Rental Income	\$ 754,311	\$ 769,040	\$ 782,504	\$ 28,193	3.74%
Total Other Tenant Income	\$ 10,422	\$ 13,080	\$ 6,960	\$ (3,462)	(33.22%)
TOTAL TENANT INCOME	\$ 764,733	\$ 782,120	\$ 789,464	\$ 24,731	3.23%
TOTAL GRANT INCOME	\$ 340,593	\$ 390,060	\$ 330,931	\$ (9,662)	(2.84%)
TOTAL OTHER INCOME	\$ 0	\$ 1,273	\$ 78,451	\$ 78,451	N/A
TOTAL INCOME	\$ 1,105,326	\$ 1,173,453	\$ 1,198,846	\$ 93,520	8.46%
EXPENSES					
TOTAL ADMINISTRATIVE EXPENSES	\$ 413,786	\$ 480,466	\$ 508,923	\$ (95,137)	(22.99%)
TOTAL TENANT SERVICES EXPENSES	\$ 0	\$ 21,521	\$ 51,525	\$ (51,525)	N/A
TOTAL UTILITY EXPENSES	\$ 119,803	\$ 183,351	\$ 191,000	\$ (71,197)	(59.43%)
TOTAL MAINTENANCE EXPENSES	\$ 287,475	\$ 279,505	\$ 269,332	\$ 18,143	6.31%
TOTAL GENERAL EXPENSES	\$ 74,419	\$ 138,000	\$ 138,523	\$ (64,104)	(86.14%)
TOTAL HOUSING ASSISTANCE PAYMENT	\$ 0	\$ 5,254	\$ 0	\$ 0	N/A
TOTAL NON-OPERATING ITEMS	\$ 18,696	\$ 18,700	\$ 39,543	\$ (20,847)	(111.50%)
TOTAL EXPENSES	\$ 914,179	\$ 1,126,797	\$ 1,198,846	\$ (284,667)	(31.14%)
NET INCOME	\$ 191,147	\$ 46,656	\$ 0	\$ (191,147)	(100.00%)

AMP3					
2019 Proposed Annual Operating Budget					
2018 Adopted Budget vs 2019 Proposed Budget					
2 Units					
	2018 Adopted Budget	2018 Projected Year End Results	2019 Proposed Budget	\$ Difference Between 2019 Proposed and Adopted 2018 Budgets	% Difference Between 2019 Proposed and Adopted 2018 Budgets
Revenue & Expenses					
INCOME					
TENANT INCOME					
Total Rental Income	\$ 20,604	\$ 18,780	\$ 18,500	\$ (2,104)	(10.21%)
TOTAL TENANT INCOME	\$ 20,604	\$ 18,780	\$ 18,500	\$ (2,104)	(10.21%)
TOTAL GRANT INCOME	\$ 0	\$ 35,600	\$ 6,000	\$ 6,000	N/A
TOTAL INCOME	\$ 20,604	\$ 54,380	\$ 24,500	\$ 3,896	18.91%
EXPENSES					
TOTAL ADMINISTRATIVE EXPENSES	\$ 1,975	\$ 5,199	\$ 2,298	\$ (323)	(16.33%)
TOTAL TENANT SERVICES EXPENSES	\$ 0	\$ 270	\$ 200	\$ (200)	N/A
TOTAL UTILITY EXPENSES	\$ 2,148	\$ 1,786	\$ 1,660	\$ 488	22.72%
TOTAL MAINTENANCE EXPENSES	\$ 5,040	\$ 60	\$ 2,650	\$ 2,390	47.42%
TOTAL GENERAL EXPENSES	\$ 2,159	\$ 2,189	\$ 2,640	\$ (481)	(22.26%)
TOTAL EXPENSES	\$ 11,322	\$ 9,504	\$ 9,448	\$ 1,874	16.56%
NET INCOME	\$ 9,282	\$ 44,876	\$ 15,052	\$ 5,770	62.18%

AMP4					
2019 Proposed Annual Operating Budget					
2018 Adopted Budget vs 2019 Proposed Budget					
179 Units					
	2018 Adopted Budget	2018 Projected Year End Results	2019 Proposed Budget	\$ Difference Between 2019 Proposed and Adopted 2018 Budgets	% Difference Between 2019 Proposed and Adopted 2018 Budgets
Revenue & Expenses					
INCOME					
TENANT INCOME					
Total Rental Income	\$ 678,742	\$ 707,000	\$ 704,019	\$ 25,277	3.72%
Total Other Tenant Income	\$ 7,760	\$ 6,561	\$ 4,936	\$ (2,824)	(36.40%)
TOTAL TENANT INCOME	\$ 686,502	\$ 713,561	\$ 708,955	\$ 22,453	3.27%
TOTAL GRANT INCOME	\$ 295,682	\$ 295,000	\$ 270,164	\$ (25,518)	(8.63%)
TOTAL OTHER INCOME	\$ 0	\$ 3,779	\$ 0	\$ 0	N/A
TOTAL INCOME	\$ 982,184	\$ 1,012,340	\$ 979,119	\$ (3,065)	(0.31%)
EXPENSES					
TOTAL ADMINISTRATIVE EXPENSES	\$ 263,557	\$ 269,647	\$ 306,188	\$ (42,631)	(16.17%)
TOTAL TENANT SERVICES EXPENSES	\$ 0	\$ 19,304	\$ 52,964	\$ (52,964)	N/A
TOTAL UTILITY EXPENSES	\$ 134,824	\$ 120,930	\$ 124,822	\$ 10,002	7.42%
TOTAL MAINTENANCE EXPENSES	\$ 222,705	\$ 207,324	\$ 227,984	\$ (5,279)	(2.37%)
TOTAL GENERAL EXPENSES	\$ 96,174	\$ 129,369	\$ 116,036	\$ (19,862)	(20.65%)
TOTAL HOUSING ASSISTANCE PAYMENT	\$ 0	\$ 42,488	\$ 0	\$ 0	N/A
TOTAL NON-OPERATING ITEMS	\$ 17,311	\$ 21,515	\$ 36,613	\$ (19,302)	(111.50%)
TOTAL EXPENSES	\$ 734,571	\$ 810,577	\$ 864,607	\$ (130,036)	(17.70%)
NET INCOME	\$ 247,613	\$ 201,763	\$ 114,512	\$ (133,101)	(53.75%)

AMP5					
2019 Proposed Annual Operating Budget					
2018 Adopted Budget vs 2019 Proposed Budget					
86 Units					
	2018 Adopted Budget	2018 Projected Year End Results	2019 Proposed Budget	\$ Difference Between 2019 Proposed and Adopted 2018 Budgets	% Difference Between 2019 Proposed and Adopted 2018 Budgets
Revenue & Expenses					
INCOME					
TENANT INCOME					
Total Rental Income	\$ 484,867	\$ 528,652	\$ 499,413	\$ 14,546	3.00%
Total Other Tenant Income	\$ 16,589	\$ 14,168	\$ 18,610	\$ 2,021	12.18%
TOTAL TENANT INCOME	\$ 501,456	\$ 542,820	\$ 518,023	\$ 16,567	3.30%
TOTAL GRANT INCOME	\$ 92,179	\$ 111,590	\$ 127,179	\$ 35,000	37.97%
TOTAL OTHER INCOME	\$ 0	\$ 11,092	\$ 38,987	\$ 38,987	N/A
TOTAL INCOME	\$ 593,635	\$ 665,502	\$ 684,189	\$ 90,554	15.25%
EXPENSES					
TOTAL ADMINISTRATIVE EXPENSES	\$ 226,128	\$ 251,019	\$ 304,705	\$ (78,577)	(34.75%)
TOTAL TENANT SERVICES EXPENSES	\$ 0	\$ 20,440	\$ 18,921	\$ (18,921)	N/A
TOTAL UTILITY EXPENSES	\$ 64,900	\$ 71,205	\$ 81,552	\$ (16,652)	(25.66%)
TOTAL MAINTENANCE EXPENSES	\$ 177,262	\$ 221,106	\$ 191,294	\$ (14,032)	(7.92%)
TOTAL GENERAL EXPENSES	\$ 79,034	\$ 95,683	\$ 87,717	\$ (8,683)	(10.99%)
TOTAL HOUSING ASSISTANCE PAYMENT	\$ 0	\$ 3,576	\$ 0	\$ 0	N/A
TOTAL NON-OPERATING ITEMS	\$ 14,714	\$ 18,288	\$ 0	\$ 14,714	100.00%
TOTAL EXPENSES	\$ 562,038	\$ 681,317	\$ 684,189	\$ (122,151)	(21.73%)
NET INCOME	\$ 31,597	\$ (15,815)	\$ 0	\$ (31,597)	(99.99%)

HCV ADMIN					
2019 Proposed Annual Operating Budget					
2018 Adopted Budget vs 2019 Proposed Budget					
	2018 Adopted Budget	2018 Projected Year End Results	2019 Proposed Budget	\$ Difference Between 2019 Proposed and Adopted 2018 Budgets	% Difference Between 2019 Proposed and Adopted 2018 Budgets
Revenue & Expenses					
INCOME					
TENANT INCOME					
Total Rental Income	\$ 10,800	\$ 12,000	\$ 6,000	\$ (4,800)	(44.44%)
TOTAL TENANT INCOME	\$ 10,800	\$ 12,000	\$ 6,000	\$ (4,800)	(44.44%)
TOTAL GRANT INCOME	\$ 2,255,645	\$ 2,351,333	\$ 2,324,938	\$ 69,293	3.07%
TOTAL OTHER INCOME	\$ 5,000	\$ 6,547	\$ 6,500	\$ 1,500	30.00%
TOTAL INCOME	\$ 2,271,445	\$ 2,369,880	\$ 2,337,438	\$ 65,993	2.91%
EXPENSES					
TOTAL ADMINISTRATIVE EXPENSES	\$ 1,573,320	\$ 1,465,522	\$ 1,552,761	\$ 20,559	1.31%
TOTAL TENANT SERVICES EXPENSES	\$ 0	\$ 960	\$ 0	\$ 0	N/A
TOTAL UTILITY EXPENSES	\$ 11,400	\$ 13,485	\$ 11,400	\$ 0	0.00%
TOTAL MAINTENANCE EXPENSES	\$ 109,246	\$ 94,441	\$ 87,235	\$ 22,011	20.15%
TOTAL GENERAL EXPENSES	\$ 29,805	\$ 13,284	\$ 23,202	\$ 6,603	22.15%
TOTAL HOUSING ASSISTANCE PAYMENT	\$ 491,855	\$ 650,000	\$ 648,846	\$ (156,991)	(31.92%)
TOTAL NON-OPERATING ITEMS	\$ 13,049	\$ 14,498	\$ 9,438	\$ 3,611	27.67%
TOTAL EXPENSES	\$ 2,228,675	\$ 2,252,190	\$ 2,332,882	\$ (104,207)	(4.68%)
NET INCOME	\$ 42,772	\$ 117,690	\$ 4,556	\$ (38,214)	(89.35%)

Housing Assistance Payments (HAP)					
2019 Proposed Annual Operating Budget					
2018 Adopted Budget vs 2019 Proposed Budget					
	2018 Adopted Budget	2018 Projected Year End Results	2019 Proposed Budget	\$ Difference Between 2019 Proposed and Adopted 2018 Budgets	% Difference Between 2019 Proposed and Adopted 2018 Budgets
Revenue & Expenses					
INCOME					
TENANT INCOME					
Total Other Tenant Income	\$ 0	\$ 0	\$ 0	\$ 0	N/A
TOTAL TENANT INCOME	\$ 0	\$ 0	\$ 0	\$ 0	N/A
TOTAL GRANT INCOME	\$ 15,506,388	\$ 15,037,071	\$ 15,000,000	\$ (506,388)	(3.27%)
TOTAL OTHER INCOME	\$ 0	\$ 0	\$ 0	\$ 0	N/A
TOTAL INCOME	\$ 15,506,388	\$ 15,037,071	\$ 15,000,000	\$ 506,388	(3.27%)
EXPENSES					
TOTAL ADMINISTRATIVE EXPENSES	\$ 0	\$ 0	\$ 0	\$ 0	N/A
TOTAL HOUSING ASSISTANCE PAYMENT	\$ 15,506,388	\$ 15,026,858	\$ 15,000,000	\$ 506,388	3.27%
TOTAL EXPENSES	\$ 15,506,388	\$ 15,026,858	\$ 15,000,000	\$ 506,388	3.27%
NET INCOME(LOSS)	\$ 0	\$ 10,213	\$ 0	\$ 0	N/A

Central Office Cost Center (COCC)					
2019 Proposed Annual Operating Budget					
2018 Adopted Budget vs 2019 Proposed Budget					
	2018 Adopted Budget	2018 Projected Year End Results	2019 Proposed Budget	\$ Difference Between 2019 Proposed and Adopted 2018 Budgets	% Difference Between 2019 Proposed and Adopted 2018 Budgets
Revenue & Expenses					
INCOME					
TOTAL OTHER INCOME	\$ 1,871,401	\$ 1,802,411	\$ 1,930,073	\$ 16,264	0.87%
TOTAL INCOME	\$ 1,871,401	\$ 1,802,411	\$ 1,930,073	\$ 5,603,885	0.87%
EXPENSES					
TOTAL ADMINISTRATIVE EXPENSES	\$ 1,444,089	\$ 1,372,772	\$ 1,572,230	\$ (128,141)	(8.87%)
TOTAL UTILITY EXPENSES	\$ 0	\$ 0	\$ 7,500	\$ (7,500)	N/A
TOTAL MAINTENANCE EXPENSES	\$ 288,450	\$ 284,507	\$ 223,871	\$ 64,579	22.39%
TOTAL GENERAL EXPENSES	\$ 81,796	\$ 88,777	\$ 84,064	\$ (2,268)	(2.77%)
TOTAL EXPENSES	\$ 1,814,335	\$ 1,746,056	\$ 1,887,665	\$ (73,330)	(4.04%)
NET INCOME	\$ 57,066	\$ 56,355	\$ 42,408	\$ (57,066)	(100.00%)

DEVELOPMENT ACTIVITY					
2019 Proposed Annual Operating Budget					
2018 Adopted Budget vs 2019 Proposed Budget					
	2018 Adopted Budget	2018 Projected Year End Results	2019 Proposed Budget	\$ Difference Between 2019 Proposed and Adopted 2018 Budgets	% Difference Between 2019 Proposed and Adopted 2018 Budgets
Revenue & Expenses					
INCOME					
TOTAL OTHER INCOME	\$ 4,406,423	\$ 5,162,746	\$ 3,510,910	\$ (1,303,995)	(29.59%)
TOTAL INCOME	\$ 4,406,423	\$ 5,162,746	\$ 3,510,910	\$ (1,303,995)	(29.59%)
EXPENSES					
TOTAL ADMINISTRATIVE EXPENSES	\$ 1,375,213	\$ 1,258,392	\$ 1,472,560	\$ 6,645	0.48%
TOTAL TENANT SERVICES EXPENSES	\$ 14,168	\$ 21,731	\$ 17,712	\$ (3,544)	(25.02%)
TOTAL MAINTENANCE EXPENSES	\$ 14,343	\$ 9,067	\$ 11,469	\$ 2,874	20.03%
TOTAL GENERAL EXPENSES	\$ 14,054	\$ 6,790	\$ 8,315	\$ 5,739	40.84%
TOTAL EXPENSES	\$ 1,417,778	\$ 1,295,980	\$ 1,510,056	\$ 11,714	0.83%
NET INCOME	\$ 2,988,645	\$ 3,866,766	\$ 2,000,854	\$ (1,292,281)	(43.24%)

COMMUNITY SERVICES					
2019 Proposed Annual Operating Budget					
2018 Adopted Budget vs 2019 Proposed Budget					
	2018 Adopted Budget	2018 Projected Year End Results	2019 Proposed Budget	\$ Difference Between 2019 Proposed and Adopted 2018 Budgets	% Difference Between 2019 Proposed and Adopted 2018 Budgets
Revenue & Expenses					
INCOME					
TOTAL GRANT INCOME	\$ 164,039	\$ 162,335	\$ 190,164	\$ 25,146	141.47%
TOTAL OTHER INCOME	\$ 311,459	\$ 219,614	\$ 342,911	\$ 26,274	8.91%
TOTAL INCOME	\$ 475,498	\$ 381,949	\$ 533,075	\$ 51,419	16.45%
EXPENSES					
TOTAL ADMINISTRATIVE EXPENSES	\$ 456,663	\$ 372,566	\$ 402,457	\$ 62,025	20.93%
TOTAL TENANT SERVICES EXPENSES	\$ 10,400	\$ 6,590	\$ 124,580	\$ (114,180)	(1097.88%)
TOTAL MAINTENANCE EXPENSES	\$ 0	\$ 304	\$ 1,000	\$ (1,000)	N/A
TOTAL GENERAL EXPENSES	\$ 8,435	\$ 2,489	\$ 5,038	\$ 1,735	30.02%
TOTAL EXPENSES	\$ 475,498	\$ 381,949	\$ 533,075	\$ (51,419)	(16.45%)
NET INCOME	\$ 0	\$ 0	\$ 0	\$ 0	(41.18%)

City Programs					
2019 Proposed Annual Operating Budget					
2018 Adopted Budget vs 2019 Proposed Budget					
	2018 Adopted Budget	2018 Projected Year End Results	2019 Proposed Budget	\$ Difference Between 2019 Proposed and Adopted 2018 Budgets	% Difference Between 2019 Proposed and Adopted 2018 Budgets
Revenue & Expenses					
INCOME					
TOTAL OTHER INCOME	\$ 176,980	\$ 157,500	\$ 174,090	\$ (2,890)	(1.63%)
TOTAL INCOME	\$ 176,980	\$ 157,500	\$ 174,090	\$ (2,890)	(1.63%)
EXPENSES					
TOTAL ADMINISTRATIVE EXPENSES	\$ 168,802	\$ 150,220	\$ 162,511	\$ 6,291	3.73%
TOTAL MAINTENANCE EXPENSES	\$ 5,070	\$ 5,430	\$ 4,516	\$ 554	10.93%
TOTAL GENERAL EXPENSES	\$ 2,639	\$ 1,850	\$ 2,549	\$ 90	3.40%
TOTAL EXPENSES	\$ 176,511	\$ 157,500	\$ 169,576	\$ 6,935	3.93%
NET INCOME	\$ 469	\$ 0	\$ 4,514	\$ 4,045	861.81%



Celia Zavala, President
Carl L. Davis, Vice President
Maxine Pauling, Secretary
Chrys Cortright, Treasurer

CITYWIDE RESIDENT ADVISORY BOARD (CWRAB)

September 10, 2018

Rhenn Bass, Chief Financial Officer
Housing Authority of the City of San Buenaventura
995 Riverside Road
Ventura, CA 93001

Dear Rhenn:

Again Mr. Bass we always welcome the opportunity for you to take time out of your very busy schedule to visit with the Board and gave us clear understanding of how the budget really works.

The Board is grateful that you able to break down the various Resident Council as well as the CWRAB Board's budget. You explained the Resident participation funds and how it works with the RAD conversion. We were glad to hear that HUD has given more monies to work with than what was available in the past such as the HAP monies the Capitol funds. We are also glad to hear that the Resident Services has been funded for various services that are well needed for the residents. We approve of the budget presented to us, but we would like a few items added.

We would also like funding for NARSAAH conferences meeting for the resident board members to get that special training that only they can provide that is well needed for the members to understand how HUD, Housing the board work together for the residents. We would also like funding to supplement the RAC members to help provide events that are now coming out of the RAC member's pockets. We would also like funding available for a color printer for newsletters and Event Flyers, currently that is coming out of the Resident Board Members pocket. Some RAC members spend from \$50.00 to over a \$100.00 a month out their pockets.

We wish you well on your new adventures in Washington D.C. you will be missed by all of us. We have all learned a lot from you. We look forward to working with your replacement in the future and you are welcome back at any time. Thank you and Gods spread.

Respectfully Yours,
Celia Zavala, President
Carl Davis, Vice President
Maxine Pauline, Secretary
Chrys Cortright, Treasurer

CITYWIDE RESIDENT ADVISORY BOARD

cc: Ricardo Torres, Resident Services Coordinator

PHA Board Resolution
Approving Operating Budget

U.S. Department of Housing
and Urban Development
Office of Public and Indian Housing -
Real Estate Assessment Center (PIH-REAC)

OMB No. 2577-0026
(exp. 07/31/2019)

Public reporting burden for this collection of information is estimated to average 10 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

This information is required by Section 6(c)(4) of the U.S. Housing Act of 1937. The information is the operating budget for the low-income public housing program and provides a summary of the proposed/budgeted receipts and expenditures, approval of budgeted receipts and expenditures, and justification of certain specified amounts. HUD reviews the information to determine if the operating plan adopted by the public housing agency (PHA) and the amounts are reasonable, and that the PHA is in compliance with procedures prescribed by HUD. Responses are required to obtain benefits. This information does not lend itself to confidentiality.

PHA Name: Housing Authority of the City of San Buenaventura

PHA Code: CA035

PHA Fiscal Year Beginning: October 1, 2018

Board Resolution Number: 18-09

Acting on behalf of the Board of Commissioners of the above-named PHA as its Chairperson, I make the following certifications and agreement to the Department of Housing and Urban Development (HUD) regarding the Board's approval of (check one or more as applicable):

DATE

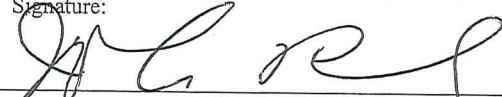
- ☒ Operating Budget approved by Board resolution on: 09/12/2018
- ☐ Operating Budget submitted to HUD, if applicable, on:
- ☐ Operating Budget revision approved by Board resolution on:
- ☐ Operating Budget revision submitted to HUD, if applicable, on:

I certify on behalf of the above-named PHA that:

1. All statutory and regulatory requirements have been met;
2. The PHA has sufficient operating reserves to meet the working capital needs of its developments;
3. Proposed budget expenditure are necessary in the efficient and economical operation of the housing for the purpose of serving low-income residents;
4. The budget indicates a source of funds adequate to cover all proposed expenditures;
5. The PHA will comply with the wage rate requirement under 24 CFR 968.110(c) and (f); and
6. The PHA will comply with the requirements for access to records and audits under 24 CFR 968.110(i).

I hereby certify that all the information stated within, as well as any information provided in the accompaniment herewith, if applicable, is true and accurate.

Warning: HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012.31, U.S.C. 3729 and 3802)

Print Board Chairperson's Name: John Polanskey	Signature: 	Date: 09/12/2018
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Previous editions are obsolete

form HUD-52574 (04/2013)

RESOLUTION NO. 18-09

A RESOLUTION APPROVING THE FISCAL YEAR 2018 - 2019 OPERATING BUDGET FOR ALL OF THE HOUSING AUTHORITY OF THE CITY OF SAN BUENAVENTURA'S PROJECTS AND PROGRAMS

WHEREAS, the Housing Authority of the City of San Buenaventura (HACSB) Fiscal Year 2018-2019 begins on October 1, 2018 and ends on September 30, 2019, and;

WHEREAS, Housing Authorities are required to prepare and have their Boards approve, Project Based Budgets for each Asset Management Project (AMP) and the Housing Choice Voucher Program prior to start of each fiscal year, and;

WHEREAS, the Board of Commissioners reviewed and approved the Proposed Fiscal Year 2018-19 Annual Operating Budget for all the HUD programs on September 12, 2018, and it reflected a source of funds adequate to cover all proposed expenditures, and;

WHEREAS, the proposed budget expenditures are necessary in the efficient and economical operation of housing for the purpose of serving low-income residents, and;

WHEREAS, under HUD guidelines, the Board Chairperson is required to sign form HUD-52574 certifying that all the information stated within, as well as any information provided in the accompaniment herewith, if applicable, is true and accurate, and;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF THE CITY OF SAN BUENAVENTURA approved the Fiscal Year 2018-2019 Annual Operating Budget for the Housing Authority.

MOVE: Commissioner Saucedo

SECOND: Vice Chair White

Chair Polanskey - Yes

Vice Chair White - Yes

Commissioner Sparagna - Yes

Commissioner Keller - Yes

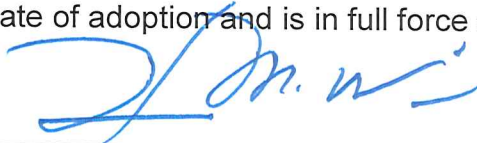
Commissioner Schulkin - Yes

Commissioner Saucedo - Yes

Commissioner Sumner - Yes

CERTIFICATE OF THE SECRETARY

The undersigned, Secretary of the Corporation, does hereby attest and certify that the [foregoing / attached] Resolution is a true, full and correct copy of a resolution duly adopted at a meeting of said Corporation which was duly convened and held on the date stated thereon, and that said document has not been amended, modified, repealed or rescinded since its date of adoption and is in full force and effect as of the date hereof.



Secretary's Signature

Denise M. Wise

Type or Print Secretary's Name