



HOUSING AUTHORITY OF THE
CITY OF SAN BUENAVENTURA

2022

MORE THAN HOUSING

2020 - 2021
ANNUAL REPORT

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RIISING TO CHALLENGING TIMES

I invite you to read this special edition of the Housing Authority of the City of San Buenaventura's (HACSB) 2020/2021 bi-annual report.

Over the past two years the HACSB, like many others in our community, was challenged and weathered a difficult period. Few times in recent memory have revealed our capacity to transform like the COVID-19 pandemic has.

In March of 2020 was when it became apparent, we were dealing with something we had never encountered. At the beginning of the COVID-19 pandemic there were many tasks to organize. Staff quickly worked to adapt to a remote work environment and successfully migrated services to a virtual format. They rapidly developed health and safety protocols to provide for the safety of residents and fellow staff members. They worked diligently to provide as many resources as possible, concentrating especially on the elderly, children, and others who were most vulnerable. In every single department, HACSB employees showed extraordinary initiative, innovation, compassion, cooperation, care, commitment, and dedication.

It became obvious this was not just a health crisis, but also an economic and social crisis. The pandemic and its aftermath have taken much longer to end than anticipated (and hoped for) thus extending the pressure on our community and further tested our resilience and endurance. We prioritized the well-being of our residents through ensuring access to health care, and in times of economic hardship worked with partners to provide resources for our families. The HACSB recognized the inequities that the pandemic worsened and is striving to lay the foundation for a more fair, inclusive, and sustainable quality of life for our residents and community we serve.

In this unprecedented time, we learned that crisis did open doors to new opportunities. It invited us to flex our organizational muscle in traditional and new ways, thereby hastening our collective ability to see the light at the end of the tunnel.

Though there were hurdles to overcome, the pandemic did not deter our development efforts. We completed two separate developments and started a third during this time. These housing developments provide high-quality, sustainable, affordable housing options and ensures that our residents have a high standard of living.

Looking forward, the HACSB will continue to advance our goals of expanding affordable housing options and improving the quality of life of our residents. 2020/2021 brought with it an array of unexpected challenges, but we have persevered. More than that, we have grown, and we will use the lessons learned to keep developing and improving, as we seek to provide Ventura with sustainable housing and the best service we can.

I am excited by our numerous accomplishments in 2020/2021, which lay the foundation for a successful 2022/2023 - giving all of us something to look forward to.

We learned that crisis can open doors to new opportunities. It invited us to flex our organizational muscle in traditional and new ways.

John Polanskey
Board Chair



Denise Wise
Chief Executive Officer



MEETING THE HOUSING NEEDS OF TODAY

Addressing Homelessness

The Housing Authority made major steps to address homelessness in the city of San Buenaventura.

We acquired and renovated El Portal, creating apartments from rooms and warehouse space, and designating **12** of the new apartments for formerly homeless residents.

We set aside **15** apartments in Willett Ranch, **50** senior apartments, for formerly homeless seniors.

We have set aside **21** apartments in Westview Village III, **105** family apartments, scheduled to be completed in October 2022, for formerly homeless families.

Westview Village II, **50** one and two- bedroom apartments and preferences may apply. Construction will start in April 2022 and will produce **50%** of its electrical energy use.

To identify homeless households needing assistance, the Housing Authority works with the Ventura County Coordinated Entry System, the Ventura County Homeless Services Agency Homeless Assistance program, Ventura County Behavioral Health, and the Veterans Administration.

Addressing Climate Change and Environmental Sustainability

- The Housing Authority has continued and expanded its efforts to address climate change and environmental sustainability.
- In 2016, the Housing Authority joined the U.S. Department of Energy’s Better Buildings Challenge, with a goal of reducing energy usage in its building portfolio by at least 20% in the ten-year period starting in 2013. So far, the Authority has achieved a reduction of xx% by 202x.
- Rancho Verde, 24 farmworker family apartments, completed in 2019, achieved 90% net zero energy, battery energy storage, gray water reuse, and addressed other sustainability issues.
- Westview Village I, 131 family apartments, also completed in 2019, is an all-electric project and achieved 50% net zero energy and also provided for gray water reuse.
- Willett Ranch, 50 senior apartments, completed in 2021, produces 100% of its electrical energy use. El Portal, 29 special needs apartments, also produces 100% of its electrical energy use.
- Westview Village III, 105 family apartments, which started construction in September 2020 and will be completed in October 2022, will be all electric and will be 100% net zero. In connection with Westview Village III, the Housing Authority obtained California Affordable Housing and Sustainable Communities (AHSC) funding, which will also support active transportation and greening improvements with the goal of reducing greenhouse gas emissions, primarily through reductions in Vehicle Miles Travelled.
- Westview Village II, 50 apartments which started construction in April 2022, will produce 50% of its electrical energy use.
- The Housing Authority acquired the limited partnership interest in Chapel Lane, 38 senior apartments, and is planning a major renovation of the project that will result in energy savings.

OUR MISSION



Ventura is the best at handling Section 8 of any city where I've had rentals. I need a response to an issue, I call, and I get my answer. They do an excellent job because they have people who are very hands-on and care.

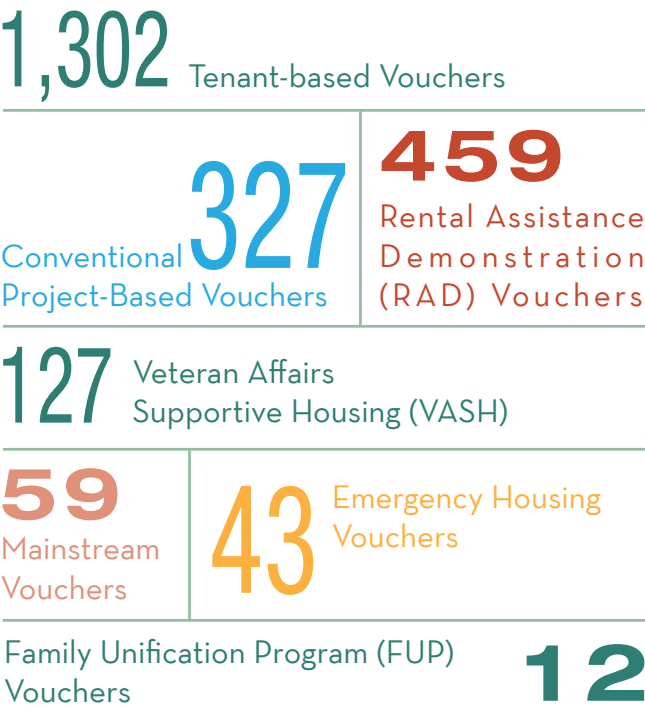
-HCV LANDLORD

I do believe the program does help people. There's no doubt in my mind. I can't save the world. But I can do whatever I can (through HCV program) I think one of the big benefits for landlords is that the tenants typically stay a lot longer than other tenants which saves time, money and resources. This also provides stability for both the family and the renters.

-HCV LANDLORD

HACSB HOUSING CHOICE VOUCHER (HCV) PROGRAM DESIGNATED HIGH PERFORMER

HASB's HCV program provides:



The HCV program at HACSB was ranked a high performer for 2020-2021 for the 10 consecutive years, despite the challenges presented by COVID-19 lockdowns and restrictions.

The Section 8 Management Assessment Program (SEMAP) is part of the Housing and Urban Development agency and measures the performance of public housing agencies (PHA) that administer the Housing Choice Voucher.

Some of the key measurements of this rating include:

- Proper selection of applicants from the housing choice voucher waiting list
- Sound determination of reasonable rent for each unit leased
- Accurate verification of family income • Maintenance of a current schedule of allowances for tenant utility costs
- Timely annual housing quality inspections
- Ensure that all available housing choice vouchers are used Community partners provide crucial resources In addition to administering housing vouchers.

The HCV Department also partners collaboratively on support programs for participants, providing services and resources that help participants maintain their housing stability. These partners include the Ventura County Continuum of Care Agency, Ventura County Behavioral Health, Human Services Agency, Tri-County Regional Center, United Way of Ventura County and Veteran Affairs.

HACSB continues to support and establish new landlord participation and the HCV team provides exceptional customer service to our program participants, applicants, landlords and various partners.



There are only a certain number of vouchers available for each program. When the maximum number of these vouchers are awarded, the remaining applicants are added to one of 18 waitlists. Currently, the Section 8 program waitlist has over 10,000 applicants.

COMMUNITY SUPPORT



HACSB has many programs to provide adult and youth education, work training and financial literacy, and foster improved health and safety and food security. Community Support improves the lives of tenants and promotes upward mobility and self-sufficiency.

Resident Opportunities

- | | |
|-----------------------|-------------------------|
| Self-Sufficiency | Lifelong Education |
| Community Engagement | Youth Programming |
| Community Building | Skill Building Training |
| Health and Well-being | Career Planning |
| Safety | Employment |



THE FAMILY SELF SUFFICIENCY PROGRAM
PROMOTES INDEPENDENCE AND SUCCESS



The Family Self-Sufficiency (FSS) program is available to tenants participating in the Section 8 HCV program or living in a HACSB housing development. This program empowers families and individuals to become financially independent. Participation in the program is voluntary and requires a personal commitment by each individual. In exchange, you will receive case management services and the opportunity to establish an escrow savings account. The FSS Program is about five (5) years in length and upon successful completion you can walk out with a check in the amount of the escrow savings account balance!

- Community Support Team is proud to share these top successes
- Procured and delivered food door to door across all of our properties to ensure food security; over 14,000 lbs. in the first 6 months. Resident outreach - The team also made 9,188 scheduled weekly wellness calls to residents for a total of 1,871.5 hours.
 - Changed methodologies to remain open and met and exceeded service commitments.
 - Helped to close the digital divide with digital skills programming and device distribution.
 - Transitioned from in-person to virtual programming and created hybrid programs to increase accessibility (virtual and socially distanced in-person).

- Supported children and families across all programming.
- Graduated 14 individuals in the FSS program.

Strong Families Event
The Housing & Urban Development (HUD) Strong Families event was held in June 2021 which was the first in-person event since the onset of the pandemic. The event included a vaccination clinic, food distribution, new clothes distribution, and access to other community resources.

Community partners who participated in the Strong Families event include: Ventura Police Department & K9, Bolt Westside, Community Council and the Clean Air crew, Ventura County Library staff with their mobile library, Anthem Blue Cross, EPIC, Aetna Kaiser Permanente, Independent Living Resource Center, CaptionCall (assistance phones that increase accessibility), The Salvation Army Interface, Children & Family Services, Regal Medical Group, (Doctor onsite to answer questions/ concerns about vaccination) Clinicas Del Camino Real, Ventura County Public Health, Logrando Bienestar, Ventura County Behavioral Health, Ventura County Human Services Agency, and Ventura County Healthcare Agency.

MEET JANE HAWLEY

Janet has been a professional fundraiser for most of her career. She has always worked with nonprofits--everything from grassroots to national level organizations like Habitat for Humanity, Diabetes Association, Cal Lutheran University, Senior Services for South Sound in Olympia Washington, Emergency Family Assistance Association in Boulder Colorado coordinating food banks and affordable housing. She is interested in anything that helps families in need.

A fifth-generation California, Janet grew up in Santa Barbara. While her family moved around a lot while she was growing up, she loved California and especially Ventura specifically, which she feels is the perfect mix of places.

She says her HASCB apartment complex is awesome and she is loving her time there. She was on HACSB waiting list since 2013. Prior to that she lost everything in 2011 including her home. She was at the mercy of friends. It was either live in the car or with her friends and family. Now she feels blessed to be here.



MEET ELROY ESCOBAR

Elroy lived in the Vagabond Hotel before moving into his HACSB apartment. He had qualified for HACSB assistance but needed to wait for the apartment to be finished. He feels everything just fell into place and feels fortunate since (he says) it's not easy finding a place--especially for older people on limited income. He believes that many seniors don't pay attention to what they are going to need financially when they retire or know how little they will get from social security. From example, he is only making in a month what he was making in a week previously when I was working full time. He was also penalized for retiring early because of his health. He had arthritis and needed knee surgery in both knees.

His expectation was to just be away from my job for less than six months, but it ended up being two years because of an infection in one of the knees. Over the course of two years, the knee kept getting infected, so he lost his job just when he turned 60.

He feels incredibly grateful to have his current home through HACSB.



BOARD OF COMMISSIONERS & EXECUTIVE STAFF



JOHN POLANSKEY
Chair



JIM WHITE
Vice Chair



DIANA SPARAGNA
Commissioner



KAROL SCHULKIN
Commissioner



SELF SAUCEDO
Commissioner



WANDA SUMNER
Resident Commissioner



BARBARA KELLER
Resident Commissioner



DENISE WISE
Chief Executive Officer



TIERNAN DOLAN
General Counsel



KAREN FLOCK
Deputy Director - Real Estate Development



LETICIA JUAREZ
Deputy Director - Property Operations



DIANE LOPEZ
Deputy Director - Assisted Housing



CHERYL TABBI
Deputy Director - Human Resources



JOE NOCELLA
Chief Financial Officer



STEPHANIE J. SPAMPANATO
Deputy Director - Community Services



FRANCISCO CAMARENA
Deputy Director - Information Technology



KAREN GOTZLER
Asset Manager

OPERATIONS

Operations is the engine that ensures that the 13 HACSB properties run smoothly. Onsite property managers, facilities staff, maintenance managers are all part of the Operations team to make certain that the 13 HACSB properties run smoothly and that tenant issues are addressed.

The Operations team handles rent collection, tenant issues, and ensures that properties are well maintained, and look great, inside and out!

HACSB Operations takes pride in:

- Responding to complaints and property issues within 24 hours.
- It's through work with property inspectors for oversight for compliance.
- Helping tenants with resources available to them including applying for COVID relief funds, and other opportunities.



4,000 RESIDENTS 1,100 UNITS

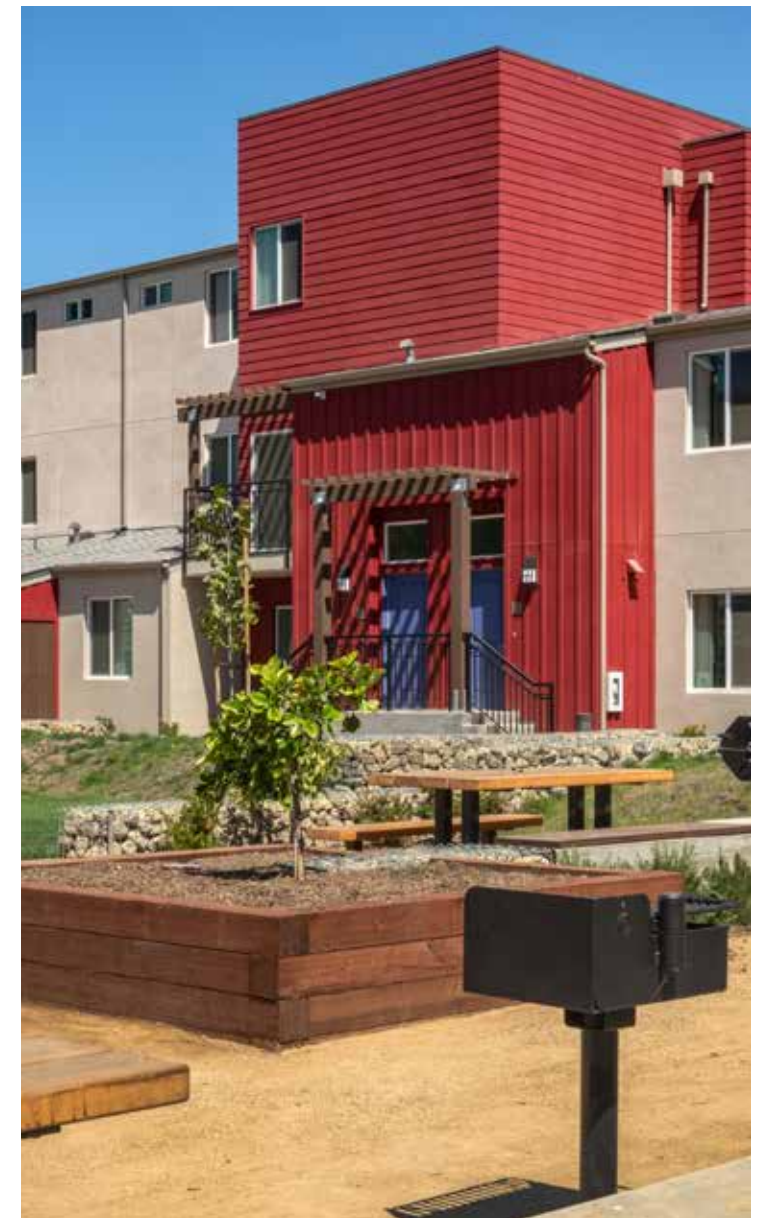




CURRENT HOUSING

Westview Village I

Westview Village I, completed in 2019, is the first phase of the redevelopment of the Housing Authority's oldest public housing as a HUD Rental Assistance Demonstration (RAD) project. It began the replacement of 180 public housing apartments, built in 1952 and 1962, with 320 new apartments and homes. The Housing Authority partnered with BRIDGE Housing on the first phase that includes 131 apartments with one to four bedrooms, offices, a community room, and a public park. Village Way, a new street, connects all phases of the development. Phase I is all electric and 50% net zero. It provides for gray water reuse in landscaping. All residents pay 30% of income as rent. All residents were temporarily relocated during construction and had the right to return. Construction and permanent financing was by Citibank. The Housing Authority, the City of Ventura HOME program, and the Federal Home Loan Bank Affordable Housing Program provided additional funding. The equity investor is Enterprise Community Investment.



CURRENT HOUSING

Willett Ranch

Completed and fully leased in 2021, the Willett Ranch project consists of two affordable housing multifamily buildings with forty-six (46) one-bedroom apartments of 585 square feet each, and four (4) two-bedroom apartments of 883 square feet. Serving affordable to very low-income households, fifteen of the units house formerly homeless people and the apartment manager resides onsite. The amenities include a community room, laundry room, library, craft room, and office space.

Beautifully landscaped paths lead the tenants to two community gardens on the property; the property is served by solar panels design to offset the cost of electricity to the building’s common areas and credit a percentage of the electricity cost of each of the units.. The Mediterranean-style exterior features a red tiled roof with exposed rafter tails, intricate window detailing, and a plaster finish.

During design, the architects conducted ventilation, shading, and wind studies that resulted in the reconfiguration of the buildings’ corridors to the exterior eliminating the need for traditional air conditioning. The open corridors and exterior windows take advantage of Ventura’s mild, Mediterranean climate capturing a cross-breeze that successfully moderates indoor temperatures and improve overall air quality. This energy saving feature has proved to be of utmost importance during the pandemic allowing for continuous circulation of fresh air and natural ventilation of the corridors, adding another layer of safety to the tenants during the pandemic.

The Willett Ranch project earned the GreenPoint Rated certification, the most trusted green building certification in California emphasizing quality construction, comfort, health, and energy efficiency.

Project financing includes Federal California Department of Housing & Community Development (HCD) administered National Housing Trust Fund (NHTF), City and County administered HOME funds, Affordable Housing Program (AHP), and CTCAC 4% tax credits. Willett LP converted its construction loan into a permanent loan in July of 2022.



ON THE HORIZON

Westview Village II

Construction started on Westview Village II in April 2022. Phase II will include 50 one- and two-bedroom units and preferences may apply. It will also include a roof deck, offices, community rooms, a child development center with two classrooms, and a public park. All residents pay 30% of their income as rent. Five apartments are set aside for homeless households. Twenty-five of the apartments are fully accessible. The construction lender and equity investor is US Bank. The permanent lender will be Century Housing. Additional financing is provided by the Housing Authority, City of Ventura CDBG-DR funds, Ventura County CDBG-DR funds, Ventura County Home funds, and the California Infill Infrastructure Grant program.



ON THE HORIZON

Westview Village III

Construction started on Westview Village III in September 2020 and it will be completed in December 2022. Phase III includes 105 apartments with one to four bedrooms, a community room, and public park. Phase III is all electric, will be 100% net zero and makes a major contribution to addressing climate change including by reducing vehicle miles traveled. The project's storm drain system allows for the capture and infiltration of storm water. All residents pay 30% of their income as rent. Twenty-one apartments are set aside for homeless families. The Housing Authority partnered with BRIDGE Housing on this project. The general contractor for Phases I-III was Cannon Constructors South. The architect for Phases I-III was RRM Design. The Civil Engineer for Phases I-III was Jensen Design & Survey. Construction financing is by Chase and CIT, and permanent financing is by Bellwether Enterprise Real Estate Capital. Additional financing is provided by the California Affordable Housing and Sustainable Communities program, the Housing Authority, and the Federal Home Loan Bank Affordable Housing Program. The equity investor is Enterprise Community Investment. Phase IV will be the construction of 34 entry level for sale homes.



El Portal

In 2019, Triad Properties, a non- profit associated with the Housing Authority, acquired the mixed-use building at 1240-1280 North Ventura Avenue. With broad community support, the Housing Authority designed and financed the major renovation of the building, naming it El Portal. From 33 living spaces, mostly small rooms sharing communal bathrooms; and six commercial spaces, the building has been transformed into 29 apartments and three commercial spaces. City funding was a key factor in allowing the major renovation of the building. The City of Ventura has awarded a total of \$1,000,000 in HOME funding. Other financing includes tax credit equity from the National Equity Fund, a construction and permanent loan from Montecito Bank and Trust, and additional HACSB funding. In addition, a new source of California Department of Housing and Community Developmentfunding, Homekey, was secured for the project. Homekey funds are intended to expand permanent, long-term housing for people experiencing homelessness and at high risk for serious illness from COVID-19.



FINANCE AND ACCOUNTING

Every year, the Housing Authority tasks its finance department with producing an operating budget that provides sufficient resources for each department, complies with HUD’s Asset Management Principles and ensures the proper management of the resources allocated.

Finance Department goes remote during start of COVID pandemic

As with other departments, the Finance and Accounting Department faced significant challenges posed by COVID-19. However, they were not only able to conquer these challenges but thrive through adversity as they worked to accomplish their financial goals and manage the financial upkeep of the HA properties.

We handled (working) remotely very well, said CFO Joe Nocella. For safety and health reasons people were working from home two to four days per week. But even still, We got everything done ahead of schedule, Nocella said.

Properties restored

In this fiscal year, there were two properties Nocella’s team identified that needed to be revamped in order to remain viable for tenants and the Housing Authority. Bringing the finances of these properties up to speed was not easy. What we did is we examined all the costs, cut costs,not services, cut unnecessary items out of their operating budget. They started slowly turning around, said Nocella.

Financial Audit returns no findings, improvement over past years

Today, all the properties managed by the Housing Authority are operating at financially stable levels, with improvement continuing in those at-risk properties.

As part of its annual account-keeping duties, the Finance Department contracts with outside auditor Henderson & Pilletieri to audit the Housing Authority’s financial statements. Audits for 2019 and 2018 both returned findings and deficiencies which Finance worked to correct with the affected sectors of the HA. Despite the communication restrictions imposed by COVID-19, the department was able to ensure necessary changes were made and as a result, in the 2020-2021 financial audit, there were no identifiable deficiencies.

Monthly and quarterly financial review and reports of all properties

One of the department’s tasks is to review and produce monthly and quarterly financial reports for internal and external use. These reports are important to ensure that the properties are performing as budgeted and are on track. Nocella’s team produces these reports to ensure that they remain viable for tenants and the Housing Authority.



Senior Housing

- Chapel Lane (38 units)
- Willett Ranch (50 units)
- Rose Garden (14 units)

Family Housing

- SOHO (12 units)
- Encanto Del Mar (37 units)
- Westview I (131 units)
- Westview III (105 units)

Senior/Disabled Housing

- Buena Vida (75 units)
- Johnson Gardens (101 units)
- Vista Del Mar Commons (144 units)



Farmworker Housing

- Rancho Verde (24 units)



Special Needs Housing

- Castillo Del Sol (40 units)
- El Portal (29 units)

In addition to the Affordable Housing Properties HACSB also manages 220 Public Housing units which are a combination of senior and family units.

HACSB FINANCIAL STATEMENT

Fiscal year October 1, 2019 - September 30, 2020

STATEMENT OF NET ASSETS (Audited)

	Enterprise	Component
	Fund	Unit
ASSETS		
Cash	\$12,523,743	\$655,702
Receivables, Net	874,224	104,319
Other Current Assets	54,520	326
Non-Current Assets	690,076	-
Notes Receivable, Net of Current Position	83,571,517	850,000
Land, Buidling & Equipment	7,062,821	884,751
Construction in Progress	2,803,456	673,701
TOTAL ASSETS	\$107,580,357	\$3,168,799
DEFERRED OUTFLOWS OF RESOURCES	\$1,550,577	\$-
LIABILITIES		
Accounts Payable	\$69,656	\$1,866
Other Current Liabilities	649,569	3,658
Tenants Security Deposits	95,528	17,920
Interprogram Payable	318,762	-
Deferred Revenue	672,878	-
Notes Payable, Current	16,244	52,251
Loan Payable Non-Current	828,236	-
Notes Payable, Net of Current	3,563,988	1,935,556
Other Non-Current Liabilities	9,371,053	3,866
TOTAL LIABILITIES	\$15,585,914	\$2,015,117
DEFERRED INFLOWS OF RESOURCES	\$230,896	\$-
NET POSITION		
Invested In Capital Assets	\$6,286,045	\$(429,355)
Restricted Net Assets	61,462	-
Unrestricted Net Assets	86,966,617	1,583,037
TOTAL NET ASSETS	\$93,314,124	\$1,153,682

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

	Enterprise	Component
	Fund	Unit
OPERATING REVENUES		
Tenant Rental Income	\$1,860,343	\$495,014
Federal Grants	19,672,458	-
Other	4,228,771	109,307
TOTAL OPERATING REVENUES	\$25,761,572	\$604,321
OPERATING EXPENSES		
Administration	\$4,752,580	\$128,828
Tenant Services	125,411	1,508
Utilities	301,820	34,772
Maintenance & Operations	919,902	67,227
Protective Services	72,508	37,573
General Expense	717,086	55,718
Housing Assistance Payments	17,615,778	-
Depreciation	1,024,719	62,363
TOTAL OPERATING EXPENSES	\$25,529,804	\$387,989
TOTAL OPERATING SURPLUS (DEFICIT)	\$231,768	\$216,332
NON-OPERATING REVENUES (EXPENSES)		
Interest & Investment Income	\$368,596	\$9
Gain on Sale of Capital Assets	4,906,172	-
Interest Expense	(57,896)	(12,254)
INCOME (LOSS) BEFORE CONTRIBUTIONS, TRANSFERS & SPECIAL ITEMS	\$5,448,640	\$204,087
Capital Contributions	\$212,674	\$-
Transfers In (Out)	25,000	(25,000)
Interest Expense	-	-
CHANGE IN NET POSITION	\$5,686,314	\$179,087
TOTAL NET POSITION - BEGINNING OF THE YEAR	\$87,627,810	\$974,595
Prior Period Adjustments	\$-	\$-
TOTAL NET POSITION - BEGINNING OF THE YEAR, AS RESTATED	\$87,627,810	\$974,595
TOTAL NET POSITION - END OF THE YEAR	\$93,314,124	\$1,153,682

HACSB FINANCIAL STATEMENT

Fiscal year October 1, 2020 - September 30, 2021

STATEMENT OF NET ASSETS (Audited)

	Enterprise	Component
	Fund	Unit
ASSETS		
Cash	\$11,364,844	\$654,233
Receivables, Net	2,152,529	131,190
Other Current Assets	109,549	347
Non-Current Assets	13,034,140	24,786
Notes Receivable, Net of Current Position	85,207,546	850,000
Land, Buidling & Equipment	6,465,588	831,616
Construction in Progress	3,718,748	673,701
TOTAL ASSETS	\$122,052,944	\$3,165,873
DEFERRED OUTFLOWS OF RESOURCES	\$1,507,639	\$-
LIABILITIES		
Accounts Payable	\$46,954	\$2,612
Other Current Liabilities	780,191	9,344
Tenants Security Deposits	97,887	16,520
Interprogram Payable	148,965	-
Deferred Revenue	584,332	-
Notes Payable, Current	17,044	99,121
Loan Payable Non-Current	371,955	-
Notes Payable, Net of Current	3,936,871	1,882,938
Other Non-Current Liabilities	6,483,699	8,126
TOTAL LIABILITIES	\$12,467,898	\$2,018,661
DEFERRED INFLOWS OF RESOURCES	\$5,263,613	\$-
NET POSITION		
Invested In Capital Assets	\$6,230,421	\$(476,741)
Restricted Net Assets	381,968	-
Unrestricted Net Assets	99,216,683	1,623,954
TOTAL NET ASSETS	\$105,829,072	\$1,147,212

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

	Enterprise	Component
	Fund	Unit
OPERATING REVENUES		
Tenant Rental Income	\$1,885,287	\$387,982
Federal Grants	23,126,028	-
Other	2,668,417	2,551
TOTAL OPERATING REVENUES	\$27,679,732	\$390,533
OPERATING EXPENSES		
Administration	\$6,439,464	\$154,350
Tenant Services	107,322	-
Utilities	304,408	20,865
Maintenance & Operations	1,124,520	139,547
Protective Services	-	2,352
General Expense	777,261	39,638
Housing Assistance Payments	18,359,614	-
Depreciation	1,017,421	53,134
TOTAL OPERATING EXPENSES	\$28,130,010	\$409,886
TOTAL OPERATING SURPLUS (DEFICIT)	\$(450,278)	\$(19,353)
NON-OPERATING REVENUES (EXPENSES)		
Interest & Investment Income	\$2,606,569	\$16,589
Gain on Sale of Capital Assets	-	-
Interest Expense	(56,987)	(11,909)
INCOME (LOSS) BEFORE CONTRIBUTIONS, TRANSFERS & SPECIAL ITEMS	\$2,099,304	\$(14,673)
Capital Contributions	\$930,943	\$-
Transfers In (Out)	-	-
Interest Expense	-	-
CHANGE IN NET POSITION	\$3,030,247	\$(14,673)
TOTAL NET POSITION - BEGINNING OF THE YEAR	\$93,314,124	\$1,153,682
Prior Period Adjustments	\$9,484,701	\$8,203
TOTAL NET POSITION - BEGINNING OF THE YEAR, AS RESTATED	\$102,798,825	\$1,161,885
TOTAL NET POSITION - END OF THE YEAR	\$105,829,072	\$1,147,212

OUR PARTNERS

CHILDREN / YOUTH



COMMUNITY



EMPLOYMENT



EDUCATION



SENIOR SERVICES



FAMILY



HEALTH



FINANCE



MENTAL HEALTH



TRANSPORTATION



FOOD & HOUSING



LEGAL



AWARDS



Westview Village
is being awarded the
2022 SCANPH
(Southern California Association of
Non Profit Housing)
Homes Within Reach
Beyond LA Development Award.



El Portal
received the
2021 SCANPH
Homes Within Reach
Beyond LA Development Award.



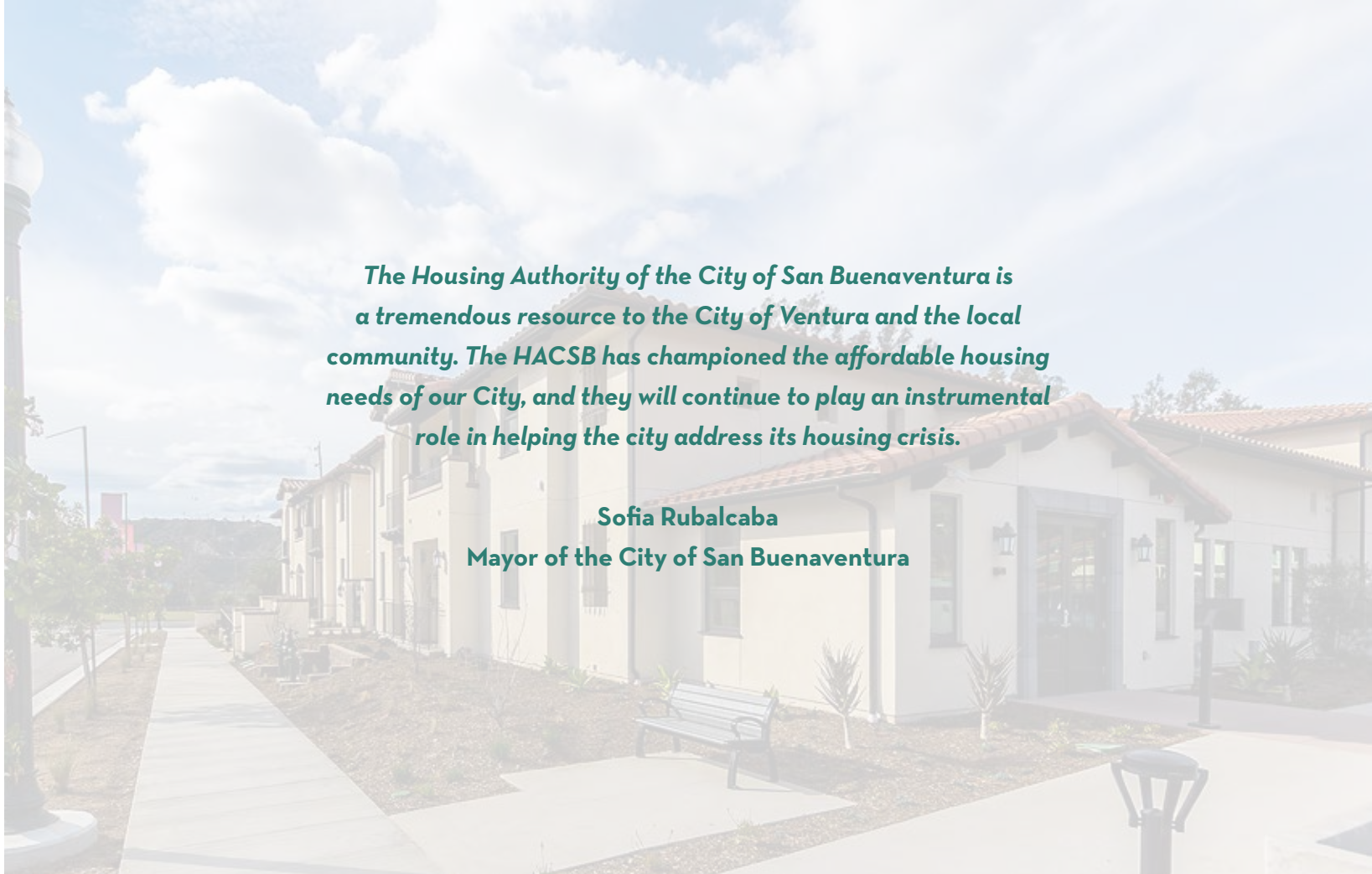
Rancho Verde has received
the U.S. Department of Energy 2020
Housing Innovation Award
in the Affordable Multifamily Category



Rancho Verde
has received the
NAHRO
2020 Award of Merit

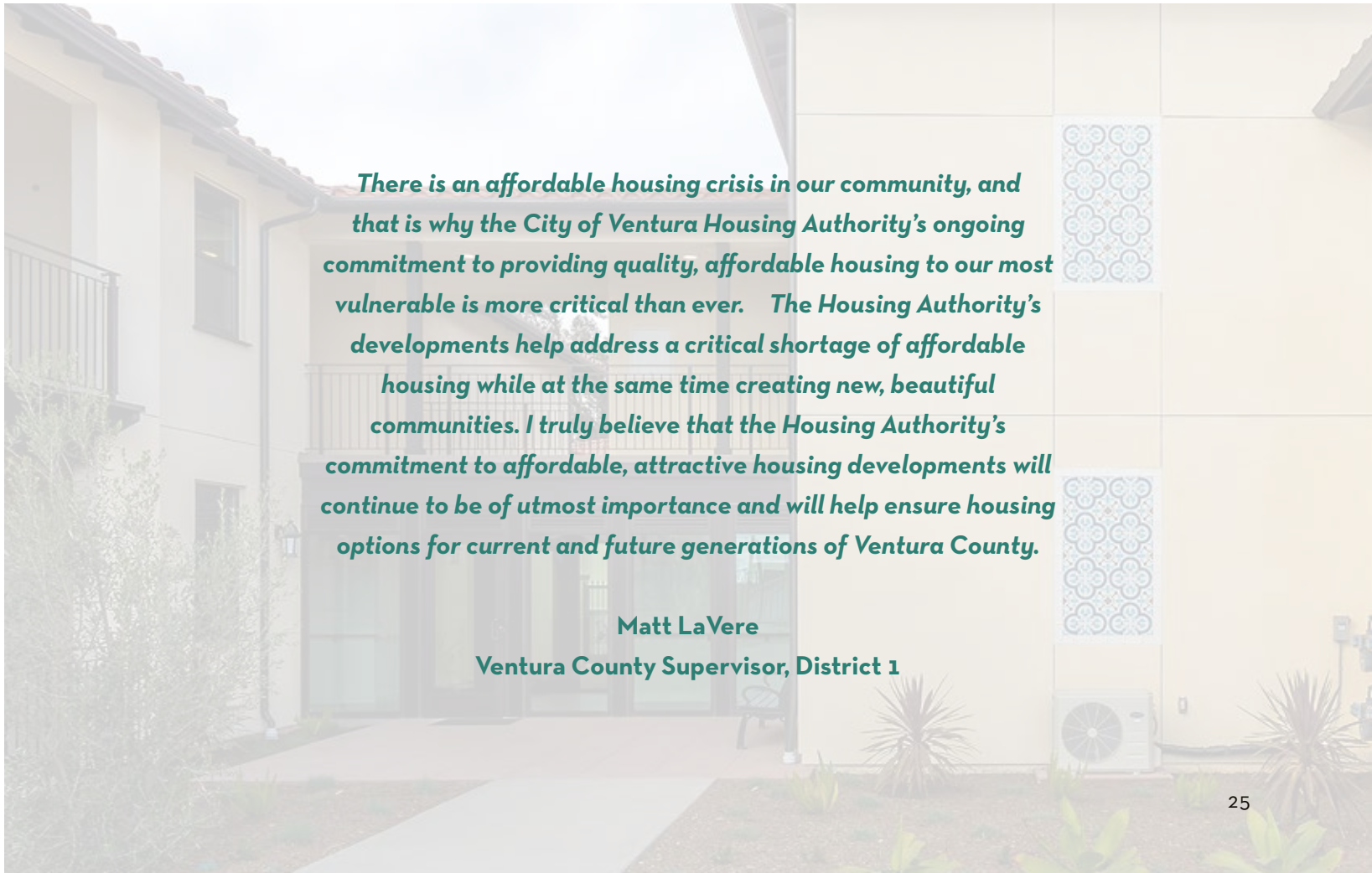


Rancho Verde has received the
2019 SCANPH Homes Within Reach
Beyond LA Development Award



*The Housing Authority of the City of San Buenaventura is
a tremendous resource to the City of Ventura and the local
community. The HACSB has championed the affordable housing
needs of our City, and they will continue to play an instrumental
role in helping the city address its housing crisis.*

Sofia Rubalcaba
Mayor of the City of San Buenaventura



*There is an affordable housing crisis in our community, and
that is why the City of Ventura Housing Authority's ongoing
commitment to providing quality, affordable housing to our most
vulnerable is more critical than ever. The Housing Authority's
developments help address a critical shortage of affordable
housing while at the same time creating new, beautiful
communities. I truly believe that the Housing Authority's
commitment to affordable, attractive housing developments will
continue to be of utmost importance and will help ensure housing
options for current and future generations of Ventura County.*

Matt LaVere
Ventura County Supervisor, District 1



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