



AGENDA
HYBRID BOARD MEETING FOR
THE HOUSING AUTHORITY OF THE COUNTY OF MONTEREY
BOARD OF COMMISSIONERS

DATE: MONDAY, JUNE 24, 2024

TIME: 5:00 P.M.

QR CODE:



LINK: <https://us02web.zoom.us/j/3501891938?pwd=N3d4QWM3MjRQQUtnYnYwZ3dtekxDdz09>

Phone: (669) 900-6833 (*9 to raise hand, *6 to unmute)

Meeting ID: 350 189 1938

Passcode: 438419

LOCATION: Housing Authority of the County of Monterey
Central Office, 123 Rico Street, Salinas, CA 93907

1. CALL TO ORDER (Pledge of Allegiance)

2. ROLL CALL

PRESENT

ABSENT

Chair Hans Buder

Vice Chair Kathleen Ballesteros

Commissioner Kevin Healy

Commissioner Francine Goodwin

Commissioner Maria Orozco

Commissioner Yuri Anderson

Commissioner, Vacant

3. COMMENTS FROM THE PUBLIC

4. CONSENT AGENDA

Items on the Consent Agenda are considered routine and, therefore, do not require separate discussion. However, if discussion is necessary or if a member of the public wishes to comment on any item, the item may be removed from the Consent Agenda and considered separately. Questions for clarification may be made by Commissioners without removal from the Consent Agenda. The Consent Agenda is adopted in one motion.

A. Minutes - Approval of Minutes of the Regular Board Meeting held on April 22, 2024.

5. PRESENTATION

CHDO Entity Presentation by Nora Ruvalcaba, Interim Director of Development and Jorge Camacho, Development Analyst.

6. REPORTS OF COMMITTEES

Board Reports Ad Hoc Committee
Development Ad Hoc Committee
Policy Committee

Commissioners Buder & Healy
Commissioners Healy & Orozco
Commissioners Anderson, Ballesteros & Goodwin.

7. REPORT OF SECRETARY

A. Executive Report

8. OLD BUSINESS

A. Resolution 3114 – Resolution Approving the Operating Budget for the Fiscal Year Beginning July 1st, 2024, and Ending June 30th, 2025

9. NEW BUSINESS

A. Resolution 3115 – Resolution Approving and Adopting the Housing Choice Voucher Program Policy for Security Deposits and New Landlord Incentives

10. INFORMATION

- A. Human Resource Report
- B. Finance Report
- C. Property Management Report
- D. Development Report
- E. Housing Programs Report
- F. Property Spotlight: Salinas Family RAD
- G. Director Spotlight: Nora Rubalcava, Interim Director of Development

11. CLOSED SESSION

The Board of Commissioners will meet in Closed Session for the following purpose and reason:

- A. Government Code Section 54956.9(d)(2): This section permits closed session discussions of certain matters relating to litigation involving the public housing board or agency.
- B. Government Code Section 54597 - This section permits closed session discussions of certain matters relating to public employment, including personnel matters, evaluations, and disciplinary actions.
- C. Government Code Section 54597 - This section permits closed session discussions of certain matters relating to public employment, including personnel matters, evaluations, and disciplinary actions.

12. COMMISSIONER COMMENTS

13. ADJOURNMENT

 This agenda was posted on the Housing Authority’s Bulletin Boards at 123 Rico Street, Salinas, CA.
 The Board of Commissioners will next meet at the Regular Board Meeting on **July 22, 2024, at 5:00 p.m.**

THE PLEDGE OF ALLEGIANCE

I pledge allegiance to the flag of the United States of America

And to the Republic for which it stands

One nation, under God

Indivisible with liberty and justice for all



ROLL CALL

Chair Hans Buder

Vice Chair Kathleen Ballesteros

Commissioner Kevin Healy

Commissioner Francine Goodwin

Commissioner Maria Orozco

Commissioner Yuri Anderson



COMMENTS FROM THE PUBLIC



California's Brown Act mandates public comment periods in government meetings, but it's crucial to understand that these sessions aren't intended for dialogue. Instead, they provide citizens with a platform to express their views or concerns, while officials typically refrain from engaging in discussion or debate during this time.

For inquiries regarding specific items in the report, please send questions to grivero@hamonterey.org



ACTION
MINUTES OF THE REGULAR BOARD MEETING OF
THE HOUSING AUTHORITY OF THE COUNTY OF MONTEREY
HELD APRIL 22, 2024

SUMMARY ACTION MINUTES

1. CALL TO ORDER/ROLL CALL (Pledge of Allegiance)

CALL TO ORDER:

Chair Buder called the meeting to order at 6:48 p.m.

2. ROLL CALL:

PRESENT:

Chair Hans Buder
Vice-Chair Kathleen Ballesteros
Commissioner Kevin Healy
Commissioner Francine Goodwin
Commissioner Yuri Anderson
Commissioner Maria Orozco

ABSENT:

Also present: Zulieka Boykin, Executive Director; James Maynard-Cabrera, Director of Human Resources; Michael Underwood, Director of Finance; Nora Ruvalcaba, Interim Director of Development; Jonathan Campbell, Director of Housing Programs; Socorro Vasquez Property Management Supervisor. Recorder: Gabriela Rivero

3. COMMENTS FROM THE PUBLIC

None.

ADDITION TO AGENDA

Following Public Comment, the Executive Director, Zulieka Boykin, presented adding item 8F, Property Spotlight: King City Migrant Center, to the agenda.

4. CONSENT AGENDA

Items on the Consent Agenda are considered routine and, therefore, do not require separate discussion. However, if discussion is necessary or if a member of the public wishes to comment on any item, the item may be removed from the Consent Agenda and considered separately. Questions for clarification may be made by Commissioners without removal from the Consent Agenda. The Consent Agenda is adopted in one motion.

- A. Minutes - Approval of Minutes of the Regular Board Meeting held on February 26, 2024.

There were no requests to remove items from the Consent Agenda. Commissioner Ballesteros made a motion to approve the listed item, seconded by Commissioner Orozco. The motion was carried through a roll call vote.

AYES: Buder, Ballesteros, Healy, Goodwin, Orozco

NOES: None

ABSTAIN: Anderson

5. **REPORTS OF COMMITTEES**

Board Reports Committee

Commissioners: Anderson, Buder, Goodwin, and Healy

The commissioners convened to develop a project plan aimed at systematically reviewing and recreating each board report. They plan to bring in a consultant to assist and examine board reports from other high-performing housing authorities for comparison and improvement.

Development Ad Hoc Committee

Commissioners: Healy & Orozco

Commissioners have not convened.

Policy Committee

Commissioners Anderson, Ballesteros, Buder & Goodwin

Commissioners have not convened

6. **REPORT OF SECRETARY**

- A. Executive Report – Presented by Executive Director, Zulieka Boykin.

Ms. Boykin presented an update on significant HUD changes in 2024. By July 31, the Public and Indian Housing Information Center (PIC) will transition to the Housing Information Portal (HIP) to reduce administrative burdens, with all PIC errors needing resolution beforehand. Additionally, Housing Quality Standards (HQS) inspections will shift to the National Standards for the Physical Inspection of Real Estate (NSPIRE) platform by October 1, requiring NSPIRE certification for all HCV inspectors. Changes from the Housing Opportunities Through Modernization Act (HOTMA), effective January 1, will impact various aspects of housing management, necessitating updates to plans, forms, and policies by January 1, 2025. HUD will conduct a Compliance Monitoring Review between July 10-12 or June 24-28, involving approximately five reviewers. In Property Management, the PDM application with the Department of Health and Human Services received conditional

approval as noted in the board memo and Resolution 3113. In Finance, the FY23 audit is being completed, and work on the agency budget is ongoing. Development is researching the Mark Up to Market Program to adjust RAD rents. The FSS grant for HCV was renewed for CY2024, amounting to \$184,837. Lastly, MCHI has raised issues regarding interfund and separation.

7. NEW BUSINESS

- A. Resolution 3108 - Authorizing the Development of Low-Income Housing Also Known as “Parcel B”, and “Greenfield Lot” Projects Currently in Pre-Development Phases (the "Projects"); to Develop and Operate the Projects; Approving Certain Actions and Expenditures in Connection with the Development of Said Projects; and Authorizing the Executive Director Execute Such Documents as Are Necessary for the Development of the Projects.

Motion to Authorize

Motion to authorize Executive Director Zulieka Boykin, under the Housing Development Corporation (HDC), to oversee the pre-development of the Greenfield lot was made by Commissioner Orozco and seconded by Commissioner Ballesteros. The motion was carried through a roll call vote.

AYES: Buder, Ballesteros, Healy, Goodwin, Orozco, Anderson

NOES: None

ABSENT: None

Motion to Table

Motion to table Resolution 3108 - Authorizing the Development of Low-Income Housing Also Known as “Parcel B”, and “Greenfield Lot” Projects Currently in Pre-Development Phases (the "Projects"); to Develop and Operate the Projects; Approving Certain Actions and Expenditures in Connection with the Development of Said Projects; and Authorizing the Executive Director Execute Such Documents as Are Necessary for the Development of the Projects was made by Commissioner Buder and seconded by Commissioner Ballesteros. The motion was carried through a roll call vote.

AYES: Buder, Ballesteros, Healy, Goodwin, Orozco, Anderson

NOES: None

ABSENT: None

- B. Resolution 3109 - Approval of Executing Intergovernmental Cooperation Agreement Between HACM and the Housing Authority of the City of McKinney for Legal Services from Fox Rothschild

Motion to approve Resolution 3109 - Approval of Executing Intergovernmental Cooperation Agreement Between HACM and the Housing Authority of the City of McKinney for Legal Services from Fox Rothschild was made by Commissioner Orozco and seconded by Commissioner Anderson. The motion was carried through

a roll call vote.

AYES: Buder, Ballesteros, Healy, Goodwin, Orozco, Anderson

NOES: None

ABSENT: None

- C. Resolution 3110 - Authorizing a One Year Extension of Loan 991067953 for Rippling River Affordable Housing Limited Partnership

- D. Resolution 3111 - Authorizing a One Year Extension of Loan 991067952 for Benito Farm Labor Apartments

Motion to approve Resolution 3110 - Authorizing a One Year Extension of Loan 991067953 for Rippling River Affordable Housing Limited Partnership & Resolution 3111 - Authorizing a One Year Extension of Loan 991067952 for Benito Farm Labor Apartments was made by Commissioner Healy and seconded by Commissioner Ballesteros. The motions were carried through a roll call vote.

AYES: Buder, Ballesteros, Healy, Goodwin, Orozco, Anderson

NOES: None

ABSENT: None

- E. Resolution 3112 – Resolution for Approval to Award RFP#2023-RFP-01 – For General Counsel Legal Services to Burke, Williams & Sorensen, LLP and Johnson, Fantl & Jennifer, LLP

Motion to approve Resolution 3112 – Resolution for Approval to Award RFP#2023-RFP-01 – For General Counsel Legal Services to Burke, Williams & Sorensen, LLP and Johnson, Fantl & Jennifer, LLP with the amendment stating the terms of the contract was made by Commissioner Anderson and seconded by Commissioner Orozco. The motion was carried through a roll call vote.

AYES: Buder, Ballesteros, Healy, Goodwin, Orozco, Anderson

NOES: None

ABSENT: None

- F. Resolution 3113 - Approval of Execution of Deed Amendment Contract No. 09-CA-2108 for Fort Ord Military Reservation (Pueblo del Mar) Two Year Extension of Deed Restrictions and Property Program Changes Application

Motion to approve Resolution 3113 - Approval of Execution of Deed Amendment Contract No. 09-CA-2108 for Fort Ord Military Reservation (Pueblo del Mar) Two Year Extension of Deed Restrictions and Property Program Changes Application was made by Commissioner Ballesteros and seconded by Commissioner Healy. The motion was carried through a roll call vote.

AYES: Buder, Ballesteros, Healy, Goodwin, Orozco, Anderson
NOES: None
ABSENT: None

8. **INFORMATION**

In a departure from traditional board reporting methods, we're adopting a new approach. Going forward, reports won't be verbally presented as before. Instead, they'll be provided as is for commissioners to review. Any questions or comments can be addressed during the meeting. This shift aims to streamline the process and ensure that meeting time is used efficiently.

- A. Human Resource Report – Presented by James Maynard-Cabrera, Director of Human Resources
Pay For Performance to be reviewed by the union.

- B. Finance Report – Presented by Michael Underwood, Director of Finance
The financial update highlights various trends and figures for HACM and HDC. In terms of revenue, HACM has seen tenant rents lower than budgeted but an increase in voucher revenue, resulting in a favorable year-to-date (YTD) revenue of \$10.4 million, mainly driven by vouchers. On the expense side, HACM's total expenses have exceeded budget due to higher-than-expected voucher placements but were partly offset by reduced maintenance costs, resulting in a YTD net income of \$3.2 million, surpassing budget expectations. For HDC, revenue is below budget primarily due to delayed audit-related income, while expenses show a favorable variance, largely due to lower administrative and utility costs, leading to an unfavorable bottom line of \$1.8 million. Overall, the entity has achieved favorable revenue largely from increased voucher placements, mitigating higher expenses at HACM and benefiting from lower costs at HDC, resulting in a YTD net income of \$3.2 million or 77%. The agency is showing signs of improvement, with efforts focused on optimizing revenue streams and managing expenses more effectively.

- C. Property Management Report – Presented by Socorro Vasquez, Property Management Supervisor
Upon reviewing Emergency Work Orders, it was found that many routine work orders were incorrectly categorized as emergencies. While urgent and emergency work orders were promptly addressed, there was a delay in closing them out in the system. We will collaborate with staff to revise procedures and ensure accurate categorization of orders moving forward.

- D. Development Report – Presented by Nora Ruvalcaba, Interim Director of Development.

- E. Housing Programs Report – Presented by Jonathan Campbell, Director of Housing Programs
Utilization needs to improve.

F. Property Spotlight: King City Migrant Center
Fact sheets are presented monthly, and feedback has been provided for the new report. The upcoming Property Spotlights will incorporate these changes accordingly and will be uploaded to the agency's website.

G. Director Spotlight: James Maynard-Cabrera, Director of Human Resources

9. **COMMISSIONER COMMENTS**

The commissioners collectively thanked everyone involved in today's meeting.

10. **ADJOURMENT**

With no additional matters to address, the Board concluded the meeting and adjourned it to 8:12 p.m.

Respectfully submitted,

Gabriela Rivero
Executive Assistant/Clerk of the Board

Chairperson

ATTEST:

Secretary

Date

Thinking of a W.I.S.H.

By Nora Ruvalcaba & Jorge Camacho

An extension of the Housing Authority of the County of Monterey's mission and vision.



W



We

The Housing Authority of the County of Monterey, the various Departments, within the agency, its staff, and external partners.





Impact

The availability, and creation of affordable housing options and related supportive services to the community we serve.



S

Supportive

Of the mission, the agency, and the community we serve.



H

Housing

It is fundamental to every person's life, health, and security.



Thank You!
Questions



WISH.MC



REPORTS OF COMMITTEES

Board Report Committee

Commissioners: Buder and Healy

Development Ad Hoc Committee

Commissioners: Healy & Orozco

Policy Committee

Commissioners: Anderson, Ballesteros, and Goodwin

MEMORANDUM

TO: Board of Commissioners
FROM: Zulieka Boykin, Executive Director
RE: **Executive Director Report**
DATE: June 18, 2024



INFORMATIONAL UPDATE

The following are some of the highlights of accomplishments or pending projects in process:

CHSP – Coalition of Homeless Service Providers

San Francisco HUD Field Office

UPDATE: This is a review of the entire agency. Information for the remote portion of the review is being finalized for June 24th submission. Remaining items will be discussed during on-site visit.

City of Salinas - Community Development Department

- A policy is being finalized for the release of Housing Stabilization Funds received from the City. The resolution is included in the board packet.

County of Monterey

- The deed amendment for PDM has been recorded and submitted.

HACM/HDC

PROPERTY MANAGEMENT

- Cancellation of PDM RFP due to financial feasibility. The authority will utilize the internal General Contractor to ensure all repairs are completed as agreed.

FINANCE DEPARTMENT

- Completing FY23 audit

- The agency budget will be presented for your review and approval.

DEVELOPMENT DEPARTMENT

- Mark Up to Market required documentation has been submitted to HUD Multifamily.
- An RFP was released for a development partnership for future projects.

HCV DEPARTMENT

- Department is undergoing workflow restructuring and preparing for YARDI Rent Cafe Implementation.
- The waiting list will open soon, and we anticipate hosting a voucher issuance event.

HUMAN RESOURCES DEPARTMENT

- Creating training plans for onboarding new staff members. This is ongoing.
- Reviewing all agency policies for updates and corrections.

MCHI/MCHI AA

- No update currently.

MISCELLANEOUS

- Ongoing: Increasing efforts to network and partner with other agencies throughout California. This is on-going.
- Attended CHISPA meeting at Alfred Diaz Center.
- Requesting to skip July board meeting due to scheduling conflicts.

MEMORANDUM

TO: Board of Commissioners

THRU: Zulieka Boykin
Executive Director

FROM: Michael Underwood, Director of Finance

RE: Resolution 3114: Approving the Operational Budget for
Fiscal Year 2024 - 2025

DATE: Revised June 14, 2024



The proposed bottom line for the operating budget of the Housing Authority of the County of Monterey (HACM), is a positive net income of \$.48M. The forecast for FY24 is \$.70M. The change between years is estimated as a reduction in bottom-line income of \$.22M. This change is minimal given the overall size of the agency.

Please refer to the following table for detailed calculations of changes between years.

| | HACM FCST 2024 | | HACM BUDGET 2025 | | ()=unfavorable 24 FCST VS 25 BUDGET | % CHANGE |
|---------------------------------|----------------------|---------------|------------------------|---------------|--|---------------|
| TENANT REVENUE | \$2,446,542 | 3.0% | \$4,175,180 | 4.4% | \$ 1,728,638 | 70.7% |
| SECTION 8 HAP | \$67,334,342 | 83.1% | \$76,892,600 | 80.7% | \$ 9,558,259 | 14.2% |
| SECTION 8 ADMIN FEES | \$5,576,969 | 6.9% | \$6,965,337 | 7.3% | \$ 1,388,369 | 24.9% |
| OTHER REVENUE | \$5,651,943 | 7.0% | \$7,191,199 | 7.6% | \$ 1,539,256 | 27.2% |
| TOTAL REVENUE | \$81,009,795 | 100.0% | \$95,224,316 | 100.0% | \$ 14,214,521 | 17.5% |
| HAP PAYMENTS | \$67,334,342 | 83.1% | \$77,821,740 | 81.7% | (\$10,487,399) | -15.6% |
| ADMINISTRATIVE | \$8,362,425 | 10.3% | \$10,034,462 | 10.5% | (\$1,672,037) | -20.0% |
| ALL OTHER | \$4,329,326 | 5.3% | \$6,221,473 | 6.5% | (\$1,892,148) | -43.7% |
| TOTAL OPERATING EXPENSES | \$80,026,092 | 98.8% | \$94,077,675 | 98.8% | (\$14,051,583) | -17.6% |

| | | | | | | |
|-------------------|-----------|------|-----------|------|-------------|---------|
| OTHER INC/EXPENSE | \$276,894 | 0.3% | \$666,320 | 0.7% | (\$389,426) | -140.6% |
| NET INCOME | \$706,809 | 0.9% | \$480,321 | 0.5% | (\$226,488) | -32.0% |

Commentary:

- HACM revenue in FY25 is forecast to be higher by \$32.5M or 51.8% above the level from two years ago in FY23. In FY23 HACM experienced a bottom-line loss of (\$2.4M). FY24 net income is projected to be positive at \$.70M. FY25 bottom-line is budgeted at \$.48M. HACM is in a much more stable position with increasing voucher payments year over year. The bottom-line has improved \$2.9M from a loss in FY23 to a gain in FY25.
- HACM revenue in FY25 will improve by \$14.2M above the forecast FY24 actual. This is a 17.5% increase year over year.
- Salary expenses include a 4% COLA per the new MOU. This impact is approximately \$215,000.
- A provision has been included to set aside funds for a new pay for performance program. The value is \$434,000.
- Landscaping expenses have increased over time, however, the net change from FY24 is less than \$50,000, due to an aggressive negotiation process with several vendors. This positive result demonstrated the positive pricing power of a closed bid RFP.
- Headcount is budgeted at 79 heads for the total agency. Current headcount is 71 positions with several open positions particularly in Director Level positions. In FY23 headcount was 88 positions. The re-sizing of the workforce has resulted in this significant reduction.
- Temporary staff has dropped from over 14 to just 2 positions.
- Yardi expenses have risen year over year due to the agency adding the Rent Café Module. This includes the implementation of PayScan (automated accounts payable). With Rent Café tenants can more easily pay their rent when due using electronic payment tools if they wish. Staff have received extensive training during the past year which is helping to improve the efficiency of all employees.

Board Action: Adopt Resolution

HACM 2024-2025 Proposed Budget: Variance Explanation

| Budget Item | HACM 2024 | HACM 2025 | VARIANCE | PERCENTAGE CHANGE | EXPLANATION |
|----------------------|--------------|--------------|--------------|-------------------|---|
| TENANT REVENUE | \$2,446,542 | \$4,175,180 | \$1,728,638 | 70.7% | Tenant revenue is expected to increase based on rental increase and higher collection rates; creating a 70.7% change from 2024 |
| SECTION 8 HAP | \$67,334,342 | \$76,892,600 | \$9,558,259 | 14.2% | Utilization has increased due to increased voucher issuance. The Average Per Unit Cost is \$1609.50 per month. This is expected to increase throughout 2024. The shortfall funds held by HUD will offset any payments needed. This is a positive indicator for the program. |
| SECTION 8 ADMIN FEES | \$5,576,969 | \$6,965,337 | \$1,388,369 | 24.9% | Admin fees are based on voucher utilization. Increased utilization has increased admin fees for departments and agencies. This is expected to continue increasing and additional funding will be provided by HUD as needed. This is a positive indicator. |
| OTHER REVENUE | \$5,651,943 | \$7,191,199 | \$1,539,256 | 27.2% | This is management fees, laundry commissions, administrative fees, bookkeeping fees etc. We will receive increases across these areas in the upcoming fiscal year. |
| TOTAL REVENUE | \$81,009,795 | \$98,224,316 | \$14,214,521 | 17.5% | Revenue increase over 2024 actual revenue generated; based on actual assumptions of performance. |

| HAP PAYMENTS | \$67,334,342 | \$77,821,740 | (\$10,487,399) | -15.6% | Increase in HAP payments from either utilization or increased per unit cost; payments expected to exceed 2024 by 15.6%. This expense will be paid utilizing shortfall monies held by HUD. |
|--------------------------|--------------|---|----------------|---------|---|
| ADMINISTRATIVE | \$8,362,425 | \$10,034,462 | (\$1,672,037) | -20.0% | Administrative costs are expected to increase in the upcoming year. If utilization increases this will be covered by HUD funds. This includes COLA increase, salaries, fees, and other HCV department expenses. Utilization and spending will be monitored monthly. |
| ALL OTHER | \$4,329,326 | \$6,221,473 | (\$1,892,148) | -43.7% | This is an expected increase in tenant services, utilities, protective services, insurance, payments in lieu of taxes, HOTMA related trainings, and other agency expenses. |
| TOTAL OPERATING EXPENSES | \$80,026,092 | \$94,077,675 | (\$14,051,583) | 17.6% | Overall, the agency is in a good place and continually seeking ways to strengthen the bottom line. |
| OTHER INC/EXPENSE | \$276,894 | \$666,320 ----- <i>(Interest expense \$428,557 Extraordinary Maintenance \$67,763 Depreciation Expense \$170,000)</i> | (\$389,426) | -140.6% | Interest expense, depreciation, and extraordinary maintenance has increased over 2024 actuals. The HELP loan and Rockhall (Portola Vista) payments have a significant impact on this increase. |
| NET INCOME | \$706,809 | \$480,321 | (\$226,488) | -32.0% | The agency has a projected net loss, but this is before the infusion of HUD shortfall funds. |

Tenant Rent is generated from the following properties:

- Oak Grove
- Pueblo Del Mar
- Portola Vista
- Montecito Watson
- Tynan Commercial Lease
- Vista Del Valle
- Tesoro Del Campo

Tenant Subsidies is generated from Oak Grove, Portola Vista, Montecito Watson.

HAP payments for voucher holders and project-based voucher contracts revenue is included in “Other Income”.

172 Page Finance Report

[Click to Download](#)

RESOLUTION 3114

RESOLUTION APPROVING THE OPERATING BUDGET FOR THE FISCAL YEAR BEGINNING JULY 1, 2024, AND ENDING JUNE 30, 2025

WHEREAS, Staff has prepared and submitted to the Board of Commissioners the Operating Budget for the fiscal year beginning July 1, 2024, and ending June 30, 2025 as attached; and

NOW, THEREFORE BE IT RESOLVED that the Board of Commissioners of the Housing Authority of the County of Monterey, in accordance with the Budget Policy as adopted at their May 29, 2024, meeting, hereby adopts the Operating Budget for fiscal year 2024-2025 as attached, with revenues and expenditures stated by consolidated budget.

THEREFORE, BE IT FURTHER RESOLVED that the Board of Commissioners hereby approves and authorizes the Executive Director to conduct operations during the period of July 1, 2024, through June 30, 2025, according to said Operating Budget.

Chairperson

ATTEST:

Secretary

Date

PASSED AND ADOPTED this 24th day of June 2024, upon motion of _____,
Seconded by _____, and carried by the following vote to-wit:

AYES:

NOES:

ABSENT:

MEMORANDUM

TO: Board of Commissioners

FROM: Zulieka Boykin, Executive Director

RE: **HCV Program Policy Recommendation**
Resolution 3115 - Approving and Adopting the HCV
Program Policy for Security Deposits and New Landlord Incentives

DATE: June 20, 2024



Background

The Housing Authority of the County of Monterey (HACM) entered into a Subgrantee Funding Agreement with the City of Salinas (City) who is the passthrough agency for the receipt of Emergency Rental Assistance Program (ERAP) funds awarded to the United Way of Monterey County (UWMC) from the United States Department of the Treasury, totaling \$15,000,000. The City authorized, via a 2023 City Resolution (No. 22866), a \$331,000 UWMC Funding Agreement (Agreement 23UWHS01).

HACM may spend these funds in fulfilling the overarching goals of the City's Housing Stabilization Program. More specifically, these funds were diversified to allow for HACM to impact housing stabilization in the following ways:

1. Provide owner incentives to landlords who agree to lease their units to HCV program participants.
2. Provide financial assistance in the form of rental application fees and security deposits.

This policy recommendation is to ensure that there is consistency and compliance in the disbursement of funds.

Recommended Administrative Plan Language

HACM will pay security deposits to landlords on behalf of eligible program applicant families that need housing stabilization. HACM will also provide a one-time landlord incentive to new landlords. HACM will only provide the security deposits and new landlord incentives if Housing Stabilization Funds are available to HACM. The security deposits and landlord incentives will be provided as follows:

Security Deposits for Housing Stabilization

HACM will provide a security deposit of up to \$3,000 on behalf of eligible applicant families that had an eligibility income of no more than 30% of area median income (AMI) according to HUD's income limit schedule, in effect at the time of eligibility determination. If the security deposit is less than \$3,000 HACM will pay the full amount of the security deposit in this situation.

HACM will provide a security deposit of up to \$1,500 on behalf of eligible applicant families that had an eligibility income of no more than 50% of area median income (AMI) according to HUD's income limit schedule, in effect at the time of eligibility determination. If the security deposit is less than \$1,500 HACM will pay the full amount of the security deposit in this situation.

Eligible applicant families that qualify for security deposits for housing stabilization must request security deposit assistance. In addition to the above income limitations, HACM will not approve security deposits for housing stabilization if the applicant family has previously received financial assistance from any of the following partner agencies:

- Central Coast Center for Independent Living (CCCIL)
- Housing Resource Center of Monterey County (HRC)
- Young Women's Christian Association of Monterey County (YWCA)
- Helping Empower Reentry Services (HERS)
- Interim, Inc.
- Sun Street Centers
- Dorothy's Place
- City of Salinas
- Community Homeless Solutions
- Community Human Services
- Any other agency that may be added later.

Any family that is denied a security deposit for housing stabilization does not have a right to an informal review or informal hearing because such a denial is discretionary administrative determinations by HACM. See 24 CFR 982.554 (c)(1) and 982.555 (b)(1).

New Landlord Incentives for Housing Stabilization

HACM will pay a one-time monetary stipend of \$500 to a landlord that has not previously received any housing assistance payment (HAP) subsidy from HACM.

Both the Security Deposits for Housing Stabilization and New Landlord Incentives for Housing Stabilization are subject to all HUD regulations and no payment will be issued prior to a passing inspection and an agreement on HAP contract rent amount.

Action: Adopt Resolution

RESOLUTION NO. 3115

RESOLUTION APPROVING AND ADOPTING THE HOUSING CHOICE VOUCHER PROGRAM POLICY FOR SECURITY DEPOSITS AND NEW LANDLORD INCENTIVES

WHEREAS the Housing Authority of the County of Monterey (“HACM”) entered into a Sub-grantee Funding Agreement with the City of Salinas (“City”), which is the passthrough agency for the receipt of Emergency Rental Assistance Program (“ERAP”) funds awarded to the United Way of Monterey County (“UWMC”) from the United States Department of the Treasury, totaling \$15,000,000; and

WHEREAS the City authorized, via a 2023 City Resolution (No. 22866), a \$331,000 UWMC Funding Agreement; and

WHEREAS HACM may utilize these funds to support the City’s Housing Stabilization Program by providing incentives to landlords and financial assistance for rental application fees and security deposits; and

WHEREAS it is necessary to ensure consistency and compliance in the disbursement of these funds; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Housing Authority of the County of Monterey, as follows:

Security Deposits for Housing Stabilization

- a. HACM will provide a security deposit of up to \$3,000 on behalf of eligible applicant families that have an eligibility income of no more than 30% of area median income (“AMI”) according to HUD’s income limit schedule, in effect at the time of eligibility determination. If the security deposit is less than \$3,000, HACM will pay the full amount of the security deposit.
- b. HACM will provide a security deposit of up to \$1,500 on behalf of eligible applicant families that have an eligibility income of no more than 50% of AMI according to HUD’s income limit schedule, in effect at the time of eligibility determination. If the security deposit is less than \$1,500, HACM will pay the full amount of the security deposit.
- c. Eligible applicant families must request security deposit assistance and must not have previously received financial assistance from any of the following partner agencies:

Central Coast Center for Independent Living (“CCCIL”), Housing Resource Center of Monterey County (“HRC”), Young Women’s Christian Association of Monterey County (“YWCA”), Helping Empower Reentry Services (“HERS”), Interim, Inc., Sun Street Centers, Dorothy’s Place, City of Salinas, Community Homeless Solutions, Community Human Services, any other agency that may be added later.

d. Any family that is denied a security deposit for housing stabilization does not have a right to an informal review or informal hearing, as such denial is a discretionary administrative determination by HACM pursuant to 24 CFR 982.554 (c)(1) and 982.555 (b)(1).

New Landlord Incentives for Housing Stabilization

a. HACM will pay a one-time monetary stipend of \$500 to a landlord who has not previously received any housing assistance payment (“HAP”) subsidy from HACM.

General Provisions

a. Both the Security Deposits for Housing Stabilization and New Landlord Incentives for Housing Stabilization are subject to all HUD regulations.

b. No payment will be issued prior to passing inspection and agreement on the HAP contract rent amount.

NOW, THEREFORE, BE IT FURTHER RESOLVED by the Board of Commissioners of the Housing Authority of the County of Monterey that the Executive Director of HACM is authorized and directed to take all necessary actions to implement this policy.

PASSED AND ADOPTED this 24th day of June 2024, upon motion of _____, seconded by _____ and carried by the following vote-to-wit:

AYES:

NOES:

ABSENT:

MEMORANDUM

TO: Board of Commissioners

THRU: Zulieka Boykin
Executive Director/CEO

FROM: James Maynard-Cabrera
Director of Human Resources

RE: Human Resources Report

DATE: June 10, 2024



The monthly HR Board Report outlines the key activities and initiatives undertaken by the Human Resources department to support the mission and objectives of the organization.

Human Resources Department Goals and Progress Tracking

The HR Department has outlined several strategic goals for 2024-2025, focusing on key areas such as executive team hires, employee relations, and organizational culture. Below is a summary of our goals and the progress made to date:

Executive Team Hires

- Director of Finance: Completed. Jin Lu has joined as our new Director of Finance, bringing extensive financial management experience.
- Director of Property Management: Completed. A final candidate has been selected, and we are finalizing onboarding details. The candidate is expected to start soon.
- Director of Development: In Progress. The candidate search continues as we review applicants and conduct interviews.

Employee Relations

- Employee Handbook: In Progress. Draft revisions are complete and will be reviewed at the Policy Committee meeting this month for final approval.
- Workers' Compensation Claims Management: In Progress. New tracking software has been implemented, and staff training sessions are scheduled to ensure proper use.
- Aspire Usage: In Progress. We are gathering utilization metrics, with an initial report due next month to assess engagement and effectiveness.

Organizational Culture

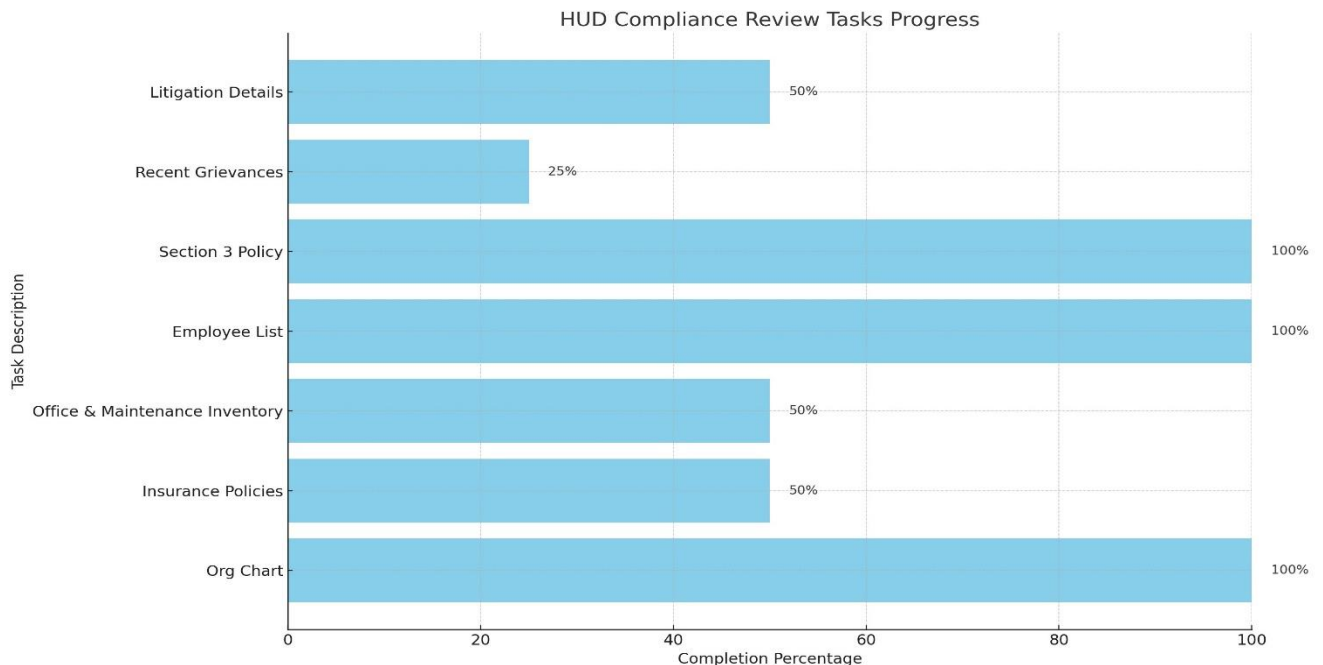
- Employee Morale (2024): In Progress. A mid-year survey shows a positive trend in morale. We are analyzing feedback to plan further improvements.
- Training and Tools for Employees (2024): In Progress. Training needs assessments are complete, and sessions are being rolled out to address identified needs.
- Employee Morale and Organizational Culture (2025): Pending. Actions based on the 2024 survey results will be planned and implemented in 2025.

Tracking Progress

| Goal | Target Date | Status | Details |
|--------------------------------------|-------------|-------------|---------------------------------------|
| Hire Director of Finance | 12/31/2024 | Completed | Jin Lu hired |
| Hire Director of Property Management | 12/31/2024 | Completed | Finalizing onboarding details |
| Hire Director of Development | 03/31/2025 | In Progress | Candidates search ongoing |
| Revise Employee Handbook | 12/31/2024 | In Progress | Draft revisions completed |
| Manage Workers' Compensation Claims | 12/31/2024 | In Progress | New tracking software implemented |
| Increase Aspire Usage | 12/31/2024 | In Progress | Utilization metrics being gathered |
| Improve Employee Morale (2024) | 12/31/2024 | In Progress | Mid-year survey shows positive trend |
| Provide Training & Tools | 12/31/2024 | In Progress | Training sessions being rolled out |
| Improve Employee Morale (2025) | 12/31/2025 | Pending | Actions planned based on 2024 results |

HUD Compliance Review Progress Outline

The Housing Authority of the County of Monterey (HACM) is preparing for a HUD Compliance Review scheduled for mid-July 2024. This review requires the completion and submission of various documents and reports to ensure HACM's compliance with HUD regulations. Tracking the progress of these tasks is crucial to meet the deadline and ensure the accuracy and completeness of the submitted information. The tasks range from updating organizational charts to providing details of any ongoing litigation. Each task is assigned a completion status, and progress is closely monitored to ensure timely submission.



I. EMPLOYEE SPOTLIGHT:

The Housing Authority of the County of Monterey (HACM) is committed to acknowledging outstanding employees whose contributions exemplify our organization's values and mission. For June 2024, we proudly nominate Glenn Vagts for the Employee Spotlight, highlighting his pivotal role in advancing HACM's goals.



Glenn Vagts, Maintenance II

This month, we are proud to spotlight Glenn Vagts, our Maintenance II employee, who has been a dedicated member of the Housing Authority of the County of Monterey (HACM) for an impressive 18 years. Glenn's extensive experience and knowledge have made him an invaluable asset to our team.

Known for his friendly and can-do attitude, Glenn is always willing to lend a hand to his peers whenever they need assistance. His unwavering support and willingness to go above and beyond have not only fostered a collaborative work environment but also set a positive example for all HACM employees.

Glenn's commitment to excellence and his proactive approach to problem-solving ensure that our maintenance operations run smoothly and efficiently. We are grateful for his contributions and look forward to many more years of his exceptional service.

Thank you, Glenn, for your remarkable dedication and hard work!

II. HACM WORKFORCE METRICS:

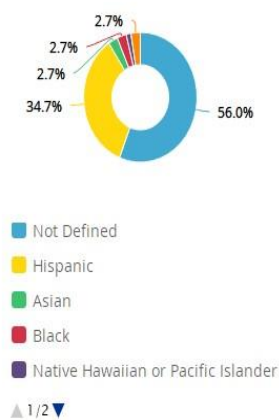
- ❖ Total number of employees: **75**
- ❖ New hires: **1**
- ❖ Promotions: **0**
- ❖ Terminations: **3**
- ❖ Turnover rate: **14.7%** (January 2024 – June 2024)

➤ In our ongoing effort to foster a diverse and inclusive workplace, we have compiled and analyzed key demographic data for our workforce. As we are in mid-year, this overview provides a comprehensive snapshot of our employees' ethnicity, generational representation, pay type, and gender distribution from January to June 2024.

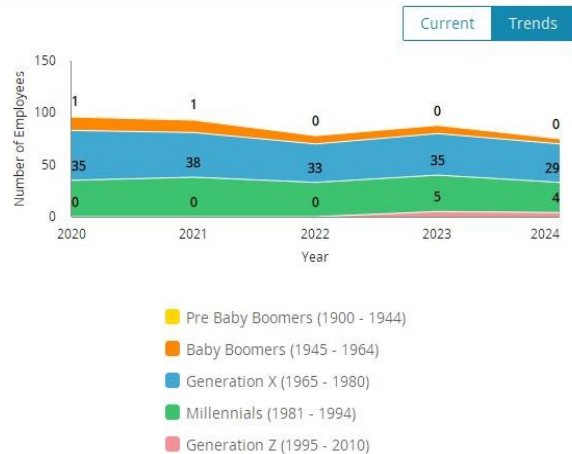
- ❖ Ethnicity: Our workforce reflects a rich tapestry of cultural backgrounds, underscoring our commitment to diversity.
- ❖ Generations: We are proud to have a multigenerational team, leveraging the unique perspectives and experiences of each age group.
- ❖ Pay Type: The data illustrates our structured approach to compensating employees, ensuring equity and fairness across all roles.
- ❖ Gender: Our gender distribution highlights our strides toward achieving gender balance within our organization.

The informational charts below not only provide valuable insights into our current workforce composition but also serve as a benchmark for future diversity and inclusion initiatives. We remain dedicated to creating an environment where all employees feel valued and supported.

Ethnicity



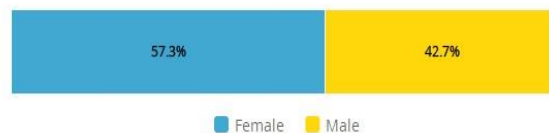
Generation



Pay Type



Gender (Legal)



III. RECRUITMENT & ONBOARDING:

- We are excited to announce the appointment of **Jin Lu** as our new Director of Finance. Jin brings a wealth of knowledge and experience to our team, holding advanced degrees in accounting and business administration. Her extensive background encompasses financial analysis and reporting, budgeting and forecasting, project financial management, cash management, accounting, and auditing across diverse industries. We are confident that Jin's expertise will significantly bolster our financial stability and strategic planning capabilities, making her an invaluable addition to the Housing Authority.

Our search for a Director of Development is progressing steadily. While we have made commendable strides, we remain committed to finding the most qualified candidate for this vital role. Our recruitment strategy is robust and comprehensive, and we are optimistic about identifying an exceptional individual who will lead our development initiatives and contribute to our organizational goals.

In June, the HR department maintained a proactive and strategic approach to addressing our staffing needs. We achieved significant milestones in our recruitment efforts, especially in filling key leadership positions. Our focus on internal talent development has been fruitful, resulting in several notable promotions. These advancements have not only strengthened our team but also reinforced our commitment to fostering growth and development within the organization.

- **Current Vacant Positions/Active Recruitments (2)**

- ❖ Director of Housing Management (*Candidate Selected*)
- ❖ Director of Development

- **New Arrivals/Internal Promotions/Lateral Transfers (1)**

- ❖ Jin Lu, Director of Finance

- **Temporary Employees (3)**

- ❖ Brian Guevara, Office Assistant – Section 8
- ❖ Jane Infante, Temp. Office Assistant – Development
- ❖ Yvonne Martinez Matias, Temp. Office Assistant – Property Management

- **Departed Employees (3)**

- ❖ Monica Castro, Eligibility Specialist
- ❖ Michael Underwood, Director of Finance
- ❖ Adriana De Los Sanots, Housing Programs Specialist

IV. TRAINING & DEVELOPMENT:



At the Housing Authority of the County of Monterey (HACM), we are committed to the continuous development and well-being of our employees. We have implemented a range of training sessions that focus on various aspects of professional and personal development.

NPSIRE Online Certification Launched

In early May 2024, our Housing Choice Voucher (HCV) and Property Management (PM) teams successfully completed the NSPIRE Proficiency Exam, with all members passing. Building on this achievement, both teams have now been tasked with completing the online NSPIRE Certification Exam in June.

This rigorous exam consists of 150-200 questions designed to assess a broad spectrum of knowledge and skills related to NSPIRE and physical inspection processes. The questions cover foundational concepts, practical applications, and critical thinking exercises, ensuring a thorough evaluation of both the breadth and depth of understanding. By completing this exam, our teams will demonstrate their comprehensive grasp of the NSPIRE, further enhancing their expertise and proficiency in their respective roles.

The deadline to complete the exam is set for June 14th. An update on the results will be provided in HACM's next monthly board meeting.

V. PERFORMANCE MANAGEMENT:



Annual Performance Evaluations

As of today, performance evaluations are still being conducted across all departments. These evaluations are essential for both the agency and our employees, serving as a vital tool to assess and enhance performance, recognize achievements, and identify areas for growth and development.

Performance reviews provide an opportunity for employees to receive constructive feedback, set goals, and align their efforts with the agency's strategic objectives. They also allow management to understand individual contributions, support career development, and make informed decisions regarding promotions and professional development initiatives.

The ongoing evaluations underscore our commitment to fostering a culture of continuous improvement and excellence. By systematically reviewing and discussing performance, we ensure that our workforce remains engaged, motivated, and aligned with our mission to provide quality housing and supportive services to the community.

Furthermore, these evaluations help us identify and address any performance gaps, ensuring that our teams are well-equipped to meet the challenges and demands of their roles. They also play a crucial role in our talent management strategy, allowing us to identify high-potential employees and provide them with the necessary resources and opportunities to advance their careers within the agency.

We appreciate the ongoing efforts of all departments in conducting these evaluations and look forward to the valuable insights and outcomes they will yield.

VI. EMPLOYEE WELLNESS



Upcoming Training with NAMI of Monterey County

We are excited to announce our upcoming partnership with the National Alliance on Mental Illness (NAMI) of Monterey County. NAMI is a grassroots mental health organization dedicated to improving the lives of individuals and families affected by mental illness. They provide advocacy, education, support, and public awareness so that all individuals affected by mental illness can build better lives.

Mental health is a critical issue that impacts everyone, including the communities we serve. The upcoming training session will focus on mental health awareness, strategies for managing stress, and ways to support individuals experiencing mental health challenges. This training is particularly important for our staff as they work with vulnerable populations who may be facing significant mental health issues.

By partnering with NAMI, we aim to enhance our employees' understanding of mental health, reduce stigma, and provide them with the tools to support both themselves and our community members effectively. We believe that this initiative will foster a healthier, more supportive environment for all. We look forward to the positive impact this training will have on our team and the communities we serve.

VII. EMPLOYEE SAFETY



We are excited to announce that as of June 3, 2024, HACM received \$29,443.00 as part of the dividend contribution from the California Workers Compensation Association (CHWCA). During CHWCA's Executive Committee Meeting held on May 1, 2024, the board approved an amount of dividends. Dividends are considered only after the program reaches established financial goals that protect CHWCA's ongoing financial position and ensure sufficient funds are retained to safeguard against uncertainties in claims, as well as fluctuations in the investment and insurance markets.

Worker's Compensation Report

Chart 1.1: Breakdown of Claims Filed

HR has completed a comprehensive review of workers' compensation claims. As of present, no changes have been instituted; however, it's imperative to emphasize that HR is actively monitoring all active claims. Our primary focus remains ensuring that employees receive the requisite support and resources essential for their recovery process, while also diligently working to mitigate any potential risks to the organization.

| Year | # of Claims Per Year | Department | Claim Status |
|------|----------------------|---------------------|-------------------|
| 2023 | 3 | Property Management | Open – Medical |
| 2020 | 1 | Property Management | Under Review |
| 2018 | 1 | Property Management | <i>Closed</i> |
| 2023 | 2 | Maintenance | Open- Medical |
| 2022 | 1 | Maintenance | Pending Discharge |
| 2021 | 1 | Maintenance | Under Review |
| 2020 | 1 | Housing Programs | Open – Medical |
| 2019 | 1 | Housing Programs | Pending Discharge |
| 2017 | 1 | Housing Programs | Under Review |
| 2015 | 1 | Housing Programs | Open – Medical |
| 2018 | 2 | Finance | Under Review |
| 2017 | 1 | Finance | <i>Closed</i> |
| 2010 | 1 | Finance | Open – Medical |
| 2007 | 1 | Finance | Open – Medical |
| 2000 | 1 | Finance | Open – Medical |

The information presented in Chart 1.2 is crucial for several reasons:

- 1) **Identifying Trends:** By analyzing the types of injuries most frequently reported, such as Repetitive Motion, we can identify patterns and trends. This allows us to focus on the root causes of these injuries and implement targeted interventions.
- 2) **Preventative Measures:** Understanding the common types of injuries helps us design and implement effective preventative measures. For example, if Repetitive Motion injuries are prevalent, we can introduce ergonomic assessments, provide training on proper body mechanics, and ensure that workstations are ergonomically designed.
- 3) **Resource Allocation:** Knowing the types of injuries and their frequency enables us to allocate resources more effectively. We can prioritize safety training, invest in better equipment, and enhance workplace safety protocols based on the specific needs identified through the claims data.
- 4) **Employee Well-being:** By proactively addressing the common causes of workplace injuries, we can create a safer and healthier work environment. This not only reduces the number of claims but also enhances overall employee well-being and productivity.
- 5) **Risk Management:** Continuous monitoring and analysis of claims data helps us mitigate potential risks to the organization. By addressing the issues highlighted in the claims data, we can reduce the likelihood of future incidents and minimize the financial impact on the organization.

The below chart (Chart 1.2) provides a breakdown of the number of claims filed from 2013-Present. Each claim is categorized by the specific type of injury reported.

| | |
|---|-----------|
| Repetitive Motion | 20 |
| Absorption, Ingestion or Inhalation, NOC | 9 |
| Pandemic | 7 |
| Collision or Sideswipe with Another Vehicle | 5 |
| Object Handled | 5 |
| Strain or Injury By, NOC | 4 |
| Stress/Mental Pressure | 4 |
| Object Being Lifted or Handled | 4 |
| Pushing or Pulling | 4 |
| Lifting | 4 |
| Twisting | 3 |
| On Same Level | 3 |
| Stationary Object | 2 |
| Fellow Worker, Patient or Other Person | 2 |
| Stepping Up or Down | 2 |
| Jumping or Leaping | 2 |
| Animal or Insect | 2 |
| Using Tool or Machinery | 2 |
| On Stairs | 2 |
| Dust, Gases, Fumes or Vapors | 1 |

| | |
|----------------------------------|---|
| Foreign Matter (Body) in Eye(s) | 1 |
| From Ladder or Scaffolding | 1 |
| Falling or Flying Object | 1 |
| From Different Level (Elevation) | 1 |
| Contact With, NOC | 1 |
| Broken Glass | 1 |

The information presented in this report highlights the significance of continuous monitoring and effective management of workplace injuries. It also showcases HACM's commitment to maintaining a safe working environment and the successful financial stewardship that resulted in the recent dividend contribution from CHWCA.

MEMORANDUM

TO: Board of Commissioners
THRU: Zulieka Boykin, Executive Director
FROM: Jin Lu, Director of Finance
RE: **June 2024 Finance Report**
Status Report: Finance Report for April 2024
DATE: June 11, 2024



Highlights:

HACM/HDC - Non-Quarterly Financial Reports

- Voucher Funding and HCV Payments
- Department Transactions Statistics
- Revenue Sources by Property
- Balance Sheets - HACM/HDC
- Budget Comparisons - HACM/Voucher Program / HDC
- 12 Month Income Statement Reports - HACM/Voucher Program/HDC

Audit Status Summary:

- 3 more audits will be finalized this week
- 13/24 Audits, Finalized & complete
- 10/21 TR Finalized & Complete
- Received HACM Audit Draft for 2023
- Completion of HACM 2023 Audit expected in late June

Key Departmental Activities:

- Implementation of Payscan for automated AP
- Smartsheet for calendar function and tracking of projects and corporate due dates
- Working with Jake (BDO consultant) on a new financial report template
- Cash handling of rent in new module used by property management

Hi-Level Explanation of Financial Results April 2024
(thousands of \$)

| HACM Results | Actual | April | | | | HACM Results | Actual | YTD | | |
|---------------------|-------------------|---------------|-------------------|-----------------|--------------------|---------------------|---------------|-----------------|----------------|---|
| | | Budget | Variance | % | | | | Budget | Variance | % |
| Revenue | \$ 608 | \$ 5,612 | \$ (5,004) | -89.2% | Revenue | \$ 68,203 | \$ 54,691 | \$ 13,512 | 24.7% | |
| Operating Expenses | \$ 7,650 | \$ 5,396 | \$ (2,254) | -41.8% | Operating Expenses | \$ 68,468 | \$ 53,861 | \$ (14,607) | -27.1% | |
| Other Inc/Expense | \$ 14 | \$ 42 | \$ 28 | 66.7% | Other Inc/Expense | \$ 213 | \$ 419 | \$ 206 | 49.2% | |
| Net Income | \$ (7,056) | \$ 174 | \$ (7,230) | -4155.2% | Net Income | \$ (478) | \$ 411 | \$ (889) | -216.3% | |

| HDC Results | Actual | April | | | | HDC Results | Actual | YTD | | |
|--------------------|--------------|---------------|-----------------|---------------|--------------------|--------------------|-----------------|-------------------|---------------|---|
| | | Budget | Variance | % | | | | Budget | Variance | % |
| Revenue | \$ 274 | \$ 495 | \$ (221) | -44.6% | Revenue | \$ 2,673 | \$ 4,951 | \$ (2,278) | -46.0% | |
| Operating Expenses | \$ 168 | \$ 217 | \$ 49 | 22.6% | Operating Expenses | \$ 1,774 | \$ 2,168 | \$ 394 | 18.2% | |
| Other Inc/Expense | \$ 62 | \$ 61 | \$ (1) | -1.6% | Other Inc/Expense | \$ 634 | \$ 614 | \$ (20) | -3.3% | |
| Net Income | \$ 44 | \$ 217 | \$ (173) | -79.7% | Net Income | \$ 265 | \$ 2,169 | \$ (1,904) | -87.8% | |

| Total Entity | Actual | April | | | | Total Entity | Actual | YTD | | |
|---------------------|-------------------|---------------|-------------------|-----------------|--------------------|---------------------|-----------------|-------------------|----------------|---|
| | | Budget | Variance | % | | | | Budget | Variance | % |
| Revenue | \$ 882 | \$ 6,107 | \$ (5,225) | -85.6% | Revenue | \$ 70,876 | \$ 59,642 | \$ 11,234 | 18.8% | |
| Operating Expenses | \$ 7,818 | \$ 5,613 | \$ (2,205) | -39.3% | Operating Expenses | \$ 70,242 | \$ 56,029 | \$ (14,213) | -25.4% | |
| Other Inc/Expense | \$ 76 | \$ 103 | \$ 27 | 26.2% | Other Inc/Expense | \$ 847 | \$ 1,033 | \$ 186 | 18.0% | |
| Net Income | \$ (7,012) | \$ 391 | \$ (7,403) | -1893.4% | Net Income | \$ (213) | \$ 2,580 | \$ (2,793) | -108.3% | |

Commentary:

HACM - Revenue

Tenant rents were overstated in the budget YTD April \$1.2M. This will be corrected in the new budget for 2025.

Voucher revenue has consistently exceeded budget due to the significant increase in vouchers being placed in the community.

YTD HACM revenue is favorable \$13.5M or 25%. Of this number, HAP increased \$13.5M and other HUD grants increased \$1.1M including S8 Admin fee \$0.8M increase.

HUD has paid more than one month's subsidy in March. This is the reason for the huge March subsidy and limited fund received in April.

HACM - Expenses

Total expenses YTD are \$14.6M over budget. This is due to the increased HAP over budget by \$14.8M and Section 8 other operating expense increased \$1.2M including \$1.1M charged by management fee and booking fees. This unfavorable expense is offset by lower spending on maintenance YTD April \$1M.

HACM - Bottomline

HACM YTD net loss is \$478K vs budget net income \$410K. Taking out the impact from non-cash related depreciation, the YTD actual net loss is \$473K.

HDC - Revenue

Total revenue YTD is \$2.6M. YTD revenue is \$2.3M below budget. This is due primarily to other income which is unfavorable \$2.5M. Due to audits being delayed waterfall payments have not yet been received. We anticipate \$1.5 to \$2.0M will be collected during the next six months.

HDC - Expenses

Total expenses YTD are \$394k favorable to budget. Administrative expenses are \$245k favorable due to lower headcount and benefits.

Utilities YTD are \$107k favorable.

HDC - Bottomline is \$1.9M unfavorable to budget but positive net income YTD April \$265K.

Total -Entity

Entity revenue favorable due to higher voucher placements offset by lower revenue in HDC. Total entity revenue YTD is favorable \$11.2M or 19%.

Other HACM expenses unfavorable due to higher voucher payments which are offset by lower maintenance expenses. HDC has lower admin and utilities.

Bottomline for the agency is actual YTD April net loss \$213K vs budget YTD net income \$2.5M or 108% unfavorable to budget.

Attached is a table that shows what each property produces in revenue, expenses and bottomline for April 2024

HOUSING AUTHORITY BALANCE SHEET SUMMARY APRIL 2024
(thousands of \$)

| | <u>HDC</u> | <u>HACM</u> | <u>TOTAL</u> |
|---------------------------------------|------------------|-------------------|-------------------|
| CASH | \$ 2,835 | \$ 12,584 | \$ 15,419 |
| INVESTMENTS | \$ - | \$ 1,011 | \$ 1,011 |
| TOTAL CASH | \$ 2,835 | \$ 13,595 | \$ 16,430 |
| RECEIVABLES | \$ 10,316 | \$ 16,126 | \$ 26,442 |
| DEFERRED CHARGES | \$ 385 | \$ 589 | \$ 974 |
| TOTAL CURRENT ASSETS | \$ 13,536 | \$ 30,310 | \$ 43,846 |
| FIXED ASSETS (NET) | \$ 17,798 | \$ 11,351 | \$ 29,149 |
| CONSTRUCTION IN PROGRESS | \$ 736 | \$ 504 | \$ 1,240 |
| NOTE RECEIVABLE | \$ 34,780 | \$ 72,429 | \$ 107,209 |
| OTHER NONCURRENT ASSETS | \$ 1 | \$ 3,489 | \$ 3,490 |
| TOTAL ASSETS | \$ 66,851 | \$ 118,083 | \$ 184,934 |
| CURRENT LIABILITIES | \$ 3,468 | \$ 2,153 | \$ 5,621 |
| LONG TERM LIABILITIES | \$ 23,261 | \$ 7,104 | \$ 30,365 |
| TOTAL LIABILITIES | \$ 26,729 | \$ 9,257 | \$ 35,986 |
| RETAINED EARNINGS | | | |
| PRIOR YEAR | \$ 33,129 | \$ 95,624 | \$ 128,753 |
| CURRENT YEAR | \$ 6,993 | \$ 13,202 | \$ 20,195 |
| TOTAL EQUITY | \$ 40,122 | \$ 108,826 | \$ 148,948 |
| TOTAL LIABILITIES & EQUITY | \$ 66,851 | \$ 118,083 | \$ 184,934 |

DETAIL OF CASH BALANCES FOR PROPERTIES (Cash Change during the period)

| | ACTIVITY | ACTIVITY | ACTIVITY |
|-----------------------------------|----------------------|------------------------|------------------------|
| | <u>FEB</u> | <u>MAR</u> | <u>APR</u> |
| 204 OAK GROVE | \$ - | \$ - | \$ - |
| 205^206 PUEBLO DEL MAR | \$ - | \$ 121.00 | \$ 221.05 |
| 212 PORTOLA VISTA | \$ 36,442.32 | \$ 89,875.66 | \$ 75,846.78 |
| 214 MONTECITO WATSON | \$ (3,695.43) | \$ 4,133.75 | \$ (54,804.33) |
| 904 CHULAR FLC | \$ - | \$ - | \$ 112.44 |
| 906 SALINAS FLC | \$ - | \$ - | \$ 283.94 |
| TOTAL HACM PROPERTIES | \$ 32,746.89 | \$ 94,130.41 | \$ 21,659.88 |
| 400 HDC ADMIN | \$ 56,128.53 | \$ 25,552.60 | \$ 645,166.57 |
| 552 SINGLE FAMILY HOMES | \$ (31,024.61) | \$ - | \$ 84,282.00 |
| 555 CASANOVA | \$ (31,024.61) | \$ 54,758.73 | \$ 344,344.76 |
| TOTAL HDC | \$ (5,920.69) | \$ 80,311.33 | \$ 1,073,793.33 |
| 801 SOUTH COUNTY RAD | \$ 9,691.79 | \$ 15,122.68 | \$ 65,001.72 |
| 802 SALINAS FAMILY RAD | \$ 17,362.60 | \$ 57,132.60 | \$ 165,054.41 |
| 803 EAST SALINAS FAMILY RAD | \$ 19,918.16 | \$ 46,374.54 | \$ 177,376.11 |
| 804 GONZALES FAMILY RAD | \$ 12,466.14 | \$ 13,536.97 | \$ 5,438.94 |
| 960 RIPPLING RIVER | \$ - | \$ 137,996.36 | \$ (68,688.37) |
| 965 TYNAN | \$ (18,082.57) | \$ - | \$ 399,138.85 |
| 972 BENITO FLC | \$ 16,305.48 | \$ - | \$ 82,407.92 |
| 973 MONTEREY AFFORDABLE | \$ - | \$ 10.00 | \$ 123,202.01 |
| 974 BENITO STREET AFFORDABLE | \$ 68,036.46 | \$ 23,373.36 | \$ 244,608.90 |
| 980 FANOE | \$ 64,216.91 | \$ 72,672.20 | \$ 282,917.56 |
| 984 CASTROVILLE | \$ (21,211.36) | \$ 16,157.86 | \$ (25,816.03) |
| 985 HACIENDA 1 | \$ 46,400.42 | \$ 61,261.66 | \$ (121,936.55) |
| 986^987 HACIENDA 2 | \$ 11,221.90 | \$ 204,324.41 | \$ 66,796.58 |
| 988 HACIENDA SR | \$ 51,184.47 | \$ 179,171.45 | \$ 125,482.40 |
| 989 HACIENDA 3 | \$ 47,317.53 | \$ 53,965.11 | \$ 162,176.46 |
| 990 OAK PARK 1 | \$ 25,055.99 | \$ 9,908.54 | \$ 123,659.19 |
| 991 OAK PARK 2 | \$ 195.16 | \$ - | \$ 97,119.83 |
| 992 ONE PARKSIDE | \$ 58,567.36 | \$ 53,301.43 | \$ 315,943.32 |
| TOTAL LIMITED PARTNERSHIPS | \$ 408,646.44 | \$ 944,309.17 | \$ 2,219,883.25 |
| TOTAL PROPERTIES | \$ 435,472.64 | \$ 1,118,750.91 | \$ 3,315,336.46 |

THIS SCHEDULE SHOWS THE CHANGE IN CASH BY PROPERTY.

YTD PERFORMANCE SUMMARY FOR AGENCY APR 24

| | REVENUE | EXPENSES | OTHER | TOTAL EXPENSES | NET BOTTOM LINE | DEPRECIATION | ADJUSTED BOTTOM LINE | CUMULATIVE |
|-------------------------------------|-------------------------|-------------------------|-------------------------|---------------------------|----------------------------|--------------------------|---------------------------------|-------------------|
| 204 OAK GROVE | \$ 87,147.00 | \$ 60,964.65 | \$ - | \$ 60,964.65 | \$ 26,182.35 | \$ - | \$ 26,182.35 | \$ 26,182.35 |
| 205^206 PUEBLO DEL MAR | \$ 35,081.79 | \$ 519,649.89 | \$ 74.77 | \$ 519,724.66 | \$ (484,642.87) | \$ - | \$ (484,642.87) | \$ (458,460.52) |
| 212 PORTOLA VISTA | \$ 1,241,781.81 | \$ 649,192.55 | \$ 5,043.17 | \$ 654,235.72 | \$ 587,546.09 | \$ (4,968.40) | \$ 592,514.49 | \$ 134,053.97 |
| 214 MONTECITO WATSON | \$ 120,468.49 | \$ 137,929.09 | \$ 74.78 | \$ 138,003.87 | \$ (17,535.38) | \$ - | \$ (17,535.38) | \$ 116,518.59 |
| 904 CHULAR FLC | \$ 200,064.32 | \$ 324,385.14 | \$ 374.13 | \$ 324,759.27 | \$ (124,694.95) | \$ - | \$ (124,694.95) | \$ (8,176.36) |
| 906 SALINAS FLC | \$ 457,706.80 | \$ 431,339.38 | \$ 715.63 | \$ 432,055.01 | \$ 25,651.79 | \$ - | \$ 25,651.79 | \$ 17,475.43 |
| TOTAL HACM PROPERTIES | \$ 2,142,250.21 | \$ 2,123,460.70 | \$ 6,282.48 | \$ 2,129,743.18 | \$ 12,507.03 | \$ (4,968.40) | \$ 17,475.43 | |
| 400 HDC ADMIN | \$ 719,050.88 | \$ 173,278.37 | \$ 620,086.52 | \$ 793,364.89 | \$ (74,314.01) | \$ - | \$ (74,314.01) | \$ (74,314.01) |
| 552 SINGLE FAMILY HOMES | \$ 265,246.58 | \$ 110,450.90 | \$ - | \$ 110,450.90 | \$ 154,795.68 | \$ - | \$ 154,795.68 | \$ 80,481.67 |
| 555 CASANOVA | \$ 1,688,566.48 | \$ 1,489,805.67 | \$ 13,874.78 | \$ 1,503,680.45 | \$ 184,886.03 | \$ - | \$ 184,886.03 | \$ 265,367.70 |
| TOTAL HDC | \$ 2,672,863.94 | \$ 1,773,534.94 | \$ 633,961.30 | \$ 2,407,496.24 | \$ 265,367.70 | \$ - | \$ 265,367.70 | |
| 801 SOUTH COUNTY RAD | \$ 192,746.98 | \$ 249,945.76 | \$ 97,958.20 | \$ 347,903.96 | \$ (155,156.98) | \$ (97,958.20) | \$ (57,198.78) | \$ (57,198.78) |
| 802 SALINAS FAMILY RAD | \$ 676,149.32 | \$ 720,437.59 | \$ 271,358.80 | \$ 991,796.39 | \$ (315,642.07) | \$ (270,775.96) | \$ (44,871.11) | \$ (102,069.89) |
| 803 EAST SALINAS FAMILY RAD | \$ 864,589.72 | \$ 863,141.75 | \$ 282,072.16 | \$ 1,145,213.91 | \$ (280,624.19) | \$ (282,072.16) | \$ 1,447.97 | \$ (100,621.92) |
| 804 GONZALES FAMILY RAD | \$ 136,166.60 | \$ 143,226.00 | \$ 63,741.52 | \$ 206,967.52 | \$ (70,800.92) | \$ (63,741.52) | \$ (7,059.40) | \$ (107,681.32) |
| 960 RIPPLING RIVER | \$ 505,173.93 | \$ 572,164.03 | \$ 138,115.71 | \$ 710,279.74 | \$ (205,105.81) | \$ (134,052.36) | \$ (71,053.45) | \$ (178,734.77) |
| 965 TYNAN | \$ 1,568,173.76 | \$ 1,013,971.09 | \$ 473,679.74 | \$ 1,487,650.83 | \$ 80,522.93 | \$ (439,153.40) | \$ 519,676.33 | \$ 340,941.56 |
| 972 BENITO FLC | \$ 389,115.98 | \$ 326,148.48 | \$ 220,481.32 | \$ 546,629.80 | \$ (157,513.82) | \$ (219,092.50) | \$ 61,578.68 | \$ 402,520.24 |
| 973 MONTEREY AFFORDABLE | \$ 332,640.64 | \$ 256,361.99 | \$ 153,425.31 | \$ 409,787.30 | \$ (77,146.66) | \$ (138,986.34) | \$ 61,839.68 | \$ 464,359.92 |
| 974 BENITO STREET AFFORDABLE | \$ 552,968.49 | \$ 350,886.84 | \$ 274,644.75 | \$ 625,531.59 | \$ (72,563.10) | \$ (249,248.00) | \$ 176,684.90 | \$ 641,044.82 |
| 980 FANOE | \$ 455,965.47 | \$ 200,495.07 | \$ 114,538.93 | \$ 315,034.00 | \$ 140,931.47 | \$ (106,633.07) | \$ 247,564.54 | \$ 888,609.36 |
| 984 CASTROVILLE | \$ 402,745.09 | \$ 383,241.48 | \$ 1,300.00 | \$ 384,541.48 | \$ 18,203.61 | \$ - | \$ 18,203.61 | \$ 906,812.97 |
| 985 HACIENDA 1 | \$ 413,233.34 | \$ 286,616.14 | \$ 136,181.96 | \$ 422,798.10 | \$ (9,564.76) | \$ (132,318.96) | \$ 122,754.20 | \$ 1,029,567.17 |
| 986^987 HACIENDA 2 | \$ 323,472.18 | \$ 297,170.26 | \$ 151,382.64 | \$ 448,552.90 | \$ (125,080.72) | \$ (151,382.64) | \$ 26,301.92 | \$ 1,055,869.09 |
| 988 HACIENDA SR | \$ 245,583.94 | \$ 156,465.05 | \$ 113,146.32 | \$ 269,611.37 | \$ (24,027.43) | \$ (113,146.32) | \$ 89,118.89 | \$ 1,144,987.98 |
| 989 HACIENDA 3 | \$ 396,590.24 | \$ 316,344.19 | \$ 263,601.32 | \$ 579,945.51 | \$ (183,355.27) | \$ (263,601.32) | \$ 80,246.05 | \$ 1,225,234.03 |
| 990 OAK PARK 1 | \$ 475,307.34 | \$ 348,578.83 | \$ 231,131.00 | \$ 579,709.83 | \$ (104,402.49) | \$ (231,131.00) | \$ 126,728.51 | \$ 1,351,962.54 |
| 991 OAK PARK 2 | \$ 437,375.41 | \$ 364,380.04 | \$ 219,967.96 | \$ 584,348.00 | \$ (146,972.59) | \$ (219,967.96) | \$ 72,995.37 | \$ 1,424,957.91 |
| 992 ONE PARKSIDE | \$ 638,053.97 | \$ 611,348.57 | \$ - | \$ 611,348.57 | \$ 26,705.40 | \$ - | \$ 26,705.40 | \$ 1,451,663.31 |
| TOTAL LIMITED PARTNERSHIPS | \$ 9,006,052.40 | \$ 7,460,923.16 | \$ 3,206,727.64 | \$ 10,667,650.80 | \$ (1,661,598.40) | \$ (3,113,261.71) | \$ 1,451,663.31 | |
| TOTAL PROPERTIES | \$ 13,821,166.55 | \$ 11,357,918.80 | \$ 3,846,971.42 | \$ 15,204,890.22 | \$ (1,383,723.67) | \$ (3,118,230.11) | \$ 1,734,506.44 | |
| 602 HR | \$ 9,752.37 | \$ 368,808.07 | \$ - | \$ 368,808.07 | \$ (359,055.70) | \$ - | \$ (359,055.70) | |
| 604 FINANCE | \$ 4,812.08 | \$ 1,118,200.11 | \$ - | \$ 1,118,200.11 | \$ (1,113,388.03) | \$ - | \$ (1,113,388.03) | |
| 601 ADMIN | \$ 2,288,112.54 | \$ 292,932.57 | \$ - | \$ 292,932.57 | \$ 1,995,179.97 | \$ - | \$ 1,995,179.97 | |
| 670 MAINTENANCE | \$ - | \$ 140,790.13 | \$ 1,971.51 | \$ 142,761.64 | \$ (142,761.64) | \$ - | \$ (142,761.64) | |
| 660 PROPERTY MANAGEMENT | \$ - | \$ 435,707.75 | \$ - | \$ 435,707.75 | \$ (435,707.75) | \$ - | \$ (435,707.75) | |
| TOTAL OVERHEAD | \$ 2,302,676.99 | \$ 2,356,438.63 | \$ 1,971.51 | \$ 2,358,410.14 | \$ (55,733.15) | \$ - | \$ (55,733.15) | |
| 059 S8 FSS ADMIN | \$ 153,482.70 | \$ 193,828.25 | \$ - | \$ 193,828.25 | \$ (40,345.55) | \$ - | \$ (40,345.55) | |
| 078 MAINSTREAM | \$ 853,095.00 | \$ 6,497.76 | \$ 854,382.00 | \$ 860,879.76 | \$ (7,784.76) | \$ - | \$ (7,784.76) | |
| 080 EHV HOMELESS | \$ 6,517,793.00 | \$ 661,936.68 | \$ 5,232,883.85 | \$ 5,894,820.53 | \$ 622,972.47 | \$ - | \$ 622,972.47 | |
| PLUG ALL OTHER S8 | \$ 54,328,492.33 | \$ 3,373,388.59 | \$ 52,183,279.66 | \$ 55,556,668.25 | \$ (1,228,175.92) | \$ - | \$ (1,228,175.92) | |
| TOTAL SECTION 8 | \$ 61,852,863.03 | \$ 4,235,651.28 | \$ 58,270,545.51 | \$ 62,506,196.79 | \$ (653,333.76) | \$ - | \$ (653,333.76) | |
| TOTAL S8 | \$ 61,852,863.03 | \$ 4,235,651.28 | \$ 58,270,545.51 | \$ 62,506,196.79 | \$ (653,333.76) | \$ - | \$ (653,333.76) | |
| TOTAL HACM OTHER | \$ 6,349,772.94 | \$ 5,961,613.60 | \$ 213,388.57 | \$ 6,175,002.17 | \$ 174,770.77 | \$ (4,968.40) | \$ 179,739.17 | |
| TOTAL HACM | \$ 68,202,635.97 | \$ 10,197,264.88 | \$ 58,483,934.08 | \$ 68,681,198.96 | \$ (478,562.99) | \$ (4,968.40) | \$ (473,594.59) | |
| TOTAL HDC | \$ 2,672,863.94 | \$ 1,773,534.94 | \$ 633,961.30 | \$ 2,407,496.24 | \$ 265,367.70 | \$ - | \$ 265,367.70 | |
| TOTAL AGENCY | \$ 70,875,499.91 | \$ 11,970,799.82 | \$ 59,117,895.38 | \$ 71,088,695.20 | \$ (213,195.29) | \$ (4,968.40) | \$ (208,226.89) | |

Voucher Funding and HCV Payments

| | 29-Feb | 31-Mar | 30-Apr | Total |
|-----------------------------------|--------------|---------------|--------------|---------------|
| HUD Grant - HAP Payments | \$ 7,304,480 | \$ 12,101,934 | \$ - | \$ 19,406,414 |
| Total Housing Assistance Payments | \$ 6,387,383 | \$ 6,589,693 | \$ 6,751,761 | \$ 19,728,837 |

| Finance Transactional Statistics - APR 2024 | HCV | | AP | | TOTALS | |
|---|--------------|---------------|--------------|---------------|--------------|---------------|
| | Transactions | Amounts | Transactions | Amounts | Transactions | Amounts |
| Receipts | 78 | 10,377 | 2917 | 1,886,233 | 2995 | 1,896,610 |
| Charges | 115 | 25 | 2932 | 1,995,895 | 3047 | 1,995,920 |
| Journal Entries | 265 | 39,574 | 428 | 14,112,850 | 693 | 14,152,424 |
| Payables | 4698 | 7,007,390 | 894 | 1,652,010 | 5592 | 8,659,399 |
| Checks | 1377 | 6,800,874 | 183 | 1,705,563 | 1560 | 8,506,437 |
| Transaction Amts Processed* | 6533 | \$ 13,858,240 | 7354 | \$ 21,352,551 | 13887 | \$ 35,210,791 |

REVENUE SOURCES BY PROPERTY

Apr-24

| | | Tenant Rental Revenue | Non Dwelling Rent | Subsidy | Type of Subsidy |
|--------------|-------------------------|-----------------------|-------------------|-----------------|-----------------------------------|
| 440 | Tynan Land Lease | 0.00 | -5,184.51 | 0.00 | Bakery / HDC Office Rental Income |
| | | \$ - | \$ (5,184.51) | \$ - | |
| 205 | Pueblo Del Mar | -8.00 | 0.00 | 0.00 | Grant Income |
| 903 | King City Migrant | 0.00 | 0.00 | 0.00 | OMS |
| | | \$ (8.00) | \$ - | \$ - | |
| 204 | Oak Grove | -10,256.00 | 0.00 | 0.00 | HCV |
| 552 | Single Family Homes | -28,360.00 | 0.00 | 0.00 | HCV |
| 555 | Casanova | -184,056.00 | 0.00 | 0.00 | HCV |
| 934 | Jardines | -19,876.00 | 0.00 | 0.00 | HCV |
| 960 | Rippling River | -123,668.00 | 0.00 | 0.00 | HCV |
| 965 | Tynan Affordable | -385,673.00 | 0.00 | 4,470.00 | HCV |
| 973 | Monterey Affordable | -88,107.00 | 0.00 | -7,723.00 | HCV |
| 974 | Benito Affordable | -135,252.00 | -750.00 | 2,275.00 | HCV |
| 980 | Fanoe Vista | -113,884.00 | 0.00 | 3,208.00 | HCV |
| 985 | Haciendas 1 | -100,818.00 | 0.00 | 1,355.00 | HCV |
| 986 | Haciendas 2 | -80,417.00 | 0.00 | 0.00 | HCV |
| 988 | Haciendas Senior | -61,438.80 | 0.00 | 52.80 | HCV |
| 989 | Haciendas 3 | -99,485.33 | 0.00 | 417.33 | HCV |
| 990 | Oak Park ! | -104,642.00 | 0.00 | -13,401.00 | HCV |
| 991 | Oak Park 2 | -104,949.00 | -1,400.00 | 0.00 | HCV / USDA |
| | | \$ (1,640,882.13) | \$ (2,150.00) | \$ (9,345.87) | |
| 212 | Portola Vista | -23,962.00 | 0.00 | -101,703.00 | PBRA |
| 214 | Montecito Watson | -9,223.00 | 0.00 | -3,973.00 | PBRA |
| 801 | South County RAD | -26,457.00 | 0.00 | -18,276.00 | PBRA |
| 802 | Salinas Family RAD | -115,491.07 | 0.00 | -46,390.93 | PBRA |
| 803 | East Salinas Family RAD | -169,615.00 | 0.00 | -41,699.00 | PBRA |
| 804 | Gonzales Family RAD | -27,045.00 | 0.00 | -7,182.00 | PBRA |
| | | \$ (371,793.07) | \$ - | \$ (219,223.93) | |
| 992 | One Parkside | -157,215.00 | 0.00 | 4,300.00 | PBV |
| | | \$ (157,215.00) | \$ - | \$ 4,300.00 | |
| 904 | Chualar FLC | -24,610.00 | 0.00 | -2,675.00 | USDA |
| 906 | Salinas FLC | -50,305.00 | 0.00 | -11,823.00 | USDA |
| 972 | Benito FLC | -76,059.00 | 0.00 | -20,194.00 | USDA |
| 984 | Castroville FLC | -50,319.00 | 0.00 | -46,416.00 | USDA |
| | | \$ (201,293.00) | \$ - | \$ (81,108.00) | |
| TOTAL | | \$ (2,371,191.20) | \$ (7,334.51) | \$ (305,377.80) | |
| | | \$ - | \$ - | \$ - | |

Housing Authority of the County of Monterey Budget Comparison

Period = Jul 2023-Apr 2024

| | | PTD Actual | PTD Budget | Variance | % Var | YTD Actual | YTD Budget | Variance | % Var | Annual |
|------------|-----------------------------------|---------------|---------------|----------------|---------|---------------|---------------|----------------|---------|---------------|
| 7000 | REVENUE: | | | | | | | | | |
| 7031 | Tenant Rents | 951,808.00 | 2,151,235.10 | -1,199,427.10 | -55.76 | 951,808.00 | 2,151,235.10 | -1,199,427.10 | -55.76 | 2,727,362.00 |
| 7037 | Tenant Subsidies | 1,147,223.00 | 1,065,396.70 | 81,826.30 | 7.68 | 1,147,223.00 | 1,065,396.70 | 81,826.30 | 7.68 | 1,278,471.00 |
| 7041 | Other Tenant Income | 14,156.62 | 16,483.30 | -2,326.68 | -14.12 | 14,156.62 | 16,483.30 | -2,326.68 | -14.12 | 16,454.00 |
| 7050 | Total Tenant Revenue | 2,113,187.62 | 3,233,115.10 | -1,119,927.48 | -34.64 | 2,113,187.62 | 3,233,115.10 | -1,119,927.48 | -34.64 | 4,022,287.00 |
| 7060028000 | HUD Grant - EHV Service Fees | 351,890.00 | 0.00 | 351,890.00 | N/A | 351,890.00 | 0.00 | 351,890.00 | N/A | 0.00 |
| 7061 | HUD Operating Grants | 0.00 | 313,301.70 | -313,301.70 | -100.00 | 0.00 | 313,301.70 | -313,301.70 | -100.00 | 62,662.00 |
| 7071 | Section 8 HAP Subsidies | 56,991,495.00 | 43,442,671.70 | 13,548,823.30 | 31.19 | 56,991,495.00 | 43,442,671.70 | 13,548,823.30 | 31.19 | 51,756,206.00 |
| 7081 | Section 8 Administrative Fees | 4,514,480.70 | 3,708,880.00 | 805,600.70 | 21.72 | 4,514,480.70 | 3,708,880.00 | 805,600.70 | 21.72 | 4,400,656.00 |
| 7095 | Operating Grants (Non-HUD) | 457,195.31 | 454,800.00 | 2,395.31 | 0.53 | 457,195.31 | 454,800.00 | 2,395.31 | 0.53 | 545,765.00 |
| 7151 | Other Income | 2,054,734.68 | 1,958,107.40 | 96,627.28 | 4.93 | 2,054,734.68 | 1,958,107.40 | 96,627.28 | 4.93 | 2,348,408.00 |
| 7152 | Interest Income | 1,719,652.66 | 1,580,140.00 | 139,512.66 | 8.83 | 1,719,652.66 | 1,580,140.00 | 139,512.66 | 8.83 | 1,881,314.70 |
| 7999 | Total Revenue | 68,202,635.97 | 54,691,015.90 | 13,511,620.07 | 24.71 | 68,202,635.97 | 54,691,015.90 | 13,511,620.07 | 24.71 | 65,017,298.70 |
| | EXPENSES: | | | | | | | | | |
| 9051 | Administrative | 5,575,119.42 | 5,618,142.20 | 43,022.78 | 0.77 | 5,575,119.42 | 5,618,142.20 | 43,022.78 | 0.77 | 6,646,196.00 |
| 9101 | Administrative Fees | 1,293,632.10 | 179,565.80 | -1,114,066.30 | -620.42 | 1,293,632.10 | 179,565.80 | -1,114,066.30 | -620.42 | 187,484.00 |
| 9201 | Tenant Services | 658,063.82 | 608,780.00 | 49,283.82 | -8.10 | 658,063.82 | 608,780.00 | 49,283.82 | -8.10 | 609,606.00 |
| 9301 | Utilities | 459,958.05 | 381,861.00 | 78,097.05 | -20.45 | 459,958.05 | 381,861.00 | 78,097.05 | -20.45 | 387,731.00 |
| 9401 | Maintenance | 1,389,919.50 | 2,437,850.80 | 1,047,931.30 | 42.99 | 1,389,919.50 | 2,437,850.80 | 1,047,931.30 | 42.99 | 2,774,744.00 |
| 9501 | Protective Services | 78,039.19 | 8,720.00 | -69,319.19 | -794.94 | 78,039.19 | 8,720.00 | -69,319.19 | -794.94 | 10,449.00 |
| 9611 | Insurance | 211,375.67 | 326,682.40 | 115,306.73 | 35.30 | 211,375.67 | 326,682.40 | 115,306.73 | 35.30 | 372,530.00 |
| 9621 | Other General Expenses | 394,823.66 | 784,614.98 | 389,791.32 | 49.68 | 394,823.66 | 784,614.98 | 389,791.32 | 49.68 | 960,706.00 |
| 9631 | Payments in Lieu of Taxes | 85,678.13 | 72,080.00 | -13,598.13 | -18.87 | 85,678.13 | 72,080.00 | -13,598.13 | -18.87 | 86,485.00 |
| 9661 | Bad Debts | 122,778.34 | 0.00 | -122,778.34 | N/A | 122,778.34 | 0.00 | -122,778.34 | N/A | 0.00 |
| 9671 | Housing Assistance Payments | 58,027,150.51 | 43,234,338.20 | -14,792,812.31 | -34.22 | 58,027,150.51 | 43,234,338.20 | -14,792,812.31 | -34.22 | 51,547,872.70 |
| 9681 | FSS Escrows | 171,272.00 | 208,333.30 | 37,061.30 | 17.79 | 171,272.00 | 208,333.30 | 37,061.30 | 17.79 | 250,000.00 |
| 9691 | Total Operating Expenses | 68,467,810.39 | 53,860,968.68 | -14,606,841.71 | -27.12 | 68,467,810.39 | 53,860,968.68 | -14,606,841.71 | -27.12 | 63,833,803.70 |
| 9702 | Interest Expense | 202,418.60 | 398,810.00 | 196,391.40 | 49.24 | 202,418.60 | 398,810.00 | 196,391.40 | 49.24 | 427,252.00 |
| 9711 | Extraordinary Maintenance | 299.35 | 20,463.30 | 20,163.95 | 98.54 | 299.35 | 20,463.30 | 20,163.95 | 98.54 | 24,550.00 |
| 9720 | Casualty Losses - Non-Capitalized | 5,702.22 | 0.00 | -5,702.22 | N/A | 5,702.22 | 0.00 | -5,702.22 | N/A | 0.00 |
| 9751 | Amortization Exp | 4,968.40 | 0.00 | -4,968.40 | N/A | 4,968.40 | 0.00 | -4,968.40 | N/A | 0.00 |
| 9999 | NET INCOME | -478,562.99 | 410,773.92 | -889,336.91 | -216.50 | -478,562.99 | 410,773.92 | -889,336.91 | -216.50 | 731,693.00 |

Housing Authority of the County of Monterey Budget Comparison (with PTD)

Period = Jul 2023-Apr 2024

| | | MTD Actual | MTD Budget | Variance | % Var | PTD Actual | PTD Budget | Variance | % Var |
|------------|-----------------------------------|---------------|--------------|---------------|-----------|---------------|---------------|----------------|---------|
| 7000 | REVENUE: | | | | | | | | |
| 7031 | Tenant Rents | 113,007.00 | 357,805.91 | -244,798.91 | -68.42 | 951,808.00 | 2,151,235.10 | -1,199,427.10 | -55.76 |
| 7037 | Tenant Subsidies | 125,531.00 | 106,539.67 | 18,991.33 | 17.83 | 1,147,223.00 | 1,065,396.70 | 81,826.30 | 7.68 |
| 7041 | Other Tenant Income | 774.00 | 1,648.33 | -874.33 | -53.04 | 14,156.62 | 16,483.30 | -2,326.68 | -14.12 |
| 7050 | Total Tenant Revenue | 239,312.00 | 465,993.91 | -226,681.91 | -48.64 | 2,113,187.62 | 3,233,115.10 | -1,119,927.48 | -34.64 |
| 7060028000 | HUD Grant - EHV Service Fees | 0.00 | 0.00 | 0.00 | N/A | 351,890.00 | 0.00 | 351,890.00 | N/A |
| 7061 | HUD Operating Grants | 0.00 | 31,330.17 | -31,330.17 | -100.00 | 0.00 | 313,301.70 | -313,301.70 | -100.00 |
| 7071 | Section 8 HAP Subsidies | 0.00 | 4,344,267.17 | -4,344,267.17 | -100.00 | 56,991,495.00 | 43,442,671.70 | 13,548,823.30 | 31.19 |
| 7081 | Section 8 Administrative Fees | 0.00 | 370,888.00 | -370,888.00 | -100.00 | 4,514,480.70 | 3,708,880.00 | 805,600.70 | 21.72 |
| 7095 | Operating Grants (Non-HUD) | 31,283.55 | 45,480.00 | -14,196.45 | -31.21 | 457,195.31 | 454,800.00 | 2,395.31 | 0.53 |
| 7151 | Other Income | 167,273.34 | 195,810.74 | -28,537.40 | -14.57 | 2,054,734.68 | 1,958,107.40 | 96,627.28 | 4.93 |
| 7152 | Interest Income | 170,094.35 | 158,014.00 | 12,080.35 | 7.65 | 1,719,652.66 | 1,580,140.00 | 139,512.66 | 8.83 |
| 7999 | Total Revenue | 607,963.24 | 5,611,783.99 | -5,003,820.75 | -89.17 | 68,202,635.97 | 54,691,015.90 | 13,511,620.07 | 24.71 |
| | EXPENSES: | | | | | | | | |
| 9051 | Administrative | 633,044.66 | 561,814.22 | -71,230.44 | -12.68 | 5,575,119.42 | 5,618,142.20 | 43,022.78 | 0.77 |
| 9101 | Administrative Fees | 18,162.09 | 17,956.58 | -205.51 | -1.14 | 1,293,632.10 | 179,565.80 | -1,114,066.30 | -620.42 |
| 9201 | Tenant Services | 18,795.30 | 60,878.00 | 42,082.70 | 69.13 | 658,063.82 | 608,780.00 | -49,283.82 | -8.10 |
| 9301 | Utilities | 41,472.67 | 38,186.10 | -3,286.57 | -8.61 | 459,958.05 | 381,861.00 | -78,097.05 | -20.45 |
| 9401 | Maintenance | 107,395.62 | 243,785.08 | 136,389.46 | 55.95 | 1,389,919.50 | 2,437,850.80 | 1,047,931.30 | 42.99 |
| 9501 | Protective Services | 27,118.00 | 872.00 | -26,246.00 | -3,009.86 | 78,039.19 | 8,720.00 | -69,319.19 | -794.94 |
| 9611 | Insurance | 15,406.51 | 32,668.24 | 17,261.73 | 52.84 | 211,375.67 | 326,682.40 | 115,306.73 | 35.30 |
| 9621 | Other General Expenses | 18,053.50 | 88,461.49 | 70,407.99 | 79.59 | 394,823.66 | 784,614.98 | 389,791.32 | 49.68 |
| 9631 | Payments in Lieu of Taxes | 6,912.19 | 7,208.00 | 295.81 | 4.10 | 85,678.13 | 72,080.00 | -13,598.13 | -18.87 |
| 9661 | Bad Debts | 0.00 | 0.00 | 0.00 | N/A | 122,778.34 | 0.00 | -122,778.34 | N/A |
| 9671 | Housing Assistance Payments | 6,739,977.25 | 4,323,433.82 | -2,416,543.43 | -55.89 | 58,027,150.51 | 43,234,338.20 | -14,792,812.31 | -34.22 |
| 9681 | FSS Escrows | 23,257.00 | 20,833.33 | -2,423.67 | -11.63 | 171,272.00 | 208,333.30 | 37,061.30 | 17.79 |
| 9691 | Total Operating Expenses | 7,649,594.79 | 5,396,096.86 | -2,253,497.93 | -41.76 | 68,467,810.39 | 53,860,968.68 | -14,606,841.71 | -27.12 |
| 9702 | Interest Expense | 13,712.34 | 39,881.00 | 26,168.66 | 65.62 | 202,418.60 | 398,810.00 | 196,391.40 | 49.24 |
| 9711 | Extraordinary Maintenance | 0.00 | 2,046.33 | 2,046.33 | 100.00 | 299.35 | 20,463.30 | 20,163.95 | 98.54 |
| 9720 | Casualty Losses - Non-Capitalized | 0.00 | 0.00 | 0.00 | N/A | 5,702.22 | 0.00 | -5,702.22 | N/A |
| 9751 | Amortization Exp | 496.84 | 0.00 | -496.84 | N/A | 4,968.40 | 0.00 | -4,968.40 | N/A |
| 9999 | NET INCOME | -7,055,840.73 | 173,759.80 | -7,229,600.53 | -4,160.69 | -478,562.99 | 410,773.92 | -889,336.91 | -216.50 |

**Monterey County Housing Development Corp.
Budget Comparison**

Period = Jul 2023-Apr 2024

| | | PTD Actual | PTD Budget | Variance | % Var | YTD Actual | YTD Budget | Variance | % Var | Annual |
|------|-----------------------------------|--------------|--------------|---------------|---------|--------------|--------------|---------------|---------|--------------|
| 7000 | REVENUE: | | | | | | | | | |
| 7031 | Tenant Rents | 584,088.00 | 1,550,640.00 | -966,552.00 | -62.33 | 584,088.00 | 1,550,640.00 | -966,552.00 | -62.33 | 1,860,760.00 |
| 7037 | Tenant Subsidies | 1,339,039.00 | 138,130.00 | 1,200,909.00 | 869.40 | 1,339,039.00 | 138,130.00 | 1,200,909.00 | 869.40 | 165,753.00 |
| 7041 | Other Tenant Income | 14,942.25 | 5,660.00 | 9,282.25 | 164.00 | 14,942.25 | 5,660.00 | 9,282.25 | 164.00 | 6,795.00 |
| 7050 | Total Tenant Revenue | 1,938,069.25 | 1,694,430.00 | 243,639.25 | 14.38 | 1,938,069.25 | 1,694,430.00 | 243,639.25 | 14.38 | 2,033,308.00 |
| 7151 | Other Income | 304,378.07 | 2,819,060.00 | -2,514,681.93 | -89.20 | 304,378.07 | 2,819,060.00 | -2,514,681.93 | -89.20 | 1,586,503.00 |
| 7152 | Interest Income | 430,416.62 | 437,530.00 | -7,113.38 | -1.63 | 430,416.62 | 437,530.00 | -7,113.38 | -1.63 | 65,662.00 |
| 7999 | Total Revenue | 2,672,863.94 | 4,951,020.00 | -2,278,156.06 | -46.01 | 2,672,863.94 | 4,951,020.00 | -2,278,156.06 | -46.01 | 3,685,473.00 |
| | EXPENSES: | | | | | | | | | |
| 9051 | Administrative | 846,171.50 | 1,091,630.00 | 245,458.50 | 22.49 | 846,171.50 | 1,091,630.00 | 245,458.50 | 22.49 | 40,458.00 |
| 9101 | Administrative Fees | 214,165.19 | 238,660.00 | 24,494.81 | 10.26 | 214,165.19 | 238,660.00 | 24,494.81 | 10.26 | 181,392.00 |
| 9201 | Tenant Services | 530.09 | 43,750.00 | 43,219.91 | 98.79 | 530.09 | 43,750.00 | 43,219.91 | 98.79 | 52,500.00 |
| 9301 | Utilities | 208,390.53 | 316,350.00 | 107,959.47 | 34.13 | 208,390.53 | 316,350.00 | 107,959.47 | 34.13 | 371,680.00 |
| 9401 | Maintenance | 325,390.20 | 345,160.00 | 19,769.80 | 5.73 | 325,390.20 | 345,160.00 | 19,769.80 | 5.73 | 401,004.00 |
| 9501 | Protective Services | 6,735.66 | 2,760.00 | -3,975.66 | -144.05 | 6,735.66 | 2,760.00 | -3,975.66 | -144.05 | 2,256.00 |
| 9611 | Insurance | 128,779.33 | 118,570.00 | -10,209.33 | -8.61 | 128,779.33 | 118,570.00 | -10,209.33 | -8.61 | 89,346.00 |
| 9621 | Other General Expenses | 0.00 | 2,740.00 | 2,740.00 | 100.00 | 0.00 | 2,740.00 | 2,740.00 | 100.00 | 2,826.00 |
| 9631 | Payments in Lieu of Taxes | 4,952.55 | 8,460.00 | 3,507.45 | 41.46 | 4,952.55 | 8,460.00 | 3,507.45 | 41.46 | 1,053.00 |
| 9661 | Bad Debts | 38,419.89 | 0.00 | -38,419.89 | N/A | 38,419.89 | 0.00 | -38,419.89 | N/A | 0.00 |
| 9691 | Total Operating Expenses | 1,773,534.94 | 2,168,080.00 | 394,545.06 | 18.20 | 1,773,534.94 | 2,168,080.00 | 394,545.06 | 18.20 | 1,142,515.00 |
| 9702 | Interest Expense | 620,086.52 | 498,570.00 | -121,516.52 | -24.37 | 620,086.52 | 498,570.00 | -121,516.52 | -24.37 | 579,901.00 |
| 9720 | Casualty Losses - Non-Capitalized | 13,874.78 | 0.00 | -13,874.78 | N/A | 13,874.78 | 0.00 | -13,874.78 | N/A | 0.00 |
| 9741 | Depreciation Expense | 0.00 | 115,170.00 | 115,170.00 | 100.00 | 0.00 | 115,170.00 | 115,170.00 | 100.00 | 138,206.00 |
| 9999 | NET INCOME | 265,367.70 | 2,169,200.00 | -1,903,832.30 | -87.77 | 265,367.70 | 2,169,200.00 | -1,903,832.30 | -87.77 | 1,824,851.00 |

**Monterey County Housing Development Corp.
Budget Comparison (with PTD)**

Period = Jul 2023-Apr 2024

| | | MTD Actual | MTD Budget | Variance | % Var | PTD Actual | PTD Budget | Variance | % Var |
|------|-----------------------------------|------------|------------|-------------|----------|--------------|--------------|---------------|---------|
| 7000 | REVENUE: | | | | | | | | |
| 7031 | Tenant Rents | 59,480.00 | 155,064.00 | -95,584.00 | -61.64 | 584,088.00 | 1,550,640.00 | -966,552.00 | -62.33 |
| 7037 | Tenant Subsidies | 152,936.00 | 13,813.00 | 139,123.00 | 1,007.19 | 1,339,039.00 | 138,130.00 | 1,200,909.00 | 869.40 |
| 7041 | Other Tenant Income | 4,126.03 | 566.00 | 3,560.03 | 628.98 | 14,942.25 | 5,660.00 | 9,282.25 | 164.00 |
| 7050 | Total Tenant Revenue | 216,542.03 | 169,443.00 | 47,099.03 | 27.80 | 1,938,069.25 | 1,694,430.00 | 243,639.25 | 14.38 |
| 7151 | Other Income | 4,911.97 | 281,906.00 | -276,994.03 | -98.26 | 304,378.07 | 2,819,060.00 | -2,514,681.93 | -89.20 |
| 7152 | Interest Income | 52,781.88 | 43,753.00 | 9,028.88 | 20.64 | 430,416.62 | 437,530.00 | -7,113.38 | -1.63 |
| 7999 | Total Revenue | 274,235.88 | 495,102.00 | -220,866.12 | -44.61 | 2,672,863.94 | 4,951,020.00 | -2,278,156.06 | -46.01 |
| | EXPENSES: | | | | | | | | |
| 9051 | Administrative | 80,678.55 | 109,163.00 | 28,484.45 | 26.09 | 846,171.50 | 1,091,630.00 | 245,458.50 | 22.49 |
| 9101 | Administrative Fees | 21,808.92 | 23,866.00 | 2,057.08 | 8.62 | 214,165.19 | 238,660.00 | 24,494.81 | 10.26 |
| 9201 | Tenant Services | 0.00 | 4,375.00 | 4,375.00 | 100.00 | 530.09 | 43,750.00 | 43,219.91 | 98.79 |
| 9301 | Utilities | 16,070.90 | 31,635.00 | 15,564.10 | 49.20 | 208,390.53 | 316,350.00 | 107,959.47 | 34.13 |
| 9401 | Maintenance | 38,097.43 | 34,516.00 | -3,581.43 | -10.38 | 325,390.20 | 345,160.00 | 19,769.80 | 5.73 |
| 9501 | Protective Services | 592.50 | 276.00 | -316.50 | -114.67 | 6,735.66 | 2,760.00 | -3,975.66 | -144.05 |
| 9611 | Insurance | 10,444.04 | 11,857.00 | 1,412.96 | 11.92 | 128,779.33 | 118,570.00 | -10,209.33 | -8.61 |
| 9621 | Other General Expenses | 0.00 | 274.00 | 274.00 | 100.00 | 0.00 | 2,740.00 | 2,740.00 | 100.00 |
| 9631 | Payments in Lieu of Taxes | 0.00 | 846.00 | 846.00 | 100.00 | 4,952.55 | 8,460.00 | 3,507.45 | 41.46 |
| 9661 | Bad Debts | 0.00 | 0.00 | 0.00 | N/A | 38,419.89 | 0.00 | -38,419.89 | N/A |
| 9691 | Total Operating Expenses | 167,692.34 | 216,808.00 | 49,115.66 | 22.65 | 1,773,534.94 | 2,168,080.00 | 394,545.06 | 18.20 |
| 9702 | Interest Expense | 62,183.21 | 49,857.00 | -12,326.21 | -24.72 | 620,086.52 | 498,570.00 | -121,516.52 | -24.37 |
| 9720 | Casualty Losses - Non-Capitalized | 0.00 | 0.00 | 0.00 | N/A | 13,874.78 | 0.00 | -13,874.78 | N/A |
| 9741 | Depreciation Expense | 0.00 | 11,517.00 | 11,517.00 | 100.00 | 0.00 | 115,170.00 | 115,170.00 | 100.00 |
| 9999 | NET INCOME | 44,360.33 | 216,920.00 | -172,559.67 | -79.55 | 265,367.70 | 2,169,200.00 | -1,903,832.30 | -87.77 |

**Voucher Program Only
Budget Comparison**

Period = Jul 2023-Apr 2024

| | | PTD Actual | PTD Budget | Variance | % Var | YTD Actual | YTD Budget | Variance | % Var | Annual |
|------------|-------------------------------|---------------|---------------|----------------|---------|---------------|---------------|----------------|---------|---------------|
| 7000 | REVENUE: | | | | | | | | | |
| 7041 | Other Tenant Income | 25.00 | 0.00 | 25.00 | N/A | 25.00 | 0.00 | 25.00 | N/A | 0.00 |
| 7050 | Total Tenant Revenue | 25.00 | 0.00 | 25.00 | N/A | 25.00 | 0.00 | 25.00 | N/A | 0.00 |
| 7060028000 | HUD Grant - EHV Service Fees | 351,890.00 | 0.00 | 351,890.00 | N/A | 351,890.00 | 0.00 | 351,890.00 | N/A | 0.00 |
| 7071 | Section 8 HAP Subsidies | 56,991,495.00 | 43,442,671.70 | 13,548,823.30 | 31.19 | 56,991,495.00 | 43,442,671.70 | 13,548,823.30 | 31.19 | 51,756,206.00 |
| 7081 | Section 8 Administrative Fees | 4,514,480.70 | 3,708,880.00 | 805,600.70 | 21.72 | 4,514,480.70 | 3,708,880.00 | 805,600.70 | 21.72 | 4,400,656.00 |
| 7151 | Other Income | -5,542.35 | 0.00 | -5,542.35 | N/A | -5,542.35 | 0.00 | -5,542.35 | N/A | 0.00 |
| 7152 | Interest Income | 514.67 | 0.00 | 514.67 | N/A | 514.67 | 0.00 | 514.67 | N/A | 0.00 |
| 7999 | Total Revenue | 61,852,863.02 | 47,151,551.70 | 14,701,311.32 | 31.18 | 61,852,863.02 | 47,151,551.70 | 14,701,311.32 | 31.18 | 56,156,862.00 |
| | EXPENSES: | | | | | | | | | |
| 9051 | Administrative | 2,430,852.73 | 2,385,533.00 | -45,319.73 | -1.90 | 2,430,852.73 | 2,385,533.00 | -45,319.73 | -1.90 | 2,862,640.00 |
| 9101 | Administrative Fees | 1,112,143.20 | 0.00 | -1,112,143.20 | N/A | 1,112,143.20 | 0.00 | -1,112,143.20 | N/A | 0.00 |
| 9201 | Tenant Services | 645,970.45 | 481,800.00 | -164,170.45 | -34.07 | 645,970.45 | 481,800.00 | -164,170.45 | -34.07 | 578,160.00 |
| 9401 | Maintenance | 8,812.60 | 4,166.60 | -4,646.00 | -111.51 | 8,812.60 | 4,166.60 | -4,646.00 | -111.51 | 5,000.00 |
| 9611 | Insurance | 51,339.12 | 107,966.60 | 56,627.48 | 52.45 | 51,339.12 | 107,966.60 | 56,627.48 | 52.45 | 129,560.00 |
| 9621 | Other General Expenses | 3,864.18 | 8,033.34 | 4,169.16 | 51.90 | 3,864.18 | 8,033.34 | 4,169.16 | 51.90 | 10,000.00 |
| 9671 | Housing Assistance Payments | 58,099,273.51 | 43,234,338.20 | -14,864,935.31 | -34.38 | 58,099,273.51 | 43,234,338.20 | -14,864,935.31 | -34.38 | 51,547,872.70 |
| 9681 | FSS Escrows | 171,272.00 | 208,333.30 | 37,061.30 | 17.79 | 171,272.00 | 208,333.30 | 37,061.30 | 17.79 | 250,000.00 |
| 9691 | Total Operating Expenses | 62,523,527.79 | 46,430,171.04 | -16,093,356.75 | -34.66 | 62,523,527.79 | 46,430,171.04 | -16,093,356.75 | -34.66 | 55,383,232.70 |
| 9999 | NET INCOME | -670,664.77 | 721,380.66 | -1,392,045.43 | -192.97 | -670,664.77 | 721,380.66 | -1,392,045.43 | -192.97 | 773,629.30 |

**Voucher Program Only
Budget Comparison (with PTD)**

Period = Jul 2023-Apr 2024

| | | MTD Actual | MTD Budget | Variance | % Var | PTD Actual | PTD Budget | Variance | % Var |
|------------|-------------------------------|---------------|--------------|---------------|-----------|---------------|---------------|----------------|---------|
| 7000 | REVENUE: | | | | | | | | |
| 7041 | Other Tenant Income | 25.00 | 0.00 | 25.00 | N/A | 25.00 | 0.00 | 25.00 | N/A |
| 7050 | Total Tenant Revenue | 25.00 | 0.00 | 25.00 | N/A | 25.00 | 0.00 | 25.00 | N/A |
| 7060028000 | HUD Grant - EHV Service Fees | 0.00 | 0.00 | 0.00 | N/A | 351,890.00 | 0.00 | 351,890.00 | N/A |
| 7071 | Section 8 HAP Subsidies | 0.00 | 4,344,267.17 | -4,344,267.17 | -100.00 | 56,991,495.00 | 43,442,671.70 | 13,548,823.30 | 31.19 |
| 7081 | Section 8 Administrative Fees | 0.00 | 370,888.00 | -370,888.00 | -100.00 | 4,514,480.70 | 3,708,880.00 | 805,600.70 | 21.72 |
| 7151 | Other Income | -2,998.00 | 0.00 | -2,998.00 | N/A | -5,542.35 | 0.00 | -5,542.35 | N/A |
| 7152 | Interest Income | 55.03 | 0.00 | 55.03 | N/A | 514.67 | 0.00 | 514.67 | N/A |
| 7999 | Total Revenue | -2,917.97 | 4,715,155.17 | -4,718,073.14 | -100.06 | 61,852,863.02 | 47,151,551.70 | 14,701,311.32 | 31.18 |
| | EXPENSES: | | | | | | | | |
| 9051 | Administrative | 250,500.33 | 238,553.30 | -11,947.03 | -5.01 | 2,430,852.73 | 2,385,533.00 | -45,319.73 | -1.90 |
| 9101 | Administrative Fees | 0.00 | 0.00 | 0.00 | N/A | 1,112,143.20 | 0.00 | -1,112,143.20 | N/A |
| 9201 | Tenant Services | 18,795.30 | 48,180.00 | 29,384.70 | 60.99 | 645,970.45 | 481,800.00 | -164,170.45 | -34.07 |
| 9401 | Maintenance | 425.39 | 416.66 | -8.73 | -2.10 | 8,812.60 | 4,166.60 | -4,646.00 | -111.51 |
| 9611 | Insurance | 3,253.20 | 10,796.66 | 7,543.46 | 69.87 | 51,339.12 | 107,966.60 | 56,627.48 | 52.45 |
| 9621 | Other General Expenses | 0.00 | 983.33 | 983.33 | 100.00 | 3,864.18 | 8,033.34 | 4,169.16 | 51.90 |
| 9671 | Housing Assistance Payments | 6,751,761.25 | 4,323,433.82 | -2,428,327.43 | -56.17 | 58,099,273.51 | 43,234,338.20 | -14,864,935.31 | -34.38 |
| 9681 | FSS Escrows | 23,257.00 | 20,833.33 | -2,423.67 | -11.63 | 171,272.00 | 208,333.30 | 37,061.30 | 17.79 |
| 9691 | Total Operating Expenses | 7,047,992.47 | 4,643,197.10 | -2,404,795.37 | -51.79 | 62,523,527.79 | 46,430,171.04 | -16,093,356.75 | -34.66 |
| 9999 | NET INCOME | -7,050,910.44 | 71,958.07 | -7,122,868.51 | -9,898.64 | -670,664.77 | 721,380.66 | -1,392,045.43 | -192.97 |

**Housing Authority of the County of Monterey
Statement (12 months)**

Period = Jul 2023-Apr 2024

| | Jul 2023 | Aug 2023 | Sep 2023 | Oct 2023 | Nov 2023 | Dec 2023 | Jan 2024 | Feb 2024 | Mar 2024 | Apr 2024 | Total | |
|------------|-----------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|---------------|---------------|
| 7000 | REVENUE: | | | | | | | | | | | |
| 7031 | Tenant Rents | 91,559.00 | 89,109.00 | 79,123.00 | 92,640.00 | 97,279.00 | 93,409.00 | 91,023.00 | 88,800.00 | 115,859.00 | 113,007.00 | 951,808.00 |
| 7037 | Tenant Subsidies | 123,624.00 | 106,600.00 | 104,390.00 | 106,347.00 | 107,350.00 | 107,540.00 | 116,253.00 | 123,284.00 | 126,304.00 | 125,531.00 | 1,147,223.00 |
| 7041 | Other Tenant Income | 1,557.00 | 1,325.00 | 2,362.00 | 1,835.00 | 259.24 | 524.00 | 3,399.50 | 1,435.99 | 684.89 | 774.00 | 14,156.62 |
| 7050 | Total Tenant Revenue | 216,740.00 | 197,034.00 | 185,875.00 | 200,822.00 | 204,888.24 | 201,473.00 | 210,675.50 | 213,519.99 | 242,847.89 | 239,312.00 | 2,113,187.62 |
| 7060028000 | HUD Grant - EHV Service Fees | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 351,890.00 | 0.00 | 0.00 | 0.00 | 351,890.00 |
| 7071 | Section 8 HAP Subsidies | 4,618,877.00 | 4,434,895.00 | 5,121,417.00 | 4,739,245.00 | 7,855,345.00 | 5,540,822.00 | 5,274,480.00 | 7,304,480.00 | 12,101,934.00 | 0.00 | 56,991,495.00 |
| 7081 | Section 8 Administrative Fees | 371,151.00 | 499,093.00 | 491,310.87 | 632,259.72 | 422,816.95 | 390,661.35 | 421,512.81 | 489,173.00 | 796,502.00 | 0.00 | 4,514,480.70 |
| 7095 | Operating Grants (Non-HUD) | 40,372.14 | 47,843.20 | 42,405.14 | 49,730.97 | 32,182.78 | 42,999.80 | 24,187.44 | 114,454.88 | 31,735.41 | 31,283.55 | 457,195.31 |
| 7151 | Other Income | 313,154.26 | 193,250.70 | 189,437.73 | 264,890.93 | 178,000.28 | 180,336.46 | 110,810.79 | 212,570.02 | 245,010.17 | 167,273.34 | 2,054,734.68 |
| 7152 | Interest Income | 177,131.74 | 165,926.38 | 132,208.42 | 147,620.18 | 132,167.02 | 273,558.01 | 180,627.85 | 170,205.82 | 170,112.89 | 170,094.35 | 1,719,652.66 |
| 7999 | Total Revenue | 5,737,426.14 | 5,538,042.28 | 6,162,654.16 | 6,034,568.80 | 8,825,400.27 | 6,629,850.62 | 6,222,294.39 | 8,856,293.71 | 13,588,142.36 | 607,963.24 | 68,202,635.97 |
| | EXPENSES: | | | | | | | | | | | |
| 9051 | Administrative | 631,333.08 | 523,403.61 | 466,415.58 | 466,796.14 | 678,239.19 | 624,338.50 | 552,730.67 | 561,261.82 | 437,556.17 | 633,044.66 | 5,575,119.42 |
| 9101 | Administrative Fees | 117,633.09 | 142,662.99 | 118,643.79 | 168,119.19 | 127,010.89 | 126,329.29 | 126,512.99 | 143,518.99 | 205,038.79 | 18,162.09 | 1,293,632.10 |
| 9201 | Tenant Services | 88,450.14 | 136,466.24 | 61,521.62 | 125,034.40 | 93,717.36 | 84,829.14 | 35,216.72 | 22,313.51 | -8,280.61 | 18,795.30 | 658,063.82 |
| 9301 | Utilities | 45,146.95 | 58,827.33 | 49,155.32 | 62,352.66 | 30,265.55 | 49,295.11 | 32,836.61 | 44,493.94 | 46,111.91 | 41,472.67 | 459,958.05 |
| 9401 | Maintenance | 208,829.44 | 110,461.06 | 135,013.69 | 129,602.54 | 134,342.90 | 140,498.06 | 130,666.80 | 173,062.75 | 120,046.64 | 107,395.62 | 1,389,919.50 |
| 9501 | Protective Services | 11,721.00 | 12,162.68 | 10,200.00 | 7,971.00 | 0.00 | 4,200.00 | 3,523.66 | 1,142.85 | 0.00 | 27,118.00 | 78,039.19 |
| 9611 | Insurance | 23,831.45 | 16,120.61 | 15,264.11 | 19,410.86 | 41,126.08 | 20,569.41 | 15,471.30 | 27,261.04 | 16,914.30 | 15,406.51 | 211,375.67 |
| 9621 | Other General Expenses | 37,735.96 | 30,762.67 | 34,325.43 | 42,334.60 | 30,913.67 | 33,058.35 | 30,762.67 | 106,114.14 | 30,762.67 | 18,053.50 | 394,823.66 |
| 9631 | Payments in Lieu of Taxes | 82,946.23 | 0.00 | 289.07 | 0.00 | -45,029.13 | 12,912.19 | 8,583.35 | 9,717.03 | 9,347.20 | 6,912.19 | 85,678.13 |
| 9661 | Bad Debts | 0.00 | 0.00 | 0.00 | 0.00 | 3,038.00 | 0.00 | -750.56 | 113,963.34 | 6,527.56 | 0.00 | 122,778.34 |
| 9671 | Housing Assistance Payments | 4,801,592.49 | 5,084,704.19 | 5,266,400.18 | 5,367,382.61 | 5,632,590.74 | 5,979,224.61 | 6,201,858.54 | 6,375,671.33 | 6,577,748.57 | 6,739,977.25 | 58,027,150.51 |
| 9681 | FSS Escrows | 15,126.00 | 16,001.00 | 15,440.00 | 14,781.00 | 14,935.00 | 14,930.00 | 14,555.00 | 16,533.00 | 25,714.00 | 23,257.00 | 171,272.00 |
| 9691 | Total Operating Expenses | 6,064,345.83 | 6,131,572.38 | 6,172,668.79 | 6,403,785.00 | 6,741,150.25 | 7,090,184.66 | 7,151,967.75 | 7,595,053.74 | 7,467,487.20 | 7,649,594.79 | 68,467,810.39 |
| 9702 | Interest Expense | 54,362.36 | -1,028.33 | 13,894.27 | 13,863.06 | 14,109.29 | 13,900.62 | 52,112.28 | 13,705.57 | 13,787.14 | 13,712.34 | 202,418.60 |
| 9711 | Extraordinary Maintenance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 299.35 | 0.00 | 299.35 |
| 9720 | Casualty Losses - Non-Capitalized | 5,702.22 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 5,702.22 |
| 9751 | Amortization Exp | 496.84 | 496.84 | 496.84 | 496.84 | 496.84 | 496.84 | 496.84 | 496.84 | 496.84 | 496.84 | 4,968.40 |
| 9999 | NET INCOME | -387,481.11 | -592,998.61 | -24,405.74 | -383,576.10 | 2,069,643.89 | -474,731.50 | -982,282.48 | 1,247,037.56 | 6,106,071.83 | -7,055,840.73 | -478,562.99 |

**Monterey County Housing Development Corp.
Statement (12 months)**

Period = Jul 2023-Apr 2024

| | Jul 2023 | Aug 2023 | Sep 2023 | Oct 2023 | Nov 2023 | Dec 2023 | Jan 2024 | Feb 2024 | Mar 2024 | Apr 2024 | Total | |
|------|-----------------------------------|-------------|------------|------------|------------|-------------|-------------|------------|------------|------------|------------|--------------|
| 7000 | REVENUE: | | | | | | | | | | | |
| 7031 | Tenant Rents | 55,327.00 | 56,218.00 | 56,829.00 | 58,931.00 | 58,631.00 | 60,961.00 | 59,161.00 | 60,738.00 | 57,812.00 | 59,480.00 | 584,088.00 |
| 7037 | Tenant Subsidies | 102,772.00 | 104,113.00 | 102,655.00 | 141,740.00 | 137,783.00 | 147,731.00 | 150,817.00 | 150,318.00 | 148,174.00 | 152,936.00 | 1,339,039.00 |
| 7041 | Other Tenant Income | 564.00 | 1,183.00 | 564.00 | 634.00 | 6,027.22 | 468.00 | 488.00 | 468.00 | 420.00 | 4,126.03 | 14,942.25 |
| 7050 | Total Tenant Revenue | 158,663.00 | 161,514.00 | 160,048.00 | 201,305.00 | 202,441.22 | 209,160.00 | 210,466.00 | 211,524.00 | 206,406.00 | 216,542.03 | 1,938,069.25 |
| 7151 | Other Income | 5,582.46 | 5,912.44 | 5,158.18 | 16,964.13 | 5,652.42 | 29,505.07 | 9,890.28 | 13,589.38 | 207,211.74 | 4,911.97 | 304,378.07 |
| 7152 | Interest Income | 50,257.48 | 50,111.97 | 49,161.72 | 50,118.18 | 50,106.12 | -31,432.98 | 53,750.09 | 52,780.92 | 52,781.24 | 52,781.88 | 430,416.62 |
| 7999 | Total Revenue | 214,502.94 | 217,538.41 | 214,367.90 | 268,387.31 | 258,199.76 | 207,232.09 | 274,106.37 | 277,894.30 | 466,398.98 | 274,235.88 | 2,672,863.94 |
| | EXPENSES: | | | | | | | | | | | |
| 9051 | Administrative | 107,035.05 | 77,918.16 | 76,501.04 | 75,430.34 | 75,784.20 | 126,651.70 | 56,481.04 | 86,873.40 | 82,818.02 | 80,678.55 | 846,171.50 |
| 9101 | Administrative Fees | 18,880.67 | 21,016.88 | 21,009.62 | 24,345.87 | 21,100.96 | 21,561.17 | 21,608.89 | 21,558.01 | 21,274.20 | 21,808.92 | 214,165.19 |
| 9201 | Tenant Services | 0.00 | 530.09 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 530.09 |
| 9301 | Utilities | 15,268.28 | 24,311.68 | 17,392.59 | 17,176.47 | 20,888.72 | 26,094.09 | 15,492.94 | 34,188.95 | 21,505.91 | 16,070.90 | 208,390.53 |
| 9401 | Maintenance | 33,710.25 | 50,242.24 | 18,659.21 | 19,254.95 | 36,133.19 | 40,725.26 | 28,065.52 | 36,289.27 | 24,212.88 | 38,097.43 | 325,390.20 |
| 9501 | Protective Services | 592.50 | 0.00 | 0.00 | 592.50 | 0.00 | 0.00 | 487.50 | 4,470.66 | 0.00 | 592.50 | 6,735.66 |
| 9611 | Insurance | 2,891.49 | 2,280.14 | 23,076.93 | 2,241.41 | 24,162.94 | 13,531.84 | 22,519.39 | 13,650.11 | 13,981.04 | 10,444.04 | 128,779.33 |
| 9631 | Payments in Lieu of Taxes | 976.38 | 0.00 | 0.00 | 200.00 | 2,691.99 | 0.00 | 750.00 | 0.00 | 334.18 | 0.00 | 4,952.55 |
| 9661 | Bad Debts | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 38,419.89 | 0.00 | 0.00 | 38,419.89 |
| 9691 | Total Operating Expenses | 179,354.62 | 176,299.19 | 156,639.39 | 139,241.54 | 180,762.00 | 228,564.06 | 145,405.28 | 235,450.29 | 164,126.23 | 167,692.34 | 1,773,534.94 |
| 9702 | Interest Expense | 213,414.90 | 62,610.89 | 62,517.68 | 61,687.80 | 484,290.28 | -511,862.60 | 62,375.15 | 62,234.09 | 60,635.12 | 62,183.21 | 620,086.52 |
| 9720 | Casualty Losses - Non-Capitalized | 74.78 | 0.00 | 0.00 | 0.00 | 13,800.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 13,874.78 |
| 9999 | NET INCOME | -178,341.36 | -21,371.67 | -4,789.17 | 67,457.97 | -420,652.52 | 490,530.63 | 66,325.94 | -19,790.08 | 241,637.63 | 44,360.33 | 265,367.70 |

Voucher Program Only Statement (12 months)

Period = Jul 2023-Apr 2024

| | | Jul 2023 | Aug 2023 | Sep 2023 | Oct 2023 | Nov 2023 | Dec 2023 | Jan 2024 | Feb 2024 | Mar 2024 | Apr 2024 | Total |
|------------|-------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|--------------|---------------|---------------|---------------|
| 7000 | REVENUE: | | | | | | | | | | | |
| 7041 | Other Tenant Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 25.00 | 25.00 |
| 7050 | Total Tenant Revenue | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 25.00 | 25.00 |
| 7060028000 | HUD Grant - EHV Service Fees | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 351,890.00 | 0.00 | 0.00 | 351,890.00 |
| 7071 | Section 8 HAP Subsidies | 4,618,877.00 | 4,434,895.00 | 5,121,417.00 | 4,739,245.00 | 7,855,345.00 | 5,540,822.00 | 5,274,480.00 | 7,304,480.00 | 12,101,934.00 | 0.00 | 56,991,495.00 |
| 7081 | Section 8 Administrative Fees | 371,151.00 | 499,093.00 | 491,310.87 | 632,259.72 | 422,816.95 | 390,661.35 | 421,512.81 | 489,173.00 | 796,502.00 | 0.00 | 4,514,480.70 |
| 7151 | Other Income | 0.00 | 0.00 | 0.00 | 70,990.63 | 0.00 | 0.00 | -73,988.63 | 0.00 | 453.65 | -2,998.00 | -5,542.35 |
| 7152 | Interest Income | 46.51 | 46.51 | 43.51 | 48.02 | 0.00 | 0.00 | 0.00 | 224.45 | 50.64 | 55.03 | 514.67 |
| 7999 | Total Revenue | 4,990,074.51 | 4,934,034.51 | 5,612,771.38 | 5,442,543.37 | 8,278,161.95 | 5,931,483.35 | 5,622,004.18 | 8,145,767.45 | 12,898,940.29 | -2,917.97 | 61,852,863.02 |
| | EXPENSES: | | | | | | | | | | | |
| 9051 | Administrative | 252,345.38 | 209,701.39 | 220,901.45 | 214,220.57 | 316,808.87 | 260,224.89 | 247,791.14 | 242,439.65 | 215,919.06 | 250,500.33 | 2,430,852.73 |
| 9101 | Administrative Fees | 99,537.00 | 125,357.90 | 99,690.70 | 149,957.10 | 108,848.80 | 108,167.20 | 108,350.90 | 125,356.90 | 186,876.70 | 0.00 | 1,112,143.20 |
| 9201 | Tenant Services | 76,356.77 | 136,466.24 | 61,521.62 | 125,034.40 | 93,717.36 | 84,829.14 | 35,216.72 | 22,313.51 | -8,280.61 | 18,795.30 | 645,970.45 |
| 9401 | Maintenance | 933.26 | 917.22 | 866.66 | 1,099.23 | 389.49 | 969.68 | 940.97 | 1,069.55 | 1,201.15 | 425.39 | 8,812.60 |
| 9611 | Insurance | 4,761.05 | 4,847.23 | 4,675.79 | 7,937.58 | 10,528.98 | 5,045.72 | 3,208.81 | 3,507.68 | 3,573.08 | 3,253.20 | 51,339.12 |
| 9621 | Other General Expenses | 0.00 | 0.00 | 1,417.50 | 0.00 | 151.00 | 2,295.68 | 0.00 | 0.00 | 0.00 | 0.00 | 3,864.18 |
| 9671 | Housing Assistance Payments | 4,801,592.49 | 5,084,704.19 | 5,269,946.18 | 5,372,603.61 | 5,638,274.74 | 5,987,282.61 | 6,216,032.54 | 6,387,383.33 | 6,589,692.57 | 6,751,761.25 | 58,099,273.51 |
| 9681 | FSS Escrows | 15,126.00 | 16,001.00 | 15,440.00 | 14,781.00 | 14,935.00 | 14,930.00 | 14,555.00 | 16,533.00 | 25,714.00 | 23,257.00 | 171,272.00 |
| 9691 | Total Operating Expenses | 5,250,651.95 | 5,577,995.17 | 5,674,459.90 | 5,885,633.49 | 6,183,654.24 | 6,463,744.92 | 6,626,096.08 | 6,798,603.62 | 7,014,695.95 | 7,047,992.47 | 62,523,527.79 |
| 9999 | NET INCOME | -260,577.44 | -643,960.66 | -61,688.52 | -443,090.12 | 2,094,507.71 | -532,261.57 | -1,004,091.90 | 1,347,163.83 | 5,884,244.34 | -7,050,910.44 | -670,664.77 |

Housing Authority of the County of Monterey

Balance Sheet

Period = Apr 2024

| | | Current Balance |
|-----------------|---|-----------------|
| 1000-000 | ASSETS | |
| 1100-000 | CURRENT ASSETS | |
| 1110-000 | Cash: | |
| 1110-010 | Cash - Unrestricted | 3,267,143.79 |
| 1110-020 | Cash - Restricted | 9,316,368.42 |
| 1199-000 | Total Cash | 12,583,512.21 |
| 1200-000 | Accounts Receivable: | |
| 1210-000 | Accounts Receivable - Tenants | 776,841.92 |
| 1220-000 | Accounts Receivable - Agency | -100,795.92 |
| 1240-000 | Accounts Receivable - Other | 977,305.28 |
| 1250-000 | Accrued Interest Receivable | 15,459,655.12 |
| 1260-000 | Less: Allowance for Doubtful Accounts | -986,875.91 |
| 1269-000 | Total Receivables, Net of Allowance | 16,126,130.49 |
| 1300-000 | Current Investments: | |
| 1300-010 | Investments - Unrestricted | 1,011,429.72 |
| 1399-000 | Total Current Investments | 1,011,429.72 |
| 1420-010 | Prepaid Expenses | 480,536.35 |
| 1430-010 | Inventories, Net of Obsolete Inventories | 718,871.12 |
| 1440-010 | Interprogram - Due From | -610,318.22 |
| 1500-000 | TOTAL CURRENT ASSETS | 30,310,161.67 |
| 1600-000 | NONCURRENT ASSETS | |
| 1610-000 | Capital Assets: | |
| 1610-010 | Land | 3,569,623.47 |
| 1610-020 | Buildings & Improvements | 21,251,256.67 |
| 1610-025 | Site Improvements | 4,998.35 |
| 1610-030 | Furniture & Equipment | 816,018.40 |
| 1610-040 | Less: Depreciation | -14,290,637.82 |
| 1669-000 | Total Capital Assets, Net of Depreciation | 11,351,259.07 |
| 1670-010 | Construction In Progress | 503,539.65 |
| 1700-010 | Notes Receivable | 72,428,614.14 |
| 1740-010 | Other Noncurrent Assets | 4,048,316.44 |
| 1790-000 | Less: Accumulated Amortization | -558,896.28 |
| 1800-000 | TOTAL NONCURRENT ASSETS | 87,772,833.02 |
| 1900-000 | TOTAL ASSETS | 118,082,994.69 |

Housing Authority of the County of Monterey Balance Sheet

Period = Apr 2024

| | | Current Balance |
|-----------------|--------------------------------------|-----------------|
| 3000-000 | LIABILITIES & EQUITY | |
| 3000-010 | LIABILITIES | |
| 3000-020 | CURRENT LIABILITIES | |
| 3110-000 | Accounts Payable: | |
| 3110-010 | Accounts Payable - Vendors | -37,637.57 |
| 3110-020 | Accounts Payable - Other | 111,519.98 |
| 3110-030 | Accrued Wages/Taxes/Benefits Payable | 552,361.08 |
| 3110-040 | Accrued Interest Payable | 681,081.16 |
| 3110-050 | Accounts Payable - Agency | 2,450.30 |
| 3100-060 | Tenant Security Deposits | 97,733.22 |
| 3199-000 | Total Accounts Payable | 1,407,508.17 |
| 3420-010 | Deferred Revenues | 136,859.74 |
| 3430-010 | Developer Fees Payable | 30,000.00 |
| 3450-010 | FSS Escrows | 390,759.49 |
| 3460-010 | Other Current Liabilities | 188,077.20 |
| | TOTAL CURRENT LIABILITIES | 2,153,204.60 |
| 3500-000 | NONCURRENT LIABILITIES | |
| 3510-010 | Long-Term Hard Debt | 7,468,925.09 |
| 3510-020 | Long-Term Subordinate Debt | -1,079,404.55 |
| 3550-010 | Other Noncurrent Liabilities | 714,325.00 |
| 3600-000 | TOTAL NONCURRENT LIABILITIES | 7,103,845.54 |
| 3999-000 | TOTAL LIABILITIES | 9,257,050.14 |
| 5000-000 | EQUITY/NET ASSETS: | |
| 5000-010 | Equity/Net Assets at Prior Year-end | 95,624,015.96 |
| 5000-020 | Current Year Retained Earnings | 13,201,928.30 |
| 6000-000 | TOTAL LIABILITIES AND EQUITY | 118,082,994.40 |

Monterey County Housing Development Corp. Balance Sheet

Period = Apr 2024

| | | Current Balance |
|-----------------|---|-----------------|
| 1000-000 | ASSETS | |
| 1100-000 | CURRENT ASSETS | |
| 1110-000 | Cash: | |
| 1110-010 | Cash - Unrestricted | 2,600,504.11 |
| 1110-020 | Cash - Restricted | 234,469.92 |
| 1199-000 | Total Cash | 2,834,974.03 |
| 1200-000 | Accounts Receivable: | |
| 1210-000 | Accounts Receivable - Tenants | 68,932.88 |
| 1220-000 | Accounts Receivable - Agency | 248,355.00 |
| 1230-000 | Accounts Receivable - Developer Fees | 3,303,633.22 |
| 1240-000 | Accounts Receivable - Other | 3,033,818.95 |
| 1250-000 | Accrued Interest Receivable | 3,699,489.31 |
| 1260-000 | Less: Allowance for Doubtful Accounts | -38,419.89 |
| 1269-000 | Total Receivables, Net of Allowance | 10,315,809.47 |
| 1420-010 | Prepaid Expenses | 5,404.05 |
| 1440-010 | Interprogram - Due From | 379,452.47 |
| 1500-000 | TOTAL CURRENT ASSETS | 13,535,640.02 |
| 1600-000 | NONCURRENT ASSETS | |
| 1610-000 | Capital Assets: | |
| 1610-010 | Land | 5,009,826.00 |
| 1610-020 | Buildings & Improvements | 13,959,608.07 |
| 1610-030 | Furniture & Equipment | 19,947.46 |
| 1610-040 | Less: Depreciation | -1,190,955.37 |
| 1669-000 | Total Capital Assets, Net of Depreciation | 17,798,426.16 |
| 1670-010 | Construction In Progress | 736,442.48 |
| 1700-010 | Notes Receivable | 34,779,571.44 |
| 1740-010 | Other Noncurrent Assets | 1,401.00 |
| 1800-000 | TOTAL NONCURRENT ASSETS | 53,315,841.08 |
| 1900-000 | TOTAL ASSETS | 66,851,481.10 |
| 3000-000 | LIABILITIES & EQUITY | |

Monterey County Housing Development Corp.
Balance Sheet

Period = Apr 2024

| | | Current Balance |
|----------|--------------------------------------|-----------------|
| 3000-010 | LIABILITIES | |
| 3000-020 | CURRENT LIABILITIES | |
| 3110-000 | Accounts Payable: | |
| 3110-010 | Accounts Payable - Vendors | 51,866.07 |
| 3110-020 | Accounts Payable - Other | -13,010.14 |
| 3110-030 | Accrued Wages/Taxes/Benefits Payable | 128,754.45 |
| 3110-040 | Accrued Interest Payable | 1,294,378.79 |
| 3100-060 | Tenant Security Deposits | 115,904.68 |
| 3199-000 | Total Accounts Payable | 1,577,893.85 |
| 3420-010 | Deferred Revenues | 1,460,972.59 |
| 3430-010 | Developer Fees Payable | 404,393.00 |
| 3460-010 | Other Current Liabilities | 25,120.77 |
| | TOTAL CURRENT LIABILITIES | 3,468,380.21 |
| 3500-000 | NONCURRENT LIABILITIES | |
| 3510-010 | Long-Term Hard Debt | 10,195,631.06 |
| 3510-020 | Long-Term Subordinate Debt | 13,272,250.00 |
| 3550-010 | Other Noncurrent Liabilities | -206,632.90 |
| 3600-000 | TOTAL NONCURRENT LIABILITIES | 23,261,248.16 |
| 3999-000 | TOTAL LIABILITIES | 26,729,628.37 |
| 5000-000 | EQUITY/NET ASSETS: | |
| 5000-010 | Equity/Net Assets at Prior Year-end | 33,129,057.56 |
| 5000-020 | Current Year Retained Earnings | 6,992,795.17 |
| 6000-000 | TOTAL LIABILITIES AND EQUITY | 66,851,481.10 |



MEMORANDUM

TO: Board of Commissioners
THRU: Zulieka Boykin Executive Director
FROM: Mayra Zesati Asset Manager
RE: **Property Management Report**
DATE: May 10, 2024

Department Goals

Moral: The property management department is making great strids to enhance motivation, excellence and comradery.

The team is acknowledged throughout the month to validate their contributions, we practice team building activities during monthly meetings, and continues communication to promote the sharing of ideas. Ongoing

Build capacity of the property managers by training staff from professional agencies and senior staff members. Ongoing

Create a plan to ensure all properties are financially self-sustaining and maintain a high level of quality by 12/31/24. 50% achieved.

HOTMA Implementation plan due by June 30th. 90% achieved.

Rippling River transaction Yardi Implementation June 30th. 50% achieved

Rippling River Evacuation Plan June 30th. 20% achieved.

Transition away form the warehouse model. 20% achieved

Reduce workers comp claims. Safety. Not started.

Department Objectives

OCAF Compilation - June 1, 2024

HUD Compliance Review, Internal Items - June 6, 2024

PM Department - HUD Compliance Review Items - June 18, 2024

Tax Credit File Scan Project - Aug 1, 2024

Internal AR Audit Review for RAD Properties - Aug 1, 2023

| Monitoring Compliance Audits | Location | Status |
|---|------------------|------------------------------|
| May 2024 - None | | |
| Tax Credit Audit - June 4, 2024 | Castroville FLC | Open- Pening Findings Letter |
| Tax Credit Audit - June 4, 2024 | Dai-Ichi Village | Open- Pening Findings Letter |
| NSPIRE Inspection June 17, 2024 | Portola Vista | On Notice |
| HUD Compliance Review - Jul 10-12, 2024 | HACM | On Notice |

Tenant Evictions

| Open during the Month | YTD |
|-----------------------|-----|
| 4 | 13 |

BY THE NUMBERS

| | | | |
|------------------|---------------------------|--------------------------------------|------------|
| Managed Units | Monterey Co. Residents | Registered Residents in Rent Café | |
| 1,283 | 9,293 | 466 | 39% |

WAITING LIST

HACM & HDC

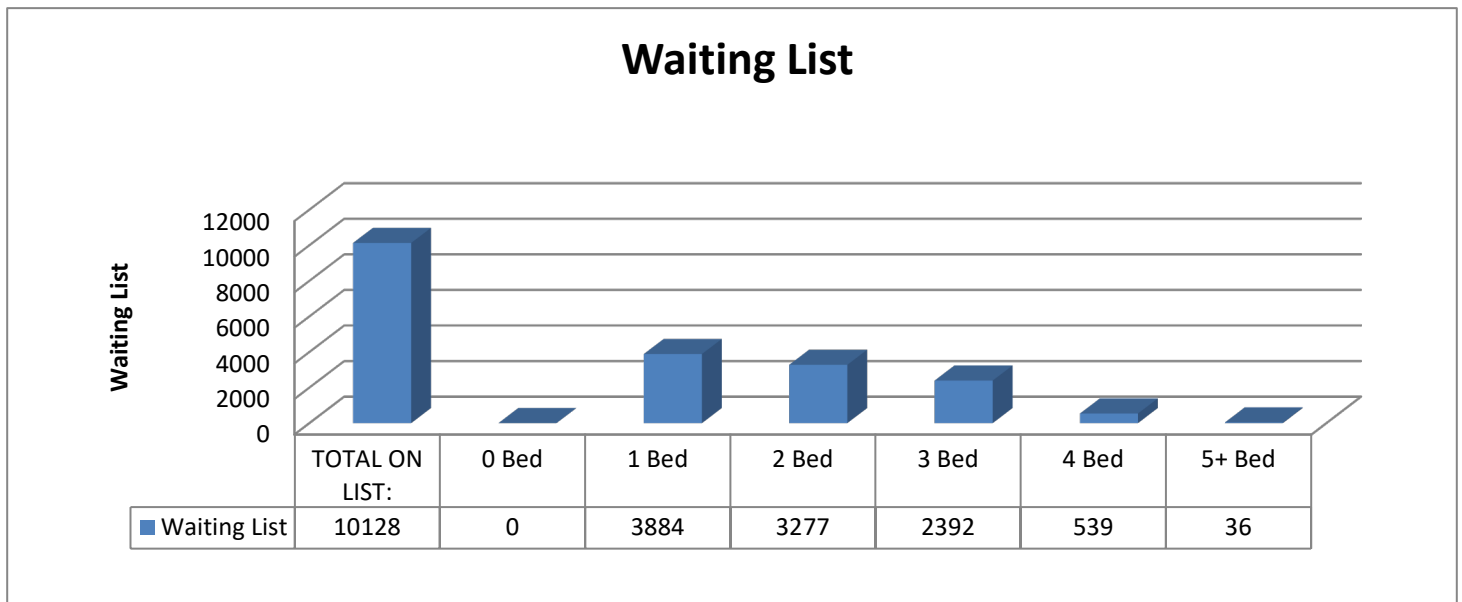
Applicants on all Affordable Waitlists:

| | | | | | | |
|-----------------------|--------------|--------------|--------------|--------------|--------------|---------------|
| TOTAL ON LIST: | 0 Bed | 1 Bed | 2 Bed | 3 Bed | 4 Bed | 5+ Bed |
| 10128 | 0 | 3884 | 3277 | 2392 | 539 | 36 |

Internal Transfer Waitlists:

TOTAL on Transfer List: **48**

Administrative Over/Under Housed, Reasonable Accommodations, VAWA etc.



Waitlist Note:

Waitlists are purged annual to maintain interested applicants on list



COLLECTIONS -HACM

| Development | Rent Billed | Rent Collected | % Rent Collected | Variance | Vacancy Loss | Arrears |
|---------------------------|----------------------|------------------------|------------------|------------------------|---------------------|----------------------|
| Oak Grove | \$ 10,256.00 | \$ 14,829.00 | 145% | \$ (4,573.00) | \$ - | \$ 1,451.41 |
| Portola Vista Monterey | \$ 126,604.00 | \$ 121,501.46 | 96% | \$ 5,102.54 | \$ 2,042.00 | \$ 13,600.67 |
| Montecito/Watson | \$ 13,231.00 | \$ 13,815.00 | 104% | \$ (584.00) | \$ - | \$ 346.44 |
| Pueblo Del Mar | \$ - | | | \$ - | \$ - | |
| Single Family Homes | \$ 35,160.00 | \$ 47,560.00 | 135% | \$ (12,400.00) | \$ - | \$ (5,026.61) |
| Casanova Plaza | \$ 182,836.00 | \$ 323,929.67 | 177% | \$ (141,093.67) | \$ - | \$ 51,642.81 |
| Chualar FLC | \$ 24,696.00 | \$ 25,654.71 | 104% | \$ (958.71) | \$ 5,847.74 | \$ 20,634.02 |
| Salinas FLC | \$ 49,838.00 | \$ 51,547.67 | 103% | \$ (1,709.67) | \$ 6,325.00 | \$ 3,948.15 |
| Jardines Del Monte | \$ 18,138.00 | \$ 23,710.00 | 131% | \$ (5,572.00) | \$ - | \$ 22,813.14 |
| South County RAD | \$ 42,092.00 | \$ 39,602.00 | 94% | \$ 2,490.00 | \$ 3,728.52 | \$ 8,341.86 |
| Salinas Family RAD | \$ 164,084.00 | \$ 161,382.67 | 98% | \$ 2,701.33 | \$ 2,380.87 | \$ 87,027.05 |
| East Salinas Family RAD | \$ 203,799.00 | \$ 214,344.53 | 105% | \$ (10,545.53) | \$ 6,563.58 | \$ 61,959.99 |
| Gonzales Family RAD | \$ 34,227.00 | \$ 28,792.00 | 84% | \$ 5,435.00 | \$ - | \$ 20,902.89 |
| King City Migrant Center | \$ 26,322.00 | \$ 27,605.00 | 105% | \$ (1,283.00) | \$ 7,280.50 | \$ 14,337.50 |
| TOTAL: | \$ 931,283.00 | \$ 1,094,273.71 | 118% | \$ (162,990.71) | \$ 34,168.21 | \$ 301,979.32 |

PORTAFOLIO PERFORMANCE

| | |
|---|----------------|
| Average Total Collection Against Variance | \$ 95,817.09 |
| Average Variance | \$ (11,642.19) |
| Average Collection | \$ 84,174.90 |
| Average Percentage | 114% |

COLLECTIONS -HDC

| Development | Rent Billed | Rent Collected | % Rent Collected | Variance | Vacancy Loss | Arrears |
|-------------------------------|----------------------|------------------------|------------------|------------------------|---------------------|----------------------|
| Rippling River | \$ 125,822.00 | \$ 130,523.00 | 104% | \$ (4,701.00) | \$ 5,338.00 | |
| Castroville FLC LP | \$ 98,096.00 | \$ 81,127.87 | 83% | \$ 16,968.13 | \$ 110.32 | \$ 5,274.00 |
| One Parkside | \$ 152,050.00 | \$ 287,222.49 | 189% | \$ (135,172.49) | \$ 3,774.21 | \$ 3,243.00 |
| One Haciendas | \$ 98,461.00 | \$ 166,651.78 | 169% | \$ (68,190.78) | \$ 830.48 | \$ 13,121.16 |
| Haciendas 2 LP | \$ 78,127.00 | \$ 115,490.57 | 148% | \$ (37,363.57) | \$ - | \$ 44,359.18 |
| Dai-Ichi Village FKA Ha. Snr. | \$ 59,799.00 | \$ 116,963.00 | 196% | \$ (57,164.00) | \$ 919.74 | \$ 21,334.60 |
| Haciendas 3 LP | \$ 94,344.00 | \$ 158,030.22 | 168% | \$ (63,686.22) | \$ 2,649.00 | \$ 74,788.95 |
| TOTALS: | \$ 706,699.00 | \$ 1,056,008.93 | 149% | \$ (349,309.93) | \$ 13,621.75 | \$ 162,120.89 |

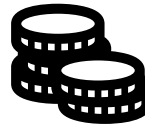
PORTFOLIO PERFORMANCE

| | |
|--|-------------|
| Average Total Collection Against Variance: | \$200,760 |
| Average Variance: | \$ (49,901) |
| Average Collection: | \$ 150,858 |
| Average Percentage | 151% |

Note:

Subsidy not entered in the month of April & was entered in the month of May, thus the large credits for:

- Oak Grove
- Montecito Watson
- Casanova Plaza
- Chualar FLC
- Salinas FLC
- Jardines Del Monte
- East Salinas RAD
- Single Family Homes
- One Parkside
- One Haciendas
- Haciendas 2
- Dia-Ichi
- Haciendas 3



CURRENT VACANCIES PBV Units in Green

Under HACM

| Development | Total Units | Mod/Other (Off-Line) | Vacancies | Total Occupied | Occupancy Rate |
|--------------------------|-------------|----------------------|------------|----------------|----------------|
| Oak Grove | 5 | 0 | 0 | 5 | 100% |
| Portola Vista Monterey | 64 | 0 | 1 | 63 | 98% |
| Montecito/ Watson | 13 | 0 | 0 | 13 | 100% |
| Jardines Del Monte | 11 | 0 | 0 | 0 | 0% |
| Pueblo Del Mar | 55 | 55 | 55 | 0 | 0% |
| Casanova Plaza | 86 | 0 | 1 | 85 | 99% |
| Single Family Homes | 9 | 0 | 0 | 9 | 100% |
| Chualar FLC | 29 | 1 | 5 | 24 | 83% |
| Salinas FLC | 57 | 0 | 5 | 52 | 91% |
| South County RAD | 70 | 0 | 6 | 64 | 91% |
| Salinas Family RAD | 170 | 0 | 3 | 167 | 98% |
| East Salinas Family RAD | 202 | 0 | 6 | 196 | 97% |
| Gonzales Family RAD | 30 | 0 | 0 | 30 | 100% |
| King City Migrant Center | 81 | 0 | 81 | 0 | 0% |
| TOTAL: | 882 | 56 | 163 | 708 | 80% |

CURRENT VACANCIES PBV Units in Green

Under HDC

| Development | Total Units | Mod/Other (Off-Line) | Vacancies | Total Occupied | Occupancy Rate |
|--------------------|-------------|----------------------|-----------|----------------|----------------|
| Rippling River | 77 | 0 | 4 | 73 | 95% |
| Castroville FLC LP | 54 | 0 | 1 | 53 | 98% |
| One Parkside | 80 | 0 | 4 | 76 | 95% |
| One Haciendas | 53 | 0 | 1 | 52 | 98% |
| Haciendas 2 LP | 46 | 0 | 0 | 46 | 100% |
| Dai-Ichi Village | 41 | 0 | 1 | 40 | 98% |
| Haciendas 3 LP | 50 | 0 | 2 | 48 | 96% |
| TOTAL: | 401 | 0 | 13 | 388 | 97% |

Vacancy Note:

Vacancy costs & procedures are being analyzed to revamp efficiency



ROUTINE WORK ORDERS COMPLETED DURING THE REPORTING MONTH

Under HACM

| Development | Routine Open W/O Fwd | Routine W/O Received | Routine W/O Complete | Total Days to Complete | Average Days to Complete | YTD Routine W/O |
|-------------------------|----------------------|----------------------|----------------------|------------------------|--------------------------|-----------------|
| Oak Grove | 1 | 4 | 4 | 3 | 2 | 14 |
| Portola Vista Monterey | 2 | 16 | 7 | 8 | 2 | 2 |
| Montecito/Watson | 0 | 2 | 2 | 13 | 9 | 22 |
| Pueblo Del Mar | 0 | 0 | 0 | 0 | 0 | 21 |
| Casanova Plaza | 1 | 22 | 22 | 12 | 5 | 124 |
| Single Family Homes | 1 | 1 | 1 | 16 | 16 | 8 |
| Chualar FLC | 6 | 2 | 2 | 3 | 2 | 23 |
| Salinas FLC | 5 | 11 | 11 | 8 | 1 | 95 |
| Jardines Del Monte | 7 | 0 | 0 | 0 | 0 | 1 |
| South County RAD | 19 | 0 | 0 | 0 | 0 | 172 |
| Salinas Family RAD | 13 | 52 | 52 | 20 | 3 | 247 |
| East Salinas Family RAD | 21 | 29 | 18 | 4 | 24 | 187 |
| Gonzales Family RAD | 3 | 2 | 2 | 2 | 2 | 4 |
| Total: | 79 | 141 | 121 | 89 | 66 | 920 |

EMERGENCY WORK ORDERS COMPLETED DURING THE REPORTING MONTH

| Development | Emergency W/O Complete | Total Days to Complete | Average Days to Complete | YTD Emergency W/O |
|-------------------------|------------------------|------------------------|--------------------------|-------------------|
| Oak Grove | 0 | 0 | 0 | 0 |
| Portola Vista Monterey | 1 | 1 | 1 | 2 |
| Montecito/Watson | 0 | 0 | 0 | 7 |
| Pueblo Del Mar | 0 | 0 | 0 | 0 |
| Casanova Plaza | 8 | 1 | 1 | 4 |
| Single Family Homes | 1 | 2 | 2 | 7 |
| Chualar FLC | 1 | 2 | 2 | 1 |
| Salinas FLC | 3 | 14 | 5 | 4 |
| Jardines Del Monte | 0 | 0 | 0 | 1 |
| South County RAD | 1 | 1 | 1 | 15 |
| Salinas Family RAD | 14 | 12 | 1 | 7 |
| East Salinas Family RAD | 7 | 4 | 1 | 15 |
| Gonzales Family RAD | 1 | 1 | 1 | 4 |
| TOTAL: | 37 | 38 | 2 | 67 |

ROUTINE WORK ORDERS COMPLETED DURING THE REPORTING MONTH

Under HDC

| Development | Open W/O Fwd Prior Mon. | Routine W/O Received | Routine W/O Completed | Total Days to Complete | Average Days to Complete | YTD Routine W/O |
|---------------------------------|-------------------------------|-------------------------|--------------------------|---------------------------|--------------------------------|-----------------------|
| Rippling River | 0 | | 0 | | | |
| Castroville FLC LP | 1 | 23 | 23 | 29 | 16 | 108 |
| One Parkside | 0 | 50 | 50 | 30 | 12 | 80 |
| One Haciendas | 7 | 9 | 9 | 30 | 15 | 66 |
| Haciendas 2 LP | 4 | 10 | 0 | 0 | 0 | 58 |
| Dai-Ichi Village FKA Ha. Senior | 4 | 1 | 1 | 22 | 15 | 33 |
| Haciendas 3 LP | 4 | 2 | 0 | 41 | 16 | 43 |
| TOTAL: | 20 | 95 | 83 | 152 | 12 | 388 |

v

EMERGENCY WORK ORDERS COMPLETED DURING THE REPORTING MONTH

| Development | Emergency W/O Complete | Total Days to Complete | Average Days to Complete | YTD Emergency W/O |
|---------------------------------|---------------------------|------------------------|--------------------------------|-------------------------|
| Rippling River | 0 | 0 | 0 | 0 |
| Castroville FLC LP | 5 | 9 | 5 | 108 |
| One Parkside | 3 | 1 | 1 | 80 |
| One Haciendas | 0 | 0 | 0 | 66 |
| Haciendas 2 LP | 0 | 0 | 0 | 58 |
| Dai-Ichi Village FKA Ha. Senior | 5 | 8 | 3 | 33 |
| Haciendas 3 LP | 5 | 1 | 3 | 43 |
| TOTAL: | 18 | 19 | 2 | 388 |

ANNUAL RECERTIFICATIONS

| Development | Annual Number Recertification | Late | Due in 30 Days | No Required Annual Recertification per Programs |
|---------------------------------|--------------------------------------|-------------|-----------------------|--|
| Oak Grove | 5 | 0 | 0 | X |
| Portola Vista Monterey | 64 | 0 | 1 | |
| Montecito/Watson | 13 | 2 | 2 | |
| Pueblo Del Mar | 55 | 0 | 0 | X |
| Casanova Plaza | 86 | 7 | 0 | |
| Single Family Homes | 9 | 0 | 0 | X |
| Chualar FLC | 29 | 2 | 0 | |
| Salinas FLC | 57 | 2 | 0 | |
| King City Migrant Center | 81 | 0 | 0 | X |
| Jardines Del Monte | 11 | 5 | 0 | |
| South County RAD | 70 | 9 | 0 | |
| Salinas Family RAD | 170 | 10 | 3 | |
| East Salinas Family RAD | 202 | 188 | 0 | |
| Gonzales Family RAD | 30 | 9 | 0 | |
| Rippling River | 77 | 0 | 0 | |
| Castroville FLC LP | 54 | 7 | 0 | |
| One Parkside | 80 | 1 | 1 | |
| One Haciendas | 53 | 1 | 0 | |
| Haciendas 2 LP | 46 | 1 | 0 | |
| Dai-Ichi Village FKA Ha. Senior | 41 | 1 | 0 | |
| Haciendas 3 LP | 50 | 3 | 2 | |
| Total: | 1283 | 248 | 9 | |

Note:

Staffing issues during the month, staff is working diligently to close out all past due recertifications by 7/2024



MEMORANDUM

To: Board of Commissioners
From: Nora Ruvalcaba, Interim Director of Development
Thru: Zulieka Boykin, Executive Director/President/CEO
Date: June 10, 2024
Re: **MONTHLY DEVELOPMENT DEPARTMENT REPORT**



[Development Department Highlights](#)

- **Alliance Housing Fund Funding Opportunity:** Staff are working on preparing Letters of Intent for various pipeline projects. The Letter of Intent is the funding request to obtain funds to assist in the acquisition and/or support of the project costs for those projects in the planning stages.

The deadline for submission to the Central California Alliance for Health (CCAH) is June 30, 2024.

- **Development Partner RFP:** In an effort to support our goals to diversify and revitalize existing affordable housing and to expand affordable housing availability in Monterey County, we have initialed efforts on various projects that we are in the process of moving forward. To assist with the multiple projects that we have in the predevelopment stages, we have moved forward with posting a Request for Proposals for a Development Partner.

The deadline for proposals is July 3, 2024.

- **HUD Service Coordinator Grant:** Staff have submitted applications to HUD Service Coordinator Grant portal for the Rippling River Affordable Housing LP and Portola Vista Apartments.

The grant request proposal is intended to fund Service Coordinators positions for these developments that are designed with sole occupancy by elderly persons (aged 62 or older) and/or younger people with disabilities (aged 18-61).

The deadline for submission was May 23, 2024. Selection is being made via a lottery selection and we await notification if our applications were selected.

- **Mark-to-Market Rent Increase:** Staff have prepared submissions for Mark-to-Market rent increases for various sites to include South County RAD LP, Salinas Family RAD LP, East

Salinas Family RAD LP and Gonzales Family RAD LP. The program is intended to increase the rents to comparable market rents that are currently below market.

Staff will be moving forward with submissions.

- **City of Salinas CHDO Application:** Staff is working on preparing a submission to the City of Salinas to obtain a CHDO designation to utilize for access funds from local jurisdiction available for developments in the pipeline.
- **Pueblo Del Mar Modernization:** The Development team is preparing to assist the Property Management and Procurement team with the Project Management of the Modernization project planned to start at the site.

The team will be taking lead of job site weekly meetings, inspections, payroll interviews, draw application submission/review/approval and tracking all payments and balances through completion.

- **Loan Extensions (Rippling River and Benito FLC):** The staff is working with the Investor at these sites to process loan extensions for the maturing loans which are set to mature in June and August 2024. This process consists of executing extension transaction documents and appraisals inspections being conducted at both sites to be used for the underwriting of the extension of those loans.

Citibank has approved our extension request for Rippling River and is pending Freddie Mac's approval to finalize the extension.

Citibank is now working through their internal process for Benito FLC LP.

- **One Parkside, LP:** Pending CTCAC approval of revised Placed-In-Service package and issuance of Regulatory Agreement to request issuance of 8609's. Once 8609's are issued we will submit a request for final Capital Contribution from the Investor in the amount of \$205,979.00.
- **HUD Compliance Review:** Staff are working on collecting requested items to submit to HUD in advance of their compliance review.

Potential Development Opportunities

- **Staff are in planning stages of Development and/or Modernization of potential projects within various jurisdictions in the County of Monterey to include the following.**
 - Three in the City of Salinas.
 - One is the City of Soledad.
 - One in the City of Greenfield.
 - One in the City of Carmel Valley.
 - One in the City of King.

123 Rico CLEEN loan

- No update.

Audits

- Weekly meetings with the Finance Director and Auditor are ongoing.
- Weekly meetings with third party audit team to review outstanding items for the LP audits and tax returns.
- Final HDC audit and HACM 2022 audits received. The finance team and Novogradac have begun working on the 2023 audits.

Capital Improvement Projects

- The Development Project Manager and Development Analyst have completed their site inspections of the portfolio Developments and are in the process of identifying deferred maintenance and capital improvement needs.

The team continues to work with our property management teams to address these needs in a timely manner and with the approval of appropriate Lender/Investor groups. Details can be found in the property management section of the report for those items currently underway and in the property management reports.

Tynan Commercial Space

- Approximately 2,500 sf commercial space available.
- Staff is working on marketing the available space to create interest in the location.

Haciendas 1&2 metals job

- Maintenance staff assisting in repairs of some of the rusted railings and fascia.
- Project Manager has assisted in creating a timeline and assisting with coordinating repairs and for installation of new awnings.
- The Maintenance staff has begun to perform the repairs in conjunction with the vendor in April.
- Estimated time of completion is within six months.

Project Based Section 8

- Greenfield Commons I was awarded 27 PBV vouchers, for which the Agreement to Enter into a Housing Assistance Payments Contract (AHAP) was executed by the Executive Director in August 2023. The project is now under construction and pending finalization and submission of required documentation to execute the HAP.

HDC Portfolio managed by the John Stewart Company and Paso Robles Housing Authority

- Please see attached property management reports for the following properties:

- Tynan Village Affordable Housing LP (JSCo)
- Fanoe Vista LP (JSCo)
- Benito Farm Labor LP (JSCo)
- Benito Street Affordable Housing LP (JSCo)
- Monterey Street Affordable Housing LP (JSCo)
- Oak Park 1 LP (PRHA)
- Oak Park 2 LP (PRHA)

Resident Services

- Resident Services are being provided at the various developments by Life Steps as required by the existing regulatory agreements. Please see attached service calendars and newsletters.



JSCo Monthly Management Report

Monday, May 2024

BENITO AFFORDABLE/FARM LABOR

1. Vacancy:

- a) Benito Affordable has 3 vacant units. There is a long wait time from HACM on the waiting list. Request was submitted over a month ago. Delays on HACM reaching out to applicants. 40 Interest letters have gone out for tax credit unit deadline is 5/29/24, 8 interested in unit so far.
- b) Benito FLC – 1 vacant unit and will be doing a transfer from a 5BR unit to this unit.

2. Audits Pending:

- a. HOME Audit conducted March 8, 2024, corrections submitted April 18th 2024 for review

3. Resident Services:

- a.) LifeSteps is at the site 2 times a month, total 16 hrs. a month. Has a good turnout for the food distribution that Monterey County Food Bank provides to the sites. LifeSteps is struggling to get services that will bring in residents to participate in the classes the offer.
- b.) Community rooms are open to the public subject to COVID safety protocols. The community room is being reserved by residents at least once a month.

4. Capital Improvement/ maintenance.

- a) Received updated proposal for the extra cameras for both sites.
- b) Waiting on the window replacement approval work to be done for Benito FLC
- c) Waiting on approval from HDC for the repair work on upstairs walkway for BEA/BEF. Waiting on vendor approval so work can be done on Building #8
- d) Waiting on bark quote to be approved for Benito Affordable.



MONTEREY STREET AFFORDABLE

1. Vacancy: 100 % Occupancy -No vacancies
2. Reporting & Audits: CTCAC 2023 Audit completed
3. Resident Services:

Life Steps is active:

- i. After school Program Coordinator, Severo Gasca, Mon- Friday 4:15-7 pm
 - ii. Director of Social Services, Sheila Morales, / Every other Tuesday (Twice Monthly) 9:00 am-5:00pm
 - iii. Community rooms open to the public.
5. Capital Improvement/ maintenance:
- a. King City Glass on-site windows replacements: Pending HA Approval
 - b. Property Mulch, wood chips quotes submitted/ Pending Approval: Mission Lawn, Tree Brothers, Smith and Enright
 - c. Camera bids: Core Surveillance, sentry alarm systems, central coast satellite
 - d. Deck resurface Project: Work approved, scheduling job with vendors
 - e. Gutter & roof cleaning bids pending approval for entire property
6. Staffing:
- a. Property Manager position open-Temporary staff in place May 22

FANOE VISTA APARTMENTS

1. Vacancy:
 - a. 100% Occupancy – Waiting list requested from HA for upcoming vacant
2. Reporting & Audits Pending
 - a. CTCAC Audit completed 6/13/23 -Close out letter received 3/27/24.
3. Resident Services: Services: Life Steps: On site Mondays 10-5:00pm -Edith Rodriguez for Social Services support
 - a. After School program in session Monday- Friday 3pm-5:00pm
 - b. Food bank distribution is scheduled first Monday each month.
 - c. Community rooms are open for resident events/rentals.
 - d. Senior Bingo Mornings Wednesdays 9:30 am
4. Capital Improvements/ maintenance:
 - a.) Trenching Project Behind Building H in progress
 - b.) Property signage needs replacement, obtaining new proposals
 - c.) Gutters and Roof cleaning, obtain proposals



TYNAN VILLAGE APARTMENTS

1. Vacancy: 3 vacancies
 - a. 117 A-Move out: 4/30/2024. 3 applicants pending.
 - b. 122 A-Move-out: 5/16/2024. 1 applicant pending. Pending HACM approval.
 - c. 302 B-Move out: 5/31/2024. Pending list from HACM and unit turn.
2. Reporting & Audits Pending
 - a. City of Salinas 2021 audit complete. 2022 in progress. 2023 in progress.
3. Resident Services
 - a. Afterschool Program scheduled daily from 3-5 PM, and will be 2-5 in June and July.
 - b. Management hosted Mother's Day grab and go breakfast for residents.
 - c. National Night Out planning has begun. Several community agencies have been contacted and will be participating.
4. Capital Improvements/Maintenance:
 - a. Management is pending 1 additional proposal removing work completed by site-staff.
 - b. Piping near bakery needs to be redone. 3 proposals pending approval.
 - c. Paint for all hallways and stairways approved. Paint rendering complete. Site staff will be painting the interior hallways.
 - d. Proposals obtained for parking restriping-pending HDC approval.
 - e. Proposals for fencing along property line pending.
 - f. Axis working on issues caused during modernization project.
 - g. Proposals for RA's pending HDC approval.
 - h. Rat infestation- Ivy removal will be completed this week.
5. Staffing Update:
 - a. Fully staffed.

JSCO Monthly Occupancy Summary for HACM Properties
Inspection and Audit Record

| JSCO Monthly Occupancy Summary for HACM Properties | | | | | | | | | | | | | 5/31/2024 |
|--|-------------|----------------------|------------------|--------------------|-----------------|--------------------------|------------------------|----------------------------|------------------|-------------------------|-----------------------|--------------------|---|
| Property Name | Total Units | Total Units Occupied | Percent Occupied | Total Units Vacant | Total PBV Units | Total PBV Units Occupied | Total PBV Units Vacant | Security Deposits Received | Apps. in Process | PBS8 Vouchers Residents | HC Vouchers Residents | Apps. on Wait List | Comments |
| Benito Affordable | 70 | 69 | 98% | 0 | 24 | 23 | 0 | 0 | 0 | 27 | 3 | 392 | One vacant unit, applicant has been approved by JSCO compliance, waiting on housing to see if the applicant is approved on their end and for an inspection date. Looking for a move in date of 5-1-2023 if unit is approved by housing and inspected by the move in date. |
| Benito FLC | 73 | 73 | 100% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 76 | Benito FLC 100% Occupancy |
| Fanoe Vista | 44 | 44 | 100% | 0 | 44 | 44 | 0 | 0 | 2 | 44 | 0 | N/A | 100% Occpancy |
| Monterey Street | 52 | 52 | 100% | 0 | 10 | 10 | 0 | 0 | 0 | 10 | 3 | 202 | MST 100% Occupancy |
| Tynan Village | 171 | 168 | 99% | 3 | 42 | 40 | 2 | 4 | 4 | 41 | 31 | 515 | 2 vacants 122A applicant pending, 302B pending unit turn and list from HACM, 117A 3 applicants pending |
| Totals | 410 | 406 | 99% | 3 | 199 | 192 | 9 | 4 | 30 | 190 | 36 | 1490 | |

Note: Security Deposits received are from applicants pending approval/move-in.

Compelled Inspections/Audits: Give a narrative (separate page) on findings and corrective measures.

| Property | Inspection | Date | Findings Y/N | Comments or corrections | Property | Inspection | Date | Findings Y/N | Comments or Corrections |
|-------------------|----------------------------|------------|--------------|---------------------------------------|-----------------|------------------------|------------|--------------|--|
| Benito Affordable | RBC | 1/27/2023 | no findings | Corrections completed | Monterey Street | CTCAC | 6/13/2023 | Y | Corrections completed, pending close out letter |
| | PBV | 5/25/2023 | pending | | | HDC | | | |
| | CTCAC HACM | 2/16/2023 | | | | Union Bank PBV | | | |
| Benito FLC | HOME | 3/6/2024 | no findings | Working on corrections for home audit | | | | | |
| | RBC | 1/27/2023 | | | | | | | |
| | HACM USDA CTCAC | 5/25/2023 | | | | | | | |
| Fanoe Vista | Alliant | 11/14/2022 | N/A | Close out letter received 3/27/24 | Tynan | CTCAC | 12/19/2022 | | Corrections done, pending close out letter 2021 complete 2022 pending close out 2023 in progress Complete. All findings cured. |
| | PBV | | | | | City of Salinas | 2/20/2024 | | |
| | CTCAC Housing Authority | 6/13/2023 | Y | | | HACM Alliant HCD | 1/12/2023 | Y | |

| 4/30/2024 | | Days Vacant | | Benito FLC | | Benito Affordable | | Fanoe Vista | | Monterey St | | Tynan Village | |
|-----------|-------------|-------------|-------------|------------|-------------|-------------------|-------------|-------------|-------------|-------------|-------------|---------------|-------------|
| unit # | Days Vacant | unit # | Days Vacant | unit # | Days Vacant | unit # | Days Vacant | unit # | Days Vacant | unit # | Days Vacant | unit # | Days Vacant |
| | | 450B | 48 | 16 | 27 | | | | | 117A | 37 | | |
| | | | | 40 | 14 | | | | | 122A | 21 | | |
| | | | | | | | | | | 302B | 6 | | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |

REPORT TO HDC REGULAR BOARD MEETING, June 2024

OAK PARK 1, 80 Units, 100% Tax Credit with HOME, and USDA

1. Vacancy:
 - a. None- 100% occupied
2. Audits Pending
 - a. Walker & Dunlop- June 5, 2024. John Anderson from Walker and Dunlop came out to inspect property. Reported everything looks good.
3. Resident Services
 - a. Youthworks daily activity, 2 hours a day, Mon- Fri
 - b. After School Homework support, 2 hours a day, Mon- Thurs
 - c. Food Distribution, 2 times a month
4. Capital Improvement/ Maintenance
 - a. Annual Unit Inspections will begin this month.
 - b. No capital improvements or major maintenance pending.

OAK PARK 2, 70 Units, 100% Tax Credit

1. Vacancy:
 - a. 1 vacancy- 2-bedroom PBV, waiting for HASLO on approval.
2. Reporting & Audits Pending
 - a. CTCAC Audit/Inspection- June 6, 2024.
3. Resident Services
 - a. Youthworks daily activity, 2 hours a day Mon- Fri
 - b. After School Homework support, 2 hours a day, Mon- Thurs
 - c. Food Distribution, 2 times a month
4. Capital Improvement/ Maintenance
 - a. Fire Sprinkler Inspection- passed 05/2024.
 - b. No capital improvements or major maintenance pending.

Tenant Services – May 2024

Community Services Provided:

- Managed free fruit/vegetables/commodities distribution for Oak Park families from Food Bank
- Provided YouthWorks job skills program for teens
- Provided mentoring for YW graduates
- Provided on-campus mentoring for high school students through volunteers
- Tutored elementary school children after school
- Provided elementary school robotics program with mentorship from YW graduate
- Hosted United Way enrolling fieldworkers in state stipend
- Hosted Central Coast Autism Spectrum Group – Spanish group
- Hosted CAPSLO mobile medical clinic
- Hosted Noor mobile medical clinic
- Hosted Monday Club free books for children
- Hosted Corazon Latino support group in Spanish
- Connected 12-14-year-old boys to free overnight summer camp
- Hosted Paso Robles Library event – summer activities & library cards
- Harvested & distributed free 127 pounds of fresh produce from YW farm

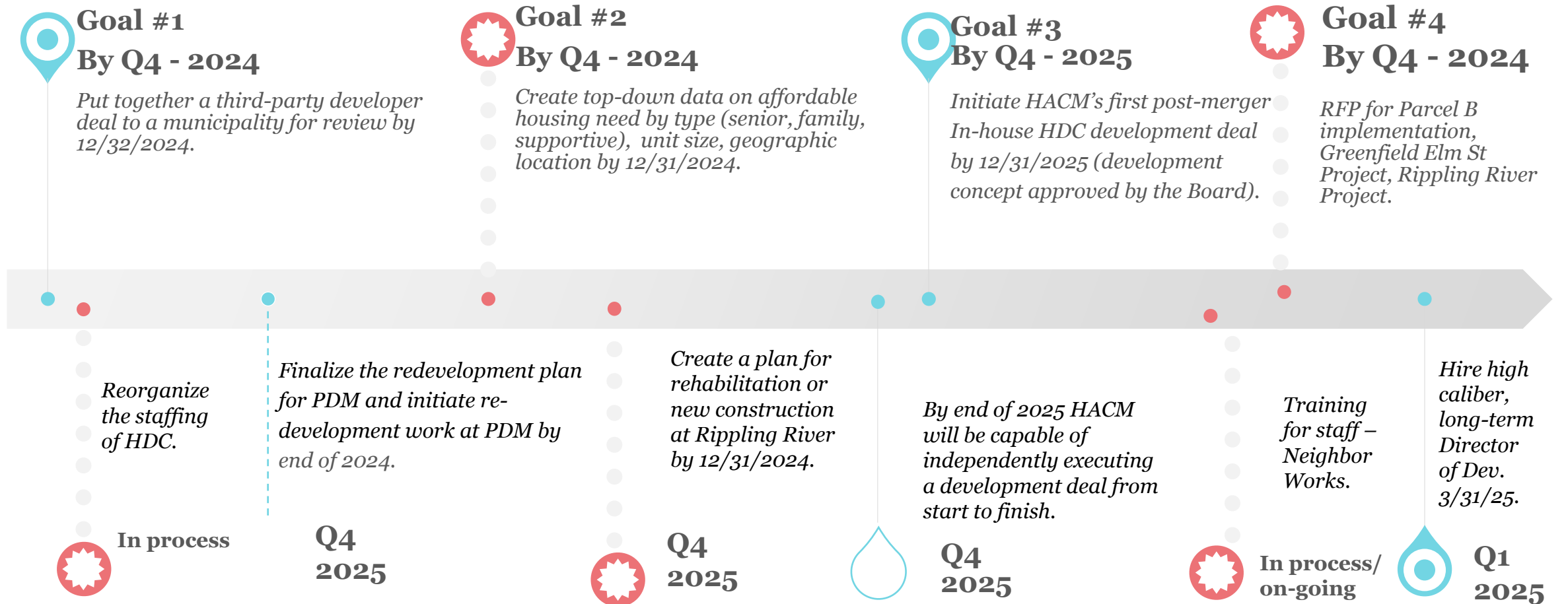
| <u>Participation</u> | <u>Total</u> |
|----------------------|--------------|
| Youth Activities | 54 |
| Oak Park 1 | 92 |
| Oak Park 2 | 93 |

Oak Park June 2024

| Monday | Tuesday | Wednesday | Thursday | Friday | Saturday | Sunday |
|---|---|---|--|--|--|--------|
| | | | | | 1 | 2 |
| 3:30 YouthWorks 3:30 Tutoring 4:30 YW Farming | 4:30 YouthWorks 4:30 Tutoring 4:30 YW Farming | 1:00 Mobile Clinic 4:30 YouthWorks 4:30 YW Farming | Last day of school | Graduation | | 9 |
| 3 | 4 | 5 | 6 | 7 | 8 | |
| 9:30 YouthWorks 4:30 YW Farming | 9:30 YouthWorks 10:30 Dignity Health Teen Focus Gp 4:30 YW Farming | 9:30 YouthWorks 3:30 Ice Cream Library Event 4:30 YW Farming | 9:30 YouthWorks 4:30 YW Farming 5:30 Dignity Health Alzheimers (Span) | 3:30 Food Distrib 5:30 Autism Gp | 12:30 YW Teens Facepainting at Library event | 16 |
| 10 | 11 | 12 | 13 | 14 | 15 | |
| 9:30 YouthWorks 12:30 Library Event | 9:30 YouthWorks 12:30 Job Skills 4:30 YW Farming | 9:30 YouthWorks 12:30 Job Skills 1:00 Mobile Clinic 4:30 YW Farming | 9:30 YouthWorks 12:30 Job Skills 2:30 Robotics 4:30 YW Farming | 3:30 Food Distrib 5:30 Carazon Latino Support Gp | | 23 |
| 17 | 18 | 19 | 20 | 21 | 22 | |
| 9:30 YouthWorks 12:30 Library Event | 9:30 YouthWorks 12:30 Job Skills 4:30 YW Farming | 9:30 YouthWorks 10:00 Library Event 12:30 Job Skills 4:30 YW Farming | 9:30 YouthWorks 12:30 Job Skills 2:30 Robotics 4:30 YW Farming | | | 30 |
| 24 | 25 | 26 | 27 | 28 | 29 | |
| 9:30 YouthWorks 12:30 Library Event | 9:30 YouthWorks 12:30 Job Skills 4:30 YW Farming | 9:30 YouthWorks 10:00 Library Event 12:30 Job Skills 4:30 YW Farming | 9:30 YouthWorks 12:30 Job Skills 2:30 Robotics 4:30 YW Farming | | | |
| 24 | 25 | 26 | 27 | 28 | 29 | |

Development Department Goals

Activity Goals:



Rebuild in-house capacity objectives:




Salinas Family RAD Property Spotlight



Locations:

- 350 Casentini Street, Salinas, CA
- 44 Natividad Road, Salinas, CA
- 1511-1513-1515-Wheeler Drive, Salinas, CA



Northgate Plaza
Wheeler



Ocean View
Natividad



El Gin
Casentini

Property Overview: Salinas Family RAD are family-oriented residential properties located in Salinas, California, encompassing multiple locations, providing a total of 170 units.

Eligibility Criteria: To be eligible for residency at Salinas Family RAD, individuals must meet the following criteria:

- Not exceed 50% of the Median Income Limit.
- Have acceptable credit and criminal background checks.

Dedicated Facilities and Staff: The property is well-equipped with a variety of amenities and dedicated staff to ensure smooth operations:

- **Amenities:** Basketball courts, playgrounds, gazebo courtyard, and washer & dryer hooks in all units.
- **Staff:** The property benefits from a team of caretakers, maintenance personnel, a property manager, a property supervisor, and director.

Financial Information:

- **YTD Rent Collections as of 5/31/2024, Net:** \$676,149.32
- **YTD Profit or Loss Amount as of 5/31/2024:** Net loss of \$315,647.07

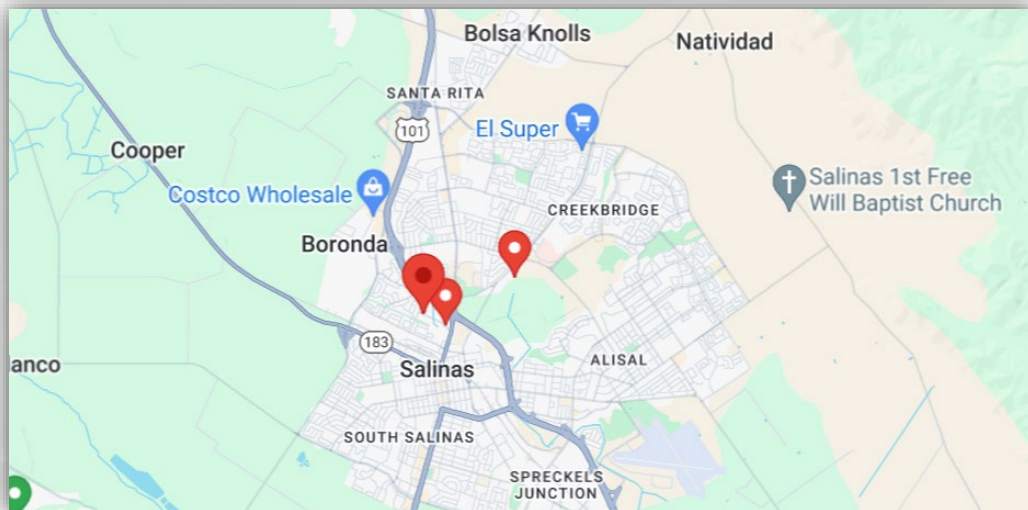
Funding Sources and Regulatory Agencies: Salinas Family RAD is regulated by the Tax Credit Allocation Committee (TCAC) and participates in the Project-Based Rental Assistance (PBRA) program.

Loans on Property:

- **Holder:** California Community Reinvestment Corp.
- **Annual Payment:** \$233,529.12
- **Maturity Date:** October 1, 2023
- **Loan Balance as of 12/31/2023:** \$3,803,960.90

Property Highlights:

Salinas Family RAD continues to serve as a crucial housing resource for families. With a range of amenities designed to enhance the quality of life for residents and a dedicated team ensuring the property is well-maintained, Salinas Family RAD stands as a model of community-focused residential living.





Director Spotlight:

Nora Ruvalcaba

Interim Director of Development





CLOSED SESSION

The Board of Commissioners will meet in Closed Session for the following purpose and reason:

- A. Government Code Section 54956.9(d)(2): This section permits closed session discussions of certain matters relating to litigation involving the public housing board or agency.
- B. Government Code Section 54597 - This section permits closed session discussions of certain matters relating to public employment, including personnel matters, evaluations, and disciplinary actions.
- C. Government Code Section 54597 - This section permits closed session discussions of certain matters relating to public employment, including personnel matters, evaluations, and disciplinary actions.



COMMISSIONER COMMENTS

&

ADJOURNMENT



AGENDA
HYBRID BOARD MEETING FOR
THE MONTEREY COUNTY HOUSING AUTHORITY DEVELOPMENT CORPORATION
BOARD OF DIRECTORS

DATE: MONDAY, JUNE 24, 2024

TIME: 6:00 P.M.

QR CODE:



LINK: <https://us02web.zoom.us/j/3501891938?pwd=N3d4QWM3MjRQQUtnYnYwZ3dtekxDdz09>

Phone: (669) 900-6833 (*9 to raise hand, *6 to unmute)

Meeting ID: 350 189 1938

Passcode: 438419

LOCATION: Housing Authority of the County of Monterey
Central Office 123 Rico Street, Salinas, CA 93907

1. CALL TO ORDER (Pledge of Allegiance)

2. ROLL CALL

PRESENT

ABSENT

Chair Francine Goodwin

Vice Chair Yuri Anderson

Director Kathleen Ballesteros

Director Hans Buder

Director Maria Orozco

Director Kevin Healy

VACANT, Director

3. COMMENTS FROM THE PUBLIC

4. CONSENT AGENDA

Items on the Consent Agenda are considered routine and, therefore, do not require separate discussion. However, if discussion is necessary or if a member of the public wishes to comment on any item, the item may be removed from the Consent Agenda and considered separately. Questions for clarification may be made by Directors without removal from the Consent Agenda. The Consent Agenda is adopted in one motion.

A. Minutes - Approval of Minutes of the Regular Board Meeting held on April 22, 2024.

5. OLD BUSINESS

A. HDC - MDC – 235 - Resolution Approving the Operating Budget for the Fiscal Year Beginning July 1st, 2024, and Ending June 30th, 2025.

6. DIRECTOR COMMENTS

7. ADJOURNMENT

This agenda was posted on the Housing Authority’s Bulletin Boards at 123 Rico Street, Salinas, CA.

The Board of Directors will next meet at the Regular Board Meeting on **July 22, 2024, at 6:00 p.m.**



COMMENTS FROM THE PUBLIC



California's Brown Act mandates public comment periods in government meetings, but it's crucial to understand that these sessions aren't intended for dialogue. Instead, they provide citizens with a platform to express their views or concerns, while officials typically refrain from engaging in discussion or debate during this time.

For inquiries regarding specific items in the report, please send questions to grivero@hamonterey.org



ACTION
MINUTES OF THE REGULAR BOARD MEETING OF
THE MONTEREY COUNTY HOUSING AUTHORITY DEVELOPMENT CORPORATION
HELD APRIL 22, 2024

SUMMARY ACTION MINUTES

1. CALL TO ORDER/ROLL CALL (Pledge of Allegiance)

CALL TO ORDER:

Chair Goodwin called the meeting to order at 5:04 p.m.

2. ROLL CALL:

PRESENT:

Chair Francine Goodwin
Vice-Chair Yuri Anderson
Director Kevin Healy
Director Kathleen Ballesteros
Director Hans Buder
Director Maria Orozco

ABSENT:

Also present: Zulieka Boykin, Executive Director; James Maynard-Cabrera, Director of Human Resources; Michael Underwood, Director of Finance; Nora Ruvalcaba, Interim Director of Development; Socorro Vasquez, Property Management Supervisors. Recorder: Gabriela Rivero

3. COMMENTS FROM THE PUBLIC

None

4. CONSENT AGENDA

Items on the Consent Agenda are considered routine and, therefore, do not require separate discussion. However, if discussion is necessary or if a member of the public wishes to comment on any item, the item may be removed from the Consent Agenda and considered separately. Questions for clarification may be made by Directors without removal from the Consent Agenda. The Consent Agenda is adopted in one motion.

- A. Minutes - Approval of Minutes of the Special Board Meeting held on March 12, 2024.
- B. Minutes - Approval of Minutes of the Regular Board Meeting held on March 28, 2024.

Upon motion by Director Ballesteros, seconded by Director Anderson, the Board of Directors moved to table the item listed on the Consent Agenda. The board unanimously carried the motion through a roll call vote:

AYES: Goodwin, Ballesteros, Buder, Healy, Orozco, Anderson

NOES: None

ABSENT: None

5. **CLOSED SESSION**

The Board of Directors met at 5:09 PM in Closed Session for the following purpose and reason:

- A. Government Code Section 54956.95 - This section permits closed session discussions of certain matters relating to the purchase, sale, exchange, or lease of real property by the public housing board or agency.
- B. Government Code Section 54956.95 - This section permits closed session discussions of certain matters relating to the purchase, sale, exchange, or lease of real property by the public housing board or agency.
- C. Government Code Section 54956.95 - This section permits closed session discussions of certain matters relating to the purchase, sale, exchange, or lease of real property by the public housing board or agency.
- D. Government Code Section 54956.95 - This section permits closed session discussions of certain matters relating to the purchase, sale, exchange, or lease of real property by the public housing board or agency.

There are no action items to report from the closed session. The meeting adjourned at 6:33 PM

6. **NEW BUSINESS**

- A. HDC - MDC – 233 - Authorizing a Partnership with Monterey County and King City as Outlined in The Encampment Resolution Fund Application

Motion to approve HDC - MDC – 233 - Authorizing a Partnership with Monterey County and King City as Outlined in The Encampment Resolution Fund Application was made by Director Anderson and seconded by Director Ballesteros. The motion was carried through a roll call vote.

AYES: Buder, Ballesteros, Healy, Goodwin, Orozco, Anderson

NOES: None

ABSENT: None

- B. HDC - MDC – 234 - Authorizing the Development of Low-Income Housing Also Known as “Parcel B”, and “Greenfield Lot” Projects Currently in Pre-Development Phases (the "Projects"); to Develop and Operate the Projects; Approving Certain Actions and Expenditures in Connection with the Development of Said Projects; and Authorizing the President/CEO to Execute Such Documents as Are Necessary for the Development of the Projects.

Correction to Resolution: Amend "President/Director to Execute" to read as "President/Director to Negotiate," and make corresponding edits to the final 'Be it Further Resolved' clause.

Motion to approve with necessary amendments HDC - MDC – 234 - Authorizing the Development of Low-Income Housing Also Known as “Parcel B”, and “Greenfield Lot” Projects Currently in Pre-Development Phases (the "Projects"); to Develop and Operate the Projects; Approving Certain Actions and Expenditures in Connection with the Development of Said Projects; and Authorizing the President/CEO to Execute Such Documents as Are Necessary for the Development of the Projects was made by Director Ballesteros and seconded by Director Orozco. The motion was carried through a roll call vote.

AYES: Buder, Ballesteros, Healy, Goodwin, Orozco, Anderson

NOES: None

ABSENT: None

7. COMMISSIONER COMMENTS

Commissioners collectively thanked everyone involved in today’s meeting.

8. ADJOURMENT

There being no further business to come before the Board, the meeting was adjourned at 6:38 p.m.

Respectfully submitted,

Gabriela Rivero
Executive Assistant/Clerk of the Board

Chairperson

ATTEST:

President/CEO

Date

HDC – MDC - 235

RESOLUTION APPROVING THE OPERATING BUDGET FOR THE FISCAL YEAR BEGINNING JULY 1, 2024, AND ENDING JUNE 30, 2025

WHEREAS, Staff has prepared and submitted to the Board of Directors the Operating Budget for the fiscal year beginning July 1, 2024, and ending June 30,2025 as attached; and

NOW, THEREFORE BE IT RESOLVED that the Board of Directors of the Housing Authority of the County of Monterey, in accordance with the Budget Policy as adopted at their May 29, 2024, meeting, hereby adopts the Operating Budget for fiscal year 2024-2025 as attached, with revenues and expenditures stated by consolidated budget.

THEREFORE, BE IT FURTHER RESOLVED that the Board of Directors hereby approves and authorizes the Executive Director to conduct operations during the period of July 1, 2024, through June 30, 2025, according to said Operating Budget.

Chairperson

ATTEST:

Secretary

Date

PASSED AND ADOPTED this 24th day of June 2024, upon motion of _____,
Seconded by _____, and carried by the following vote to-wit:

- AYES
- NOES
- ABSENT



DIRECTOR COMMENTS

&

ADJOURNMENT