

Yolo County Housing Yolo County, California

January 24, 2018

MINUTES

The Yolo County Housing met on the 24th day of January, 2018, in regular session in its Chambers in the Erwin W. Meier Administration Building, 625 Court Street, Woodland, California at 4:00 p.m.

Present: Will Arnold; Mark Johannessen; Pierre Neu; Helen Thomson; Karen Vanderford

Absent: Angel Barajas; Jennifer Wienecke-Friedman

Staff Present: Lisa Baker, CEO
Hope Welton, Agency Counsel
Janis Holt, General Director
Julie Dachtler, Clerk

CALL TO ORDER

1. Pledge of Allegiance.
2. Consider approval of the agenda.

Minute Order No. 18-01: Approved agenda as submitted.

MOTION: Arnold. SECOND: Neu. AYES: Arnold, Johannessen, Neu, Vanderford. ABSENT: Barajas, Thomson, Wienecke-Friedman.

3. Public Comment: Opportunity for members of the public to address the Housing Authority on subjects not otherwise on the agenda relating to Housing Authority business. The Board reserves the right to impose a reasonable limit on time afforded to any topic or to any individual speaker.

There was no public comment.

PRESENTATIONS

4. Presentation of Certificate of Completion to FSS Graduate and Former Housing Commissioner, Steven Tupolo

The Certificate of Completion to FSS Graduate and Former Housing Commissioner, Steven Tupolo, was presented.

5. Presentation to Cristina Brambila of California Housing Workers Compensation Authority (CHWCA) for Most Outstanding Employee Safety Award

Janis Holt, General Director, presented the California Housing Workers Compensation Authority (CHWCA) for Most Outstanding Employee Safety Award to Cristina Brambila.

6. Presentation of 2017 Year in Review

CEO Lisa Baker presented the 2017 Year in Review.

CONSENT AGENDA

Minute Order No. 18-02: Approved Consent Agenda Item Nos. 7-10.

MOTION: Arnold. SECOND: Thomson. AYES: Arnold, Johannessen, Neu, Thomson, Vanderford. ABSENT: Barajas, Wienecke-Frieman.

7. Review and Approve Minutes of the Meeting of December 6, 2017

Approved the Minutes of the Meeting of December 6, 2017 on Consent.

8. Review and Approve Updated YCH Organizational Chart to Include Unfilled Positions (Holt and Baker)

Approved recommended action on Consent.

9. Receive and File the Financial Report for the Quarter ended September 30, 2017 (Gillette)

Approved recommended action on Consent.

10. Receive and File Staff Report on HUD Mandated Small Area Fair Market Rent Implementation (Holt and Jimenez-Perez)

Approved recommended action on Consent.

REGULAR AGENDA

11. Selection of Officers

Minute Order No. 18-03: Elected Will Arnold as Chair for 2018.

MOTION: Neu. SECOND: Thomson. AYES: Arnold, Johannessen, Neu, Thomson, Vanderford. ABSENT: Barajas, Wienecke-Friedman.

Minute Order No. 18-04: Elected Pierre Neu as Vice-Chair for 2018.

MOTION: Thomson. SECOND: Arnold. AYES: Arnold, Johannessen, Neu, Thomson, Vanderford. ABSENT: Barajas, Wienecke-Friedman.

12. Set Meeting Calendar for 2018

Minute Order No. 18-04: Approved the following Meeting Schedule for 2018, the second Wednesday of the month at 3:00 p.m.:

March 14, 2018
April 11, 2018
May 9, 2018
June 13, 2018
July 11, 2018
August 8, 2018
September 12, 2018
October 10, 2018
November - No Meeting
December 12, 2018

MOTION: Neu. SECOND: Arnold. AYES: Arnold, Johannessen, Neu, Thomson, Vanderford. ABSENT: Barajas, Wienecke-Friedman.

13. Review, Approve and Accept the FY 2016-2017 Audit Reports for Yolo County Housing (Gillette and Baker)

Minute Order No. 18-05: Approved recommended action.

MOTION: Thomson. SECOND: Arnold. AYES: Arnold, Johannessen, Neu, Thomson, Vanderford. ABSENT: Barajas, Wienecke-Friedman.

14. Receive Verbal Report from CEO Baker Regarding IGT House

The background on the IGT House is that Yolo County and the Housing Authority entered into an agreement to purchase an IGT House (Inter-Governmental Transfer) for those individuals coming out of incarceration. The IGT program is called 'Step Down' or 'To Rent Readiness,' and helps folks become 'rent ready.' If successful, they graduate from this group home setting and can provide a certificate to landlords. This program will be run by the Housing Authority. In her verbal report, CEO Lisa Baker noted they have a house and are making assessments on repairs and rehabilitation to make it ready. Notices to the surrounding neighbors will be going out next week inviting them to a neighborhood meeting at their Admin Building to learn more about the

program. The funding for the rehabilitation is coming from the Public Defender's Office and IGT Grant. She went over the steps on how this will be set up and the criteria of who will be able to go into this home. Unique features of this program is that it is a 'step up rent program,' not a halfway house or re-entry but a step up. Better chance for folks to be successful. Biggest population lacks skills to be totally independent but services are provided. The YCH will act as the 'Landlord' but a Landlord who understands these populations and will provide joint services to this population so they not only get the benefit of structure of the DRC program, but they also have this re-integration program. This program is aimed at reducing homelessness for this population.

15. Receive Comments from CEO Baker

There were no comments.

16. Receive Comments from Commissioners

There were no comments.

CLOSED SESSION

17. Public Employment, Employee Evaluation
Pursuant to Government Code Section 54954.5
Position Title: CEO

ADJOURNMENT

Next meeting is: TBD

Mark Johannessen, Chair
Yolo County Housing

Julie Dachtler, Clerk
Yolo County Housing

YOLO COUNTY HOUSING

AGENDA

REGULAR MEETING

January 24, 2018

4:00 p.m.



YOLO COUNTY HOUSING
HOUSING COMMISSION

WILL ARNOLD
ANGEL BARAJAS
MARK JOHANNESSEN
PIERRE NEU
HELEN MACLEOD THOMSON
KAREN VANDERFORD
JENNIFER WIENECKE-FRIEDMAN

BOARD OF SUPERVISORS CHAMBERS
625 COURT STREET, ROOM 206
WOODLAND, CALIFORNIA 95695

LISA A. BAKER
CHIEF EXECUTIVE OFFICER

HOPE WELTON
AGENCY COUNSEL

Reminder: Please turn off cell phones.

CALL TO ORDER

1. Pledge of Allegiance.
2. Consider approval of the agenda.
3. Public Comment: Opportunity for members of the public to address the Housing Authority on subjects not otherwise on the agenda relating to Housing Authority business. The Board reserves the right to impose a reasonable limit on time afforded to any topic or to any individual speaker.

PRESENTATIONS

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5. Presentation to Cristina Brambila of California Housing Workers Compensation Authority (CHWCA) for Most Outstanding Employee Safety Award
6. Presentation of 2017 Year in Review

CONSENT AGENDA

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8. Review and Approve Updated YCH Organizational Chart to Include Unfilled Positions (Holt and Baker)
9. Receive and File the Financial Report for the Quarter ended September 30, 2017 (Gillette)
10. Receive and File Staff Report on HUD Mandated Small Area Fair Market Rent Implementation (Holt and Jimenez-Perez)

REGULAR AGENDA

11. Selection of Officers
12. Set Meeting Calendar for 2018
13. Review, Approve and Accept the FY 2016-2017 Audit Reports for Yolo County Housing (Gillette and Baker)
14. Receive Verbal Report from CEO Baker Regarding IGT House
15. Receive Comments from CEO Baker
16. Receive Comments from Commissioners

CLOSED SESSION

17. Public Employment, Employee Evaluation
Pursuant to Government Code Section 54954.5
Position Title: CEO

ADJOURNMENT

Next meeting is: TBD

I declare under penalty of perjury that the foregoing agenda was posted by Friday, January 19, 2018 by 4:00 p.m. at the following places:

- On the bulletin board at the east entrance of the Erwin W. Meier Administration Building, 625 Court Street, Woodland, California; and
- On the bulletin board outside the Board of Supervisors Chambers, Room 206 in the Erwin W. Meier Administration Building, 625 Court Street, Woodland, California; and
- On the bulletin board of Yolo County Housing, 147 West Main Street, Woodland, California.
- On the Yolo County website: www.yolocounty.org.

Julie Dachtler, Clerk of the Board

By: _____
Clerk

NOTICE

If requested, this agenda can be made available in appropriate alternative formats to persons with a disability, as required by Section 202 of the Americans with Disabilities Act of 1990 and the Federal Rules and Regulations adopted in implementation thereof. Persons seeking an alternative format should contact the Clerk of the Board for further information. In addition, a person with a disability who requires a modification or accommodation, including auxiliary aids or services, in order to participate in a public meeting should telephone or otherwise contact the Clerk of the Board as soon as possible and at least 72 hours prior to the meeting. The Clerk of the Board may be reached at (530) 666-8195 or at the following address:

Yolo County Housing
c/o Clerk of the Board of Supervisors
County of Yolo
625 Court Street, Room 204, Woodland, CA 95695

Yolo County Housing
Yolo County, California

Meeting Date: January 24, 2018

To: County Counsel ✓
Yolo County Housing ✓

6.

Presentation of 2017 Year in Review

CEO Lisa Baker presented the 2017 Year in Review.



2017 YEAR IN REVIEW

Presented by Lisa A. Baker, CEO



2017 AWARDS

- ★ **HUD High Performer** - Housing Choice Voucher Program
- ★ **HUD High Performer** - Low Rent Public Housing Program
- ★ **Low Loss Achievement Award** - Housing Authority Insurance Group
- ★ **Three Star Award for Risk Assessment Management Program** - Housing Authority Insurance Group
- ★ **Employee Safety Culture Admission Award** - California Housing Workers Compensation Authority
- ★ **Housing America Recognition Award** - PSWRC NAHRO

Accomplishing the Mission Every Day

Housing Operations

- ★ Public Housing Public & Indian Housing Center (PIC) Score Average - **100%**
- ★ Public Housing Occupancy Rate - **99%**
- ★ Public Housing On Time Rent Collection Rate - **99%**
- ★ Cottonwood Meadows - **100%** Leased & **99%** on time Collection
- ★ Pacifico - achieved **100%** Occupied & **97%** on time Collection
- ★ Migrant Centers - achieved **100%** Occupied & on time **100%** Collection
- ★ Davis Solar - **100%** Occupied & **100%** on time Collection
- ★ HCV PIC Score Average - **101.41%**
- ★ HCV Lease Up - **100%**
- ★ HUD VASH Vouchers - **90%**

YCH BY THE NUMBERS

Resource Administration

	CY 2017	CY 2016	CY 2015
Workers Compensation, Liability, Property or Auto Claims	3	5	1
Partner Agreements, MOU's and Contracts	139	109	82
Events, Meetings and Classes Held On-Site	1,014	973	767
Reasonable Accommodation Requests Processed	96	68	113
Intramural Soccer Games	10	32	32
Resident Engagement Meetings	32	29	22
CAST Members	8	14	13

YCH BY THE NUMBERS

Case Management and Self-Sufficiency Programs

<i>FSS (Family Self Sufficiency/HCV)</i>	CY 2017	CY 2016	CY 2015
Total Families Enrolled	20	20	26
Families with Escrow Accounts (3 graduates)	14	15	15
Total Value of Escrows (<i>excluding escrow disbursements</i>)	\$18,957	\$56,112	\$85,085

<i>ROSS (Resident Opportunities Self-Sufficiency/RES)</i>	CY 2017	CY 2016	CY 2015
Total Individual/Family Referrals to Partner Agencies	219	305	120
Total Under Intensive Case Management	31	40	26
Partners on the Program Coordinating Committee	31	33	13

YCH BY THE NUMBERS

Finance - Impact in our Local Economy

	CY 2017	CY 2016	CY 2015
Total Value Paid Locally to Contractors and Vendors	\$5,823,559	\$4,595,822	\$5,874,109
# of Payments Issued to Contractors and Vendors	1,505	1,783	1,908
Total Value of Housing Assistance Payments to Private Landlords	\$11,774,392	\$11,964,396	\$11,475,075
# of Payments Issued Annually to Private Landlords	6,195	6,873	6,893

YCH BY THE NUMBERS

Real Estate Services

	CY 2017	CY 2016	CY 2015
Annual Reexaminations	426	428	426
Interim Changes	169	142	216
New Leases and Move Ins (includes Migrant Centers)	326	317	336
Move Outs (includes Migrant Centers)	308	322	323

YCH BY THE NUMBERS

Facilities

	CY 2017	CY 2016	CY 2015
Routine Work Orders	2,057	4,260	1,733
Urgent Orders	906	143	681
Emergency Work Orders	30	108	4
Unit Turnovers	49	45	92

Facilities Projects In The Works

- Capital Fund Water Well Replacement at El Rio Villas (AMP II) - Ongoing, estimated completion date February 2018



Facilities Projects In The Works

- Davis Migrant ADA Site and Building Improvements



Facilities Projects In The Works

- OMS ADA site and building improvements at Davis - **Contract awarded and work in progress**
- OMS ADA site and building improvements at Madison - **Out to bid with bid opening date of January 30, 2018.**
- Cottonwood Staircase - Dry Rot repairs Phase I - **Out to bid February 2018**
- Capital Fund Phase II - ADA site and road improvements at AMP II - **Out to bid February 2018.**
- Siemens EPC upgrades - **In Progress - anticipated completions December 2018**
- Update HUD Environmental Assessment for FY 2017-2022 - **In Progress - anticipated completion April 2018**
- UCD Energy Cooling Study - Davis Solar - **Installation work completed - December 2018 - Study in Progress**

Energy Improvements 2017: Installation 2017 - 2018

MASH Grant

- Four separate arrays designed to produce 1,101,384 kWh of electricity
- Estimated to generate \$218,960 in value per year
- Cost of project is \$2,899,675 with \$587,801 from MASH grant through PG&E and loan through PNC Bank.

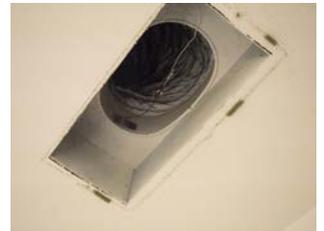
EPC

- \$1,624,815 of water and energy improvements to public housing properties financed through PNC Bank.
- Repayment of loan is funded through HUD EPC through energy savings

Non-HUD Energy Improvements

- \$251,523 of water and energy efficiency improvements to Cottonwood, Admin Building, Davis Solar, and Helen M. Thomson Homes.
- Partially funded through First Northern Bank

Davis Solar Homes - Energy retrofit to two duplex homes through UC Davis Partnership and CA Energy Commission funding



YCH BY THE NUMBERS

Housing Choice Vouchers - Private Market, Public Subsidy

	CY 2017	CY 2016	CY 2015
Annual Family Reexaminations of Income & Family	1,504	1,591	1,570
Resolved Changes or Disputes	48	60	260
Interim Changes to Income or Family Changes	878	837	636
New Contracts Processed	182	133	141
HQS Inspections Throughout County and Cities	1,271	1,362	1335
Quality Control Inspections	44	41	74

Getting to Zero

- Davis Sutter Pathways project partnership with YCH managing **Getting to Zero Vouchers (GTZ)** and providing wrap around case management and support to participants.
 - **7** placed in Permanent Supportive Housing
 - **100%** remaining housed
 - **100%** receiving case management and have obtained health insurance coverage
 - **\$4,482** in Housing Assistance Payments through GTZ
 - **\$2,137** grant funds used for move-in assistance

First Six Months Success of this Innovative Partnership Program



GTZ
Success

Grants Management

Cal Humanities Grant - “I Am Your Neighbor - A Tale of Two Cities”

- Two events: October 12 in West Sacramento and November 4 in Davis
- 72 Attendees
- 11 Homeless Art Pieces Sold
- \$404.26 Raised for Services



Inter-Governmental Agreement - City of Davis

- Providing Affordable Housing Services to the City
 - CDBG and HOME Grants Management
 - Monitoring and Contract Compliance
 - Financial Services
 - Housing Review and Recommendations



Grants Management

City of Winters

- Technical assistance to the City of Winters Affordable Housing Steering Committee
- Provide HOME and CDBG grant services
- Infrastructure project partners (water, sewer, transit)

County of Yolo

- CDBG and HOME Grants Management
- Monitoring and Contract Compliance
- Financial Services
- Westucky Water and Sewer Project
- Partner with Rural Initiatives holding community needs meetings in unincorporated Yolo



YCH BY THE NUMBERS

Staffing

	CY 2017	CY 2016	CY 2015
Average # of YCH Staff	40	40	35
# of Staff Hours Worked	65,204	74,863	61,570
# of Volunteers and Work Experience	27	21	22

New Hope Community Development Corporation

Development partner in 10 North Cottonwood - 80 new apartment homes

- Includes funding from County Mental Health Services Act, land lease from YCH and an award of 20 Project Based Vouchers from YCH.

Non-profit subsidiary owner of:

- Cottonwood Meadows - 47 units Senior/Disabled Housing in Woodland
- Crosswood Apartments - 48 units Multi-Family Housing in Woodland

And partner in:

- Cesar Chavez Plaza - 52 units with 35% set aside for disabled
- Rochdale Grange - 44 low income tax credit units

271 total units. Up from 47 at the end of 2006

(YCH added 400+ in the same time period. Eleanor Roosevelt is a YCH partnership -- 62 units of senior/disabled housing)



First Quarter Highlights

YCH Celebrates
International Women's Day



Hermanos Macehual Event
at El Rio Villas



Storm Event Damage and
Threats to Property -
Successful Recovery!



Second Quarter Highlights

Groundbreaking at
10 North Cottonwood



New Youth Leadership Program
at Yolano/Donnelly



Coins for Carts at
El Rio Villas



Migrant Centers Open



Girl Scout Gold Award Project



Third Quarter Highlights

National Night Out Events



OPEN

Computer Learning Centers with
New Reading Corners at
Crosswood, El Rio Villas, Las
Casitas and Yolano/Donnelly



Backpacks for Kids 140 Delivered



Eclipse Viewing!



Fourth Quarter Highlights

Fire Safety Poster Contest



CHiPs for Kids Toy Drive and Distribution 398 Toys Distributed



Financial Coaching Services Offered



Looking Forward to 2018

The often unsung rest of our day-to-day business!

- **IGT House** - partnership with County Probation and Public Defender. Coming online in 2018.
- **Davis New Pathways** - Continuing partnership with Sutter Health, City of Davis and Davis Community Meals.
- **Inter-governmental Agreement for Housing/CD Services** - renewed for Davis and continuing for the County of Yolo and City of Winters.
- Working through details on reuse plan, asset transfer and rehabilitation for **Pacifico**.
- **ADA Improvements** to Davis and Madison Migrant Centers going out to bid and construction.
- Working with Davis Collaborative to bring **Paul's Place** into being - planning, approvals, fundraising and construction.
- Continue efforts for funding for new **Center** to focus on training, education, community meeting space at Yolano Village and Donnelly Circle.
- Completing construction on **10. N. Cottonwood** and beginning lease up. 80 new units!!
- Development of **6 home buyer opportunities for low income farmworkers** in Esparto
- Looking at opportunities for permanent supportive housing joint project in **West Sacramento**

YCH - Building Community



Yolo County Housing
Yolo County, California

To: Co. Counsel ✓
Yolo County Housing ✓

CONSENT CALENDAR

Excerpt of Minute Order No. 18-02 Item No. 7, of the Yolo County Housing meeting of January 24, 2018.

MOTION: Arnold. SECOND: Thomson. AYES: Arnold, Johannessen, Neu, Thomson, Vanderford. ABSENT: Barajas, Wienecke-Friedman.

7.

Review and Approve Minutes of the Meeting of December 6, 2017

Approved the Minutes of the Meeting of December 6, 2017 on Consent.

Yolo County Housing Yolo County, California

December 6, 2017

MINUTES

The Yolo County Housing met on the 6th day of December, 2017, in regular session in its Chambers in the Erwin W. Meier Administration Building, 625 Court Street, Woodland, California at 4:00 p.m.

Present: Will Arnold; Angel Barajas; Mark Johannessen; Pierre Neu; Karen Vanderford; Jennifer Wienecke-Friedman

Absent: Helen Thomson

Staff Present: Lisa Baker, CEO
Hope Welton, Agency Counsel
Janis Holt, General Managing Director
Julie Dachtler, Clerk

CALL TO ORDER

1. Pledge of Allegiance.
2. Consider approval of the agenda.

Minute Order No. 17-48: Approved agenda as submitted noting that Closed Session would follow the Consent Agenda.

MOTION: Arnold. SECOND: Barajas. AYES: Arnold, Barajas, Johannessen, Vanderford. ABSENT: Neu, Thomson, Wienecke-Friedman.

3. Public Comment: Opportunity for members of the public to address the Housing Authority on subjects not otherwise on the agenda relating to Housing Authority business. The Board reserves the right to impose a reasonable limit on time afforded to any topic or to any individual speaker.

There was no public comment.

PRESENTATIONS

4. Presentation of staff and interns: Intern Ana Lam; Temporary HS II Joan Robinson

CEO Lisa Baker presented intern Ana Lam and General Director Janis Holt presented Temporary HS II Joan Robinson

5. Presentation to Mary Hammes - Fair Housing and Reasonable Accommodation Certification

General Director Janis Holt presented the Fair Housing and Reasonable Accommodation Certification to Mary Hammes.

6. Presentation to Mary Rice - Housing Quality Standards Certification

Management Analyst Colleen Brock presented Housing Quality Standards Certification to Mary Rice.

7. Recognition of Family Self Sufficiency Graduates Carrie Beatty and Christine Hermsmeyer (not in attendance)

The Commissioners recognized Family Self Sufficiency Graduates Carrie Beatty and Christine Hermsmeyer, although they were not in attendance.

CONSENT AGENDA

Minute Order No. 17-49: Approved Consent Agenda Items 8-11.

MOTION: Barajas. SECOND: Neu. AYES: Arnold, Barajas, Johannessen, Neu, Vanderford. ABSENT: Thomson, Wienecke-Friedman.

8. Review and Approve Minutes of the Meeting of October 25, 2017

Approved the minutes of the meeting of October 25, 2017 on Consent.

9. Review and Approve Destruction of Records in Accordance with the YCH Records and Retention Policy (Holt)

Approved recommended action on Consent.

10. Review and Approve Contract Award to West Coast Arborists for Tree Trimming and Removal Services (Holt, Ichtertz, Dogias)

Approved **Agreement No. 17-07** on Consent.

11. Receive and File Correspondence from the Yolo County Children's Alliance for A Tale of Two Cities fundraiser (Baker)

Approved recommended action on Consent.

REGULAR AGENDA

12. Set Date for January Meeting (Baker)

The next meeting date was confirmed for Wednesday, January 24, 2018, at 4:00 pm.

13. Receive Verbal Report from CEO Baker Regarding IGT House

CEO Lisa Baker reported they closed on the IGT House this week and will be returning to the Board in the near future to finalize everything.

14. Receive comments from CEO Baker

CEO Lisa Baker provided updates on the following items: the water well at El Rio Villas; water heater and heater issues at Pacifico in Davis; Crossroads Apartments hot water heater igniter went out; solar panels installation on Lemen Avenue; non-HUD lighting and water efficiencies begin installed in the YCH Administration Building; Prop 47 funding components for rapid rehousing; Davis and Madison Migrant Housing pieces and lastly, new Board members will be appointed December 12, 2017 on the Dixon Housing Authority and with that, they will be able to move forward with contracting with them.

15. Receive comments from Commissioners

There were no comments from Commissioners.

CLOSED SESSION

16. Conference with Legal Counsel - Anticipated Litigation
Pursuant to Government Code Section 54956.9(d) (2)
Significant exposure to litigation: 1 case

17. Conference with Real Property Negotiator
Pursuant to Government Code Section 54956.8
Property: 1752 Drew Circle, Davis, CA
Agency Negotiator: Lisa Baker
Negotiating Parties: TBD
X Price X Terms

18. Conference with Real Property Negotiator
Pursuant to Government Code Section 54956.8
Property: 1811 - 1815 Merkeley Avenue, West Sacramento, CA
X Price X Terms

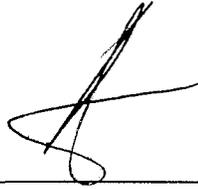
19. Public Employment, Employee Evaluation
Pursuant to Government Code Section 54954.5
Position Title: CEO

ADJOURNMENT

Next meeting is January 24, 2018.



Julie Dachtler, Clerk
Yolo County Housing



Mark Johannessen, Chair
Yolo County Housing

Yolo County Housing
Yolo County, California

To: Co. Counsel ✓
Yolo County Housing ✓

CONSENT CALENDAR

Excerpt of Minute Order No. 18-02 Item No. 8, of the Yolo County Housing meeting of January 24, 2018.

MOTION: Arnold. SECOND: Thomson. AYES: Arnold, Johannessen, Neu, Thomson, Vanderford. ABSENT: Barajas, Wienecke-Friedman.

8.

Review and Approve Updated YCH Organizational Chart to Include Unfilled Positions (Holt and Baker)

Approved recommended action on Consent.



Yolo County Housing

147 W. Main Street
WOODLAND, CA 95695

Woodland: (530) 662-5428
Sacramento: (916) 444-8982
TTY: (800) 545-1833, ext. 626

DATE: January 24, 2018
TO: YCH Housing Commission
FROM: Lisa A. Baker, CEO
PREPARED BY: Janis Holt, General Director

SUBJECT: Review and Approve Updated Organizational Chart to Include Unfilled Position of Finance Specialist

RECOMMENDED ACTION:

That the Housing Commission review and approve the updated YCH organizational chart.

BACKGROUND / DISCUSSION

On June 28, 2017, the Housing Commission adopted the 2017-2018 budget for Yolo County Housing and adopted the revised YCH organizational chart. During the first six months of the fiscal year, the role of accounts receivable in the Finance Department has expanded with the addition of upcoming utility billing and collections related to the installation of the solar farms at the four large public housing campuses in the near future.

Since 2009, the Finance Specialist I/II has been an approved position description but one of the positions has been unfunded until this fiscal year budget. As staff moves forward with expanded initiatives; divisions and departments require the flexibility to fill vacant positions as funding becomes available.

FISCAL IMPACT

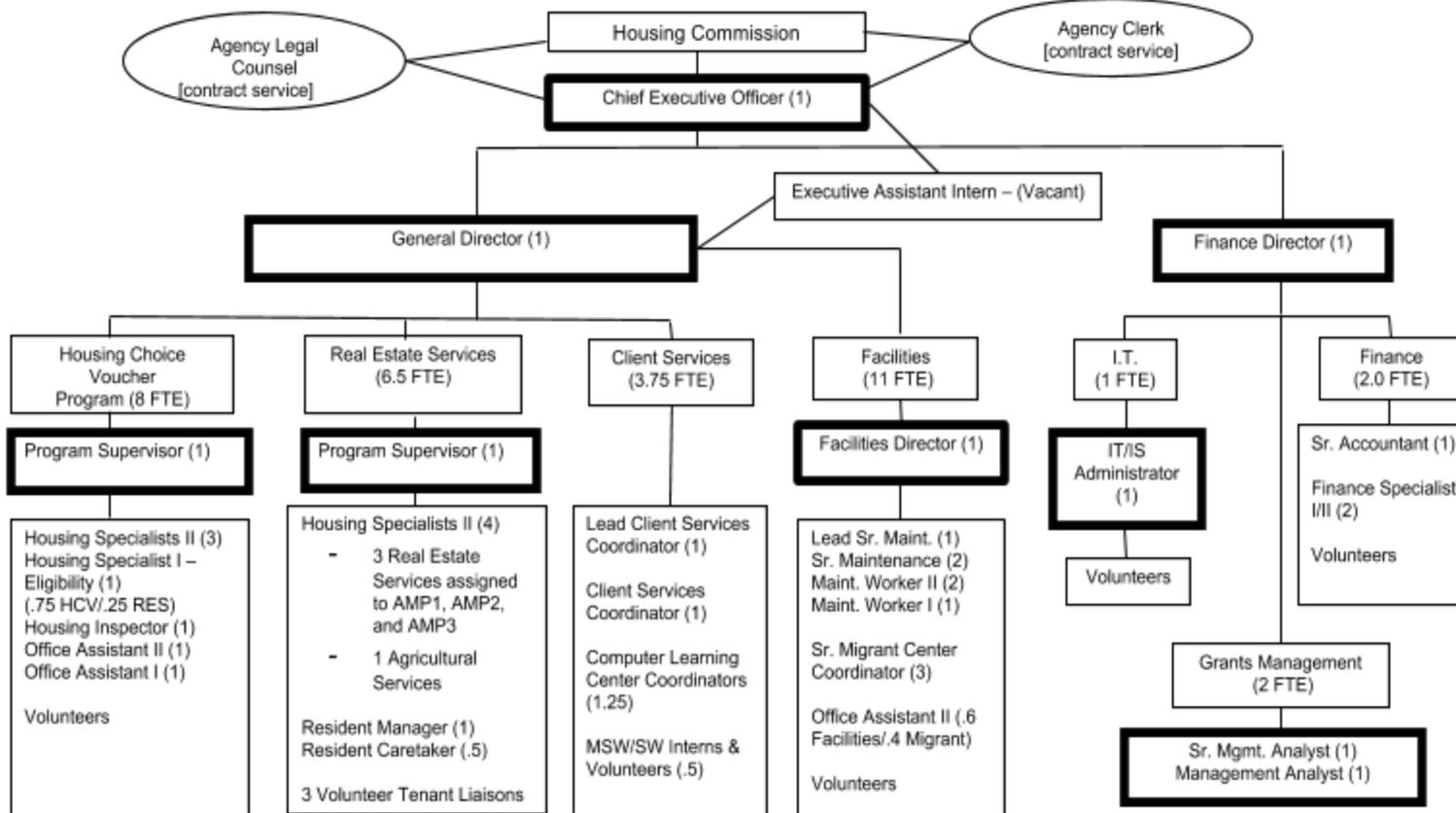
None. Funding for any unfilled positions will be accounted for in the annual budget and mid-year revisions.

CONCLUSION

Staff recommends that the Housing Commission approve the revised organizational chart.

Attachment: YCH Organizational Chart Updated January 2018

Proposed YCH Organizational Chart – January 2018



Departments – 2: Paid Staff = 37.25 FTE (44 Staff)

Housing Services = 17.75FTE (21 staff)

Facilities = 11FTE

Finance = 5FTE

Department Directors = 2FTE

Executive = 1 Chief Executive Officer, Contract Legal Counsel & Agency Clerk

Total vacant unfunded existing positions: 1 Maintenance Worker I, 3 Migrant Center Coordinators, 1 Executive Assistant Intern, and 1 Finance Specialist I/II

Yolo County Housing
Yolo County, California

To: Co. Counsel ✓
Yolo County Housing ✓

CONSENT CALENDAR

Excerpt of Minute Order No. 18-02 Item No. 9, of the Yolo County Housing meeting of January 24, 2018.

MOTION: Arnold. SECOND: Thomson. AYES: Arnold, Johannessen, Neu, Thomson, Vanderford. ABSENT: Barajas, Wienecke-Friedman.

9. Receive and File the Financial Report for the Quarter ended September 30, 2017 (Gillette)

Approved recommended action on Consent.



Yolo County Housing

Lisa A. Baker, Chief Executive Officer

147 W. Main Street
WOODLAND, CA 95695

Woodland: (530) 662-5428
Sacramento: (916) 444-8982
TTY: (800) 545-1833, ext. 626

DATE: January 24, 2018

TO: YCH Housing Commission
FROM: Lisa A. Baker, Chief Executive Officer
PREPARED BY: Jim Gillette, Finance Director

SUBJECT: Receive and File the Financial Report for the Quarter Ended September 30, 2017

RECOMMENDED ACTION:

1. *Receive and file the financial report for quarter ending September 30, 2017.*

BACKGROUND/DISCUSSION:

This is the first quarter report for the 2017-2018 fiscal year. As a general rule, total revenues and expenses are in line with projections for the quarter with a few minor differences that appear to be due to timing or coding, such as professional services instead of salaries to cover maternity leave. These changes in coding and timing will be evaluated for the remainder of the year and addressed in the mid-year budget update, which is based on year to date activity through December 2017 (the first six months).

Following table shows a snapshot of the first quarter results compared to the annual budget followed by a brief analysis on a program by program basis:

Table 1 - Q1 Results and Approved Budget							
		Yolo Housing					
		Q1 YTD Results			Approved Annual Budget		
Program	Fund #	Operating Revenue	Operating Expenses	Operating Revenue in Excess of Expenses	Operating Revenue	Operating Expenses	Operating Revenue in Excess of Expenses
AMP 1 – Woodland	101	319,832	337,749	(17,917)	1,186,851	1,170,638	16,214
AMP 2 – Winters	102	290,290	318,842	(28,552)	1,129,399	1,112,313	17,086
AMP 3 - West Sac	103	223,901	271,285	(47,384)	979,223	969,156	10,067
Admin Building	147	40,880	34,241	6,638	166,329	165,407	922
HCV Operations	200	280,420	290,639	(10,219)	1,198,532	1,178,880	19,652
Getting to Zero Vouchers *	251	-	6,718	(6,718)	165,680	165,680	-
COCC	310	516,969	531,482	(14,512)	2,196,972	2,136,855	60,116
Helen Thomson Homes	320	-	8,832	(8,832)	30,750	29,566	1,184
New Hope CDC (Corp)	400	9	8,708	(8,700)	10,465	44,025	(33,560)
Cottonwood Meadows	401	95,365	71,529	23,836	338,126	332,195	5,930
Davis Migrant Center *	501	151,338	165,717	(14,379)	477,781	477,781	-
Madison Migrant Center *	502	209,203	222,418	(13,214)	631,945	631,945	-
Rehman (Dixon) MC *	503	132,736	134,449	(1,713)	433,338	433,338	-
Davis Solar Homes	600	10,116	12,784	(2,669)	47,463	47,170	293
Pacifico *	700	44,941	77,617	(32,676)	183,649	183,649	-
ROSS Grant *	991	21,326	21,326	-	87,765	87,765	-
Total		2,337,325	2,514,335	(177,011)	9,264,267	9,166,363	97,904
HCV Vouchers		2,952,188	2,866,202	85,986	11,560,464	11,548,800	11,664

* Cost Reimbursement Program

Low Income Public Housing (AMPs):

- Rental revenue for each AMP is within 2% of projections and total revenues appear either in line with expectations.
- Expense totals appear slightly ahead of the annual budget primarily due to timing differences for seasonal maintenance work, some utility costs, and insurance premiums paid. These expenses are expected to even out over the remainder of the year or adjusted as needed during the mid-year budget process.

Administration Building

- Revenue for the administration building is consistent with the budget with draws from the capital fund for debt service payments based on the CFFP were done in October and December.
- Maintenance charges for carpet and deep cleaning of the office are anticipated the third quarter, which will put overall expense right in line with annual projections.

Housing Choice Voucher Program

- **Operations**
 - Administrative fund revenue is based on a HUD formula using the number of vouchers outstanding. As rents have continued to rise without a similar increase to the funding per voucher, the number of families served has continued to decline. The currently admin fund revenue is trending about 2% lower than anticipated and staff continues to look for ways to increase the number of families served under the current conditions.
 - Administrative expenses in total are essentially on plan for the year with a few timing differences noted.
- **Housing Assistance Payments (HAP)**
 - HAP funding and costs are currently consistent with the projected annual cost.
- **Getting to Zero Vouchers**
 - This is a reimbursement program that got a later start than anticipated resulting in almost no activity during the first quarter, which will likely result in lower total volume for the program during this initial year.

Central Office Cost Center (General Fund)

- Revenue and expenses are fairly consistent with projections, noting some timing differences and adjustments that may be required with the mid-year budget analysis.
- Grant management income has all been billed to the municipalities at the end of the quarter and therefore not reflected in the totals. Staff anticipates that the costs for these programs will be reimbursed as billed later in the year.

ADMH/Helen Thomson Homes

- This is a reimbursement program for managing the real estate assets for the County mental health department, which is billed on an annual basis.
- The additional \$1,184 of revenue noted in the budget is for contingency.
- Overall project costs appear consistent with budget projections for the year.

New Hope Community Development Corporation (NHCDC)

- Revenue
 - Deferred developer fees (Eleanor Roosevelt Circle, Rochdale Grange, Crosswood, and 20 North Cottonwood) are recognized for accounting purposes as earned at various development stages and paid out over time with excess cash based on the contract. Revenue for deferred developer fees previously earned, but not yet paid was recognized as revenue in the financial statements

during FY2014-15. Future collections of such deferred revenue will be reduced the receivable on the balance sheet and only adjustments to the timing of these receipts will be reflected as adjustments to income at the end of each fiscal year.

- Expense
 - Any expenses incurred by NHCDC will be shown as a reduction of fund balance (net of any revenue recognized in the period). Therefore, we anticipate that NHCDC will operate at a small accounting loss on an annual basis, but closer to break even from a cashflow perspective as the payments received are expected to offset costs incurred during the year.

Cottonwood Meadows Senior Apartments

- Revenue
 - Operational Revenue from Cottonwood Meadows is slightly ahead of annual projections.
- Expense
 - Overall operating expenses are in line with projections with some noted timing differences.

Migrant Programs

- This is a cost reimbursement program so revenue is based on total approved monthly costs.
- Overall operating expenses are at or below projections for all three centers and any savings (up to 10% of the contract) from the budget will be converted into operating reserves for future use (with permission of OMS).
- In addition to the operating contract noted above, separate agreements for various rehabilitation projects at Davis and Madison are in process. These amounts are shown in a separate Rehab Grant section of the budget. Since these contracts are for reimbursement of capital expenses incurred for assets owned by HCD and funded by various grants and reserves, the impact of this work on the financial statements will be primarily to the balance sheet.

Davis Solar Housing

- Due to turnover in one of the units, revenue is slightly lower than projected for the budget, which will be partially offset by higher rents from the new tenant.
- Operating costs remain fairly consistent with the budget, noting some timing issues related to first quarter expenses.
- Additional rental rate increases and/or other sources of revenue will be required in order to provide funding for pending capital improvements that will be needed in the near future.

Pacifico Housing

- YCH is currently managing the Pacifico property under a cost reimbursement management agreement with the City of Davis. YCH receives a \$3,500 monthly administrative fee to pay for a part time resident manager and oversight costs.
- Rent revenue is consistent with projections, but collection losses of \$15,000 are expected as a number of tenants have gotten behind on rents and other charges.
- Operating expenses are currently higher than anticipated primarily due to over \$30,000 in vandalism incurred in the first quarter. Staff is focused on addressing these and other operational issues with the property, which will be quantified for the mid-year update.

ROSS Grant

- The ROSS Grant is a federal reimbursement program for providing services to public housing residents that can help to make them more self sufficient.
- Operating expenses are consistent with projections for the year.

FISCAL IMPACT:

The agency's financial report for the quarter shows all programs/cost centers are essentially operating as expected.

Conclusion:

Staff recommends the Board receive and file the September 2017 Financial Reports.

Attachments:

Attachment: FY2017-2018 Q1 Financial Report Detail

Yolo Housing

Budget Analysis Detail FY2017-18 Q1

Account	Line Description	Jul-17	Aug-17	Sep-17	YTD through Sep-17	Approved Budget	Remaining Budget	% Remaining
AMP1 (Woodland)								
101.3110.00.000.00	Dwelling Rent - AMP1	56,644	55,669	58,989	171,302	665,000	493,698	74.2%
101.3200.00.000.00	HUD Operating Subsidy	65,646	39,832	39,832	145,309	480,000	334,692	69.7%
101.3210.00.000.00	CF Trans In - Operating Funds (1406)	-	-	-	-	-	-	0.0%
101.3220.00.000.00	CF Trans In - Mgmt Impr (1408)	-	-	-	-	4,000	4,000	100.0%
101.3230.00.000.00	CF Trans In - Soft Costs	-	-	-	-	3,000	3,000	100.0%
101.3610.00.000.00	Interest Income	38	65	273	376	750	374	49.8%
101.3620.00.000.00	Gain/Loss Sale of Fixed Assets	-	-	-	-	-	-	0.0%
101.3690.00.000.00	Other Income	-	20	2,003	2,023	5,000	2,978	59.6%
101.3690.00.000.01	Other Income - 44-01 Yolano	60	351	120	531	2,000	1,469	73.5%
101.3690.00.000.05	Other Income - 44-05 Ridgecut	(328)	20	60	(248)	50	298	596.0%
101.3690.00.000.06	Other Income - 44-06 Yolito	-	40	40	80	350	270	77.1%
101.3690.00.000.07	Other Income- 44-07 Donnelly	120	180	160	460	2,000	1,540	77.0%
101.3690.30.000.00	Other Government Revenue	-	-	-	-	-	-	0.0%
101.9111.04.000.00	Transfer In -Cap Fund Mgmt Fee for COCC	-	-	-	-	24,701	24,701	100.0%
	Total Operating Revenue	122,180	96,176	101,476	319,832	1,186,851	867,019	73.1%
101.4110.00.000.00	Administrative Salaries	6,801	11,596	7,387	25,785	95,199	69,415	72.9%
101.4125.01.000.00	Admin. P/R Taxes- Social Security/Medica	441	791	514	1,746	7,787	6,041	77.6%
101.4125.02.000.00	Admin. P/R Taxes--SUI	6	26	39	71	754	683	90.5%
101.4125.04.000.00	Admin. Retirement	382	694	442	1,519	6,331	4,813	76.0%
101.4125.05.000.00	Admin. Workers Comp	-	-	347	347	546	199	36.5%
101.4125.06.000.00	Admin. Comp. Abs.	-	-	-	-	-	-	0.0%
101.4130.00.000.00	Legal Fees	340	-	-	340	4,000	3,660	91.5%
101.4140.00.000.00	Training	271	234	796	1,302	4,300	2,998	69.7%
101.4150.00.000.00	Travel	141	13	385	539	2,900	2,361	81.4%
101.4170.00.000.00	Accounting Services	-	-	-	-	-	-	0.0%
101.4170.04.000.00	Contract Services Plan Updates	3,609	-	-	3,609	5,100	1,491	29.2%
101.4170.05.000.00	Contract Service	-	-	-	-	-	-	0.0%
101.4170.10.000.00	Professional Services	2,792	32	30	2,853	2,500	(353)	-14.1%
101.4171.00.000.00	Auditing	-	-	-	-	16,000	16,000	100.0%
101.4180.00.000.00	147 Rent	3,237	3,237	3,237	9,711	38,844	29,133	75.0%
101.4190.00.000.00	Postage	253	61	57	371	1,000	629	62.9%
101.4190.01.000.00	Office Supplies	192	23	96	311	1,400	1,089	77.8%
101.4190.02.000.00	Printing & Copier Usage Charges	407	462	138	1,007	2,300	1,293	56.2%
101.4190.03.000.00	Telephone	3,109	1,675	1,730	6,514	14,400	7,886	54.8%
101.4190.04.000.00	Fair Housing Services	-	-	417	417	1,750	1,333	76.2%
101.4190.05.000.00	Dues and Subscriptions	-	-	-	-	600	600	100.0%
101.4190.07.000.00	Computer Support & License Fees	1,649	2	2	1,653	11,000	9,347	85.0%
101.4190.11.000.00	Office Equipment	-	-	-	-	-	-	0.0%
101.4190.12.000.00	Office Machines/Leases	277	50	277	603	1,200	597	49.8%
101.4190.13.000.00	Administrative Other	-	-	-	-	425	425	100.0%
101.4190.14.000.00	Criminal Background Checks	54	21	28	102	900	798	88.6%
101.4190.15.000.00	Personnel Cost (Temps)	-	-	-	-	-	-	0.0%
101.4190.18.000.00	Taxes, Fees and Assessments	300	(300)	-	-	550	550	100.0%
101.4190.20.000.00	Advertising	73	-	-	73	500	427	85.5%
101.4190.23.000.00	Computer Equipment	160	-	23	184	3,500	3,316	94.8%
101.4196.00.000.00	Management Fees-COCC	-	-	-	-	-	-	0.0%
101.4210.00.000.01	Tenant Service Salaries	39	488	736	1,262	8,268	7,006	84.7%
101.4215.01.000.00	Tenant Svc. P/R Taxes- Social Security/Me	3	34	54	90	707	617	87.2%
101.4215.02.000.00	Tenant Svc. P/R Taxes--SUI	-	-	20	20	238	218	91.6%
101.4215.03.000.00	Tenant Svc. P/R Taxes - FUTA	-	-	-	-	-	-	0.0%
101.4215.04.000.00	Tenant Svc. Retirement	3	34	28	64	126	61	48.8%
101.4215.05.000.00	Tenant Svc. Workers Comp	-	-	170	170	50	(120)	-241.7%
101.4215.06.000.00	Tenant Svc. Comp. Abs.	-	-	-	-	-	-	0.0%
101.4220.00.000.00	Tenant Services Materials	37	920	41	998	4,000	3,002	75.0%
101.4221.00.000.00	Tenant Liaison	150	300	150	600	2,400	1,800	75.0%
101.4310.00.000.00	Water - AMP1	16,595	15,764	18,332	50,691	143,008	92,317	64.6%
101.4320.00.000.00	Electricity - AMP1	3,938	3,072	2,215	9,225	34,177	24,952	73.0%
101.4330.00.000.00	Gas - AMP1	-	5	5	11	98	88	89.1%
101.4390.00.000.00	Sewerage - AMP1	5,295	5,293	5,292	15,880	63,530	47,650	75.0%
101.4400.01.000.00	AMP Management Fee	10,254	10,254	11,226	31,735	124,310	92,575	74.5%
101.4400.02.000.00	AMP Bookkeeping Fee	1,133	1,133	1,140	3,405	13,750	10,345	75.2%
101.4400.03.000.00	AMP Asset Management Fee	1,520	1,520	1,520	4,560	18,500	13,940	75.4%
101.4400.04.000.00	Cap Fund Mgmt Fee (1410)	-	-	-	-	24,701	24,701	100.0%
101.4401.00.000.00	IT Services	924	2,834	1,271	5,029	23,400	18,371	78.5%
101.4420.01.000.00	Electrical Supplies	41	392	1,031	1,464	6,000	4,536	75.6%
101.4420.02.000.00	Plumbing Supplies	1,048	485	181	1,714	8,000	6,286	78.6%

Yolo Housing

Budget Analysis Detail FY2017-18 Q1

Account	Line Description	Jul-17	Aug-17	Sep-17	YTD through Sep-17	Approved Budget	Remaining Budget	% Remaining
101.4420.03.000.00	Painting Supplies	85	101	-	186	1,000	814	81.4%
101.4420.04.000.00	Chemical Supplies	-	-	-	-	750	750	100.0%
101.4420.05.000.00	Lumber and Hardware	2,226	1,608	662	4,496	12,500	8,004	64.0%
101.4420.08.000.00	Dwelling Equipment/Supplies	595	-	1,785	2,380	2,500	120	4.8%
101.4420.09.000.00	Maintenance Equip/Supplies	-	-	-	-	500	500	100.0%
101.4421.08.000.00	Stoves/Parts	-	-	-	-	-	-	0.0%
101.4422.08.000.00	Refrigerators/Parts	-	-	-	-	-	-	0.0%
101.4423.08.000.00	Fire Protection/Testing/Monitor	-	-	-	-	2,800	2,800	100.0%
101.4430.00.000.00	Grounds Maintenance Projects	-	489	-	489	250	(239)	-95.7%
101.4430.01.000.00	Electrical Repair/Contract	-	349	-	349	1,500	1,151	76.8%
101.4430.02.000.00	Plumbing Repair/Contract	-	1,651	1,953	3,604	7,500	3,897	52.0%
101.4430.03.000.00	Painting/Decorating/Contract	1,525	-	50	1,575	6,000	4,425	73.8%
101.4430.04.000.00	Garbage Removal	5,422	-	5,422	10,843	35,000	24,157	69.0%
101.4430.05.000.00	Chemical Treatment/Contract	2,320	380	545	3,245	11,000	7,755	70.5%
101.4430.07.000.00	Minor Equipment Repairs	224	-	-	224	1,500	1,276	85.1%
101.4430.08.000.00	Major Equipment Repairs	-	-	-	-	3,000	3,000	100.0%
101.4430.10.000.00	Uniform and Mat Service	-	-	-	-	-	-	0.0%
101.4430.11.000.00	Building Repairs	14	5,634	-	5,648	4,500	(1,148)	-25.5%
101.4430.12.000.00	Janitorial Services	-	-	-	-	-	-	0.0%
101.4431.00.000.00	Landscaping Maintenance Contract	35	2,784	2,784	5,604	36,000	30,396	84.4%
101.4431.05.000.00	Trash/Yolo County Landfill	617	-	347	964	2,750	1,786	64.9%
101.4434.00.000.00	Tree Trimming	1,650	2,650	-	4,300	10,000	5,700	57.0%
101.4435.00.000.00	Resident Watering Contracts	-	-	-	-	-	-	0.0%
101.4436.00.000.00	Maintenance Charges from Others	16,750	31,258	17,958	65,965	179,920	113,955	63.3%
101.4480.00.000.00	Protective Services	534	-	270	804	1,500	696	46.4%
101.4510.00.000.00	Flood Insurance	7,540	-	-	7,540	8,782	1,242	14.1%
101.4510.01.000.00	General Liability Insurance	5,222	-	-	5,222	5,607	385	6.9%
101.4510.03.000.00	Property Insurance	19,909	-	-	19,909	21,272	1,363	6.4%
101.4520.00.000.00	PILOT	180	-	-	180	43,000	42,820	99.6%
101.4540.00.000.00	Administrative Benefits	1,651	1,983	2,012	5,647	26,145	20,499	78.4%
101.4540.01.000.00	Retired Benefits	809	809	809	2,428	8,500	6,072	71.4%
101.4540.04.000.00	OPEB Expense	-	-	-	-	30,000	30,000	100.0%
101.4540.20.000.00	Tenant Service Benefits	42	64	71	176	311	135	43.3%
101.4570.00.000.00	Collection Losses	-	-	-	-	5,000	5,000	100.0%
101.4600.01.000.00	OES Support Agreement	-	-	-	-	2,500	2,500	100.0%
101.6010.00.000.00	Prior period adjusting	-	-	-	-	-	-	0.0%
	Total Operating Expenses	132,821	110,904	94,024	337,749	1,170,638	832,889	71.1%
	Net Operating Income/(Loss)	(10,642)	(14,728)	7,453	(17,917)	16,214	34,131	
101.9110.00.000.00	Transfers In - Hard Costs	-	-	-	-	-	-	0.0%
101.9200.00.000.00	Equity transfer In/Out	-	-	-	-	-	-	0.0%
	Net Increase/(Decrease) In Fund Balance	(10,642)	(14,728)	7,453	(17,917)	16,214	34,131	

Yolo Housing

Budget Analysis Detail FY2017-18 Q1

Account	Line Description	Jul-17	Aug-17	Sep-17	YTD through Sep-17	Approved Budget	Remaining Budget	% Remaining
AMP2 (Winters)								
102.3110.00.000.0C	Dwelling Rent - AMP2	52,511	53,809	55,293	161,613	660,506	498,893	75.5%
102.3200.00.000.0C	HUD Operating Subsidy	56,340	34,186	34,186	124,711	408,539	283,828	69.5%
102.3210.00.000.0C	CF Trans In - Op Funds (1406)	-	-	-	-	10,000	10,000	100.0%
102.3220.00.000.0C	CF Trans In - Mgmt Impr (1408)	-	-	-	-	4,625	4,625	100.0%
102.3230.00.000.0C	CF Trans In - Soft Costs	-	-	-	-	2,787	2,787	100.0%
102.3610.00.000.0C	Interest Income	92	120	272	483	1,003	520	51.8%
102.3620.00.000.0C	Gain/Loss Sale of Fixed Assets	-	-	-	-	-	-	0.0%
102.3690.00.000.0C	Other Income	30	20	1,485	1,535	6,060	4,525	74.7%
102.3690.00.000.02	Other Income - 44-02 Villa #1	904	76	-	980	2,591	1,611	62.2%
102.3690.00.000.04	Other Income - 44-04 Montecito	-	16	41	57	1,187	1,130	95.2%
102.3690.00.000.08	Other Income- 44-08 Villa #2	-	49	314	363	2,096	1,732	82.7%
102.3690.00.000.18	Other Income- 44-18 Villa #3	-	376	132	508	4,702	4,194	89.2%
102.3690.00.000.25	Other Income- 44-25 Villa #4	-	41	-	41	603	562	93.2%
102.3690.30.000.0C	Other Government Revenue	-	-	-	-	-	-	0.0%
102.9111.04.000.0C	Transfer In - Cap Fund Mgmt Fee for COC	-	-	-	-	24,701	24,701	100.0%
Total Operating Revenue		109,877	88,692	91,722	290,290	1,129,399	839,109	74.3%
102.4110.00.000.0C	Administrative Salaries	6,336	10,374	6,545	23,255	94,374	71,119	75.4%
102.4125.01.000.0C	Admin. P/R Taxes- Social Security/Medica	438	713	447	1,598	7,717	6,119	79.3%
102.4125.02.000.0C	Admin. P/R Taxes- -SUI	4	14	21	40	710	670	94.4%
102.4125.04.000.0C	Admin. Retirement	384	671	443	1,498	7,158	5,660	79.1%
102.4125.05.000.0C	Admin. Wokers Comp	-	-	282	282	542	260	47.9%
102.4125.06.000.0C	Admin. Comp. Abs.	-	-	-	-	-	-	0.0%
102.4130.00.000.0C	Legal Fees	3,320	-	825	4,145	4,500	355	7.9%
102.4140.00.000.0C	Training	271	641	796	1,708	3,500	1,792	51.2%
102.4150.00.000.0C	Travel	435	18	539	993	1,600	607	37.9%
102.4170.00.000.0C	Accounting Services	-	-	-	-	-	-	0.0%
102.4170.04.000.0C	Contract Services Plan Updates	3,609	-	-	3,609	5,100	1,491	29.2%
102.4170.05.000.0C	Contract Service	-	-	-	-	-	-	0.0%
102.4170.10.000.0C	Professional Services	2,649	32	30	2,710	2,500	(210)	-8.4%
102.4171.00.000.0C	Auditing	-	-	-	-	16,000	16,000	100.0%
102.4180.00.000.0C	147 Rent	337	337	337	1,010	4,042	3,031	75.0%
102.4190.00.000.0C	Postage	188	30	555	773	1,200	427	35.6%
102.4190.01.000.0C	Office Supplies	253	-	227	480	1,800	1,320	73.3%
102.4190.02.000.0C	Printing & Copier Usage Charges	69	68	200	337	1,500	1,163	77.5%
102.4190.03.000.0C	Telephone	3,403	2,114	651	6,168	7,500	1,332	17.8%
102.4190.04.000.0C	Fair Housing Services	-	-	417	417	1,750	1,333	76.2%
102.4190.05.000.0C	Dues and Subscriptions	55	-	-	55	500	445	89.0%
102.4190.07.000.0C	Computer Support & License Fees	1,649	-	-	1,649	11,000	9,351	85.0%
102.4190.11.000.0C	Office Equipment	-	-	-	-	-	-	0.0%
102.4190.12.000.0C	Office Machines/Leases	246	50	246	542	1,200	658	54.9%
102.4190.13.000.0C	Administrative Other	-	-	-	-	-	-	0.0%
102.4190.14.000.0C	Criminal Background Checks	62	111	-	173	1,000	827	82.7%
102.4190.15.000.0C	Personnel Cost (Temps)	-	-	-	-	-	-	0.0%
102.4190.20.000.0C	Advertising	73	-	-	73	750	677	90.3%
102.4190.23.000.0C	Computer Equipment	160	1,101	23	1,285	1,200	(85)	-7.1%
102.4196.00.000.0C	Management Fees-COCC	-	-	-	-	-	-	0.0%
102.4210.00.000.01	Tenant Service Salaries	-	17	512	529	8,268	7,739	93.6%
102.4215.01.000.0C	Tenant Svc. P/R Taxes- Social Security/Me	-	1	37	39	707	668	94.5%
102.4215.02.000.0C	Tenant Svc. P/R Taxes - - SUI	-	-	14	14	238	224	94.2%
102.4215.03.000.0C	Tenant Svc. P/R Taxes - FUTA	-	-	-	-	-	-	0.0%
102.4215.04.000.0C	Tenant Svc. Retirement	-	1	19	20	546	526	96.3%
102.4215.05.000.0C	Tenant Svc. Workers Comp	-	-	165	165	50	(116)	-232.8%
102.4215.06.000.0C	Tenant Svc. Comp. Abs.	-	-	-	-	-	-	0.0%
102.4220.00.000.0C	Tenant Services Materials	-	-	-	-	700	700	100.0%
102.4221.00.000.0C	Tenant Liaison	150	150	150	450	1,800	1,350	75.0%
102.4310.00.000.0C	Water - AMP2	4,107	6,700	2,663	13,471	57,770	44,299	76.7%
102.4320.00.000.0C	Electricity - AMP2	4,299	4,091	697	9,087	37,869	28,782	76.0%
102.4330.00.000.0C	Gas - AMP2	39	58	24	121	612	491	80.2%
102.4390.00.000.0C	Sewerage - AMP2	454	454	1,574	2,481	14,647	12,167	83.1%
102.4390.15.000.0C	City of Winters Sewer Svc. and Main. MOI	12,974	12,974	12,974	38,921	162,708	123,787	76.1%
102.4400.01.000.0C	AMP Management Fee	9,168	9,236	10,201	28,604	114,890	86,285	75.1%
102.4400.02.000.0C	AMP Bookkeeping Fee	1,963	1,020	1,035	4,018	12,750	8,732	68.5%
102.4400.03.000.0C	AMP Asset Management Fee	1,400	1,400	1,400	4,200	17,000	12,800	75.3%
102.4400.04.000.0C	Cap Fund Mgmt Fee (1410)	-	-	-	-	24,701	24,701	100.0%
102.4401.00.000.0C	IT Services	1,609	2,491	1,208	5,308	23,400	18,092	77.3%
102.4420.01.000.0C	Electrical Supplies	-	592	1,286	1,878	6,000	4,122	68.7%

Yolo Housing

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Account	Line Description	Jul-17	Aug-17	Sep-17	YTD through Sep-17	Approved Budget	Remaining Budget	% Remaining
102.4420.02.000.00	Plumbing Supplies	1,144	2,232	1,447	4,823	9,000	4,177	46.4%
102.4420.03.000.00	Painting Supplies	27	259	94	381	1,500	1,119	74.6%
102.4420.04.000.00	Chemical Supplies	-	172	56	228	1,000	772	77.2%
102.4420.05.000.00	Lumber and Hardware	977	1,298	2,069	4,345	13,000	8,655	66.6%
102.4420.08.000.00	Dwelling Equipment/Supplies	1,190	4,318	2,635	8,143	5,000	(3,143)	-62.9%
102.4420.09.000.00	Maintenance Equip/Supplies	-	-	-	-	750	750	100.0%
102.4421.08.000.00	Stoves/Parts	-	-	-	-	-	-	0.0%
102.4422.08.000.00	Refrigerators/Parts	-	-	-	-	-	-	0.0%
102.4423.08.000.00	Fire Protection/Testing/Monitor	204	-	-	204	3,500	3,296	94.2%
102.4430.00.000.00	Grounds Maintenance Projects	-	-	-	-	1,250	1,250	100.0%
102.4430.01.000.00	Electrical Repair/Contract	205	661	-	866	1,300	434	33.4%
102.4430.02.000.00	Plumbing Repair/Contract	-	2,534	-	2,534	10,000	7,466	74.7%
102.4430.03.000.00	Painting/Decorating/Contract	-	4,635	-	4,635	7,500	2,865	38.2%
102.4430.04.000.00	Garbage Removal	3,236	2,309	3,236	8,781	34,000	25,219	74.2%
102.4430.05.000.00	Chemical Treatment/Contract	2,240	-	-	2,240	11,000	8,760	79.6%
102.4430.07.000.00	Minor Equipment Repairs	-	-	-	-	100	100	100.0%
102.4430.08.000.00	Major Equipment Repairs	-	-	-	-	100	100	100.0%
102.4430.10.000.00	Uniform and Mat Service	75	37	75	187	750	563	75.1%
102.4430.11.000.00	Building Repairs	413	-	-	413	1,500	1,087	72.5%
102.4430.12.000.00	Janitorial Service	-	-	-	-	-	-	0.0%
102.4431.00.000.00	Landscaping Maintenance Contract	35	2,507	2,507	5,050	37,000	31,950	86.4%
102.4431.05.000.00	Trash/Yolo County Landfill	835	-	299	1,134	3,000	1,866	62.2%
102.4434.00.000.00	Tree Trimming	-	-	-	-	5,000	5,000	100.0%
102.4436.00.000.00	Maintenance Charges from Others	20,353	34,060	25,189	79,601	185,224	105,623	57.0%
102.4480.00.000.00	Protective Services	-	-	-	-	800	800	100.0%
102.4510.01.000.00	General Liability Insurance	4,656	-	-	4,656	4,203	(452)	-10.8%
102.4510.03.000.00	Property Insurance	18,531	-	-	18,531	18,093	(438)	-2.4%
102.4520.00.000.00	PILOT	302	-	-	302	41,000	40,698	99.3%
102.4540.00.000.00	Administrative Benefits	508	1,999	2,095	4,601	16,134	11,533	71.5%
102.4540.01.000.00	Retired Benefits	1,665	1,665	1,665	4,995	21,000	16,005	76.2%
102.4540.04.000.00	OPEB Expense	-	-	-	-	10,000	10,000	100.0%
102.4540.20.000.00	Tenant Services Benefits	3	14	71	88	311	223	71.6%
102.4570.00.000.00	Collection Losses	-	-	-	-	5,000	5,000	100.0%
102.4600.01.000.00	OES Support Agreement	-	-	-	-	2,500	2,500	100.0%
102.6010.00.000.00	Prior period adjusting	-	-	-	-	-	-	0.0%
	Total Operating Expenses	116,701	114,157	87,983	318,842	1,112,313	793,471	71.3%
	Net Operating Income/(Loss)	(6,825)	(25,466)	3,739	(28,552)	17,086	45,638	
102.9110.00.000.00	Transfers In - Hard Costs	124,651	-	-	124,651	350,000	225,349	64.4%
102.9200.00.000.00	Equity transfer In/Out	-	-	-	-	-	-	0.0%
	Net Increase/(Decrease) In Fund Balance	117,826	(25,466)	3,739	96,099	367,086	270,987	

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Account	Line Description	Jul-17	Aug-17	Sep-17	YTD through Sep-17	Approved Budget	Remaining Budget	% Remaining
AMP3 (West Sacramento)								
103.3110.00.000.00	Dwelling Rent - AMP3	42,259	42,542	42,717	127,518	483,189	355,671	73.6%
103.3200.00.000.00	HUD Operating Subsidy	42,294	25,664	25,664	93,621	309,096	215,475	69.7%
103.3210.00.000.00	CF Trans In - Op Funds (1406)	-	-	-	-	138,209	138,209	100.0%
103.3220.00.000.00	CF Trans In - Mgmt Impr (1408)	-	-	-	-	4,640	4,640	100.0%
103.3230.00.000.00	CF Trans In - Soft Costs	-	-	-	-	2,787	2,787	100.0%
103.3610.00.000.00	Interest Income	72	74	115	261	726	465	64.0%
103.3620.00.000.00	Gain/Loss Sale of Fixed Assets	-	-	-	-	-	-	0.0%
103.3690.00.000.00	Other Income	531	-	436	968	2,955	1,987	67.3%
103.3690.00.000.15	Other Income- 44-15 RSM #1	77	97	301	474	4,237	3,763	88.8%
103.3690.00.000.17	Other Income- 44-17 RSM #2	74	60	440	574	6,000	5,426	90.4%
103.3690.00.280.00	Other Income- 44-28 Las Casitas	29	245	211	485	2,683	2,198	81.9%
103.3690.30.000.00	Other Government Revenue	-	-	-	-	-	-	0.0%
103.9111.04.000.00	Transfer In - Cap Fund Mgmt Fee for COC	-	-	-	-	24,701	24,701	100.0%
Total Operating Revenue		85,335	68,681	69,884	223,901	979,223	755,322	77.1%
103.4110.00.000.00	Administrative Salaries	5,987	11,095	6,932	24,014	96,411	72,398	75.1%
103.4125.01.000.00	Admin. P/R Taxes- Social Security/Medica	392	752	474	1,618	7,891	6,273	79.5%
103.4125.02.000.00	Admin. P/R Taxes--SUI	4	14	21	40	688	648	94.2%
103.4125.04.000.00	Admin. Retirement	404	766	476	1,647	7,367	5,720	77.6%
103.4125.05.000.00	Admin. Workers Comp	-	-	279	279	554	275	49.6%
103.4125.06.000.00	Admin. Comp. Abs.	-	-	-	-	-	-	0.0%
103.4130.00.000.00	Legal Fees	-	-	-	-	2,750	2,750	100.0%
103.4140.00.000.00	Training	271	234	463	969	4,000	3,031	75.8%
103.4150.00.000.00	Travel	276	93	384	752	3,000	2,248	74.9%
103.4170.00.000.00	Accounting Services	-	-	-	-	-	-	0.0%
103.4170.04.000.00	Contract Services Plan Updates	3,609	-	-	3,609	5,100	1,491	29.2%
103.4170.05.000.00	Contract Services	-	-	-	-	-	-	0.0%
103.4170.10.000.00	Professional Services	2,637	32	59	2,728	2,500	(228)	-9.1%
103.4171.00.000.00	Auditing	-	-	-	-	16,000	16,000	100.0%
103.4180.00.000.00	147 Rent	337	337	337	1,010	4,042	3,031	75.0%
103.4190.00.000.00	Postage	116	30	555	702	1,000	298	29.8%
103.4190.01.000.00	Office Supplies	307	(6)	343	644	1,500	856	57.0%
103.4190.02.000.00	Printing & Copier Usage Charges	65	78	52	195	900	705	78.4%
103.4190.03.000.00	Telephone	763	857	2,253	3,873	9,000	5,127	57.0%
103.4190.04.000.00	Fair Housing Services	-	-	417	417	1,750	1,333	76.2%
103.4190.05.000.00	Dues and Subscriptions	-	-	-	-	750	750	100.0%
103.4190.07.000.00	Computer Support & License Fees	1,600	-	-	1,600	11,000	9,400	85.5%
103.4190.11.000.00	Office Equipment	-	-	-	-	-	-	0.0%
103.4190.12.000.00	Office Machines/Leases	331	50	331	712	6,000	5,288	88.1%
103.4190.13.000.00	Administrative Other	-	-	-	-	50	50	100.0%
103.4190.14.000.00	Criminal Background Checks	111	70	83	264	700	436	62.3%
103.4190.15.000.00	Personnel Cost (Temps)	-	-	-	-	-	-	0.0%
103.4190.18.000.00	Taxes, Fees, and Assessments	-	-	-	-	7,000	7,000	100.0%
103.4190.20.000.00	Advertising	73	-	-	73	500	427	85.5%
103.4190.23.000.00	Computer Equipment	160	830	55	1,045	1,200	155	12.9%
103.4210.00.000.01	Tenant Service Salaries	189	298	694	1,181	7,792	6,611	84.8%
103.4215.01.000.00	Tenant Svc. P/R Taxes - Social Security/Mt	3	10	40	53	666	613	92.0%
103.4215.02.000.00	Tenant Svc. P/R Taxes--SUI	-	-	16	16	234	218	93.3%
103.4215.03.000.00	Tenant Svc. P/R Taxes - FUTA	-	-	-	-	-	-	0.0%
103.4215.04.000.00	Tenant Svc. Retirement	2	9	19	31	514	484	94.0%
103.4215.05.000.00	Tenant Svc. Workers Comp	-	-	165	165	47	(118)	-253.2%
103.4215.06.000.00	Tenant Svc. Comp. Abs.	-	-	-	-	-	-	0.0%
103.4220.00.000.00	Tenant Services Materials	-	(343)	-	(343)	100	443	442.8%
103.4221.00.000.00	Tenant Liaison	100	100	100	300	2,400	2,100	87.5%
103.4310.00.000.00	Water - AMP3	2,594	4,936	4,842	12,373	32,760	20,388	62.2%
103.4320.00.000.00	Electricity - AMP3	2,438	2,940	6,322	11,700	38,908	27,208	69.9%
103.4330.00.000.00	Gas - AMP3	337	296	354	987	7,798	6,811	87.3%
103.4390.00.000.00	Sewerage - AMP3	4,119	4,305	4,305	12,729	51,920	39,191	75.5%
103.4400.01.000.00	AMP Management Fee	9,439	9,236	10,125	28,801	112,471	83,670	74.4%
103.4400.02.000.00	AMP Bookkeeping Fee	1,043	1,035	1,028	3,105	12,500	9,395	75.2%
103.4400.03.000.00	AMP Asset Management Fee	1,390	1,390	1,390	4,170	17,000	12,830	75.5%
103.4400.04.000.00	Cap Fund Mgmt Fee (1410)	-	-	-	-	24,701	24,701	100.0%
103.4401.00.000.00	IT Services	734	2,928	1,268	4,931	23,400	18,469	78.9%
103.4420.01.000.00	Electrical Supplies	442	413	801	1,657	5,000	3,343	66.9%
103.4420.02.000.00	Plumbing Supplies	2,712	983	542	4,237	5,000	763	15.3%
103.4420.03.000.00	Painting Supplies	-	275	-	275	1,000	725	72.5%
103.4420.04.000.00	Chemical Supplies	96	-	-	96	1,000	904	90.4%

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Account	Line Description	Jul-17	Aug-17	Sep-17	YTD through Sep-17	Approved Budget	Remaining Budget	% Remaining
103.4420.05.000.00	Lumber and Hardware	1,239	1,831	864	3,935	10,000	6,065	60.7%
103.4420.08.000.00	Dwelling Equipment/Supplies	9,462	-	2,499	11,961	20,000	8,039	40.2%
103.4420.09.000.00	Maintenance Equip/Supplies	-	-	-	-	1,000	1,000	100.0%
103.4421.08.000.00	Stoves/Parts	-	-	-	-	-	-	0.0%
103.4422.08.000.00	Refrigerators/Parts	-	-	-	-	-	-	0.0%
103.4423.08.000.00	Fire Protection/Testing/Monitor	672	356	745	1,773	7,000	5,227	74.7%
103.4430.00.000.00	Grounds Maintenance Projects	465	-	-	465	4,000	3,535	88.4%
103.4430.01.000.00	Electrical Repair/Contract	-	-	-	-	1,500	1,500	100.0%
103.4430.02.000.00	Plumbing Repair/Contract	3,212	-	-	3,212	1,200	(2,012)	-167.7%
103.4430.03.000.00	Painting/Decorating/Contract	-	-	764	764	10,000	9,236	92.4%
103.4430.04.000.00	Garbage Removal	3,248	3,771	3,872	10,891	37,500	26,609	71.0%
103.4430.05.000.00	Chemical Treatment/Contract	2,525	219	217	2,961	12,000	9,039	75.3%
103.4430.07.000.00	Minor Equipment Repairs	-	-	-	-	500	500	100.0%
103.4430.08.000.00	Major Equip Repair / Maint	90	-	-	90	1,000	910	91.0%
103.4430.10.000.00	Uniform and Mat Service	82	82	82	245	750	505	67.3%
103.4430.11.000.00	Building Repairs	-	437	-	437	4,000	3,563	89.1%
103.4430.12.000.00	Janitorial Service	-	-	-	-	-	-	0.0%
103.4431.00.000.00	Landscape Maintenance Contract	-	1,969	1,969	3,939	28,500	24,561	86.2%
103.4431.05.000.00	Trash/Yolo County Landfill	-	-	73	73	300	227	75.6%
103.4434.00.000.00	Tree Trimming	800	5,650	1,350	7,800	3,000	(4,800)	-160.0%
103.4435.00.000.00	Resident Watering Contracts	-	-	-	-	-	-	0.0%
103.4436.00.000.00	Maintenance Charges from Others	13,758	17,895	8,855	40,508	136,552	96,045	70.3%
103.4480.00.000.00	Protective Services	-	-	-	-	1,200	1,200	100.0%
103.4510.00.000.00	Flood Insurance	14,605	-	8,181	22,786	49,194	26,407	53.7%
103.4510.01.000.00	General Liability Insurance	4,370	-	-	4,370	4,484	114	2.5%
103.4510.03.000.00	Property Insurance	14,000	-	-	14,000	15,636	1,636	10.5%
103.4520.00.000.00	PILOT	(85)	-	-	(85)	35,000	35,085	100.2%
103.4540.00.000.00	Admin Benefits	1,872	2,000	2,103	5,975	27,044	21,069	77.9%
103.4540.01.000.00	Retired Benefits	809	809	809	2,428	7,200	4,772	66.3%
103.4540.04.000.00	OPEB Expense	-	-	-	-	10,000	10,000	100.0%
103.4540.20.000.00	Tenant Service Benefits	21	14	71	106	233	127	54.6%
103.4570.00.000.00	Collection Losses	-	-	-	-	1,000	1,000	100.0%
103.4600.01.000.00	OES Support Agreement	-	-	-	-	2,500	2,500	100.0%
103.6010.00.000.00	Prior period adjusting	-	-	-	-	-	-	0.0%
	Total Operating Expenses	114,227	79,077	77,981	271,285	969,156	697,872	72.0%
	Net Operating Income/(Loss)	(28,892)	(10,396)	(8,097)	(47,384)	10,067	57,450	
103.9110.00.000.00	Transfers In - Hard Costs	-	-	-	-	-	-	0.0%
103.9200.00.000.00	Equity transfer In/Out	-	-	-	-	-	-	0.0%
	Net Increase/(Decrease) In Fund Balance	(28,892)	(10,396)	(8,097)	(47,384)	10,067	57,450	

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Account	Line Description	Jul-17	Aug-17	Sep-17	YTD through Sep-17	Approved Budget	Remaining Budget	% Remaining
Administrative Building								
147.3200.00.000.00	Rent Income Commercial	2,900	2,900	2,900	8,700	35,331	26,631	75.4%
147.3230.00.000.00	CF Trans In - Debt Svc (interest)	-	-	-	-	2,280	2,280	100.0%
147.3400.00.000.00	Space Rental Income	10,727	10,727	10,727	32,180	128,718	96,539	75.0%
147.3620.00.000.00	Gain/Loss sale of Fixed Assets	-	-	-	-	-	-	0.0%
147.3690.00.000.00	Other Income	-	-	-	-	-	-	0.0%
147.3700.00.000.00	CFFP - Debt Svc Payments (interest portio	-	-	-	-	-	-	0.0%
	Total Operating Revenue	13,627	13,627	13,627	40,880	166,329	125,449	75.4%
147.4130.00.000.00	Legal Fees	-	-	-	-	-	-	0.0%
147.4171.00.000.00	Audit Fees (CF cost certs for CFFP)	-	-	-	-	-	-	0.0%
147.4190.18.000.00	Taxes, Fees & Assessments	2,512	-	-	2,512	3,000	488	16.3%
147.4190.23.000.00	Computer/AV/Office Equipment	-	81	-	81	32,000	31,919	99.7%
147.4310.00.000.00	Water-West Main	265	524	442	1,232	3,360	2,128	63.3%
147.4320.00.000.00	Electricity- West Main	4,218	4,191	4,197	12,605	27,394	14,789	54.0%
147.4330.00.000.00	Gas- West Main	23	20	21	64	2,051	1,987	96.9%
147.4390.00.000.00	Sewerage- West Main	83	78	87	248	915	667	72.9%
147.4401.00.000.00	IT Services	-	438	625	1,063	9,750	8,688	89.1%
147.4420.00.000.00	Maintenance Supplies	413	471	394	1,277	6,000	4,723	78.7%
147.4421.00.000.00	Building Maintenance	338	522	-	860	4,000	3,140	78.5%
147.4430.00.000.00	Mat Service	209	139	139	488	2,000	1,512	75.6%
147.4430.04.000.00	Trash Pick-Up	-	-	116	116	1,500	1,384	92.3%
147.4431.00.000.00	Landscape Maintenance	-	279	279	558	3,500	2,942	84.0%
147.4436.00.000.00	Maintenance Charges from Others	770	1,680	1,365	3,815	40,352	36,537	90.5%
147.4480.00.000.00	Protective Services	777	777	777	2,332	12,000	9,668	80.6%
147.4510.01.000.00	General Liability Insurance	259	-	-	259	-	(259)	0.0%
147.4510.03.000.00	Property Insurance	2,029	-	-	2,029	2,280	251	11.0%
147.4550.00.000.00	Bank Fees	-	-	-	-	-	-	0.0%
147.4550.01.000.00	Bank Fees for Loans	295	-	-	295	-	(295)	0.0%
147.4580.01.000.00	Interest Exp-Loan #1 \$2,240,000 Loan	1,162	1,651	1,593	4,406	15,305	10,899	71.2%
147.4800.00.000.00	Depreciation Expense	-	-	-	-	-	-	0.0%
147.6010.00.000.00	Prior Period Adjustments	-	-	-	-	-	-	0.0%
	Total Operating Expenses	13,353	10,852	10,037	34,241	165,407	131,166	79.3%
	Net Operating Income/(Loss)	274	2,775	3,590	6,638	922	(5,717)	
147.9110.00.000.00	CF Trans In - Debt Svc (principal pmt)	-	-	-	-	167,892	167,892	100.0%
	Net Increase/(Decrease) In Fund Balance	274	2,775	3,590	6,638	168,814	162,175	

Yolo Housing

Budget Analysis Detail FY2017-18 Q1

Account	Line Description	Jul-17	Aug-17	Sep-17	YTD through Sep-17	Approved Budget	Remaining Budget	% Remaining
HCV Administration								
200.3025.00.000.00	Admin Fees Earned from HUD	91,834	91,836	91,836	275,506	1,187,532	912,026	76.8%
200.3610.01.000.00	Interest Income-Admin Reserve	113	110	95	318	1,500	1,182	78.8%
200.3620.00.000.00	Gain/Loss Sale of Fixed Assets	-	-	-	-	-	-	0.0%
200.3690.00.000.00	Fraud Income (50%)	-	267	74	341	2,000	1,659	83.0%
200.3690.01.000.00	Port In Admin Fees	1,740	1,740	762	4,242	7,500	3,258	43.4%
200.3690.02.000.00	Other Income	-	-	-	-	-	-	0.0%
200.3690.03.000.00	Vehicle Lease Revenue	-	-	13	13	-	(13)	0.0%
	Total Operating Revenue	93,687	93,953	92,780	280,420	1,198,532	918,112	76.6%
200.4110.00.000.00	Administrative Salaries	28,709	43,122	29,063	100,894	389,033	288,139	74.1%
200.4110.10.000.00	FSS Coordinator Salaries	-	-	-	-	23,817	23,817	100.0%
200.4115.01.000.00	FSS P/R Taxes - Social Security/Medicare	-	-	-	-	2,036	2,036	100.0%
200.4115.02.000.00	FSS P/R Taxes - SUI	-	-	-	-	221	221	100.0%
200.4115.04.000.00	FSS Retirement	-	-	-	-	1,572	1,572	100.0%
200.4115.05.000.00	FSS Workers Comp	-	-	-	-	143	143	100.0%
200.4125.01.000.00	Admin. P/R Taxes- Social Security/Medica	1,910	2,971	2,028	6,909	33,262	26,353	79.2%
200.4125.02.000.00	Admin. P/R Taxes--SUI	65	165	173	403	3,149	2,746	87.2%
200.4125.04.000.00	Admin. Retirement	1,990	2,955	1,983	6,928	31,784	24,856	78.2%
200.4125.05.000.00	Admin. Workers Comp	-	-	1,070	1,070	2,334	1,264	54.2%
200.4125.06.000.00	Admin. Comp. Abs.	-	-	-	-	-	-	0.0%
200.4130.00.000.00	Legal Fees	-	-	-	-	-	-	0.0%
200.4140.00.000.00	Training	-	778	-	778	7,500	6,722	89.6%
200.4150.00.000.00	Travel	969	406	-	1,376	6,500	5,124	78.8%
200.4170.04.000.00	Contract Service Plan Updates	-	-	-	-	3,500	3,500	100.0%
200.4170.10.000.00	Professional Services	448	154	2,818	3,420	7,500	4,080	54.4%
200.4171.00.000.00	Auditing	-	-	-	-	15,000	15,000	100.0%
200.4180.00.000.00	147 Rent	2,803	2,803	2,803	8,410	33,640	25,230	75.0%
200.4190.00.000.00	Office Supplies	461	407	83	951	3,500	2,549	72.8%
200.4190.01.000.00	Postage	1,609	628	490	2,727	13,000	10,273	79.0%
200.4190.02.000.00	Printing & Copier Usage Charges	1,202	1,992	1,101	4,295	25,000	20,705	82.8%
200.4190.03.000.00	Telephone	1,382	751	603	2,735	7,000	4,265	60.9%
200.4190.04.000.00	Other Misc. Costs	-	-	-	-	200	200	100.0%
200.4190.05.000.00	Membership Dues and Subscriptions	-	-	-	-	2,500	2,500	100.0%
200.4190.06.000.00	Fair Housing Services	-	-	1,250	1,250	5,000	3,750	75.0%
200.4190.07.000.00	Computer Support & License Fees	1,921	-	-	1,921	26,000	24,079	92.6%
200.4190.12.000.00	Office Machines/Leases	147	601	147	895	1,200	305	25.4%
200.4190.14.000.00	Criminal Background Checks	175	196	167	538	4,000	3,462	86.5%
200.4190.16.000.00	Meeting Supplies/Expense	44	-	-	44	100	56	56.0%
200.4190.17.000.00	Office Equipment	-	-	-	-	500	500	100.0%
200.4190.20.000.00	Advertising	448	-	-	448	3,000	2,552	85.1%
200.4190.23.000.00	Computer Equipment	160	-	108	268	1,500	1,232	82.1%
200.4230.10.000.00	Contract Services	7,404	6,715	3,438	17,557	18,000	443	2.5%
200.4400.06.000.00	HCV Management Fee	17,328	17,100	17,256	51,684	210,960	159,276	75.5%
200.4400.07.000.00	HCV Bookkeeping Fee	10,830	10,688	10,785	32,303	131,850	99,548	75.5%
200.4401.00.000.00	IT Services	1,856	3,988	3,081	8,925	9,750	825	8.5%
200.4420.00.000.00	Maintenance Supplies	-	-	-	-	-	-	0.0%
200.4420.07.000.00	Gas / Oil	179	29	63	271	750	479	63.8%
200.4430.00.000.00	Maintenance Contracts	-	-	-	-	-	-	0.0%
200.4430.01.000.00	Vehicle Repair & Maintenance	18	-	145	163	6,150	5,987	97.4%
200.4430.10.000.00	Uniforms	-	-	-	-	275	275	100.0%
200.4436.00.000.00	Maintenance Charges from Others	-	-	-	-	343	343	100.0%
200.4510.00.000.00	Insurance	349	-	-	349	-	(349)	0.0%
200.4510.01.000.00	General Liability Insurance	5,300	-	-	5,300	7,770	2,470	31.8%
200.4510.02.000.00	Auto Insurance	704	291	388	1,383	880	(503)	-57.2%
200.4540.00.000.00	Admin Benefits	7,673	7,190	7,045	21,907	97,273	75,366	77.5%
200.4540.01.000.00	Retired Benefits	1,487	1,487	1,487	4,460	20,000	15,540	77.7%
200.4540.02.000.00	FSS Coordinator Benefits	1	2	-	3	3,888	3,885	99.9%
200.4540.04.000.00	OPEB Expense	-	-	-	-	15,000	15,000	100.0%
200.4600.01.000.00	OES Support Agreement	-	-	-	-	2,500	2,500	100.0%
200.5615.10.000.00	Other Interest/Penalties	-	73	-	73	-	(73)	0.0%
200.6010.00.000.00	Prior period adjusting	-	-	-	-	-	-	0.0%
	Total Operating Expenses	97,574	105,492	87,573	290,639	1,178,880	888,241	75.3%
	Net Increase/(Decrease) In Fund Balance	(3,887)	(11,538)	5,207	(10,219)	19,652	29,871	

Yolo Housing

Budget Analysis Detail FY2017-18 Q1

Account	Line Description	Jul-17	Aug-17	Sep-17	YTD through Sep-17	Approved Budget	Remaining Budget	% Remaining
HCV Housing Assistance Payments (HAP)								
200.8020.00.000.00	HAP Contributions Received from HUD	983,949	983,949	983,949	2,951,847	11,557,049	8,605,202	74.5%
200.8020.02.000.00	HAP Fraud Income (50%)	-	267	74	341	3,415	3,074	90.0%
	Total Operating Revenue	983,949	984,216	984,023	2,952,188	11,560,464	8,608,276	74.5%
200.8101.00.000.00	HAP Payments	-	-	-	-	-	-	0.0%
200.8101.01.000.00	HAP Payments for Incoming Ports	7,222	3,057	2,755	13,034	35,000	21,966	62.8%
200.8101.02.000.00	HAP Payments for Homeownership	1,375	1,375	1,374	4,124	15,000	10,876	72.5%
200.8101.03.000.00	HAP Payments for Enhanced Vouchers	50,749	50,610	50,125	151,484	615,000	463,516	75.4%
200.8101.04.000.00	HAP Payments for Tenant Protection	23,992	23,741	20,048	67,781	280,000	212,219	75.8%
200.8101.06.000.00	HAP Payments for VASH-HCV	1,577	1,577	1,997	5,151	15,000	9,849	65.7%
200.8101.07.000.00	HAP Payments for VASH-PBV	2,524	2,377	2,376	7,277	48,000	40,723	84.8%
200.8101.08.000.00	HAP Payments for PBV	14,965	15,716	15,918	46,599	133,000	86,401	65.0%
200.8101.11.000.00	HAP Payments for HCV	856,589	847,235	850,012	2,553,836	10,350,000	7,796,164	75.3%
200.8102.00.000.00	HAP FSS Escrow Payments	(540)	2,613	5,067	7,140	5,000	(2,140)	-42.8%
200.8103.00.000.00	HAP Payments for Outgoing Ports	-	-	-	-	-	-	0.0%
200.8103.02.000.00	Outgoing Ports Admin Fee for Homeowne	-	-	-	-	-	-	0.0%
200.8103.03.000.00	Outgoing Ports Admin Fee for Enhanced V	-	-	-	-	-	-	0.0%
200.8103.04.000.00	Outgoing Ports Admin Fee for Tenant Pro	-	-	-	-	300	300	100.0%
200.8103.06.000.00	Outgoing Ports Admin Fee for VASH-HCV	-	-	-	-	-	-	0.0%
200.8103.07.000.00	Outgoing Ports Admin Fee for VASH-PBV	-	-	-	-	-	-	0.0%
200.8103.08.000.00	Outgoing Ports Admin Fee for PBV	-	-	-	-	-	-	0.0%
200.8103.11.000.00	Outgoing Ports Admin Fee for HCV	738	688	627	2,053	5,500	3,447	62.7%
200.8104.00.000.00	HAP Utility Payments	(55)	(27)	-	(82)	-	82	0.0%
200.8104.02.000.00	HAP Utility Payments for Homeownersho	-	-	-	-	-	-	0.0%
200.8104.03.000.00	HAP Utility Payments for Enhanced Vouch	380	354	341	1,075	5,000	3,925	78.5%
200.8104.04.000.00	HAP Utility Payments for Tenant Protectic	97	102	5	204	1,200	996	83.0%
200.8104.06.000.00	HAP Utility Payments for VASH-HCV	70	70	70	210	700	490	70.0%
200.8104.07.000.00	HAP Utility Payments for VASH-PBV	(16)	-	-	(16)	100	116	116.0%
200.8104.08.000.00	HAP Utility Payments for PBV	-	-	-	-	-	-	0.0%
200.8104.11.000.00	HAP Utility Payments for HCV	2,093	2,145	2,094	6,332	40,000	33,668	84.2%
	Total Operating Expenses	961,759	951,634	952,810	2,866,202	11,548,800	8,682,598	75.2%
	Net Increase/(Decrease) In Fund Balance	22,190	32,582	31,213	85,986	11,664	(74,322)	

Yolo Housing

Budget Analysis Detail FY2017-18 Q1

Account	Line Description	Jul-17	Aug-17	Sep-17	YTD through Sep-17	Approved Budget	Remaining Budget	% Remaining
Getting to Zero (GTZ)								
251.3025.00.000.00	G20 Grant Income	-	-	-	-	165,680	165,680	100.0%
251.3610.01.000.00	Interest Income	-	-	-	-	-	-	0.0%
251.3690.00.000.00	Fraud Income	-	-	-	-	-	-	0.0%
251.3690.02.000.00	Other Income	-	-	-	-	-	-	0.0%
	Total Operating Revenue	-	-	-	-	165,680	165,680	100.0%
251.4110.00.000.00	Administrative Salaries	-	699	684	1,383	6,720	5,337	79.4%
251.4110.10.000.00	Sup Svc - Salaries	359	2,198	2,177	4,733	56,200	51,467	91.6%
251.4115.01.000.00	Sup Svc - P/R Taxes - Soc Security/Medica	-	-	-	-	-	-	0.0%
251.4115.02.000.00	Sup Svc - P/R Taxes - SUI	-	-	-	-	-	-	0.0%
251.4115.04.000.00	Sup Svc - Retirement	-	-	-	-	-	-	0.0%
251.4115.05.000.00	Sup Svc - Workers Comp	-	-	-	-	-	-	0.0%
251.4125.01.000.00	Admin. P/R Taxes- Social Security/Medica	-	23	22	45	-	(45)	0.0%
251.4125.02.000.00	Admin. P/R Taxes- -SUI	-	-	-	-	-	-	0.0%
251.4125.04.000.00	Admin. Retirement	-	23	22	45	-	(45)	0.0%
251.4125.05.000.00	Admin. Workers Comp	-	-	8	8	-	(8)	0.0%
251.4125.06.000.00	Admin. Comp. Abs.	-	-	-	-	-	-	0.0%
251.4130.00.000.00	Legal Fees	-	-	-	-	-	-	0.0%
251.4140.00.000.00	Training	-	-	-	-	-	-	0.0%
251.4150.00.000.00	Travel	-	56	13	69	1,800	1,731	96.2%
251.4170.00.000.00	Accounting Fees	-	-	-	-	-	-	0.0%
251.4170.10.000.00	Professional Services	-	-	-	-	-	-	0.0%
251.4171.00.000.00	Auditing	-	-	-	-	-	-	0.0%
251.4172.00.000.00	Public Relations Expense	-	-	-	-	-	-	0.0%
251.4180.00.000.00	147 Rent	-	-	-	-	-	-	0.0%
251.4190.00.000.00	Office Supplies	-	-	59	59	200	141	70.5%
251.4190.01.000.00	Postage	-	-	-	-	-	-	0.0%
251.4190.02.000.00	Printing & Copier Usage Charges	-	-	-	-	200	200	100.0%
251.4190.03.000.00	Telephone	-	-	-	-	900	900	100.0%
251.4190.04.000.00	Other Misc. Costs	-	-	-	-	-	-	0.0%
251.4190.05.000.00	Membership Dues and Subscriptions	-	-	-	-	-	-	0.0%
251.4190.06.000.00	Fair Housing Services	-	-	-	-	-	-	0.0%
251.4190.07.000.00	Computer Support & License Fees	-	-	-	-	720	720	100.0%
251.4190.08.000.00	Personnel Studies / Costs	-	-	-	-	-	-	0.0%
251.4190.09.000.00	Admin Fees Port-Outs	-	-	-	-	-	-	0.0%
251.4190.10.000.00	Computer Software Chgs. Vouchers	-	-	-	-	-	-	0.0%
251.4190.11.000.00	Inspections	-	-	-	-	-	-	0.0%
251.4190.12.000.00	Office Machines/Leases	-	-	-	-	-	-	0.0%
251.4190.14.000.00	Criminal Background Checks	-	-	-	-	-	-	0.0%
251.4190.16.000.00	Meeting Supplies/Expense	-	-	-	-	-	-	0.0%
251.4190.17.000.00	Office Equipment	-	-	-	-	-	-	0.0%
251.4190.20.000.00	Advertising	-	-	-	-	-	-	0.0%
251.4190.23.000.00	Computer Equipment	-	-	-	-	-	-	0.0%
251.4230.10.000.00	Contract Services	-	-	-	-	-	-	0.0%
251.4401.00.000.00	IT Services	-	-	-	-	-	-	0.0%
251.4430.10.000.00	Uniforms	-	-	-	-	-	-	0.0%
251.4436.00.000.00	Maintenance Charges from Others	-	-	-	-	-	-	0.0%
251.4480.00.000.00	Protective Services	-	-	-	-	-	-	0.0%
251.4510.00.000.00	Insurance	-	-	-	-	-	-	0.0%
251.4510.01.000.00	General Liability Insurance	-	-	-	-	-	-	0.0%
251.4540.00.000.00	Admin Benefits	-	-	39	39	-	(39)	0.0%
251.4540.01.000.00	Retired Benefits	-	-	-	-	-	-	0.0%
251.4540.04.000.00	OPEB Expense	-	-	-	-	-	-	0.0%
251.4540.07.000.00	Conf. Employees Benefits	-	-	-	-	-	-	0.0%
251.4550.00.000.00	Bank Fees & Charges	-	-	-	-	-	-	0.0%
251.4590.00.000.00	General Expense	-	-	-	-	-	-	0.0%
251.4600.01.000.00	OES Support Agreement	-	-	-	-	-	-	0.0%
251.4610.00.000.00	Extraordinary Maintenance/Tenant Dama	-	-	-	-	7,500	7,500	100.0%
251.4620.00.000.00	Move-in Assistance Cost	-	-	-	-	30,000	30,000	100.0%
251.4715.00.000.00	GTZ Voucher Pmts to Landlords	-	-	336	336	61,440	61,104	99.5%
251.4715.01.000.00	GTZ Utility Payments to Tenants	-	-	-	-	-	-	0.0%
251.5615.10.000.00	Other Interest/Penalties	-	-	-	-	-	-	0.0%
251.6010.00.000.00	Prior period adjusting	-	-	-	-	-	-	0.0%
	Total Operating Expenses	359	3,000	3,359	6,718	165,680	158,962	95.9%
	Net Increase/(Decrease) In Fund Balance	(359)	(3,000)	(3,359)	(6,718)	-	6,718	

Yolo Housing

Budget Analysis Detail FY2017-18 Q1

Account	Line Description	Jul-17	Aug-17	Sep-17	YTD through Sep-17	Approved Budget	Remaining Budget	% Remaining
COCC (General Fund)								
310.3111.00.414.00	Land Lease Income - 180 W Beamer	-	1	-	1	-	(1)	0.0%
310.3220.00.000.00	CF Trans In - Mgmt Impr (1408)	-	-	-	-	9,000	9,000	100.0%
310.3400.01.000.00	AMP Management Fees	28,862	28,726	31,552	89,140	351,671	262,531	74.7%
310.3400.02.000.00	AMP Bookkeeping Fees	3,188	3,188	3,203	9,578	39,000	29,423	75.4%
310.3400.03.000.00	AMP Asset Management Fees	4,310	4,310	4,310	12,930	52,500	39,570	75.4%
310.3400.06.000.00	HCV Program Management Fees	17,328	17,100	17,256	51,684	210,960	159,276	75.5%
310.3400.07.000.00	HCV Program Bookkeeping Fees	10,830	10,688	10,785	32,303	131,850	99,548	75.5%
310.3400.10.000.00	Capital Fund 1410 Admin Costs/Mgmt Fee	-	-	-	-	74,104	74,104	100.0%
310.3400.11.000.00	Davis RD-880 Mgmt Fund	-	-	-	-	50,000	50,000	100.0%
310.3410.00.311.00	Asset Management Fee - Eleanor	-	-	-	-	-	-	0.0%
310.3410.00.320.00	Asset Management Fee - ADMH	675	675	675	2,025	8,100	6,075	75.0%
310.3410.00.400.00	Asset Management Fee - NHCDC	-	-	-	-	-	-	0.0%
310.3410.00.402.00	Asset Management Fee - Cottonwood	1,610	1,610	1,610	4,830	19,320	14,490	75.0%
310.3410.00.501.00	Davis MC Management Fees	3,736	3,736	3,736	11,208	50,110	38,902	77.6%
310.3410.00.502.00	Madison MC Management Fees	5,135	5,135	5,135	15,405	61,540	46,135	75.0%
310.3410.00.503.00	Rehrman (Dixon) MC Management Fees	3,802	3,802	3,802	11,406	45,766	34,360	75.1%
310.3410.00.600.00	Davis Solar Management Fee	434	310	434	1,178	7,500	6,322	84.3%
310.3410.00.700.00	Pacifico Management Fees	3,500	3,500	3,500	10,500	42,000	31,500	75.0%
310.3410.01.501.00	Davis MC Mgmt Fee Contra - Unfunded O	-	-	-	-	-	-	0.0%
310.3410.01.502.00	Madison MC Mgmt Fee Contra - Unfunde	-	-	-	-	-	-	0.0%
310.3410.01.503.00	Dixon MC Mgmt Fee Contra - Unfunded O	-	-	-	-	-	-	0.0%
310.3435.00.000.00	IT Billed	7,944	14,684	8,772	31,400	113,100	81,700	72.2%
310.3436.00.000.00	Maintenance Charges to Programs	55,862	97,099	60,227	213,188	653,723	440,535	67.4%
310.3450.00.610.00	City of Davis Grant-Davis Solar (610)mgmt	-	-	-	-	-	-	0.0%
310.3450.00.851.00	Dixon Rehab Contract 851 Admin Fee	-	-	-	-	-	-	0.0%
310.3450.00.880.00	Davis Rehab Grant (OMS-880) Admin Fee	-	-	-	-	-	-	0.0%
310.3500.00.311.00	Development Fee - Eleanor	-	-	-	-	-	-	0.0%
310.3610.00.000.00	Interest Income	63	49	43	156	300	144	48.1%
310.3620.00.000.00	Gain/Loss Sale of Fixed Assets	-	-	-	-	-	-	0.0%
310.3690.00.000.00	Other income	757	1,671	3,953	6,381	10,000	3,619	36.2%
310.3690.00.413.00	Other Income - Crosswood (maint & SS pr	-	-	-	-	7,540	7,540	100.0%
310.3690.01.000.00	Staff Consulting Services Income	-	-	-	-	-	-	0.0%
310.3690.05.000.00	Donation Income	-	-	-	-	-	-	0.0%
310.3690.20.000.00	Discounts Taken	182	128	129	439	100	(339)	-339.1%
310.3690.21.000.00	Program Consulting - Woodland	-	-	-	-	-	-	0.0%
310.3690.22.000.00	Program Consulting - Winters	-	-	-	-	11,232	11,232	100.0%
310.3690.23.000.00	Program Consulting - W Sac	-	-	-	-	-	-	0.0%
310.3690.24.000.00	Program Consulting - Davis	-	-	-	-	135,909	135,909	100.0%
310.3690.25.000.00	Program Consulting - Yolo County	-	-	-	-	73,336	73,336	100.0%
310.3690.30.000.00	Other State/Local Gov't Revenue	-	-	-	-	-	-	0.0%
310.3690.31.000.00	Income-Copier Usage Charges to Program	2,251	3,281	2,038	7,570	38,310	30,740	80.2%
310.3690.32.000.00	Income-Copier Charges for 4th & Hope	-	-	5,649	5,649	-	(5,649)	0.0%
Total Operating Revenue		150,468	199,693	166,808	516,969	2,196,972	1,680,002	76.5%
310.4110.00.000.00	Administrative Salaries	58,361	89,415	59,758	207,534	862,768	655,234	75.9%
310.4125.01.000.00	Admin. P/R Taxes- Social Security/Medica	4,078	6,281	4,225	14,585	73,767	59,182	80.2%
310.4125.02.000.00	Admin. P/R Taxes- -SUI	2	12	26	40	4,216	4,176	99.0%
310.4125.04.000.00	Admin. Retirement	3,938	6,116	4,066	14,120	65,516	51,396	78.4%
310.4125.05.000.00	Admin. Workers Comp	-	-	2,207	2,207	12,139	9,932	81.8%
310.4125.06.000.00	Admin. Comp. Abs.	-	-	-	-	-	-	0.0%
310.4130.00.000.00	Legal Fees	-	-	10,034	10,034	50,000	39,966	79.9%
310.4140.00.000.00	Training	-	1,249	-	1,249	12,000	10,751	89.6%
310.4150.00.000.00	Travel	(535)	1,595	56	1,116	7,000	5,884	84.1%
310.4170.00.000.00	Accounting Services	3,036	6,963	5,520	15,519	-	(15,519)	0.0%
310.4170.01.000.00	Consulting Services	-	-	-	-	-	-	0.0%
310.4170.04.000.00	Contract Service - Plan Updates	-	-	-	-	-	-	0.0%
310.4170.06.000.00	Contract Service - Clerk of the Board	-	-	-	-	10,000	10,000	100.0%
310.4170.10.000.00	Professional Services	118	336	-	454	5,000	4,546	90.9%
310.4171.00.000.00	Auditing	-	-	-	-	10,000	10,000	100.0%
310.4180.00.000.00	147 Rent	4,013	4,013	4,013	12,038	48,151	36,113	75.0%
310.4190.00.000.00	Postage	355	136	-	491	1,750	1,259	72.0%
310.4190.01.000.00	Office Supplies	72	342	(20)	394	4,000	3,606	90.1%
310.4190.02.000.00	Printing & Copier Usage Charges	248	572	518	1,338	8,000	6,662	83.3%
310.4190.03.000.00	Telephone	2,489	2,166	1,622	6,276	23,000	16,724	72.7%
310.4190.04.000.00	Board Stipends	250	300	-	550	2,400	1,850	77.1%
310.4190.05.000.00	Dues & Subscriptions	1,235	-	-	1,235	2,500	1,265	50.6%
310.4190.07.000.00	Computer Support & License Fees	3,232	10	-	3,242	8,000	4,758	59.5%

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Account	Line Description	Jul-17	Aug-17	Sep-17	YTD through Sep-17	Approved Budget	Remaining Budget	% Remaining
310.4190.08.000.00	Computer Services	-	-	-	-	4,500	4,500	100.0%
310.4190.11.000.00	Office Equipment	746	-	-	746	-	(746)	0.0%
310.4190.12.000.00	Office Machines/Leases	4,872	139	1,676	6,688	35,000	28,312	80.9%
310.4190.13.000.00	Meeting Expense	-	60	-	60	750	690	92.0%
310.4190.14.000.00	Advertising	218	(218)	-	-	-	-	0.0%
310.4190.16.000.00	P/R Processing Fee	236	371	261	868	4,000	3,132	78.3%
310.4190.18.000.00	Taxes, Fees and Assessments	-	-	-	-	-	-	0.0%
310.4190.20.000.00	Advertising	(0)	(109)	-	(109)	-	109	0.0%
310.4190.21.000.00	Admin Contract Services-Capital Fund	-	-	-	-	-	-	0.0%
310.4190.22.000.00	TANA Project Expense	-	-	-	-	-	-	0.0%
310.4190.23.000.00	Computer Equipment	160	-	186	346	3,000	2,654	88.5%
310.4310.00.000.00	Water - Davis Lot Fee	2	2	2	6	25	19	74.2%
310.4320.00.000.00	Electricity- West Main	-	-	-	-	-	-	0.0%
310.4330.00.000.00	Gas- West Main	-	-	-	-	-	-	0.0%
310.4390.00.000.00	Sewerage - West Main	-	-	-	-	-	-	0.0%
310.4410.00.000.00	Maintenance Salaries	26,734	44,978	28,478	100,190	306,475	206,285	67.3%
310.4415.01.000.00	Maintenance P/R Taxes- Social Security/v	1,901	3,209	2,022	7,131	26,204	19,072	72.8%
310.4415.02.000.00	Maintenance P/R Taxes- -SUI	159	250	37	446	2,796	2,350	84.1%
310.4415.03.000.00	Maintenance P/R Taxes - FUTA	-	-	-	-	-	-	0.0%
310.4415.04.000.00	Maintenance Retirement	1,566	2,572	1,736	5,875	23,977	18,103	75.5%
310.4415.05.000.00	Maintenance Workers Comp	-	-	6,354	6,354	21,921	15,567	71.0%
310.4415.06.000.00	Maintenance Comp. Abs.	-	-	-	-	-	-	0.0%
310.4420.00.000.00	Maintenance Supplies	-	-	(14)	(14)	-	14	0.0%
310.4420.01.000.00	Maintenance Contracts	-	-	-	-	-	-	0.0%
310.4420.07.000.00	Fleet Vehicle Lease, Maint. & Fuel	(1,312)	3,638	3,495	5,821	90,857	85,036	93.6%
310.4430.01.000.00	Janitorial Services	-	-	-	-	-	-	0.0%
310.4430.06.000.00	Trash Truck Lease, Maint. & Fuel	2,287	5,659	469	8,415	19,621	11,206	57.1%
310.4430.08.000.00	Automotive Repairs	-	-	-	-	-	-	0.0%
310.4430.10.000.00	Uniform and Mat Service	486	1,280	-	1,766	3,000	1,234	41.1%
310.4430.14.000.00	Project and Program Expenses	-	-	-	-	-	-	0.0%
310.4431.00.000.00	Landscape Maintenance	-	-	-	-	-	-	0.0%
310.4480.00.000.00	Protective Services	-	-	-	-	-	-	0.0%
310.4510.01.000.00	General Liability Insurance	208	-	-	208	267	59	22.0%
310.4510.02.000.00	Auto Insurance	4,960	-	-	4,960	5,799	839	14.5%
310.4510.03.000.00	Property Insurance	349	-	-	349	-	(349)	0.0%
310.4540.00.000.00	Admin Benefits	7,336	6,956	7,161	21,453	119,877	98,425	82.1%
310.4540.01.000.00	Retired Admin Benefits	1,705	1,852	1,705	5,261	20,000	14,739	73.7%
310.4540.04.000.00	OPEB Expense	-	-	-	-	165,000	165,000	100.0%
310.4540.05.000.00	OPEB Expenss-Maintenance	-	-	-	-	-	-	0.0%
310.4540.10.000.00	Maintenance Benefits	3,382	4,690	4,650	12,721	71,579	58,858	82.2%
310.4550.00.000.00	Bank Fees & Finance Chgs	-	-	-	-	-	-	0.0%
310.4580.01.000.00	Debt Service-Loan #1 \$2,240,000 Loan	-	-	-	-	-	-	0.0%
310.4580.02.000.00	Debt Service-Loan #2 \$180,000 Loan	-	-	-	-	-	-	0.0%
310.4580.03.000.00	Debt Service-Loan #3 \$480,000 Loan	-	-	-	-	-	-	0.0%
310.4600.01.000.00	OES Support Agreement	-	-	-	-	2,000	2,000	100.0%
310.4800.00.000.00	Depreciation Expense	-	-	-	-	-	-	0.0%
310.5615.01.000.00	Interest - Loan #2	-	-	-	-	-	-	0.0%
310.5615.02.000.00	Interest - Loan #3	-	-	-	-	-	-	0.0%
310.6010.00.000.00	Prior Period Adjustments	-	-	-	-	-	-	0.0%
	Total Operating Expenses	136,883	194,834	150,245	481,961	2,136,855	1,654,894	77.4%
310.8015.00.000.00	Yolo County Other Grants	-	-	613	613	-	(613)	0.0%
310.8015.11.000.00	YC DESS/THP+ (non-pacifico)- Grant Incon	7,091	7,100	7,265	21,456	-	(21,456)	0.0%
310.8020.00.000.00	Yolo County Other Staffing Costs	-	-	(25,761)	(25,761)	-	25,761	0.0%
310.8020.04.000.00	Yolo County Drought Relo Staffing Cost	-	-	(133)	(133)	-	133	0.0%
310.8020.11.000.00	YC DESS/THP+ (non-pacifico) Staffing Cost	-	-	(243)	(243)	-	243	0.0%
310.8030.04.000.00	Yolo County Drought Relo Operating Cost:	-	-	(2)	(2)	-	2	0.0%
310.8030.05.000.00	Yolo County Westucky Operating Costs	-	-	(763)	(763)	-	763	0.0%
310.8030.11.000.00	YC DESS/THP+ (non-pacifico) Operating C	-	-	(22,430)	(22,430)	-	22,430	0.0%
310.8215.00.000.00	Winters Other Grants	-	-	-	-	-	-	0.0%
310.8220.00.000.00	Winters Other Grants - Staffing Cost	-	-	(2,855)	(2,855)	-	2,855	0.0%
310.8220.02.000.00	Winters CDBG - Staffing Cost	-	-	-	-	-	-	0.0%
310.8230.00.000.00	Winters Other Grants Operating Cost	-	-	(17)	(17)	-	17	0.0%
310.8415.00.000.00	Davis Other Grants	-	-	15,013	15,013	-	(15,013)	0.0%
310.8420.01.000.00	Davis Other Grants Staffing Cost	-	-	(33,507)	(33,507)	-	33,507	0.0%
310.8430.00.000.00	Davis Other Grants Operating Cost	-	-	(569)	(569)	-	569	0.0%
310.8430.01.000.00	Davis Affordable Housing Operating Cost	-	-	(323)	(323)	-	323	0.0%
	Total Grant Management Income	7,091	7,100	(63,712)	(49,521)	-	49,521	

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Account	Line Description	Jul-17	Aug-17	Sep-17	YTD through Sep-17	Approved Budget	Remaining Budget	% Remaining
	Net Increase/(Decrease) In Fund Balance	20,676	11,960	(47,148)	(14,512)	60,116	74,629	

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Account	Line Description	Jul-17	Aug-17	Sep-17	YTD through Sep-17	Approved Budget	Remaining Budget	% Remaining
ADMH (Helen Thomson Homes)								
320.3690.00.000.00	Other government revenues	-	-	-	-	30,750	30,750	100.0%
	Total Operating Revenue	-	-	-	-	30,750	30,750	
320.4190.02.000.00	Printing & Copier Usage Charges	1	2	1	4	10	6	64.0%
320.4190.14.010.00	Background Check - Meadowlark	-	110	-	110	100	(10)	-10.4%
320.4190.14.020.00	Background Check - Trinity	-	28	-	28	100	72	72.2%
320.4190.18.010.00	Property Taxes, Assessments and Fees - Iv	-	-	-	-	1,750	1,750	100.0%
320.4190.18.020.00	Property Taxes, Assessments and Fees - Ti	-	-	-	-	-	-	0.0%
320.4310.01.010.00	Water - Meadowlark	41	40	40	121	494	373	75.4%
320.4310.01.020.00	Water - Trinity	143	268	257	668	880	212	24.1%
320.4320.00.010.00	Electric Service - Meadowlark	452	474	575	1,501	3,176	1,675	52.7%
320.4320.00.020.00	Electric Expense - Trinity	628	604	521	1,753	3,154	1,401	44.4%
320.4330.00.010.00	Gas - Meadowlark	58	22	20	100	1,495	1,395	93.3%
320.4330.00.020.00	Gas - Trinity	15	10	10	35	821	785	95.7%
320.4390.00.010.00	Sewer - Meadowlark	-	46	46	92	563	471	83.7%
320.4390.00.020.00	Sewer - Trinity	57	57	57	171	676	505	74.7%
320.4400.01.010.00	Management Fee Expense - Meadowlark	383	338	338	1,058	4,050	2,992	73.9%
320.4400.01.020.00	Management Fee Expense - Trinity	338	338	338	1,013	4,050	3,038	75.0%
320.4420.00.010.00	Materials - Meadowlark	42	-	-	42	500	458	91.7%
320.4420.00.020.00	Materials - Trinity	42	52	-	94	500	406	81.2%
320.4421.00.010.00	Maintenance Repairs - Meadowlark	178	-	-	178	-	(178)	0.0%
320.4421.00.020.00	Maintenance Repairs - Trinity	612	-	-	612	-	(612)	0.0%
320.4430.04.010.00	Garbage and Trash Removal - Meadowlark	25	25	25	75	250	175	69.8%
320.4430.04.020.00	Garbage and Trash Removal - Trinity	63	-	63	126	400	274	68.6%
320.4430.05.010.00	Chemical Treatment - Meadowlark	-	-	-	-	150	150	100.0%
320.4430.05.020.00	Chemical Treatment - Trinity	-	-	-	-	150	150	100.0%
320.4431.00.010.00	Grounds Maintenance - Meadowlark	-	-	-	-	-	-	0.0%
320.4431.00.020.00	Grounds Maintenance - Trinity	-	122	122	244	1,500	1,256	83.7%
320.4436.00.010.00	Maintenance Charges from Others - Meadowlark	-	65	98	163	2,158	1,996	92.5%
320.4436.00.020.00	Maintenance Charges from Others - Trinity	-	65	163	228	2,158	1,931	89.5%
320.4510.03.010.00	Property Insurance - Meadowlark	239	-	-	239	265	25	9.6%
320.4510.03.020.00	Property Insurance - Trinity	177	-	-	177	216	39	18.2%
320.4610.00.010.00	Extraordinary Maint-Meadowlark (Cap Im	-	-	-	-	-	-	0.0%
320.4610.00.020.00	Extraordinary Maint-Trinity (Cap Impr not	-	-	-	-	-	-	0.0%
	Total Operating Expenses	3,493	2,667	2,672	8,832	29,566	20,734	70.1%
	Net Increase/(Decrease) In Fund Balance	(3,493)	(2,667)	(2,672)	(8,832)	1,184	10,016	

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Account	Line Description	Jul-17	Aug-17	Sep-17	YTD through Sep-17	Approved Budget	Remaining Budget	% Remaining
New Hope CDC - Corporate								
400.3410.00.411.00	Asset Mgmt Fee - Cesar	-	-	-	-	-	-	0.0%
400.3410.00.412.00	Asset Mgmt Fee - Rochdale	-	-	-	-	-	-	0.0%
400.3410.00.413.00	Asset Mgmt Fee - Crosswood	-	-	-	-	10,315	10,315	100.0%
400.3410.00.414.00	Asset Mgmt Fee - 20 N Cottonwood	-	-	-	-	-	-	0.0%
400.3500.00.411.00	Development Fee - Cesar	-	-	-	-	-	-	0.0%
400.3500.00.412.00	Development Fee - Rochdale	-	-	-	-	-	-	0.0%
400.3500.00.413.00	Development Fee - Crosswood	-	-	-	-	-	-	0.0%
400.3500.00.414.00	Development Fee - 20 N Cottonwood	-	-	-	-	-	-	0.0%
400.3610.00.000.00	Interest Income	3	3	3	9	150	141	94.2%
400.3690.00.000.00	Other Income	-	-	-	-	-	-	0.0%
	Total Operating Revenue	3	3	3	9	10,465	10,456	99.9%
400.4110.00.000.00	Administrative Salaries	-	-	-	-	15,324	15,324	100.0%
400.4125.01.000.00	Admin P/R Taxes - Social Security/Medica	-	-	-	-	1,310	1,310	100.0%
400.4125.02.000.00	Admin. P/R Taxes - SUI	-	-	-	-	260	260	100.0%
400.4125.04.000.00	Admin. Retirement	-	-	-	-	591	591	100.0%
400.4125.05.000.00	Admin. Workers Comp	-	-	-	-	92	92	100.0%
400.4125.06.000.00	Admin Comp. Abs	-	-	-	-	-	-	0.0%
400.4140.00.000.00	Training	-	-	-	-	-	-	0.0%
400.4150.00.000.00	Travel	-	-	-	-	-	-	0.0%
400.4170.10.000.00	Professional Services	-	-	-	-	-	-	0.0%
400.4171.00.000.00	Audit & REAC Submittal Fees	-	-	-	-	1,500	1,500	100.0%
400.4171.01.000.00	Tax Return Prep (incl 990)	1,550	-	-	1,550	2,500	950	38.0%
400.4190.00.000.00	Postage	-	-	-	-	100	100	100.0%
400.4190.00.010.00	Office Supplies	13	-	-	13	-	(13)	0.0%
400.4190.02.000.00	Printing & Copier Usage Charges	7	46	6	59	150	91	60.9%
400.4190.07.000.00	Computer Support & License Fees	-	-	-	-	-	-	0.0%
400.4190.11.000.00	Office Equipment	-	-	-	-	-	-	0.0%
400.4190.12.000.00	Office Machines/Leases	-	-	-	-	-	-	0.0%
400.4190.18.000.00	Taxes, Assessments & Fees	28	-	-	28	1,100	1,072	97.5%
400.4190.20.000.00	Advertising	-	-	-	-	-	-	0.0%
400.4190.22.000.00	Meeting Supplies/Expense	-	-	-	-	-	-	0.0%
400.4190.23.000.00	Computer Equipment	-	-	-	-	-	-	0.0%
400.4401.00.000.00	IT Services	288	594	263	1,144	1,950	806	41.3%
400.4510.01.000.00	General Liability Insurance	-	-	-	-	-	-	0.0%
400.4510.05.000.00	Director's Risk Insurance	1,596	-	-	1,596	1,600	4	0.3%
400.4540.00.000.00	Admin. Benefits	-	-	-	-	1,527	1,527	100.0%
400.6010.00.000.00	Prior Period Adjusting	-	-	-	-	-	-	0.0%
400.8111.00.000.00	Big DOG Donations	-	-	-	-	2,000	2,000	100.0%
400.8119.00.000.00	Big DOG Transfer In	-	-	-	-	-	-	0.0%
400.8190.00.000.00	Big DOG Transfer Out	(1,439)	(723)	-	(2,162)	-	2,162	0.0%
400.8211.00.000.00	CLC - Donations Rec'd (EE)	400	600	400	1,400	5,200	3,800	73.1%
400.8212.00.000.00	CLC Donations Rec'd (non-EE)	725	-	-	725	4,500	3,775	83.9%
400.8213.00.000.00	CLC Fees Collected	-	-	-	-	-	-	0.0%
400.8219.00.000.00	CLC Transfer In	1,439	723	-	2,162	-	(2,162)	0.0%
400.8311.00.000.00	Soccer Donations Rec'd (EE)	-	-	-	-	-	-	0.0%
400.8312.00.000.00	Soccer Donations Rec'd (non-EE)	-	-	-	-	-	-	0.0%
400.8313.00.000.00	Soccer Fees Collected	-	-	-	-	1,200	1,200	100.0%
400.8319.00.000.00	Soccer Transfer In	-	-	-	-	-	-	0.0%
400.8411.00.000.00	Homeless Donations Rec'd (EE)	-	-	-	-	-	-	0.0%
400.8412.00.000.00	Homeless Donations Rec'd (non-EE)	-	-	-	-	-	-	0.0%
400.8413.00.000.00	Homeless Fees Collected	-	-	-	-	-	-	0.0%
400.8419.00.000.00	Homeless Transfer In	-	-	-	-	-	-	0.0%
400.8511.00.000.00	Summer Donations Rec'd (EE)	-	-	-	-	-	-	0.0%
400.8512.00.000.00	Summer Donations Rec'd (non-EE)	50	-	-	50	-	(50)	0.0%
400.8513.00.000.00	Summer Fees Collected	-	-	-	-	-	-	0.0%
400.8519.00.000.00	Summer Transfer In	-	-	-	-	-	-	0.0%
400.8911.00.000.00	Other Donations Rec'd (EE)	384	1,076	384	1,844	3,120	1,276	40.9%
400.8912.00.000.00	Other Donations Rec'd (non-EE)	-	300	-	300	-	(300)	0.0%
400.8913.00.000.00	Other Fees Collected	-	-	-	-	-	-	0.0%
400.8919.00.000.00	Other Transfer In	-	-	-	-	-	-	0.0%
400.8990.00.000.00	Other Transfer Out	-	-	-	-	-	-	0.0%
	Total Operating Expenses	5,040	2,616	1,052	8,708	44,025	35,317	80.2%
	Net Increase/(Decrease) In Fund Balance	(5,037)	(2,613)	(1,049)	(8,700)	(33,560)	(24,861)	

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Account	Line Description	Jul-17	Aug-17	Sep-17	YTD through Sep-17	Approved Budget	Remaining Budget	% Remaining
Cottonwood Meadows Senior Apartments								
401.3110.00.000.00	Dwelling Rent-Market Rate Units	23,571	23,605	25,354	72,530	187,950	115,420	61.4%
401.3110.01.000.00	Dwelling Rent-RHCP Units	4,291	4,291	4,291	12,873	-	(12,873)	0.0%
401.3110.20.000.00	Dwelling Rent-HAP Payments Rec'd	-	-	-	-	147,076	147,076	100.0%
401.3610.00.000.00	Interest Income	23	23	17	63	100	37	37.0%
401.3610.01.000.00	Interest on Replacement Reserve	31	31	29	91	300	209	69.6%
401.3690.00.000.00	Other income	-	35	-	35	400	365	91.3%
401.3690.03.000.00	Other Income Tenant Cottonwood	-	2,097	-	2,097	300	(1,797)	-599.0%
401.3690.04.000.00	RHCP - Other Charges to Tenants	-	(172)	-	(172)	-	172	0.0%
401.3690.05.000.00	Vending Income	-	633	-	633	2,000	1,367	68.4%
401.3690.30.000.00	Other Government Income	-	7,216	-	7,216	-	(7,216)	0.0%
	Total Operating Revenue	27,916	37,758	29,691	95,365	338,126	242,760	71.8%
401.4110.00.000.00	Administration Salaries	2,330	3,014	1,675	7,018	36,012	28,994	80.5%
401.4125.01.000.00	Admin. P/R Taxes - Social Security/Medic	163	210	116	489	3,020	2,532	83.8%
401.4125.02.000.00	Admin. P/R Taxes - SUI	-	-	-	-	335	335	100.0%
401.4125.04.000.00	Admin. Retirement	140	184	102	426	2,332	1,906	81.7%
401.4125.05.000.00	Admin. Workers Comp	-	-	78	78	212	134	63.2%
401.4125.06.000.00	Admin. Comp. Abs.	-	-	-	-	-	-	0.0%
401.4130.00.000.00	Legal Fees	-	-	-	-	1,600	1,600	100.0%
401.4140.00.000.00	Training	-	-	50	50	50	-	0.0%
401.4150.00.000.00	Travel	-	-	-	-	50	50	100.0%
401.4170.05.000.00	Contract Services	-	-	-	-	-	-	0.0%
401.4170.10.000.00	Professional Services	-	11	-	11	800	790	98.7%
401.4171.00.000.00	Audit Fees	-	-	-	-	13,500	13,500	100.0%
401.4171.01.000.00	Tax Return Prep - NHCDC Crswd LLC	-	-	-	-	-	-	0.0%
401.4190.00.000.00	Postage	-	-	-	-	100	100	100.0%
401.4190.01.000.00	Office Supplies	-	-	-	-	100	100	100.0%
401.4190.02.000.00	Printing & Copier Usage Charges	5	8	3	16	250	234	93.5%
401.4190.03.000.00	Telephone	332	258	237	828	2,400	1,572	65.5%
401.4190.05.000.00	Membership Dues and Subscriptions	-	-	-	-	-	-	0.0%
401.4190.07.000.00	Computer Support & License Fees	97	-	-	97	3,200	3,103	97.0%
401.4190.11.000.00	Office Equipment	-	-	-	-	300	300	100.0%
401.4190.12.000.00	Office Machines/Leases	65	14	65	144	750	606	80.8%
401.4190.14.000.00	Criminal Background Checks	-	28	-	28	150	122	81.4%
401.4190.18.000.00	Taxes, Assessments & Fees	-	-	-	-	23,000	23,000	100.0%
401.4190.20.000.00	Advertising	-	-	-	-	600	600	100.0%
401.4190.22.000.00	Meeting Supplies/Expense	-	-	-	-	-	-	0.0%
401.4190.23.000.00	Computer Equipment	-	-	-	-	1,200	1,200	100.0%
401.4221.00.000.00	Tenant Liaison	-	-	-	-	-	-	0.0%
401.4310.00.000.00	Water	1,065	1,204	1,988	4,256	17,126	12,870	75.1%
401.4320.00.000.00	Electricity	961	482	449	1,892	6,423	4,531	70.5%
401.4330.00.000.00	Gas	17	51	47	115	1,048	933	89.0%
401.4390.00.000.00	Sewerage	1,748	1,748	1,748	5,245	20,370	15,125	74.3%
401.4400.01.000.00	Cottonwood Mgmt Fee to YCH	1,610	1,610	1,610	4,830	19,320	14,490	75.0%
401.4401.00.000.00	IT Services	125	-	-	125	7,800	7,675	98.4%
401.4420.09.000.00	Maintenance Equipment/Supplies	-	-	595	595	500	(95)	-19.0%
401.4423.08.000.00	Fire Protection/Testing/Monitoring	162	-	-	162	190	28	14.7%
401.4430.00.000.00	Grounds Maintenance Projects	-	2,500	-	2,500	-	(2,500)	0.0%
401.4430.02.000.00	Maintenance Contracts	766	266	266	1,298	15,000	13,702	91.3%
401.4430.03.000.00	Painting and Decorating Contracts	725	1,450	146	2,321	-	(2,321)	0.0%
401.4430.04.000.00	Garbage and Trash Removal	577	577	577	1,730	7,000	5,270	75.3%
401.4430.05.000.00	Chemical Treatment Contract	-	950	-	950	250	(700)	-280.0%
401.4430.11.000.00	Building Repairs	1,791	2,694	737	5,221	15,000	9,779	65.2%
401.4430.12.000.00	Janitorial Services	275	-	-	275	-	(275)	0.0%
401.4431.00.000.00	Landscape Maintenance Contract Work	-	279	279	558	2,800	2,242	80.1%
401.4436.00.000.00	Maintenance Charges from Others	1,315	2,553	1,688	5,555	46,280	40,725	88.0%
401.4480.00.000.00	Protective Services	-	-	-	-	750	750	100.0%
401.4510.01.000.00	General Liability Insurance	3,124	-	-	3,124	3,685	561	15.2%
401.4510.03.000.00	Property Insurance	5,445	-	-	5,445	5,814	369	6.3%
401.4510.05.000.00	Director's Risk Insurance	-	-	-	-	-	-	0.0%
401.4540.00.000.00	Admin Benefits	427	559	411	1,397	8,146	6,749	82.8%
401.4540.04.000.00	OPEB Expense	-	-	-	-	5,000	5,000	100.0%
401.4550.00.000.00	Bank Fees & Charges	-	-	-	-	-	-	0.0%
401.4550.01.000.00	Loan Fees (Amortization)	1,266	-	-	1,266	1,232	(34)	-2.8%
401.4570.00.000.00	Collection Loss	-	-	-	-	500	500	100.0%
401.4900.00.000.00	Trans to Cottonwood Repl Reserves	1,500	1,500	1,500	4,500	-	(4,500)	0.0%
401.4900.02.000.00	Repl Reserve Trans from Ops	(1,500)	(1,500)	(1,500)	(4,500)	-	4,500	0.0%

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Account	Line Description	Jul-17	Aug-17	Sep-17	YTD through Sep-17	Approved Budget	Remaining Budget	% Remaining
401.5615.00.000.00	Interest on Note Payable FNB	3,471	5,078	4,935	13,484	58,000	44,516	76.8%
401.6010.00.000.00	Prior Period Adjustment	-	-	-	-	-	-	0.0%
	Total Operating Expenses	28,001	25,727	17,801	71,529	332,195	260,666	78.5%
	Net Increase/(Decrease) In Fund Balance	(85)	12,031	11,890	23,836	5,930	(17,906)	

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Account	Line Description	Jul-17	Aug-17	Sep-17	YTD through Sep-17	Approved Budget	Remaining Budget	% Remaining
Davis Migrant Center								
501.3690.02.000.00	Operating Contract Revenue	30,158	95,392	25,788	151,338	477,781	326,443	68.3%
	Total Operating Revenue	30,158	95,392	25,788	151,338	477,781	326,443	
501.4110.00.000.00	Administrative Salaries	1,099	2,509	1,547	5,155	26,933	21,778	80.9%
501.4110.01.000.00	Seasonal Salaries	-	-	-	-	-	-	0.0%
501.4125.01.000.00	Admin. P/R Taxes- Social Security/Medica	74	169	104	347	2,303	1,956	85.0%
501.4125.02.000.00	Admin. P/R Taxes--SUI	-	-	-	-	234	234	100.0%
501.4125.04.000.00	Admin. Retirement	81	185	116	381	2,121	1,739	82.0%
501.4125.05.000.00	Admin. Workers Comp	-	-	79	79	162	83	51.3%
501.4125.06.000.00	Admin. Comp. Abs.	-	-	-	-	-	-	0.0%
501.4140.00.000.00	Training	-	-	-	-	450	450	100.0%
501.4150.00.000.00	Travel - Ops	51	112	67	231	1,000	769	76.9%
501.4150.01.000.00	Travel - Admin	-	-	-	-	1,000	1,000	100.0%
501.4170.00.000.00	Legal	-	-	-	-	-	-	0.0%
501.4170.10.000.00	Professional Services	-	32	-	32	-	(32)	0.0%
501.4171.00.000.00	Auditing	-	-	-	-	1,500	1,500	100.0%
501.4172.00.000.00	Accounting Fees	-	-	-	-	-	-	0.0%
501.4173.00.000.00	Public Relations Expense	-	-	-	-	-	-	0.0%
501.4190.00.000.00	YCH Contract Mgmt Fee	3,736	3,736	3,736	11,208	50,110	38,902	77.6%
501.4190.01.000.00	Office Supplies	1	0	21	22	900	878	97.5%
501.4190.02.000.00	Household Supplies	-	-	-	-	-	-	0.0%
501.4190.03.000.00	Telephone	95	76	66	237	2,250	2,013	89.4%
501.4190.04.000.00	Other Misc. Costs	-	-	-	-	8,725	8,725	100.0%
501.4190.05.000.00	Membership & Dues	-	-	-	-	-	-	0.0%
501.4190.06.000.00	Auto Maintenance / Repairs	37	-	1,624	1,661	2,000	339	16.9%
501.4190.07.000.00	Gas / Oil	803	108	236	1,147	3,000	1,853	61.8%
501.4190.08.000.00	Minor Equip Repair / Maint	-	-	-	-	2,000	2,000	100.0%
501.4190.09.000.00	Major Equip Repair / Maint	-	-	-	-	1,200	1,200	100.0%
501.4190.10.000.00	Computer Software Chgs.	194	-	-	194	-	(194)	0.0%
501.4190.11.000.00	Office Equipment/Copy Charges	25	30	64	119	-	(119)	0.0%
501.4190.18.000.00	Taxes, Assessments & Fees	-	-	-	-	-	-	0.0%
501.4310.00.000.00	Water	3,145	6,260	24	9,429	40,000	30,571	76.4%
501.4320.00.000.00	Electricity	3,791	4,827	4,283	12,901	24,000	11,099	46.2%
501.4330.00.000.00	Gas	626	1,476	440	2,542	12,000	9,458	78.8%
501.4390.00.000.00	Sewerage	2,100	(700)	1,910	3,310	30,000	26,690	89.0%
501.4401.00.000.00	IT Services	250	250	63	563	3,900	3,338	85.6%
501.4410.00.000.00	Maintenance Salaries	3,728	5,761	3,722	13,211	51,272	38,061	74.2%
501.4410.01.000.00	Maintenance Seasonal Salaries	-	-	-	-	-	-	0.0%
501.4415.01.000.00	Maintenance P/R Taxes- Social Security/v	248	383	246	877	4,160	3,283	78.9%
501.4415.01.100.00	Seasonal Maint P/R Taxes-SocSec/Med	-	-	-	-	-	-	0.0%
501.4415.02.000.00	Maintenance P/R Taxes--SUI	-	-	-	-	503	503	100.0%
501.4415.02.100.00	Seasonal Maint P/R Taxes-SUI	-	-	-	-	-	-	0.0%
501.4415.03.000.00	Maintenance P/R Taxes - FUTA	-	-	-	-	-	-	0.0%
501.4415.04.000.00	Maintenance Retirement	251	407	266	924	4,011	3,087	77.0%
501.4415.04.100.00	Seasonal Maint. Retirement	-	-	-	-	-	-	0.0%
501.4415.05.000.00	Maintenance Workers Comp	-	-	908	908	3,527	2,620	74.3%
501.4415.05.100.00	Seasonal Maint. Workers Comp	-	-	-	-	-	-	0.0%
501.4415.06.000.00	Maintenance Comp. Abs.	-	-	-	-	-	-	0.0%
501.4420.00.000.00	Maintenance Supplies	619	163	-	782	3,000	2,218	73.9%
501.4420.05.000.00	Lumber and Hardware	6	27	-	33	2,700	2,667	98.8%
501.4423.08.000.00	Fire Testing/Monitoring	-	1,349	-	1,349	-	(1,349)	0.0%
501.4430.00.000.00	Maintenance Contracts	228	-	-	228	-	(228)	0.0%
501.4430.01.000.00	Water Well Maintenance	-	-	-	-	-	-	0.0%
501.4430.02.000.00	Grounds Maintenance	609	45	183	837	2,000	1,163	58.1%
501.4430.04.000.00	Rubbish & Trash Removal	1,335	1,119	1,055	3,509	10,000	6,491	64.9%
501.4430.05.000.00	Elec/Plumb/Paint Supplies	545	318	164	1,027	6,300	5,273	83.7%
501.4430.06.000.00	Vehicle Repairs & Maintenance	-	-	-	-	-	-	0.0%
501.4430.09.000.00	Equipment Rental	-	-	-	-	-	-	0.0%
501.4430.10.000.00	Uniforms	-	-	-	-	-	-	0.0%
501.4430.11.000.00	Building Repairs	-	-	-	-	-	-	0.0%
501.4430.14.000.00	Special Projects	-	-	-	-	-	-	0.0%
501.4436.00.000.00	Maintenance Charges from Others	170	3,443	1,445	5,058	8,840	3,783	42.8%
501.4480.00.000.00	Protective Services	90	-	-	90	1,000	910	91.0%
501.4490.00.000.00	Operating Reserve Funds Expended	-	-	-	-	-	-	0.0%
501.4510.00.000.00	Insurance - Flood	-	-	-	-	-	-	0.0%
501.4510.01.000.00	General Liability Insurance	3,301	-	-	3,301	3,000	(301)	-10.0%
501.4510.02.000.00	Auto Insurance	704	-	-	704	1,225	521	42.5%

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Account	Line Description	Jul-17	Aug-17	Sep-17	YTD through Sep-17	Approved Budget	Remaining Budget	% Remaining
501.4510.03.000.00	Property Insurance	11,073	-	-	11,073	11,000	(73)	-0.7%
501.4540.00.000.00	Admin Benefits	462	637	527	1,626	8,300	6,674	80.4%
501.4540.01.000.00	Retired Benefits	3,459	1,297	1,297	6,053	14,071	8,018	57.0%
501.4540.04.000.00	OPEB Expense	-	-	-	-	-	-	0.0%
501.4540.10.000.00	Maintenance Benefits	1,597	1,600	1,593	4,790	19,305	14,515	75.2%
501.4540.90.000.00	Unfunded OMS Costs	-	-	-	-	-	-	0.0%
501.4550.00.000.00	Bank Fees & Charges	-	-	-	-	-	-	0.0%
501.4570.00.000.00	Collection Loss	-	-	-	-	-	-	0.0%
501.4610.00.000.00	Extraordinary Maintenance/Rehab	-	-	-	-	-	-	0.0%
501.4900.01.000.00	Replacement Reserve Expenses	-	-	-	-	48,000	48,000	100.0%
501.5610.01.000.00	Loan Payment (Prn & Int)	-	59,779	-	59,779	59,779	0	0.0%
501.6010.00.000.00	Prior period adjusting	-	-	-	-	-	-	0.0%
	Total Operating Expenses	44,532	95,396	25,788	165,717	477,781	312,064	
	Net Increase/(Decrease) In Fund Balance	(14,374)	(5)	-	(14,379)	-	14,379	
501.8010.01.000.00	Rehab Grant Revenue - OMS	-	-	10,283	10,283	-	(10,283)	0.0%
501.8010.11.000.00	Excess Op Funds - OMS	-	-	-	-	-	-	0.0%
501.8610.01.000.00	Rehab Work - OMS	(1,166)	(1,903)	(1,993)	(5,062)	-	5,062	0.0%
501.8610.11.000.00	Op Res Exp - OMS	-	-	-	-	-	-	0.0%
501.8611.01.000.00	Rehab Admin Fee - OMS	-	-	-	-	-	-	0.0%
501.8611.11.000.00	Op Res Admin Fee - OMS	-	-	-	-	-	-	0.0%
	Net Rehab Grants	(1,166)	(1,903)	8,290	5,221	-	(5,221)	

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Account	Line Description	Jul-17	Aug-17	Sep-17	YTD through Sep-17	Approved Budget	Remaining Budget	% Remaining
Madison Migrant Center								
502.3690.02.000.00	Operating Contract Revenue	38,138	132,738	38,328	209,203	631,945	422,742	66.9%
	Total Operating Revenue	38,138	132,738	38,328	209,203	631,945	422,742	
502.4110.00.000.00	Administrative Salaries	1,109	2,022	1,522	4,653	26,933	22,280	82.7%
502.4110.01.000.00	Seasonal Salaries	-	-	-	-	-	-	0.0%
502.4125.01.000.00	Admin. P/R Taxes- Social Security/Medica	75	136	102	313	2,303	1,990	86.4%
502.4125.01.100.00	Seasonal Admin P/R Taxes-Soc Sec/Med	-	-	-	-	-	-	0.0%
502.4125.02.000.00	Admin. P/R Taxes- SUI	-	-	-	-	234	234	100.0%
502.4125.02.100.00	Seasonal P/R Taxes-SUI	-	-	-	-	-	-	0.0%
502.4125.04.000.00	Admin. Retirement	80	150	113	343	2,121	1,777	83.8%
502.4125.04.100.00	Seasonal Admin Retirement	-	-	-	-	-	-	0.0%
502.4125.05.000.00	Admin. Wokers Comp	-	-	63	63	162	99	61.2%
502.4125.05.100.00	Seasonal Admin. Workers Comp	-	-	-	-	-	-	0.0%
502.4125.06.000.00	Admin. Comp. Abs.	-	-	-	-	-	-	0.0%
502.4140.00.000.00	Training	-	-	-	-	450	450	100.0%
502.4150.00.000.00	Travel - Ops	16	54	43	112	700	588	84.0%
502.4150.01.000.00	Travel - Admin	-	-	-	-	800	800	100.0%
502.4170.00.000.00	Legal	-	-	-	-	-	-	0.0%
502.4170.10.000.00	Professional Services	-	32	-	32	-	(32)	0.0%
502.4171.00.000.00	Auditing	-	-	-	-	1,500	1,500	100.0%
502.4190.00.000.00	YCH Contract Mgmt Fee	5,135	5,135	5,135	15,405	61,540	46,135	75.0%
502.4190.01.000.00	Office Supplies	1	0	21	22	1,000	978	97.8%
502.4190.02.000.00	Household Supplies	-	-	-	-	-	-	0.0%
502.4190.03.000.00	Telephone	189	181	180	551	3,000	2,449	81.6%
502.4190.04.000.00	Other Misc. Costs	26	(1)	-	26	3,055	3,030	99.2%
502.4190.05.000.00	Membership & Dues	-	-	-	-	-	-	0.0%
502.4190.06.000.00	Auto Maintenance / Repairs	750	-	-	750	3,000	2,250	75.0%
502.4190.07.000.00	Gas / Oil	724	158	94	976	2,400	1,424	59.3%
502.4190.08.000.00	Minor Equip. Repair	-	609	249	858	1,000	142	14.2%
502.4190.09.000.00	Major Equip repair/Maint	-	-	-	-	1,000	1,000	100.0%
502.4190.10.000.00	Computer Software Chgs.	194	-	-	194	-	(194)	0.0%
502.4190.11.000.00	Office Equipment/Copy Charges	29	23	38	89	-	(89)	0.0%
502.4190.18.000.00	Taxes, Assessments & Fees	-	-	-	-	-	-	0.0%
502.4310.00.000.00	Water	3,502	3,502	3,502	10,505	43,000	32,495	75.6%
502.4320.00.000.00	Electricity	7,418	7,179	6,726	21,323	45,000	23,677	52.6%
502.4330.00.000.00	Gas	989	3,989	1,720	6,699	20,000	13,301	66.5%
502.4390.00.000.00	Sewerage	4,445	4,445	4,445	13,335	57,000	43,665	76.6%
502.4401.00.000.00	IT Services	375	375	63	813	3,900	3,088	79.2%
502.4410.00.000.00	Maintenance Salaries	4,066	6,926	5,404	16,396	59,929	43,533	72.6%
502.4410.01.000.00	Maintenance Salaries Temp	-	-	-	-	-	-	0.0%
502.4415.01.000.00	Maintenance P/R Taxes- Social Security/v	270	466	371	1,107	4,900	3,794	77.4%
502.4415.02.000.00	Maintenance P/R Taxes- SUI	-	-	-	-	538	538	100.0%
502.4415.03.000.00	Maintenance P/R Taxes- FUTA	-	-	-	-	-	-	0.0%
502.4415.04.000.00	Maintenance Retirement	302	487	319	1,109	4,706	3,597	76.4%
502.4415.05.000.00	Maintenance Workers Comp	-	-	908	908	4,166	3,258	78.2%
502.4415.06.000.00	Maintenance Comp. Abs.	-	-	-	-	-	-	0.0%
502.4420.00.000.00	Maintenance Supplies	-	-	-	-	2,400	2,400	100.0%
502.4420.05.000.00	Lumber and Hardware	-	-	-	-	2,400	2,400	100.0%
502.4423.08.000.00	Fire protection/testing/monitoring	195	-	-	195	-	(195)	0.0%
502.4430.00.000.00	Maintenance Contracts	-	-	-	-	-	-	0.0%
502.4430.01.000.00	Water Well Maintenance	-	-	-	-	-	-	0.0%
502.4430.02.000.00	Grounds Maintenance	-	-	-	-	3,260	3,260	100.0%
502.4430.04.000.00	Rubbish & Trash Removal	2,473	2,072	2,659	7,204	10,000	2,796	28.0%
502.4430.05.000.00	Elec/Plumb/Paint Supplies	2,013	1,703	989	4,704	6,000	1,296	21.6%
502.4430.06.000.00	Vehicle Repairs & Maintenance	-	-	-	-	-	-	0.0%
502.4430.09.000.00	Equipment Rental	-	-	-	-	-	-	0.0%
502.4430.10.000.00	Uniforms	-	-	-	-	-	-	0.0%
502.4430.11.000.00	Building Repairs	-	-	-	-	9,800	9,800	100.0%
502.4430.14.000.00	Special Projects	-	-	-	-	-	-	0.0%
502.4436.00.000.00	Maintenance Charges from Others	383	2,253	850	3,485	8,840	5,355	60.6%
502.4480.00.000.00	Protective Services	-	-	-	-	2,000	2,000	100.0%
502.4510.00.000.00	Insurance - Flood	-	-	-	-	80,000	80,000	100.0%
502.4510.01.000.00	General Liability Expense	3,057	-	-	3,057	4,000	943	23.6%
502.4510.02.000.00	Auto Insurance	704	-	-	704	1,000	296	29.6%
502.4510.03.000.00	Property Insurance	10,333	-	-	10,333	9,595	(738)	-7.7%
502.4540.00.000.00	Admin Benefits	359	561	681	1,601	8,300	6,700	80.7%
502.4540.01.000.00	Retired Benefits	540	540	540	1,621	10,000	8,379	83.8%

Yolo Housing

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Account	Line Description	Jul-17	Aug-17	Sep-17	YTD through Sep-17	Approved Budget	Remaining Budget	% Remaining
502.4540.04.000.00	OPEB Expense	-	-	-	-	1,072	1,072	100.0%
502.4540.10.000.00	Maintenance Benefits	1,600	1,606	1,593	4,799	19,305	14,506	75.1%
502.4540.90.000.00	Unfunded OMS Costs	-	-	-	-	-	-	0.0%
502.4550.00.000.00	Bank Fees & Charges	-	-	-	-	-	-	0.0%
502.4570.00.000.00	Collection Losses	-	-	-	-	-	-	0.0%
502.4610.00.000.00	Extraordinary Maintenance/Rehab	-	-	-	-	-	-	0.0%
502.4900.01.000.00	Replacement Reserve Expenses	-	-	-	-	11,500	11,500	100.0%
502.5610.01.000.00	Loan Payment (Prn & Int)	-	88,136	-	88,136	88,136	0	0.0%
502.6010.00.000.00	prior period adjusting	-	-	-	-	-	-	0.0%
	Total Operating Expenses	51,350	132,740	38,328	222,418	631,945	409,528	
	Net Increase/(Decrease) In Fund Balance	(13,212)	(2)	-	(13,214)	0	13,214	
502.8010.01.000.00	Rehab Grant Revenue - OMS	-	-	-	-	-	-	0.0%
502.8010.11.000.00	Excess Op Funds - OMS	-	-	-	-	-	-	0.0%
502.8610.01.000.00	Rehab Work - OMS	(2,764)	(1,533)	(3,441)	(7,737)	-	7,737	0.0%
502.8610.11.000.00	Op Res Exp - OMS	-	-	-	-	-	-	0.0%
502.8611.01.000.00	Rehab Admin Fee - OMS	-	-	-	-	-	-	0.0%
502.8611.11.000.00	Op Res Admin Fee - OMS	-	-	-	-	-	-	0.0%
	Net Rehab Grants	(2,764)	(1,533)	(3,441)	(7,737)	-	7,737	

Yolo Housing

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Account	Line Description	Jul-17	Aug-17	Sep-17	YTD through Sep-17	Approved Budget	Remaining Budget	% Remaining
Rehrman (Dixon) Migrant Center								
503.3690.02.000.00	Operating Contract Revenue	62,772	34,162	35,802	132,736	433,338	300,602	69.4%
	Total Operating Revenue	62,772	34,162	35,802	132,736	433,338	300,602	
503.4110.00.000.00	Administrative Salaries	1,234	2,631	1,677	5,541	26,933	21,392	79.4%
503.4110.01.000.00	Seasonal Salaries	-	-	-	-	-	-	0.0%
503.4125.01.000.00	Admin. P/R Taxes- Social Security/Medica	83	177	112	373	2,303	1,930	83.8%
503.4125.02.000.00	Admin. P/R Taxes- -SUI	-	-	-	-	234	234	100.0%
503.4125.04.000.00	Admin. Retirement	90	196	125	411	2,121	1,710	80.6%
503.4125.05.000.00	Admin. Wokers Comp	-	-	82	82	162	79	49.1%
503.4125.06.000.00	Admin. Comp. Abs.	-	-	-	-	-	-	0.0%
503.4140.00.000.00	Training	-	-	-	-	-	-	0.0%
503.4150.00.000.00	Travel - Ops	67	166	13	247	600	353	58.9%
503.4150.01.000.00	Travel - Admin	-	-	-	-	300	300	100.0%
503.4170.00.000.00	Legal	-	-	-	-	-	-	0.0%
503.4170.10.000.00	Professional Services	-	32	-	32	-	(32)	0.0%
503.4171.00.000.00	Auditing	-	-	-	-	1,500	1,500	100.0%
503.4172.00.000.00	Accounting Fees	-	-	-	-	-	-	0.0%
503.4173.00.000.00	Public Relations Expense	-	-	-	-	-	-	0.0%
503.4190.00.000.00	YCH Contract Mgmt Fee	3,802	3,802	3,802	11,406	45,766	34,360	75.1%
503.4190.01.000.00	Office Supplies	1	0	-	1	750	749	99.8%
503.4190.02.000.00	Household Supplies	-	-	-	-	-	-	0.0%
503.4190.03.000.00	Telephone	192	185	186	563	3,000	2,437	81.2%
503.4190.04.000.00	Other Misc. Costs	-	-	-	-	1,000	1,000	100.0%
503.4190.05.000.00	Membership & Dues	-	-	-	-	-	-	0.0%
503.4190.06.000.00	Auto Maintenance / Repairs	37	-	-	37	2,000	1,963	98.2%
503.4190.07.000.00	Gas / Oil	1,055	150	185	1,391	3,000	1,609	53.6%
503.4190.08.000.00	Minor Equipment Repairs	-	-	-	-	1,000	1,000	100.0%
503.4190.09.000.00	Major Equipment Repair / Maint	-	-	-	-	-	-	0.0%
503.4190.10.000.00	Computer Software Chgs.	194	-	-	194	-	(194)	0.0%
503.4190.11.000.00	Office Equipment/Copy Charges	9	17	18	44	-	(44)	0.0%
503.4190.18.000.00	Taxes, Assessments & Fees	-	-	-	-	-	-	0.0%
503.4310.00.000.00	Water	1,464	4,422	3,051	8,936	32,000	23,064	72.1%
503.4320.00.000.00	Electricity	10,109	10,011	9,773	29,893	58,000	28,107	48.5%
503.4330.00.000.00	Gas	1,311	1,246	1,059	3,616	13,000	9,384	72.2%
503.4390.00.000.00	Sewerage	11,789	(3,841)	2,690	10,638	28,000	17,362	62.0%
503.4401.00.000.00	IT Services	-	-	-	-	3,900	3,900	100.0%
503.4410.00.000.00	Maintenance Salaries	3,673	5,704	3,664	13,041	62,767	49,727	79.2%
503.4410.01.000.00	Maintenance Salaries Temp	-	-	-	-	-	-	0.0%
503.4415.01.000.00	Maintenance P/R Taxes- Social Security/v	230	358	228	816	5,143	4,328	84.1%
503.4415.02.000.00	Maintenance P/R Taxes- -SUI	-	-	-	-	750	750	100.0%
503.4415.03.000.00	Maintenance P/R Taxes - FUTA	-	-	-	-	-	-	0.0%
503.4415.04.000.00	Maintenance Retirement	247	399	261	908	4,763	3,855	80.9%
503.4415.05.000.00	Maintenance Workers Comp	-	-	908	908	4,376	3,468	79.3%
503.4415.06.000.00	Maintenance Comp. Abs.	-	-	-	-	-	-	0.0%
503.4420.00.000.00	Maintenance Supplies	1,851	244	250	2,345	3,500	1,155	33.0%
503.4420.05.000.00	Lumber and Hardware	906	-	349	1,256	2,350	1,094	46.6%
503.4423.08.000.00	Fire Testing/Monitoring	-	-	-	-	-	-	0.0%
503.4430.00.000.00	Maintenance Contracts	-	-	-	-	-	-	0.0%
503.4430.01.000.00	Water Well Maintenance	-	-	-	-	-	-	0.0%
503.4430.02.000.00	Grounds Maintenance	208	570	-	777	9,460	8,683	91.8%
503.4430.04.000.00	Rubbish & Trash Removal	1,500	1,875	1,875	5,249	15,500	10,251	66.1%
503.4430.05.000.00	Elec/Plumb/Paint/Solar Supplies	488	803	2,768	4,058	13,000	8,942	68.8%
503.4430.06.000.00	Vehicle Repairs & Maintenance	-	1,217	44	1,262	2,800	1,538	54.9%
503.4430.09.000.00	Equipment Rental	-	-	-	-	-	-	0.0%
503.4430.10.000.00	Uniforms	-	-	360	360	-	(360)	0.0%
503.4430.11.000.00	Building Repairs	-	-	-	-	7,840	7,840	100.0%
503.4430.14.000.00	Special Projects	-	-	-	-	-	-	0.0%
503.4436.00.000.00	Maintenance Charges from Others	298	1,488	340	2,125	8,840	6,715	76.0%
503.4480.00.000.00	Protective Services	90	-	-	90	1,120	1,030	92.0%
503.4510.00.000.00	Insurance - Flood	-	-	-	-	-	-	0.0%
503.4510.01.000.00	General Liability Expense	4,927	-	-	4,927	6,000	1,073	17.9%
503.4510.02.000.00	Auto Insurance	1,408	-	-	1,408	2,000	592	29.6%
503.4510.03.000.00	Property Insurance	14,567	-	-	14,567	14,050	(517)	-3.7%
503.4540.00.000.00	Admin Benefits	424	510	560	1,494	8,300	6,806	82.0%
503.4540.01.000.00	Retired Benefits	216	216	216	648	3,000	2,352	78.4%
503.4540.04.000.00	OPEB Expense	-	-	-	-	12,906	12,906	100.0%
503.4540.10.000.00	Maintenance Benefits	1,602	1,612	1,593	4,807	19,305	14,498	75.1%

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Account	Line Description	Jul-17	Aug-17	Sep-17	YTD through Sep-17	Approved Budget	Remaining Budget	% Remaining
Davis Solar Homes								
600.3110.00.000.00	Dwelling Rent	3,099	3,099	3,869	10,067	46,512	36,445	78.4%
600.3610.00.000.00	Interest Income	17	17	15	49	203	154	76.0%
600.3690.01.000.00	Other Income - tenants	-	-	-	-	748	748	100.0%
600.3690.02.000.00	Other Income - Late Fees	-	-	-	-	-	-	0.0%
	Total Operating Revenue	3,116	3,116	3,884	10,116	47,463	37,347	78.7%
600.4110.00.000.00	Administrative Salaries	1,163	554	137	1,854	5,634	3,780	67.1%
600.4125.01.000.00	Admin. P/R Taxes- Social Security/Medica	76	36	9	122	463	342	73.7%
600.4125.02.000.00	Admin. P/R Taxes--SUI	-	-	-	-	40	40	100.0%
600.4125.04.000.00	Admin. Retirement	90	43	11	143	438	295	67.3%
600.4125.05.000.00	Admin. Workers Comp	-	-	-	-	33	33	100.0%
600.4125.06.000.00	Admin. Comp. Abs.	-	-	-	-	-	-	0.0%
600.4130.00.000.00	Legal Fees	-	-	-	-	-	-	0.0%
600.4140.00.000.00	Training	-	-	-	-	-	-	0.0%
600.4150.00.000.00	Travel	34	25	-	58	120	62	51.4%
600.4170.00.000.00	Contract - Capital Needs Assessment	-	-	-	-	-	-	0.0%
600.4170.10.000.00	Professional Services	-	-	-	-	-	-	0.0%
600.4171.00.000.00	Audit Fees	-	-	-	-	150	150	100.0%
600.4180.00.000.00	Office Space Rent	-	-	-	-	-	-	0.0%
600.4190.00.000.00	Office Supplies	-	-	-	-	50	50	100.0%
600.4190.01.000.00	Postage	-	-	-	-	-	-	0.0%
600.4190.02.000.00	Telephone	151	82	64	296	700	404	57.7%
600.4190.04.000.00	Misc Charges	-	-	54	54	-	(54)	0.0%
600.4190.07.000.00	Computer Support & License Fees	-	-	-	-	400	400	100.0%
600.4190.12.000.00	Office Machines/Leases	66	17	5	88	300	212	70.8%
600.4310.00.000.00	Water	649	629	728	2,007	7,185	5,178	72.1%
600.4320.00.000.00	Electricity	11	14	8	34	29	(5)	-15.4%
600.4330.00.000.00	Gas	3	4	1	9	35	26	75.2%
600.4390.00.000.00	Sewerage	392	392	392	1,175	4,641	3,466	74.7%
600.4400.01.000.00	Management Fees to YCH	434	310	434	1,178	7,500	6,322	84.3%
600.4420.00.000.00	Maintenance Supplies	-	-	-	-	100	100	100.0%
600.4420.08.000.00	Dwelling Equipment/Supplies	775	-	148	923	2,000	1,077	53.9%
600.4430.04.000.00	Garbage and Trash Removal	339	278	278	896	3,500	2,604	74.4%
600.4436.00.000.00	Maintenance Charges from Others	130	-	605	735	9,360	8,625	92.1%
600.4510.01.000.00	General Liability Insurance	360	-	-	360	419	59	14.0%
600.4510.03.000.00	Property Insurance	1,486	-	-	1,486	1,202	(284)	-23.6%
600.4540.00.000.00	Admin Benefits	703	239	114	1,056	1,672	616	36.8%
600.4540.04.000.00	OPEB Expense	-	-	-	-	-	-	0.0%
600.4550.00.000.00	Special Assessment	312	-	-	312	1,200	888	74.0%
600.6010.00.000.00	Prior period adj.	-	-	-	-	-	-	0.0%
	Total Operating Expenses	7,174	2,624	2,987	12,784	47,170	34,385	72.9%
	Net Increase/(Decrease) In Fund Balance	(4,057)	492	897	(2,669)	293	2,962	

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Account	Line Description	Jul-17	Aug-17	Sep-17	YTD through Sep-17	Approved Budget	Remaining Budget	% Remaining
Pacifico								
700.3690.00.000.00	Other Income	-	-	44,941	44,941	183,649	138,708	75.5%
	Total Operating Revenue	-	-	44,941	44,941	183,649	138,708	
700.4130.00.000.00	Legal Fees	-	-	-	-	3,000	3,000	100.0%
700.4140.00.000.00	Training	-	-	-	-	-	-	0.0%
700.4150.00.000.00	Travel	209	222	252	683	3,000	2,317	77.2%
700.4170.10.000.00	Professional Services	-	11	-	11	750	740	98.6%
700.4190.01.000.00	Office Supplies	-	100	-	100	700	600	85.7%
700.4190.02.000.00	Printing & Copier Usage Charges	4	5	1	10	150	140	93.1%
700.4190.03.000.00	Telephone	3,152	1,708	1,803	6,662	12,000	5,338	44.5%
700.4190.07.000.00	Computer Support & License Fees	121	-	-	121	1,750	1,629	93.1%
700.4190.12.000.00	Office Machines Lease	65	14	65	144	800	656	82.0%
700.4190.14.000.00	Criminal Background Checks	-	-	-	-	450	450	100.0%
700.4190.18.000.00	Taxes, fees and permits	-	-	-	-	700	700	100.0%
700.4190.20.000.00	Advertising	-	-	-	-	450	450	100.0%
700.4190.23.000.00	Computer Equipment	76	-	-	76	1,200	1,124	93.7%
700.4310.00.000.00	Water	696	1,078	1,111	2,884	7,756	4,871	62.8%
700.4320.00.000.00	Electricity	3,491	3,201	3,452	10,145	24,355	14,210	58.3%
700.4330.00.000.00	Gas	19	18	19	57	4,838	4,782	98.8%
700.4390.00.000.00	Sewer	641	649	646	1,936	7,245	5,308	73.3%
700.4400.01.000.00	Management Fee to YCH	3,500	3,500	3,500	10,500	42,000	31,500	75.0%
700.4401.00.000.00	IT Services	1,534	662	431	2,628	9,750	7,122	73.0%
700.4420.00.000.00	Materials	168	-	274	442	2,500	2,058	82.3%
700.4420.01.000.00	Electrical Supplies	4	-	-	4	200	196	98.2%
700.4420.02.000.00	Plumbing Supplies	-	-	281	281	500	219	43.8%
700.4420.05.000.00	Lumber and Hardware	-	-	-	-	1,000	1,000	100.0%
700.4420.05.701.00	Lumber & Hardware-Pacifico Rehab	-	-	-	-	-	-	0.0%
700.4420.08.000.00	Dwelling Equipment/Supplies	-	-	-	-	1,700	1,700	100.0%
700.4420.09.000.00	Maintenance Equip/Supplies	1,209	391	496	2,096	6,000	3,904	65.1%
700.4423.08.000.00	Fire Sprinkler Contracts/Repairs	741	-	-	741	4,000	3,259	81.5%
700.4430.00.000.00	Grounds Maintenance Project Exp	-	-	10,330	10,330	-	(10,330)	0.0%
700.4430.01.000.00	Electrical Repair/Contract	-	-	-	-	200	200	100.0%
700.4430.02.000.00	Plumbing Repair/Contract	-	-	-	-	200	200	100.0%
700.4430.04.000.00	Trash Pickup	329	329	329	987	3,250	2,263	69.6%
700.4430.05.000.00	Chemical Treatment	630	240	-	870	350	(520)	-148.6%
700.4430.12.000.00	Janitorial Services	-	-	660	660	3,000	2,340	78.0%
700.4431.00.000.00	Landscape Maintenance Contract Work	600	-	-	600	-	(600)	0.0%
700.4436.00.000.00	Maintenance Charges from Others	1,568	1,680	1,303	4,550	24,856	20,306	81.7%
700.4480.00.000.00	Protective Services	111	-	-	111	-	(111)	0.0%
700.4570.00.000.00	Collection Losses	-	-	-	-	15,000	15,000	100.0%
700.4610.00.000.00	Extraordinary Maintenance/Repairs	-	-	19,988	19,988	-	(19,988)	0.0%
700.6010.00.000.00	Prior Period Adjustment	-	-	-	-	-	-	0.0%
	Total Operating Expenses	18,867	13,809	44,941	77,617	183,649	106,032	57.7%
	Net Increase/(Decrease) In Fund Balance	(18,867)	(13,809)	-	(32,676)	(0)	32,676	

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Account	Line Description	Jul-17	Aug-17	Sep-17	YTD through Sep-17	Approved Budget	Remaining Budget	% Remaining
ROSS Grant 2013-2016								
991.3030.00.000.00	HUD Grant Income	-	-	21,326	21,326	87,765	66,439	75.7%
	Total Operating Revenue	-	-	21,326	21,326	87,765	66,439	
991.4110.00.000.00	Administration Salaries	57	-	-	57	45,554	45,497	99.9%
991.4125.01.000.00	Admin P/R Taxes - Social Security/Medica	4	-	-	4	3,895	3,891	99.9%
991.4125.02.000.00	Admin P/R Taxes - SUI	-	-	-	-	441	441	100.0%
991.4125.04.000.00	Admin. Retirement	4	-	-	4	3,007	3,002	99.9%
991.4125.05.000.00	Admin. Workers Comp	-	-	-	-	273	273	100.0%
991.4125.06.000.00	Admin. Comp. Abs.	-	-	-	-	-	-	0.0%
991.4130.00.000.00	Legal Fees	-	-	-	-	-	-	0.0%
991.4140.00.000.00	Training	-	25	-	25	-	(25)	0.0%
991.4150.00.000.00	Travel	153	295	-	448	-	(448)	0.0%
991.4170.10.000.00	Professional Services	-	-	-	-	-	-	0.0%
991.4190.00.000.00	Postage	-	-	-	-	-	-	0.0%
991.4190.01.000.00	Office Supplies	19	-	-	19	-	(19)	0.0%
991.4190.02.000.00	Printing & Copier Usage Charges	2	0	1	4	-	(4)	0.0%
991.4190.03.000.00	Telephone	196	103	84	383	-	(383)	0.0%
991.4190.12.000.00	Office Machines/Leases	-	-	-	-	-	-	0.0%
991.4190.20.000.00	Advertising	-	-	-	-	-	-	0.0%
991.4190.23.000.00	Computer Equipment	475	-	-	475	-	(475)	0.0%
991.4210.00.000.00	Tenant Service Salaries	3,899	5,771	3,789	13,459	7,864	(5,595)	-71.1%
991.4215.01.000.00	Tenant Svc P/R Taxes - Social Security/Med	251	386	259	896	672	(224)	-33.3%
991.4215.02.000.00	Tenant Svc P/R Taxes- SUI	-	9	14	23	57	34	59.7%
991.4215.04.000.00	Tenant Svc Retirement	220	353	236	809	566	(243)	-43.0%
991.4215.05.000.00	Tenant Svc Workers Comp	-	-	90	90	47	(43)	-90.5%
991.4215.06.000.00	Tenant Svc Comp. Abs.	-	-	-	-	-	-	0.0%
991.4220.00.000.00	Project Coordinator Materials	-	-	-	-	-	-	0.0%
991.4401.00.000.00	IT Services	250	125	500	875	9,750	8,875	91.0%
991.4540.00.000.00	Admin Benefits	22	-	-	22	14,400	14,378	99.8%
991.4540.04.000.00	OPEB Expense	-	-	-	-	-	-	0.0%
991.4540.20.000.00	Tenant Service Benefits	1,218	1,228	1,286	3,732	1,238	(2,494)	-201.5%
991.9110.00.000.00	Operating Transfers In	-	-	-	-	-	-	0.0%
991.9111.00.000.00	Operations Transfer Out	-	-	-	-	-	-	0.0%
	Total Operating Expenses	6,770	8,295	6,260	21,326	87,765	66,439	75.7%
	Net Increase/(Decrease) In Fund Balance	(6,770)	(8,295)	15,066	-	-	-	

Yolo County Housing
Yolo County, California

To: Co. Counsel ✓
Yolo County Housing ✓

CONSENT CALENDAR

Excerpt of Minute Order No. 18-02 Item No. 10, of the Yolo County Housing meeting of January 24, 2018.

MOTION: Arnold. SECOND: Thomson. AYES: Arnold, Johannessen, Neu, Thomson, Vanderford. ABSENT: Barajas, Wienecke-Friedman.

10.

Receive and File Staff Report on HUD Mandated Small Area Fair Market Rent Implementation (Holt and Jimenez-Perez)

Approved recommended action on Consent.



Yolo County Housing

147 W. Main Street
WOODLAND, CA 95695

Woodland: (530) 662-5428
Sacramento: (916) 444-8982
TTY: (800) 545-1833, ext. 626

DATE: January 24, 2018
TO: YCH Housing Commission
FROM: Lisa A. Baker, CEO
PREPARED BY: Janis Holt, General Director

SUBJECT: Receive and File Staff Report on HUD Mandated Small Area Fair Market Rent Implementation

RECOMMENDED ACTION:

That the Housing Commission:

1. Receive and File Report from CEO on HUD Mandated Small Area Fair Market Rent (SAFMR) Implementation

BACKGROUND / DISCUSSION

On December 14, 2016, staff provided a detailed report regarding HUD's final rule for Small Area Fair Market Rent (SAFMR) in the Sacramento-Roseville-Arden-Arcade metropolitan area which includes the County of Yolo (attached). On August 11, 2017, two months prior to the October 1st implementation date, HUD suspended the obligation to implement the rule for housing agencies in the metropolitan areas from mandatory to voluntary. Due to the complexity of the implementation and many unknowns of the impacts, staff was continuing an analysis to determine the impacts of voluntary implementation.

On December 23, 2017, the United States District Court for the District of Columbia ordered HUD to implement the mandatory components of the SAFMR rule on January 1, 2018. The decision stated that HUD failed to adhere to the requirements of the informal rulemaking process.

The SAFMR provides, in lieu of determining rents based on an entire metropolitan area, that rents will be determined on the basis of ZIP codes within those selected metropolitan areas. There are **twenty-three** identified ZIP codes in the Yolo County jurisdiction. In reviewing current renters under housing assistance contracts, there are **nine** zip codes with families that could be affected by SAFMR. In addition, families with vouchers seeking a unit could require the PHA to provide up to **twenty-three** different

Working together to provide quality affordable housing and community development services for all

payment standards depending on where the family chooses to look for a rental.

In accordance with the current regulations, 24 CFR, 982.503(b), YCH has the ability to establish payment standards between 90% and 110% of the Fair Market Rent (FMR):

24CFR, 982.503(b)

*(b) **Establishing payment standard amounts.** (1)(i) The PHA may establish the payment standard amount for a unit size at any level between 90 percent and 110 percent of the published FMR for that unit size. HUD approval is not required to establish a payment standard amount in that range (“basic range”). The PHA must revise the payment standard amount no later than 3 months following the effective date of the published FMR if a change is necessary to stay within the basic range.*

Depending on the flexibility granted to PHA’s in the implementation of the SAFMR rule, the establishment of payment standards, and the ability to request waivers; staff is looking for streamlined implementation strategies that will have minimum affect to current families subsidized by the program and if possible, increase number of families that participate in the HCV program with allotted Housing Assistance Payment (HAP) funding..

The implementation date of the SAFMR rule is April 1, 2018. Implementation guidance was issued by HUD on January 17, 2017 which did not allow time for staff to complete our full analysis of impacts and provide the Commission with a recommendation for this meeting. Staff has reached out to PHA’s in our metropolitan area to discuss strategies for implementation and joint messaging throughout the process.

FISCAL IMPACT

Unknown at this time, but early evaluation indicates higher payment standards in several zip codes. Other areas may see payment standard decreases. Staff will return with a full evaluation at a subsequent meeting, but prior to April 1, 2018.

CONCLUSION

Information item only.

Attachment: December 14, 2016 Staff Report on SAFMR Rule and Potential Impacts to HCV Rental Markets



Yolo County Housing

147 W. Main Street
WOODLAND, CA 95695

Woodland: (530) 662-5428
Sacramento: (916) 444-8982
TTY: (800) 545-1833, ext. 626

DATE: December 14, 2016
TO: YCH Housing Commission
FROM: Lisa A. Baker, CEO
PREPARED BY: Janis Holt, General Director
SUBJECT: **Receive and File Staff Report on HUD Small Area Fair Market Rent Rule (SAFMR) and Potential Impacts to the HCV and Rental Markets**

RECOMMENDED ACTION

That the Housing Commission:

1. Receive and File Report from CEO on HUD Small Area Fair Market Rent Rule (SAFMR)

BACKGROUND/DISCUSSION

Effective January 17, 2017, HUD's final rule for the Small Area Fair Market Rents (SAFMR) will apply to the Housing Choice Voucher (HCV) in certain metropolitan areas. The proposed Sacramento--Roseville--Arden-Arcade metropolitan area will include Yolo County (which will no longer have its own MSA) and was selected for required implementation of the SAFMR. There are five (5) areas in California that will be required to use the SAFMR - all other areas have the option to continue with their current MSA and Fair Market Rents or to use the SAFMR at their discretion.

According to the regulation, the final rule is supposed to "establish a more effective means for HCV tenants to move into areas of higher opportunity and lower poverty by providing the tenants with subsidy adequate to make such areas accessible and reduce the number of voucher families that reside in areas of high poverty concentration. The result of determining rents on the basis of an entire metropolitan area is that a voucher subsidy may be too high or may be too low to cover rent in a given neighborhood".

The SAFMR provides that in lieu of determining rents based on an entire metropolitan area, rents will be determined on the basis of ZIP codes for those selected metropolitan areas. The selection of the SAFMR was based on the criteria of the MSA: 2,500+ vouchers under lease; the standard quality rental stock of the area where the SAFMR is more than 110% of the metropolitan FMR; and the percentage of voucher holders living in concentrated low income areas relative to all renters within these areas over the

Working together to provide quality affordable housing and community development services for all

entire MSA exceeds a specified threshold. Sacramento--Roseville--Arden-Arcade MSA was one of twenty-four (24) areas selected across the country and is **required** to use the Small Area FMR's. The SAFMR does not take into consideration rural regional variation.

During the comment period, several PHA's provided input to HUD, including YCH. As a result of those comments, the final rule incorporated the following revisions to the final rule:

1. ***Provide PHA's with Option to Hold Tenants under HAP Contract Harmless*** - Consistent with the Housing Opportunity Through Modernization Act (HOTMA), PHA's have the option to hold families under a current (HAP) contract harmless from payment standard reductions that are currently required at the family's 2nd annual recertification **if** the family's payment standard falls outside the basic rate as a result of a decrease in localized fair market rent.
2. ***Provide Flexibility in Payment Standard Reduction*** - Should a PHA choose not to hold the payment standard at its current level for families under HAP contract in an area experiencing a payment standard reduction, the PHA may set the payment standard for families that remain under HAP contract at any amount between the current payment standard and new normally applicable payment standard amount, and may further reduce payment standards gradually over time.
3. ***Ensuring Sufficient Available Units in Transition to Small Area FMR's*** - Limits the annual decrease in Small Area FMRs to no more than 10% of the area's FMR in the prior fiscal year to ensure that a suitable amount of units remain available during the transition.
4. ***Consideration of Vacancy Rates When Calculating SAFMR's*** - The final rule added that those localized areas (zip code) that experience vacancy rates of 4% or lower will be exempt from Small Area FMR.
5. ***Treatment of Project-Based Vouchers (PBV's)*** - The final rule exempts all current and future PBV's from the SAFMR at this time.

Due to the complexity of the implementation of the Small Area FMR's, there will be an increased administrative burden to YCH. The final rule added changes to the exception payment standard requirements, timing of transition to the new FMR's and increased rent reasonableness trigger from 5% to 10% in order to address this increased burden, but staff are uncertain how much reduced impact will actually occur.

The SAFMR is advisory only in 2017 and is expected to be required in 2018. The timing of transition to the new FMR's will be three (3) months from the date when the new FMR's go into effect in which to update payment standards. Once established, the new FMR's and Payment Standards will be presented to the Commission for approval.

In the initial evaluation of the YCH portfolio, cities that would be most impacted would be West Sacramento and Woodland. A snapshot of those impacts are:

- West Sacramento - 693 HAP contracts. Zip code 95605 shows 93% of the gross rents for 1 and 2 bedroom units and 83% of 3 bedroom units under lease are higher than the SAFMR.
- Woodland - 448 HAP contracts. Zip code 95695 shows 94% of gross rents for 1 bedroom units, 95% of 2 bedroom units and 89% of 3 bedroom units under lease are higher than the SAFMR. Zip code 95776 shows 60% of 1 bedroom, 35% of 2 bedroom units, and 11% of 3 bedroom units are higher than the SAFMR.
- Davis - 336 HAP contracts. The SAFMR is higher than the current FMR in the 95618 zip code. Although the SAFMR is lower than our current FMR for 95616, staff believe that the impact in the Davis area will be minimal.
- Winters - 4 HAP contracts. SAFMR is higher for 1 bedroom units only, all other size units are lower than the current FMR.
- Unincorporated - SAFMR is lower for all bedroom sizes with the greatest impact to 2 bedroom units.

Staff will continue to evaluate the potential impacts to our tenants and landlords for this rule and seek the Commissioners support in the implementation of tenant protections such as the hold harmless for all current HAP contracts.

HUD is expected to issue implementation guidance and provide additional information and support during this fiscal year. Staff will bring present updates and seek guidance from the Housing Commission during the SAFMR implementation process.

FISCAL IMPACT:

Potential fiscal impact during and after implementation of the rule due to increased administrative cost burden. Potential fiscal impact over time due to potential lost participation of units in the market place.

CONCLUSION:

Information item only.

Yolo County Housing
Yolo County, California

Meeting Date: January 24, 2018

To: County Counsel ✓
Yolo County Housing ✓

11.

Selection of Officers

Minute Order No. 18-03: Elected Will Arnold as Chair for 2018.

MOTION: Neu. SECOND: Thomson. AYES: Arnold, Johannessen, Neu, Thomson, Vanderford. ABSENT: Barajas, Wienecke-Friedman.

Minute Order No. 18-04: Elected Pierre Neu as Vice-Chair for 2018.

MOTION: Thomson. SECOND: Arnold. AYES: Arnold, Johannessen, Neu, Thomson, Vanderford. ABSENT: Barajas, Wienecke-Friedman.



Yolo County Housing

147 W. Main Street
WOODLAND, CA 95695

Woodland: (530) 662-5428
Sacramento: (916) 444-8982
TTY: (800) 545-1833, ext. 626

DATE: January 24, 2018
TO: Housing Commission
FROM: Lisa A. Baker, Chief Executive Officer
SUBJECT: Election of Chair and Vice Chair for 2018

RECOMMENDED ACTIONS:

That the Commissioners elect a Chairperson and Vice-Chairperson of the Housing Commission for calendar year 2018.

BACKGROUND/DISCUSSION

The Agency's By-Laws require, and good governance demands, that the Agency elect a Chairperson and Vice Chairperson from among its members to serve the Housing Commission.

FISCAL IMPACT

No fiscal impact

CONCLUSION:

It is recommended that the Housing Commission elect officer positions of Chairperson and Vice Chairperson.

Yolo County Housing
Yolo County, California

Meeting Date: January 24, 2018

To: County Counsel ✓
Yolo County Housing ✓

12.

Set Meeting Calendar for 2018

Minute Order No. 18-04: Approved the following Meeting Schedule for 2018, the second Wednesday of the month at 3:00 p.m.:

March 14, 2018
April 11, 2018
May 9, 2018
June 13, 2018
July 11, 2018
August 8, 2018
September 12, 2018
October 10, 2018
November - No Meeting
December 12, 2018

MOTION: Neu. SECOND: Arnold. AYES: Arnold, Johannessen, Neu, Thomson, Vanderford. ABSENT: Barajas, Wienecke-Friedman.



Yolo County Housing

DATE: January 24, 2018
TO: YCH Housing Commission
FROM: Lisa A. Baker, CEO
SUBJECT: **Review and Approve Proposed Meeting Schedule for 2018**

RECOMMENDED ACTIONS:

Staff recommends that, after discussion, the Housing Commission Review and Approve the proposed calendar for 2018.

BACKGROUND / DISCUSSION

YCH is required to meet at regular times. According to the by-laws of the YCH at “Article III – Meetings,” the Authority is required to hold an annual meeting. Staff proposes that the Commission select mutually agreeable dates for the meetings. Meetings have generally been held Wednesdays at 4 p.m.

Based on the foregoing, staff proposes the following draft calendar for the Commission’s review. This is based on members’ currently known meeting calendars.

- February 14 or 28
- March 14 or 28
- April 11 or 25
- May 9 or 23 or 30
- June 13 or 27
- July 11 or 25
- August 8 or 22 (required meeting for SEMAP certification)
- September 12 or 26
- October 10 or 31
- November – no meeting
- December 12

FISCAL IMPACT

No fiscal impact. Meeting at regular times will keep YCH in compliance with the requirements of its funding partners and will allow YCH to conduct business and make required reporting submissions on a timely basis.

CONCLUSION

In accordance with the Authority's by-laws, current practice and the needs of YCH, staff proposes that the Housing Commission approve a meeting calendar for 2018.

Yolo County Housing
Yolo County, California

Meeting Date: January 24, 2018

To: County Counsel ✓
Yolo County Housing ✓

13.

Review, Approve and Accept the FY 2016-2017 Audit Reports for Yolo County Housing (Gillette and Baker)

Minute Order No. 18-05: Approved recommended action.

MOTION: Thomson. SECOND: Arnold. AYES: Arnold, Johannessen, Neu, Thomson, Vanderford. ABSENT: Barajas, Wienecke-Friedman.



Yolo County Housing

Lisa A. Baker, Chief Executive Officer

147 W. Main Street
WOODLAND, CA 95695

Woodland: (530) 662-5428
Sacramento: (916) 444-8982
TTY: (800) 545-1833, ext. 626

DATE: January 24, 2018
TO: YCH Board of Commissioners
FROM: James D. Gillette, Finance Director

SUBJECT: **Review, Approve, and Accept the FY 2016-2017 Audit Reports for Yolo County Housing**

RECOMMENDATION:

Staff recommends that the Board of Commissioners review, approve, and accept the FY 2016-2017 Yolo County Housing audit reports, which include the Single Audit and Report to the Housing Commission.

BACKGROUND/DISCUSSION:

Staff presents the audit reports from our independent certified public accountant (CohnReznick LLP) for the fiscal year ended June 30, 2017. The auditors have issued an unqualified opinion on the financial statements and there are no new or outstanding findings.

A discussion of the most significant items that occurred during the year and changes from the prior year are presented in the Management Discussion and Analysis beginning on page six of the attached Basic Financial Statements.

You will note that the format of the Statements of Revenues, Expenses and Changes in Net Position (similar to an income statement) show a large operating loss because grant revenue is included in Nonoperating revenue in order to highlight the amount of subsidy required to maintain the programs. Additionally, since depreciation and amortization are non-cash expenses they are typically ignored when reviewing the financial results of government agencies.

Programs included in the reports as the "Primary Government" that are wholly owned or controlled by YCH or New Hope CDC. These programs include public and other low income housing units, rental assistance, migrant housing, family self-sufficiency, and other related programs.

New Hope CDC is the sole managing general partner of the owner of New Hope Crosswood Associates LP (owner of Crosswood Apartments). This relationship

requires that the property be included as a discrete “Component Unit” of YCH for financial reporting.

The audit report is on record at the Clerk of the Board. Interested persons can review the report at either the Clerk of the Board at 625 Court Street, or at the office of YCH at 147 W. Main Street, Woodland, CA during normal business hours.

Staff wishes to thank the auditors for its conscientious approach during the audit process and for completing the work in a timely manner.

Fiscal Impact:

Agency-wide, the Primary Government (YCH direct activities) had a pre-depreciation increase in net assets of \$184,917. With the inclusion of depreciation, this is a decrease in net position of \$565,068. The primary reasons for this increase were:

- An ongoing focus on managing budgets throughout the organization.
- Capital grants funded \$438,726 of capital improvements shown on the balance sheet while the related funding is captured as revenue on the Statement of Revenue, Expenses, and Changes in net position and therefore shown as an increase in net assets.

Conclusion:

Staff recommends that the Board review, approve, and accept the audit reports as submitted.

Attachments:

- Basic Financial Statements and Independent Auditor’s Report
- Single Audit Reports on Internal Controls and Program Compliance
- Report to the Housing Commission

Yolo County Housing
Basic Financial Statements
(With Supplementary Information)
and Independent Auditor's Report

June 30, 2017

Yolo County Housing

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Yolo County Housing

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Independent Auditor's Report

To the Housing Commission
Yolo County Housing

Report on the Financial Statements

We have audited the accompanying financial statements of Yolo County Housing (the "Authority"), a component unit of the County of Yolo, California, and its discretely presented component unit as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Yolo County Housing and its discretely presented component unit as of June 30, 2017, and the changes in its financial position and where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the cost-sharing defined benefit pension plan schedule of the Authority's proportionate share of the net pension liability, the cost-sharing defined benefit pension plan schedule of contributions, and the schedule of funding progress other post-employment benefits identified in the table of contents be presented to supplement the basic financial statements. Such information, although not a required part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Authority's basic financial statements. The Combining Schedules and the supplementary data required by the California Department of Housing and Community Development listed in the table of contents as other supplementary information, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The other supplementary information as listed in the table of contents is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other supplementary information as listed in the table of contents is fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 15, 2017 on our consideration of the Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grants agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control over financial reporting and compliance.

A handwritten signature in cursive script that reads "Cohn Reznick LLP".

Sacramento, California
December 15, 2017

Yolo County Housing

Management Discussion and Analysis June 30, 2017

As management of the Housing Authority of the County of Yolo ("YCH"), we offer readers of YCH's financial statements this narrative overview and analysis of the financial activities of YCH for the year ended June 30, 2017. Since the MD&A is designed to focus on the current year's activities, resulting changes and currently known facts, please read it in conjunction with YCH's financial statements beginning on page 19.

This discussion and analysis is intended to serve as an introduction to the basic financial statements for YCH. The MD&A is designed to:

- Assist the reader to focus on significant financial issues;
- Provide an overview of YCH's financial activity;
- Identify changes in YCH's financial position (i.e. its ability to address the next and subsequent years' challenges); and
- Identify individual program issues or concerns.

Financial Highlights

The following represents a brief summary highlighting selected changes in YCH's net position comparing fiscal year 2017 to the previous fiscal year:

- During FY 2017, YCH had total revenue exceed total expenses (excluding depreciation and amortization of \$749,985) by \$184,917 primarily due to \$151,668 of principal payments for the admin building funded by the CFFP along with the continuing efforts by staff to control costs and maximize revenue.
- Total assets remained consistent with the prior year.
- Total liabilities increased by 13% mainly due to an increase in the net pension liability of \$707,851 based on the June 30, 2016 GASB 68 Accounting Valuation Report issued by CalPERS (See note 15 for further disclosure on pensions). In addition, just over \$100,000 of new long-term debt was added to Cottonwood Meadows Senior Apartments to fund the cost of energy efficient improvements.

Overview of the Financial Statements

YCH's financial statements are designed to provide readers with a broad overview of YCH's finances in a manner similar to a private sector business. YCH employs, exclusively, Enterprise Funds which utilize the full accrual basis of accounting. The Enterprise method of accounting is similar to accounting utilized by the private sector. All Enterprise Funds and business-type activities are consolidated into a total for the agency taken as a whole.

YCH's financial statements include a Statement of Net Position (similar to a balance sheet), a Statement of Revenues, Expenses and Changes in Net Position (similar to an Income

Yolo County Housing

Management Discussion and Analysis June 30, 2017

Statement), a Statement of Cash Flows, the Notes to Financial Statements, and certain supplementary information.

Certain programs administered by YCH are provided by the U.S. Department of Housing and Urban Development ("HUD"). Others are segregated to enhance accountability and control. A summary of YCH programs is presented below:

Low-Income Public Housing

Under the Low-Income Public Housing ("LIPH") program, YCH rents units that it owns to low, very low, or extremely low income households. The LIPH Program is operated under an Annual Contributions Contract ("ACC") with HUD. Public Housing Agencies are limited by law in the amount of rent collected to no more than thirty percent (30%) of a family's adjusted income, or the resident may choose what is known as "flat rent," which is a set amount comparable to local market rents that does not increase or decrease over a three-year period and is independent of the resident's actual income. The flat rent is designed to encourage self-sufficiency and to avoid creating disincentives for continued residency by families that are attempting to become economically self-sufficient.

HUD, through the ACC, provides an operating subsidy to cover the gap between rents collected and annual operating expenses.

Public Housing Capital Fund Program

The ACC provides a Capital Fund Program designed to enable YCH to make capital improvements to its properties and otherwise provide long term assets for the benefit of tenants and the administration.

Housing Choice Voucher ("HCV") Program

Under the Housing Choice Voucher Program (formerly known as Section 8 tenant-based assistance), YCH administers contracts with independent landlords that own rental property. YCH subsidizes the families' rents through a Housing Assistance Payment ("HAP") payable to the landlord. The program is administered under an ACC with HUD that provides annual funding to enable YCH to subsidize participant rent at between thirty percent (30%) and forty percent (40%) of household income. YCH receives monthly administrative funds for each unit under lease on the first of every month to operate the program and the Central Office Cost Center ("COCC") receives a portion of these funds through monthly management and bookkeeping fees charged to the program.

Vouchers can also be applied toward the purchase of a home by tenants participating in the Family Self Sufficiency ("FSS") program. YCH will use HUD's HAP funds to subsidize the participant's home loan for 15 years unless the participant is disabled or elderly in which case there is no time limit on the use of HAP funds to subsidize the loan.

Yolo County Housing

Management Discussion and Analysis June 30, 2017

New Hope Community Development Corporation (Blended Component Unit)

New Hope Community Development Corporation ("NHCDC") is a 501(c)(3) non-profit corporation created to develop affordable housing and community based economic development ventures. Its primary business activities during the year ended June 30, 2017, was the operation of Cottonwood Meadows Senior Apartments and development operations in other affordable housing properties.

Office of Migrant Services, Migrant Farm Labor Program (Other State/Local)

YCH manages Migrant Centers in Davis, Madison, and Dixon, California. Pursuant to contracts with the State of California Department of Housing and Community Development, Office of Migrant Services, YCH remits rents collected from tenants to the State Office of Migrant Services ("OMS"), which in turn reimburses YCH for its costs of operating the Migrant Centers. The Dixon Migrant Center is managed by YCH on behalf of the Dixon Housing Authority of Solano County.

Other Programs

- Business Activities - used to administer various other programs. This also includes the operation of the Administration Building and the development of a new community center in conjunction with the City of Woodland.
- Davis Solar Rural Rental Assistance (Other State/Local).

Required Financial Statements

The financial statements of YCH offer both short-term and long term financial information about YCH activities and include:

- The **Statement of Net Position** which is similar to a balance sheet. The Statement of Net Position reports all of YCH assets, liabilities, deferred outflows (DOR) and deferred inflows (DIR) of resources for the year ended June 30, 2017 and provides information about the nature and amounts of investments in resources (assets) and the obligations to YCH's creditors (liabilities). It also provides the basis for evaluating the capital structure of YCH and assessing the liquidity and financial flexibility of YCH. The statement is presented in a format in which assets and DOR minus liabilities and DIR equal "Net Position," also known as equity. Assets and liabilities are presented in order of liquidity, and are classified as "current" (convertible to cash within one year), and "non-current."
- The **Statement of Revenues, Expenses and Changes in Net Position** accounts for all of YCH's revenue and expenses for the year ended June 30, 2017. The statement reflects the results of YCH's operations over the year and can be used to determine YCH's credit worthiness and its ability to successfully recover all its costs through grants, tenant charges and other income.

Yolo County Housing

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- The **Statement of Cash Flows** provides information about YCH's cash receipts and cash payments during the year ended June 30, 2017. This statement reports cash receipts, cash payments, and net changes in cash resulting from operations, capital and related financing, and noncapital financing and investing activities. The statement provides answers to questions of where cash came from, what cash was used for and what caused changes in cash for the reporting period covered.
- The accompanying **Notes to Financial Statements** provide additional information that is essential to a full understanding of the data provided in the financial statements.
- In addition to the basic financial statements and accompanying notes, this report also presents certain **supplementary information** which provides additional information on YCH's pension plan ("GASB 68") and other post-employment benefit ("OPEB") plan ("GASB 45"), and the Combining Schedules. Such supplementary information is essential to a full understanding of the data provided in YCH's basic financial statements.

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Financial Analysis of YCH as a Whole

The following analysis focuses on YCH's net position and revenues, expenses and changes in net position during the years ended June 30, 2017 and 2016:

Statement of Net Position

	<u>2017</u>	<u>2016</u>	<u>Net Change</u>	<u>%</u>
Assets				
Current assets	\$ 4,164,632	\$ 4,014,133	\$ 150,499	4%
Restricted assets	1,791,064	1,610,515	180,549	11%
Capital assets, net	17,874,417	18,409,293	(534,876)	-3%
Other non-current assets	1,519,565	1,467,759	51,806	4%
	<u>\$ 25,349,678</u>	<u>\$ 25,501,700</u>	<u>\$ (152,022)</u>	<u>-1%</u>
Deferred outflows of resources	<u>\$ 611,921</u>	<u>\$ 487,427</u>	<u>\$ 124,494</u>	<u>26%</u>
Liabilities				
Current liabilities	\$ 1,803,954	\$ 1,785,758	\$ 18,196	1%
Payable from restricted cash	233,392	231,580	1,812	1%
Non-current liabilities	6,305,249	5,374,994	930,255	17%
	<u>\$ 8,342,595</u>	<u>\$ 7,392,332</u>	<u>\$ 950,263</u>	<u>13%</u>
Deferred inflows of resources	<u>\$ 86,479</u>	<u>\$ 499,202</u>	<u>\$ (412,723)</u>	<u>-83%</u>
Net position				
Investment in capital assets	\$ 15,378,637	\$ 15,812,218	\$ (433,581)	-3%
Restricted	1,168,240	1,208,983	(40,743)	-3%
Unrestricted	985,648	1,076,392	(90,744)	-8%
	<u>\$ 17,532,525</u>	<u>\$ 18,097,593</u>	<u>\$ (565,068)</u>	<u>-3%</u>

The assets of YCH exceed its liabilities as of June 30, 2017 by \$17,532,525 which is a 3% decrease compared to June 30, 2016. This change is primarily comprised of the following items:

- Assets and deferred outflows of resources:
 - Restricted assets increased by \$180,549 as programs have continued to accumulate replacement and other reserves in preparation for pending capital improvement projects.
 - The net capital asset balance decreased by \$534,876 due to depreciation expense of \$749,985 offset by capital improvement work done during the year. See Capital Assets section below for additional details.

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- Under GASB 68 pension reporting rules, deferred outflows of resources of \$611,921 represents an amount contributed to the retirement plan (CalPERS basic and PEPRA) during the year. Since these contributions were made subsequent to the measurement date of the related actuarial study of June 30, 2016, these are treated as deferred outflows of resources for financial statement purposes. The increase of \$124,494 is the result of higher pension funding requirements from CalPERS as they began to recognize underfunding caused by previously unrealistic life expectancies and discount rate assumptions.
- Liabilities and deferred inflows of resources:
 - The most significant causes for the \$950,263 increase in the liability balance from the prior year are:
 - Recognized increase in the amount of the pension and OPEB retirement liability for YCH of \$707,853. This is related to an increase in the amount owed for pension benefits related to CalPERS assumption changes noted in their actuarial report to recognize longer life expectancy and a lower discount rate for the expected earnings over time. These changes will be phased in over the next 5 years with higher required contributions of 8-10% per year
 - New \$475,000 line of credit at Cottonwood Meadows which was used to pay off the old HCD loan of \$368,800 that was due during the year, plus funding for approximately \$100,000 of energy improvements to be made to the property.
 - These increases in debt were partially offset by loan principal payments of \$202,416.
 - Under GASB 68 reporting rules, \$86,479 representing differences between the projected and actual earnings on the pension plan investments as of June 30, 2016 are included as deferred inflows of resources for financial statement purposes.
- Net position:
 - The overall decrease in net position is primarily driven by \$749,985 of depreciation, offset by \$202,416 of debt principal payments

The net result of normal operations and the above items is a 3% decrease in **Net Position**.

Yolo County Housing

Management Discussion and Analysis June 30, 2017

Statement of Revenues, Expenses and Changes in Net Position

	<u>2017</u>	<u>2016</u>	<u>Net change</u>	<u>%</u>
Operating revenues				
Operating revenues - tenants	\$ 2,231,534	\$ 2,099,169	\$ 132,365	6%
Other revenue	344,866	333,892	10,974	3%
Total operating revenues	<u>2,576,400</u>	<u>2,433,061</u>	<u>143,339</u>	<u>6%</u>
Operating expenses				
Administration	3,490,486	2,679,458	811,028	30%
Tenant services	59,569	101,645	(42,076)	-41%
Maintenance	1,615,887	1,563,238	52,649	3%
Utilities	1,116,656	990,397	126,259	13%
Insurance and taxes	478,289	473,076	5,213	1%
Housing assistance payments	11,791,382	11,841,058	(49,676)	0%
Depreciation and amortization	749,985	818,017	(68,032)	-8%
Total operating expenses	<u>19,302,254</u>	<u>18,466,889</u>	<u>835,365</u>	<u>5%</u>
Operating loss	<u>(16,725,854)</u>	<u>(16,033,828)</u>	<u>(692,026)</u>	<u>4%</u>
Non-operating revenue (expenses)				
Grant revenue	15,923,143	19,181,509	(3,258,366)	-17%
Capital grants	438,726	678,101	(239,375)	-35%
Interest income (expense), net	(201,083)	(195,452)	(5,631)	3%
Other including gains (losses)	-	4,100	(4,100)	-100%
Net non-operating revenue (expenses)	<u>16,160,786</u>	<u>19,668,258</u>	<u>(3,507,472)</u>	<u>-18%</u>
Changes in net position	(565,068)	3,634,430	(4,199,498)	-116%
Beginning net position	<u>18,097,593</u>	<u>14,463,163</u>	<u>3,634,430</u>	<u>25%</u>
Ending net position	<u>\$ 17,532,525</u>	<u>\$ 18,097,593</u>	<u>\$ (565,068)</u>	<u>-3%</u>

The net increase in operating revenues of \$143,339 (6%) compared to FY2016 is comprised of the following:

- Rental and other tenant revenue in public housing increased by \$132,365 while other program revenue remained consistent with the prior year.

Operating expenses increased by \$835,365 (5%) compared to FY2016 primarily due to the following:

- Administration costs increased by \$811,453 primarily due to:
 - Higher pension liability costs being recognized of \$473,977.
 - Staffing cost increases of \$165,697 and \$79,565 due to 6 months of an approved

Yolo County Housing

Management Discussion and Analysis June 30, 2017

5.5% compensation increase for staff and the addition of 4 new FTE positions.

- Tenant services decreased by \$42,076 as we waited for the award of the new ROSS grant funds for 2017 (public housing self-sufficiency program funding) before hiring staff for this program.
- Maintenance costs are consistent with the prior year.
- Utilities costs increased by \$126,259 (13%) due to a combination of rate and usage increases:
 - Water accounted for \$66,213 with about half of this related to Woodland due to a water leak that cost approximately \$10,000 and a rate increase of 5%, plus additional well maintenance costs at the Davis and Dixon migrant centers.
 - Electricity increased by \$20,065 spread throughout the portfolio with the largest increases seen in West Sacramento, Pacifico, and the migrant centers.
 - Gas increased by \$16,965 almost totally due to higher propane costs incurred by the three migrant centers.
- Housing Assistance Payments (HAP) costs decreased by \$49,676 as the program was forced to shrink during the second half of the year as funding levels were uncertain.
- Depreciation and amortization decreased from the prior year by \$68,032 as some 2001 building improvements done in Woodland and Winters with a 15-year useful life were fully depreciated.

Net non-operating revenue decreased by \$3,258,366 compared to the prior year due to:

- Grant revenue:
 - The land contribution for the 20 North Cottonwood (aka 180 West Beamer) development of \$3.25 million from Yolo County was included in grant revenue during the prior year.
 - HAP funding decreased by \$324,684 compared to the prior year as we were forced to allow the program to shrink while the budget funding levels were negotiated in Congress. After the end of the year, most of this funding was restored for use in FY2018.
 - Administrative fees for the HCV program, which are based on the number of vouchers issued, decreased by \$85,218 as the program shrunk due to funding uncertainty and efforts to absorb costs per voucher increases of 12% over the past two years.

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Management Discussion and Analysis June 30, 2017

- Capital grant revenue is earned as costs are incurred for capital improvement and related costs. Delays in the water well improvement work in Winters reduced the capital grants which decreased by about \$239,375 compared to what was spent in the prior year on this project.

Analysis of Actual to Budget for Year Ended June 30, 2017

	Actual (excluding depreciation & amortization)	Budget (excluding depreciation & amortization)	Net change	%
Operating revenue	\$ 2,576,400	\$ 2,347,958	\$ 228,442	10%
Operating expenses				
Administration	3,490,486	3,112,971	377,515	12%
Tenant services	59,569	42,581	16,988	40%
Maintenance	1,615,887	1,588,895	26,992	2%
Utilities	1,116,656	1,126,604	(9,948)	-1%
Insurance and taxes	478,289	447,802	30,487	7%
Housing assistance payments	11,791,382	11,601,750	189,632	2%
Total operating expenses	18,552,269	17,920,603	631,666	4%
Operating loss	(15,975,869)	(15,572,645)	(403,224)	3%
Non-operating revenue (expenses)				
Grant revenue	15,923,143	15,397,555	525,588	3%
Capital grants	438,726	256,813	181,913	71%
Interest expense, net	(201,083)	(199,876)	(1,207)	1%
Net non-operating revenue (expenses)	16,160,786	15,454,492	706,294	5%
Changes in net assets before depreciation and amortization	\$ 184,917	\$ (118,153)	\$ 303,070	-257%

The budget numbers shown here are net of eliminations required to enable comparison to the consolidated financial information provided in the financial statements. Significant variations from budget include:

- Depreciation and amortization charges are never included in the budgets since these costs do not impact the management of the portfolio. Therefore, the depreciation and amortization expenses have also been left out of this analysis.
- The revenue increase is primarily due to additional rental revenue from public housing over the conservative estimates in the budget.
- Costs for administration were \$377,940 higher than budget primarily due to the additional \$473,977 of pension liability costs recognized noted above.

Yolo County Housing

Management Discussion and Analysis June 30, 2017

- Housing Assistance Payments ("HAP") and related administrative fee grant revenue was \$525,588 higher than the conservative estimates in the budget which were based on the prior year funding levels due to funding uncertainty at the time.
- Our budgets only capture capital grant revenue related to operations cost reimbursements since the portion related to capitalized improvements (recorded on the balance sheet) are considered non-operating. Funding for these capitalized costs was \$150,666.
- Capital improvement costs over \$5,000 are recorded as fixed assets on the statement of net position and therefore the capital grant revenue related to these costs are excluded from the operating budget in an effort to avoid skewing the financial picture during the budget process. However, the total amount of capital funds shown in the financial statements includes those used for well improvement costs in Winters, even though they were not included in the approved budget.

Summary of Capital Assets

	2017	2016	Net change	%
Work in progress				
Well improvements (El Rio Villas)	\$ 222,516	\$ 80,611	\$ 141,905	176%
ADA improvements (El Rio Villas)	7,649	6,494	1,155	18%
Bus stop (El Rio Villas)	-	14,059	(14,059)	-100%
Esparto lots (Country West II)	142,699	142,699	-	0%
Alarm system upgrade (admin bldg)	-	26,610	(26,610)	-100%
Woodland Community Center II	123,212	53,079	70,133	132%
Total work in progress	496,076	323,552	172,524	53%
Land	7,171,298	7,171,298	-	0%
Capital assets, not being depreciated	7,667,374	7,494,850	172,524	2%
Buildings and building improvements	34,226,566	34,183,987	42,579	0%
Equipment	759,449	759,449	-	0%
Total capital assets	42,653,389	42,438,286	215,103	1%
Less accumulated depreciation	(24,778,978)	(24,028,993)	(749,985)	3%
Total capital assets, net	\$ 17,874,411	\$ 18,409,293	\$ (534,882)	-3%

Capital assets consist of the cost of significant purchases that have long term benefit to the organization. These include specific large projects that are built out over time as funds become available (work in progress), the cost of land, buildings, building improvements, and large equipment (including vehicles). The cost of land is never depreciated and the cost of work in progress is not depreciated until it is actually placed in service, when it is then depreciated over its useful life which are based on Generally Accepted Accounting Principles ("GAAP").

Yolo County Housing

Management Discussion and Analysis June 30, 2017

The following items of note are included in the above numbers:

- Work/construction in progress:
 - Well improvements at El Rio Villas (Winters) are partially complete with final completion expected by the end of 2017.
 - ADA improvements at El Rio Villas (Winters) have been put on hold until after the well improvements are completed and funding is available for the remainder of the work.
 - The bus stop and mailboxes installed at El Rio Villas (Winters) were completed and placed in service during the year.
 - The work on the Esparto lots (Country West II) has been on hold since 2005 while a final development plan meeting the required farmworker housing grant parameters is negotiated with the State. This plan has been tentatively approved and staff is actively working with a potential developer to build out these lots in the next 2-3 years which will trigger the transfer of this capital asset into service or be disposed of.
 - The alarm system upgrade for the admin building was completed and placed in service during the year.
 - The WIP related to the Woodland Community Center II project as of June 30, 2017, includes some of the design costs for new community facility. The building on the site was demolished in 2016 and final conceptual designs for the new facility were completed in 2017. Construction scheduled to begin in 2-3 years, once the remaining funds have been raised to build out the site.
- The difference in accumulated depreciation from the prior year is the depreciation expense of \$749,985.

Yolo County Housing

Management Discussion and Analysis June 30, 2017

Summary of Long-Term Debt

	2017	2016	Net Change	%
LIPH - Office building, mortgage	\$ 509,911	\$ 661,549	\$ (151,638)	-23%
CDBG - Esparto lots (Country West II)	-	8,576	(8,576)	-100%
Total Yolo Housing	509,911	670,125	(160,214)	-24%
Cottonwood				
HCD Note	-	368,800	(368,800)	-100%
FNB Mortgage Notes	1,983,793	1,556,074	427,719	27%
Total Cottonwood	1,983,793	1,924,874	58,919	3%
Total long-term debt	\$ 2,493,704	\$ 2,594,999	\$ (101,295)	-4%

- Normal monthly and quarterly payments were responsible for the reductions in long-term debt for the administration building and Cottonwood project mortgage loans.
- The CDBG loan from the Yolo County on the Esparto lots was fully repaid during the year.
- The HCD note for \$368,800 (included as current debt at 6/30/2016) at Cottonwood was due and repaid during the year. This funding was provided by a new \$475,000 line of credit from FNB, which included an additional \$100,000 of funding for energy efficiency upgrades to the building that will be performed by Siemens during 2018.

Financial Reporting Entity

In accordance with Governmental Accounting Standards Board ("GASB") Statement 61, NHCDC is incorporated into the accompanying financial statements as a blended component unit and New Hope Crosswood Associates LP ("Crosswood") is included as a discretely presented component unit and has a fiscal year end of December 31st. Crosswood is separately audited by CohnReznick LLP.

Significant Environmental and Economic Factors Affecting YCH

Significant environment and economic factors affecting YCH include:

- Federal funding from HUD;
- Federal regulation changes, including the current push to re-Federalize some portions of COCC and other programs;
- State funding from HCD/OMS;
- Local labor supply and demand which affect salary and wage rates, as well as benefits;

Yolo County Housing

Management Discussion and Analysis June 30, 2017

- Local inflation, recession and employment trends can affect resident income and therefore the amount of rental income;
- Local rental market and economy, which has a direct effect on the ability to find viable privately-owned rental properties that are available to our HCV program;
- Rising costs, in particular for water, utilities and insurance; and
- Continued underfunding of deferred maintenance throughout LIPH and migrant housing continues to increase maintenance costs due to additional and larger emergency repairs.

Contacting YCH

This financial report is designed to provide a general overview of YCH's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to Lisa A. Baker, Chief Executive Officer, Yolo County Housing, 147 W. Main Street, Woodland, California 95695.

Yolo County Housing
Statement of Net Position
June 30, 2017

	Primary Government	Component Unit
<u>Assets</u>		
Current assets		
Cash and cash equivalents (Note 3)	\$ 3,176,332	\$ 25,873
Restricted cash and cash equivalents (Notes 3, 4)	1,791,064	183,401
Accounts receivable - HUD	32,787	-
Accounts receivable - tenant, net	34,115	3,204
Accounts receivable - other	222,799	-
Accounts receivable - funding source (Note 5)	346,230	-
Note receivable and due from component unit (Note 7)	91,111	-
Inventories, net	19,211	-
Prepaid items and other assets	242,047	15,677
	5,955,696	228,155
Total current assets		
Noncurrent assets		
Note receivable and due from component unit (Note 7)	1,519,416	-
Capital assets not being depreciated (Note 6)	7,667,374	90,000
Capital assets being depreciated, net (Note 6)	10,207,043	5,842,184
Other assets, net	149	28,513
	19,393,982	5,960,697
Total noncurrent assets		
	\$ 25,349,678	\$ 6,188,852
Total assets		
	\$ 611,921	\$ -
Deferred outflows of resources (Note 15)		

Yolo County Housing
Statement of Net Position
June 30, 2017

	Primary Government	Component Unit
<u>Liabilities</u>		
Current liabilities		
Accounts payable - vendors	\$ 404,840	\$ 9,512
Accounts payable - funding source (Note 8)	294,110	-
Accrued compensated absences - current portion	44,472	-
Accrued interest payable (Note 10)	2,076	14,664
Accrued liabilities - other	28,702	43,397
Notes payable - current portion (Note 10)	125,442	1,902,526
Note payable and due to Primary Government (Note 7)	-	85,888
Deposits payable	233,392	13,003
Unearned revenue (Note 13)	218,164	-
Other current liabilities	686,148	6,001
	2,037,346	2,074,991
Total current liabilities		
Noncurrent liabilities		
Accrued compensated absences - net of current portion	133,416	-
Notes payable - net of current portion (Note 10)	2,368,262	2,979,811
Note payable and due to Primary Government (Note 7)	-	1,449,838
Family self sufficiency escrows	38,240	-
Unearned revenue - net of current portion (Note 13)	152,023	-
Other post-employment benefits (Note 16)	92,341	-
Net pension liability (Note 15)	3,189,698	-
Other liabilities (Note 11)	331,269	-
	6,305,249	4,429,649
Total noncurrent liabilities		
	\$ 8,342,595	\$ 6,504,640
Total liabilities		
	\$ 86,479	\$ -
Deferred inflows of resources (Note 15)		
<u>Net Position</u>		
Net investment in capital assets (Note 14)	\$ 15,378,637	\$ 1,035,183
Restricted (Note 14)	1,168,240	-
Unrestricted (Note 14)	985,648	(1,350,971)
	\$ 17,532,525	\$ (315,788)
Total net position		

See Notes to Financial Statements.

Yolo County Housing

Statement of Revenues, Expenses and Changes in Net Position Year Ended June 30, 2017

	Primary Government	Component Unit
Operating revenues		
Rental income	\$ 2,231,534	\$ 471,079
Other revenue	344,866	31,836
	<u>2,576,400</u>	<u>502,915</u>
Total operating revenues		
Operating expenses		
Administrative expenses	3,490,486	146,827
Tenant services	59,569	28,455
Maintenance	1,615,887	79,377
Utilities	1,116,656	40,524
Insurance and taxes	478,289	17,151
Housing assistance payments	11,791,382	-
Depreciation	749,985	168,778
Amortization	-	2,138
	<u>19,302,254</u>	<u>483,250</u>
Total operating expenses		
Operating income (loss)	<u>(16,725,854)</u>	<u>19,665</u>
Nonoperating revenues (expenses)		
Grant revenue	15,923,143	-
Interest income	5,497	129
Interest expense	(206,580)	(201,765)
	<u>15,722,060</u>	<u>(201,636)</u>
Total nonoperating revenues (expenses)		
Change in net position before capital grants and contributions	<u>(1,003,794)</u>	<u>(181,971)</u>
Capital grants	438,726	-
Capital contributions	-	100,000
	<u>(565,068)</u>	<u>(81,971)</u>
Change in net position		
Net position		
Beginning of year	18,097,593	(307,605)
Change in reporting entity	-	73,788
	<u>\$ 17,532,525</u>	<u>\$ (315,788)</u>
End of year		

See Notes to Financial Statements.

Yolo County Housing
Statement of Cash Flows
Year Ended June 30, 2017

	<u>Primary Government</u>
Cash flows from operating activities	
Cash received from tenants	\$ 2,304,799
Other operating cash received	445,343
Cash payments for general and administrative expenses	(6,399,284)
Cash payments for housing assistance expenditures	<u>(11,791,382)</u>
Net cash used in operating activities	<u>(15,440,524)</u>
Cash flows from capital and related financing activities	
Principal paid on notes payable	(570,374)
Proceeds from new debt	469,079
Cash received from capital grants	438,726
Acquisition and construction of capital assets	(215,108)
Interest paid	<u>(206,580)</u>
Net cash used in capital and related financing activities	<u>(84,257)</u>
Cash flows from noncapital financing activities	
Cash received from HUD operating grants	1,229,370
Cash received from Housing Choice Voucher program	12,893,705
Cash received from other programs	322,515
Cash received from other grants	<u>1,645,214</u>
Net cash provided by noncapital financing activities	<u>16,090,804</u>
Cash flows from investing activities	
Interest income	<u>5,497</u>
Net cash provided by investing activities	<u>5,497</u>
Net increase in cash and cash equivalents	571,520
Cash and cash equivalents	
Beginning of year	<u>4,395,876</u>
End of year	<u><u>\$ 4,967,396</u></u>
Financial statement presentation	
Cash and cash equivalents	\$ 3,176,332
Restricted cash and cash equivalents	<u>1,791,064</u>
Total cash and cash equivalents	<u><u>\$ 4,967,396</u></u>

Yolo County Housing
Statement of Cash Flows
Year Ended June 30, 2017

	<u>Primary Government</u>
Reconciliation of operating loss to net cash used in operating activities	
Operating loss	\$ (16,725,854)
Adjustments to reconcile operating loss to net cash used in operating activities	
Depreciation and amortization	749,985
Change in pension expense	170,636
Changes in operating assets and liabilities	
Decrease (increase) in assets	
Tenant accounts receivable	(19,743)
Other receivables	(40,611)
Inventories	28,715
Prepaid items and other assets	29,522
Increase (decrease) in liabilities	
Accounts payable	36,187
Other post-employment benefits	(34,985)
Accrued compensated absences	(18,655)
Deposits payable	(14,546)
Unearned revenue	36,344
Other liabilities	362,481
	<u>362,481</u>
Net cash used in operating activities	<u><u>\$ (15,440,524)</u></u>

Yolo County Housing

Notes to Financial Statements June 30, 2017

Note 1 - The Financial Reporting Entity

Primary Government

Yolo County Housing ("YCH"), formally known as the Housing Authority of the County of Yolo, was established pursuant to the State Health and Safety Code in 1950 by the Yolo County Board of Supervisors. YCH is a public entity organized under the laws of the State of California's Health and Safety Code to provide housing assistance to low and moderate income families at rents they can afford. Eligibility is determined by family composition and income in areas served by YCH. To accomplish this purpose, YCH has entered into Annual Contributions Contracts with the U.S. Department of Housing and Urban Development ("HUD") to operate assisted housing programs.

On June 20, 2006, the County's Board of Supervisors exercised its authority under Health and Safety Code section 34290, due to the resignation of the independent housing commission, and declared itself to be the commissioners of YCH for a temporary period. In January 2012, YCH adopted a change in its governance under which the Board of Supervisors became a Board of Governors and a new board with representatives appointed by the cities (three of the four cities have representation with the fourth city as an alternate), a representative from the County, an At Large member and two tenant commissioners. Following the change in governance, YCH is considered a component unit of the County. While YCH is a separate legal entity, it is included in the financial statements of the County as a discrete component unit.

Component Units

The governmental reporting entity for which these financial statements have been prepared consists of YCH (the primary government) and its component units. Component units are legally separate organizations for which the primary government is financially accountable, or other organizations whose nature and significant relationships with YCH are such that exclusion would cause YCH's financial statements to be misleading or incomplete. Financial accountability is defined as the appointment of a voting majority of the component unit's board, and (i) either YCH's ability to impose its will on the organization or (ii) there is potential for the organization to provide a financial benefit to or impose a financial burden on YCH. The basic financial statements include both blended and discretely presented component units. Although the component units follow accounting principles of the Financial Accounting Standards Boards ("FASB"), certain transactions may be reflected differently in these statements than in the separately issued information in order to conform to the presentation of the Primary Government.

YCH has one blended component unit. The blended component unit, although a legally separate entity, is in substance part of YCH operations. The component unit is known as the New Hope Community Development Corporation ("NHCDC"). NHCDC owns and operates a rental housing project under the State of California Rental Housing Community Development ("RHCP") program and engages in affordable housing development as a general partner in tax credit partnerships. See Note 21 for additional information about the blended component unit.

Yolo County Housing

Notes to Financial Statements June 30, 2017

YCH has one discretely presented component unit which is a financially and legally separate entity from YCH. New Hope Crosswood Associates LP ("Crosswood") financial statements are presented in a separate column from the financial information of YCH and as of its fiscal year ended December 31, 2016. See Note 22 for additional information about the discretely presented component unit.

Change in reporting entity

During the year ended June 30, 2017, in accordance with GASB standards, YCH decided to include in its financial statements the separately audited financial statements of Crosswood as of and for the year ended December 31, 2016. In prior year, Crosswood was being included based upon its financial statements as of and for the period ended June 30, 2016. The change in reporting the financial statements of the discretely presented component unit resulted in an adjustment to the beginning net position of \$73,788.

Note 2 - Summary of significant accounting policies

Government-wide and fund financial statements

The government-wide financial statements report information of the primary government and its component units. The primary government is reported separately from certain legally separate discrete component unit for which the primary government is financially accountable. For financial reporting purposes, YCH reports all of its operations as a single business activity in a single enterprise fund. Therefore, the government-wide and fund financial statements are the same.

Basic financial statements

The basic financial statements (i.e. the Statement of Net Position, the Statement of Revenues, Expenses and Changes in Net Position and the Statement of Cash Flows) report information on all of the business-type activities of YCH and its component units. These basic financial statements are presented in accordance with the Governmental Accounting Standards Board ("GASB") standards with the exception of the component units which follow FASB standards and present their unamortized debt issuance costs in accordance with Accounting Standards Update (ASU) No. 2015-03 "*Simplifying the Presentation of Debt Issuance Cost*" wherein the unamortized debt issuance costs are presented as a direct deduction from the carrying amount of the related debt liability.

YCH has entered into an agreement with the Housing Authority of the City of Dixon ("HACD") to administer its only program - a Migrant Center funded by the California Department of Housing and Community Development ("HCD"). YCH carries no real property or long-term debt for this program as HACD owns the land and some of the buildings being managed by YCH under this program. YCH uses its staff and other resources to operate this program. The operations of this program are considered by management to be, in substance, part of YCH and as such are reported as part of YCH financial statements.

Yolo County Housing

Notes to Financial Statements June 30, 2017

Measurement focus, basis of accounting and financial statement presentation

The basic financial statements are prepared using the economic resource measurement focus and the accrual basis of accounting. Accordingly, all assets and deferred outflows of resources and liabilities and deferred inflows of resources are included on the Statement of Net Position. The Statement of Revenues, Expenses and Changes in Net Position presents increases (revenues) and decreases (expenses) in total net position. Under the accrual basis of accounting, revenues are recognized in the period in which they are earned while expenses are recognized in the period in which the liability is incurred.

YCH distinguishes operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services. Operating expenses include the cost of services, general and administrative expenses and depreciation of capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

New accounting pronouncements

During the year ended June 30, 2017, YCH implemented the following new accounting standards issued by the GASB:

- Statement No. 74, "Financial Reporting for Postemployment Benefit Plans Other than Pension Plans". GASB Statement No. 74 replaces GASB No. 43 and addresses the financial reports of defined benefit OPEB plans that are administered through trusts that meet specified criteria.
- Statement No. 80, "Blending Requirements for Certain Component Units". GASB Statement No. 80 establishes additional blending requirements for the financial statement presentation of component units and applies to component units that are organized as not-for-profit corporations in which the primary government is the sole corporate member.

The adoption of the above GASB Statements did not have a significant effect on YCH's financial statements for the year ended June 30, 2017.

YCH is currently analyzing its accounting practices to determine the potential impact on the financial statements for the following GASB Statements:

- Statement No. 75, "Accounting and Financial Reporting for Postemployment Benefits and Other Than Pensions". GASB Statement No. 75 replaces the requirements of GASB No. 45 and requires governments to report a liability on the face of the financial statements for the OPEB that they provide. In addition, it requires more extensive note disclosures and required supplementary information about the OPEB liabilities. This Statement is effective for the Authority's fiscal year ending June 30, 2018.
- Statement No. 81, "Irrevocable Split-Interest Agreements". GASB Statement No. 81 requires that a government that receives resources pursuant to an irrevocable split-interest agreement recognize assets, liabilities and deferred inflows of resources

Yolo County Housing

Notes to Financial Statements June 30, 2017

from the inception of the agreement and revenues when the resources become applicable to the reporting period. This Statement is effective for the Authority's fiscal year ending June 30, 2018.

- Statement No. 82, "Pension Issues". GASB Statement No. 82 amends Statements Numbers 67, 68 and 73. This Statement, among other things, amends Numbers 67 and 68 by changing the required supplemental information to require the presentation of covered payroll, defined as the payroll on which contributions to a pension plan are based and ratios that use that measure instead of the pre-amended requirement of covered-employee payroll which is the payroll of employees that are provided with pensions through the pension plan and that related ratio usage. It further clarifies that payments that are made by an employer to satisfy contribution requirements that are identified by the pension plan terms as plan member contribution requirements should be classified as plan member contributions for purposes of Statement No. 67 and as employee contributions for purposes of Statement No. 68. It also requires that employer's expense and expenditures for those amounts be recognized in the period for which the contribution was assessed and classified in the same manner as the employer classifies similar compensation other than pensions. This Statement is effective for the Authority's fiscal year ending June 30, 2018.
- Statement No. 83, "Certain Asset Retirement Obligations". GASB Statement No. 83 establishes guidance for determining the timing and pattern of recognition for liabilities and corresponding deferred outflow of resources related to such obligations. The requirements of this Statement are effective for the Authority's fiscal year ending June 30, 2019.
- Statement No. 84, "Fiduciary Activities". GASB Statement No. 84 establishes criteria for identifying fiduciary activities of all state and local governments and clarifies whether and how business-type activities should report their fiduciary activities. The requirements of this Statement are effective for the Authority's fiscal year ending June 30, 2019.
- Statement No. 85, "Omnibus 2017". GASB Statement No. 85 addresses a variety of topics including, among other things, the blending of component units, goodwill reporting, timing of measurement and reporting of pension or OPEB obligations. This Statement is effective for the Authority's fiscal year ending June 30, 2018.
- Statement No. 86, "Certain Debt Extinguishment Issues". GASB Statement No. 86. The primary objective of this Statement is to improve consistency in accounting and financial reporting for in-substance defeasance of debt by providing guidance for transactions in which cash and other monetary assets acquired with only existing resources other than the proceeds of refunding debt are placed in an irrevocable trust for the sole purpose of extinguishing debt. This Statement also improves accounting and financial reporting for prepaid insurance on debt that is extinguished

Yolo County Housing

Notes to Financial Statements June 30, 2017

and notes to financial statements for debt that is defeased in substance. This Statement is effective for the Authority's fiscal year ending June 30, 2018.

- Statement No. 87 "Leases". The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities. This statement is effective for periods beginning after December 15, 2019 which is the Authority's fiscal year ending June 30, 2021.

Cash and cash equivalents

YCH's cash and cash equivalents are considered to be cash on hand and all highly-liquid instruments purchased with an original maturity of three months or less.

Restricted cash and cash equivalents

Restricted cash and cash equivalents represent reserves and security deposit accounts.

Accounts receivable

Tenant accounts receivable are carried at the amount considered by management to be collectible, net of an allowance for doubtful accounts of \$10,800. Other accounts receivable are principally amounts due from HUD and California State agencies. The allowance for doubtful accounts has been provided based on the likelihood of the recovery.

Interprogram receivables and payables

Interprogram due from/to have been eliminated in the financial statements as prescribed by GASB standards in regards to interfund activities, payables and receivables.

Inventories

Inventories are valued at the lower of cost or market on an average cost basis. To keep track of small supplies used for unit turnover and routine repairs and maintenance, YCH records these supplies as prepaid materials rather than inventory. The Inventory at June 30, 2017 consists of expendable maintenance supplies and energy efficient equipment purchased in prior years and held for consumption. Such equipment bought new did not experience any obsolescence and therefore no allowance is considered necessary as of June 30, 2017. The value of the maintenance supplies inventory as of June 30, 2017 is \$19,211.

Yolo County Housing

Notes to Financial Statements June 30, 2017

Capital assets

Capital assets are stated at cost or estimated historical cost. Contributed capital assets are recorded at estimated fair market value at the time received. Net interest costs are capitalized on projects during the construction period. The capitalization threshold for all capital assets is \$5,000.

Depreciation is charged to operations using the straight-line method based on the estimated useful life of the related asset. The estimated useful life of the assets is as follows:

	<u>Years</u>
Buildings	40
Building improvements	15
Furniture and fixtures	7
Vehicles	5

Property acquired with HUD funds is considered to be owned by YCH while used in the program for which it was purchased. However, HUD may have a reversionary interest in the property and ownership of any proceeds from disposition thereof.

The costs of normal maintenance and repair that do not add to the value of the asset or materially extend asset lives are not capitalized.

Impairment of capital assets

YCH reviews its capital assets for impairment whenever events or changes in circumstances indicate that there has been a decline in service utility that is large in magnitude and outside of the normal life cycle of the capital asset being evaluated. As of June 30, 2017, there has been no impairment of the capital assets.

Accrued compensated absences

In accordance with GASB standards, vacation leave and other compensated absences with similar characteristics should be accrued as a liability as the benefits are earned by the employees if the leave is attributable to past service and it is probable that the employer will compensate the employees for the benefits through paid time off or some other means, such as cash payments at termination or retirement.

Permanent employees are entitled to receive compensation at their current base salary for certain types of unused annual leave upon termination or retirement.

It is YCH's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. There is no liability for unpaid accumulated sick leave since YCH does not have a policy to pay any amounts when employees separate from service with YCH. All vacation pay is accrued when incurred. Total liability for YCH is \$177,888 based on year-end hourly rates. Of this amount, \$44,472 is considered by YCH to be a current liability.

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Notes to Financial Statements June 30, 2017

In providing direction for conversion to GAAP basis of accounting, HUD's Accounting Brief No. 6 discusses the conflicting direction given in HUD grant handbooks, which are not considered GAAP, and the cost principles of GAAP. In its final analysis, HUD opines that "Compensation for personnel services includes all remuneration, paid currently or accrued, for services rendered during the period of performance under federal awards, including but not necessarily limited to wages, salaries, and fringe benefits." Since federal awards extend for a limited time period, and accrued benefits may not be paid out during the term of the award, the above analysis can be reasonably interpreted to mean that costs may be drawn down at the close of the award period to fund unpaid compensated absences.

Notes payable and interest payable

Notes payable consists of notes from banks and other California state agencies. Interest on these notes is accrued at year-end.

Pensions

For purposes of measuring the net pension liability and deferred outflows/inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the YCH California Public Employees' Retirement System ("CalPERS") plans ("Plans") and additions to/deductions from the Plans' fiduciary net position have been determined on the same basis as they are reported by CalPERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Unearned revenue

Unearned revenue includes rents received in advance from tenants, and grant funds received from other governmental agencies, which are conditioned upon incurring certain qualifying costs or meeting other conditions. The rents from tenants will be recognized as revenue when earned and the grant funds will be recognized as revenue when the qualifying costs are incurred and the possibility of not meeting the conditions are remote.

Deferred outflows/inflows of resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial element, Deferred Outflows of Resources, represents a consumption of net position that applies to a future period and so will not be recognized as an expense until then.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial element, Deferred Inflows of Resources, represents an acquisition of net position that applies to a future period and so will not be recognized as revenue until then.

Net Position

In the Statement of Net Position, Net Position is classified in the following categories:

- *Net Investment in Capital Assets* - This amount consists of capital assets net of accumulated depreciation and reduced by outstanding debt that is attributed to the

Yolo County Housing

Notes to Financial Statements June 30, 2017

acquisition, construction, or improvement of the assets.

- *Restricted* - This amount is restricted by external creditors, grantors, contributors, or laws or regulations of other governments.
- *Unrestricted* - This amount is all net position that does not meet the definition of "net investment in capital assets" or "restricted net position."

Use of estimates

The preparation of financial statements in accordance with GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Income taxes

YCH is exempt from federal and state income taxes. YCH is also exempt from property taxes but normally and historically made payments in lieu of taxes on owned public housing properties.

Note 3 - Cash and cash equivalents

Cash and cash equivalents at June 30, 2017 consist of the following:

Cash and cash equivalents	\$ 3,176,332
Restricted cash and cash equivalents	<u>1,791,064</u>
Total	<u>\$ 4,967,396</u>

Deposits

The carrying amounts of YCH's cash deposits were \$3,176,332 at June 30, 2017. Bank balances at June 30, 2017, were approximately \$3,821,183. The bank balances were fully insured and/or collateralized with securities held by the pledging financial institutions in YCH's name as discussed below.

The California Government Code requires California banks and savings and loan associations to secure YCH's cash deposits by pledging securities as collateral. This Code states that collateral pledged in this manner shall have the effect of perfecting a security interest in such collateral superior to those of a general creditor. Thus, collateral for cash deposits is considered to be held in YCH's name.

The fair value of pledged securities must equal at least 110% of YCH's cash deposits. California law also allows institutions to secure deposits by pledging first trust deed mortgage notes having a value of 150% of YCH's total cash deposits. YCH may waive collateral requirements for cash deposits that are fully insured by the Federal Deposit Insurance Corporation. YCH, however, has not waived the collateralization requirements.

Yolo County Housing

Notes to Financial Statements June 30, 2017

Investment policy

In accordance with State statutes, HUD regulations and its own investment policy, YCH may invest its funds in U.S. Treasury, U.S. Government agencies, local government pooled investment funds, and other investments as outlined in YCH's investment policy.

Investment risk factors

There are many factors that can affect the value of investments. Some, such as credit risk, custodial risk, concentration of credit risk and market risk, may affect both equity and fixed income securities. It is the investment policy of YCH to invest substantially all of its funds in demand deposits which limits YCH's exposure to most types of risk.

Credit risk

Credit risk is the risk that an issuer will fail to pay interest or principal in a timely manner or that negative perceptions of the issuer's ability to make these payments will cause security prices to decline. This is measured by the assignment of a rating by a nationally recognized statistical rating organization.

Custodial risk

Custodial risk is the risk that, in the event of the failure of the custodian, the investments may not be returned.

Concentration of credit risk

Generally, credit risk is the risk associated with a lack of diversification, such as having substantial investments in a few individual issuers, thereby exposing YCH to greater risks resulting from adverse economic, political, regulatory, geographic or credit developments. Investments issued or guaranteed by the U.S. Government and investments in external investment pools are not considered subject to concentration of credit risk.

Market risk

Market risk is the risk that the value of an investment will change due to changes in the financial market. Changes in market conditions can increase Interest Rate Risk, Liquidity Risk and Reinvestment Risk.

- *Interest Rate Risk* is the risk associated with declines or rises in interest rates which cause an investment in a fixed-income security to increase or decrease in value. The terms of a debt investment may cause its fair value to be highly sensitive to interest rate changes. As of June 30, 2017, YCH has no exposure to interest rate risk.
- *Liquidity Risk* is the risk of being unable to liquidate an investment prior to maturity. Related to liquidity risk is the concept of marketability, or the ability to sell an instrument on short notice without incurring a meaningful loss in price.

Yolo County Housing

Notes to Financial Statements June 30, 2017

- *Reinvestment Risk* is the risk that the proceeds from a fixed-income security cannot be reinvested at the same rate of return currently generated by that holding. This risk is common with securities that are callable.

YCH maintains its portfolio in readily available demand deposits. These ensure liquidity is maintained in order to meet ongoing operations, maximize return and limit exposure to changing market conditions.

Note 4 - Restricted cash and cash equivalents

Restricted cash and cash equivalents consist of funds held in escrow, tenant deposits, replacement reserves required by the lender and other funds being held by YCH on behalf of its clients. The balances are as follows:

HUD funds restricted in use for HAP payments	\$	126,735
Reserv funds - ADMH		23,509
Replacement reserves		
Davis Migrant Center		617,152
Madison Migrant Center		100,794
Rural Rental USDA Davis		44,674
Cottonwood		180,511
Tenant security deposits		237,594
Capital improvement grant fund - Davis		215,997
Family Self Sufficiency Program participants'		
escrow funds		8,829
Migrant Centers (CARE reserves)		<u>235,269</u>
Total restricted cash	\$	<u>1,791,064</u>

The amounts held in the replacement reserve accounts of the USDA Rural Economic and Community Development ("USDA") and HCD for the RHCP and Migrant Programs cannot be disbursed without the approval of the USDA or the HCD. These amounts are offset by restricted net position.

The amounts held for the operations of the Migrant programs can be disbursed only on expenditures that have been pre-approved by the HCD, Office of Migrant Services ("OMS"). These amounts are offset by restricted net position; however, they are not fully funded due to outstanding receivables from the State of California.

The amounts held by YCH on behalf of Family Self Sufficiency Program participants and tenants are reported as payable from restricted assets. These liabilities have been fully funded as of June 30, 2017.

Yolo County Housing

**Notes to Financial Statements
June 30, 2017**

Note 5 - Accounts receivable - funding source

At June 30, 2017, due from funding sources consist of the following:

Source	Program	Amount
County	COCC	\$ 113,961
City	SHRA	15,794
State	OMS-Davis	50,658
State	OMS-Madison	47,096
State	OMS-Dixon	35,958
City	Pacifico	82,763
Total		<u>\$ 346,230</u>

All amounts are expected to result in payment in the next fiscal year.

Note 6 - Capital assets

A summary of changes in capital assets for the year ended June 30, 2017 is as follows:

	Balance, June 30, 2016	Additions	Transfers / Retirements	Balance, June 30, 2017
Capital assets, not being depreciated				
Land	\$ 7,171,298	\$ -	\$ -	\$ 7,171,298
Construction in progress	323,552	221,209	(48,685)	496,076
Total capital assets, not being depreciated	<u>7,494,850</u>	<u>221,209</u>	<u>(48,685)</u>	<u>7,667,374</u>
Capital assets, being depreciated				
Building improvements	34,183,987	-	42,585	34,226,572
Equipment	759,449	-	-	759,449
Total capital assets, being depreciated	34,943,436	-	42,585	34,986,021
Less accumulated depreciation	<u>(24,028,993)</u>	<u>(749,985)</u>	<u>-</u>	<u>(24,778,978)</u>
Total capital assets being depreciated, net	<u>10,914,443</u>	<u>(749,985)</u>	<u>42,585</u>	<u>10,207,043</u>
Total capital assets, net	<u>\$ 18,409,293</u>	<u>\$ (528,776)</u>	<u>\$ (6,100)</u>	<u>\$ 17,874,417</u>

Yolo County Housing

**Notes to Financial Statements
June 30, 2017**

Note 7 - Note receivable and due from component unit

YCH extended a note to Crosswood, secured by the property in the amount of \$775,000. The loan is payable in annual installments of principal and interest on May 1 starting the year following completion of the rehabilitation or May 1, 2016, whichever comes first, and is payable from residual receipts. The loan bears simple interest at 3.16% per annum and matures on August 28, 2069. Accrued interest of \$69,578 is due from Crosswood at year-end.

As of June 30, 2017, Crosswood owes NHCDC developer fees payable of \$674,838, which are included in due from component unit on the statement of net position.

As of June 30, 2017, Crosswood owes NHCDC partnership management fees payable of \$33,827, which is included in due from component unit on the statement of net position.

As of June 30, 2017, Crosswood owes YCH for advances amounting to \$57,284. Such advances are not interest bearing and due on demand.

Note 8 - Accounts payable - funding source

At June 30, 2017, accounts payable - funding source consist of the following:

State of California - Migrant rent collection	
Davis Center	\$ 61,813
Madison Center	101,741
Dixon Center	<u>130,556</u>
 Total	 <u>\$ 294,110</u>

HCD provides YCH with grants to operate each of the three migrant centers. In general, all rents and other charges collected from the tenants of these centers are payable to HCD. The above represents collections retained, but not yet forwarded to HCD as of June 30, 2017 for each center.

Note 9 - Interfund balances

YCH utilizes a few cash accounts to make payments to vendors and for payroll. Costs are accrued to appropriate funds, which necessitates the use of interfund accounts. Costs are reimbursed on a periodic basis. The interfund receivable/payable balance of \$443,295 was eliminated in the Statement of Net Position. The interfund receivable balances are as follows:

Central office cost center	\$ 478,161
NHCDC	<u>(34,866)</u>
 Total interfund balances	 <u>\$ 443,295</u>

Yolo County Housing

**Notes to Financial Statements
June 30, 2017**

The interfund payable balances are as follows:

Housing Choice Vouchers		\$	144,797
ROSS			33,221
Rental Rural Davis Housing (USDA)			4,575
State and Local:			
ADMH	\$	25,774	
Migrant Housing (HCD) - all programs		72,196	
Esparto (Joe Serna Grant)		104,956	
Pacifico		<u>57,776</u>	
Subtotal state and local programs			<u>260,702</u>
Total interfund balances		\$	<u><u>443,295</u></u>

These interfund payables/receivables have been recorded as current assets and liabilities at the program level and have been eliminated in YCH's Statement of Net Position. A number of YCH's programs have significant liabilities, but few liquid assets. This may make repayment of these interfund liabilities on a timely basis problematic.

Yolo County Housing

Notes to Financial Statements June 30, 2017

Note 10 - Long-term debt

The following is a schedule of the changes in long-term debt as of June 30, 2017:

Type of obligations	Interest rates	Maturity date	Balance, 6/30/2016	Additions	Payments	Balance, 6/30/2017	Short-term Portion	Long-term Portion
Office Mortgage 1	2.35%	2030	\$ 661,549	\$ -	\$ (151,638)	\$ 509,911	\$ 77,381	\$ 432,530
Esparto CDBG	3.00%	2019	8,576	-	(8,576)	-	-	-
NHCDC								
Cottonwood Debt issuance costs	3.26%	2031	-	486,800 (17,721)	-	486,800 (17,721)	11,762 -	475,038 (17,721)
Cottonwood RHCP	0.00%	2017	368,800	-	(368,800)	-	-	-
Cottonwood	3.13%	2030	<u>1,556,074</u>	<u>-</u>	<u>(41,360)</u>	<u>1,514,714</u>	<u>36,299</u>	<u>1,478,415</u>
Total, net of debt issuance costs			<u>\$ 2,594,999</u>	<u>\$ 469,079</u>	<u>\$ (570,374)</u>	<u>\$ 2,493,704</u>	<u>\$ 125,442</u>	<u>\$ 2,368,262</u>

Yolo County Housing

Notes to Financial Statements June 30, 2017

Following is a schedule of debt payment requirements to maturity for the mortgages and loans noted above subsequent to June 30, 2017:

	Office mortgages		NHDCDC mortgages		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2018	\$ 77,381	\$ 12,865	\$ 48,061	\$ 63,879	\$ 125,442	\$ 76,744
2019	79,504	10,742	49,058	62,202	128,562	72,944
2020	81,686	8,560	50,488	60,772	132,174	69,332
2021	83,927	6,319	52,297	58,963	136,224	65,282
2022	86,230	4,016	53,998	57,262	140,228	61,278
2023-2027	101,183	1,678	297,354	261,330	398,537	263,008
2028-2032	-	-	1,450,258	154,802	1,450,258	154,802
Subtotal	<u>\$ 509,911</u>	<u>\$ 44,179</u>	<u>\$ 2,001,514</u>	<u>\$ 719,210</u>	<u>\$ 2,511,425</u>	<u>\$ 763,389</u>

Yolo County Housing

Notes to Financial Statements June 30, 2017

As of June 30, 2017, YCH has the following outstanding debt secured by the underlying real estate properties:

- Office Mortgage 1 - \$2,240,000 borrowed at an initial rate of 2.35% per annum from the First Northern Bank. This note is collateralized by YCH's main office building at 147 Main Street, Woodland, California. The loan matures on December 15, 2030 and is being paid in monthly installments of \$13,991.
- On October 23, 2001, NHCDC purchased the property known as the Cottonwood Meadows Senior Apartments (47 units). These apartments were originally built with funding from HCD under RHCP. To acquire this property, NHCDC was required to assume the RHCP regulatory agreement and a \$368,800 note with HCD. Among other things, the regulatory agreement restricts the occupancy of 14 of the apartments to tenants with certain specified income levels and requires the establishment and maintenance of replacement and operating reserves, including annual deposits into each. The HCD note was paid in full in June 2017 using the proceeds of a new loan from First Northern Bank as noted below.
- On June 27, 2017, NHCDC obtained a new loan from First Northern Bank in the amount of \$486,800 the proceeds of which were used to pay off the HCD note of \$368,800 and pay for some energy efficient building improvements at the property. The new loan is secured by a first deed of trust on the property and is payable in monthly principal and interest payments of \$2,297 beginning August 1, 2017 until maturity in February 2031 at which time a balloon payment in the estimated amount of \$293,262 will be due. The interest rate is set for the first 60 months at 3.26% per annum and is variable thereafter based on Weekly Average Yield on United States Treasury Securities as defined in the note.
- On December 22, 2005, NHCDC refinanced the property known as Cottonwood Meadows Apartments. NHCDC borrowed \$1,900,000 from First Northern Bank. The loan is amortized over 25 years, requires monthly payments of \$11,868 and earns interest at a rate of 3.13% per annum. On January 15, 2011, the loan was renegotiated to decrease the monthly payment to \$6,974.59. The interest rate and maturity date of December 31, 2030 remain the same. The terms of the loan, as they are now, requires a balloon payment of \$935,986 at maturity.

Yolo County Housing

Notes to Financial Statements June 30, 2017

- YCH administers three Migrant Housing Centers on behalf of HCD. These Migrant Centers typically sit on land owned by YCH and the majority of the buildings are owned by the State. The land was previously owned by the County which transferred title in a prior year to YCH at no cost. On an annual basis, YCH receives operating and rehabilitation grants to operate and maintain these centers. Two of the centers have been extensively remodeled using grants and loans from USDA. These loans are obligations of the State. However, the annual operating grant contains a value for the servicing of this debt. This amount is requisitioned from HCD, paid to USDA and included in interest expense in YCH's books of accounts. Neither the capital assets nor the long-term debt is reported in YCH's financial statements.
- During the fiscal year ended June 30, 1999, HUD directed YCH to remove all HUD-guaranteed debt from its books. This debt included \$6,847,600 of HUD permanent notes and \$6,590,186 of interest accrued on these notes, \$103,720 of outstanding Federal Financing Bank notes, and \$205,000 of outstanding New Housing Bonds. These HUD-guaranteed notes and bonds have not been forgiven by HUD. The Public Housing Program's Annual Contributions Contract ("ACC") states that all debt service requirements related to these notes will be HUD's responsibility. Therefore, it is management's opinion that YCH is not liable for this debt unless the federal government fails to honor the ACC. Accordingly, these amounts have been removed from YCH's books.

A detailed schedule of interest activity for the loans is as follows:

	Interest expensed	Interest paid	Current payable
Office Mortgage 1	\$ 16,260	\$ 16,260	\$ -
Esparto CDBG	70	70	-
NHCDC - Cottonwood	42,335	42,335	2,076
Migrant - Davis Housing	59,779	59,779	-
Migrant - Madison Housing	88,136	88,136	-
	\$ 206,580	\$ 206,580	\$ 2,076

Note 11 - Other liabilities

On October 2, 2003, YCH received a Joe Serna Jr. Farmworker Housing Grant from the State of California. The grant, totaling \$600,000, was issued by the State to assist in the acquisition and development of real property located in Esparto, California. Between March 2004 and October 2005, YCH requisitioned and received \$331,269 of this grant. The property was purchased and the building permits pulled. No further activity has occurred.

Yolo County Housing

Notes to Financial Statements June 30, 2017

YCH has reported this grant as a long-term liability. This presentation is the most conservative, until the project is complete and the State is satisfied with the manner in which their funds were spent. No interest has been paid or accrued in relation to this grant.

YCH has engaged a developer partner to do the construction for the final lots and sell the homes within the requirements of the grant. At this time, YCH has engaged the services of Laugenor and Miekle to work with the County on surveying and processing lot line adjustments to split the current 3 duplex lots into 6 single family lots. YCH expects to complete the project and satisfy the requirements under the terms of the grant within the next 12 to 18 months, at which time the grant will be recognized as revenue.

Note 12 - PILOT taxes

In connection with the Public Housing Program, YCH is obligated to make annual payments in lieu of property taxes ("PILOT") to the County of Yolo based on the lesser of the assessable value of owned housing, times the current tax rate; or 10% of the dwelling rents collected, net of utilities expense. In an agreement dated April 2, 2009, the County of Yolo and YCH agreed to use only the 10% of shelter rent calculation for PILOT for fiscal years ending 2003, and 2005-2012. This agreement also forgave the payment of PILOT for the fiscal years ended 2003 and 2005 and set up a repayment agreement for the PILOT owed for the fiscal years ended 2006-2008. During the year ended June 30, 2017, \$115,546 was incurred and \$116,096 remains payable as of June 30, 2017 and is included in other current liabilities in the statement of net position.

Note 13 - Unearned revenue

During the year ended June 30, 2011, YCH received a grant from USDA department of Rural Development through the California Housing and Community development Office of Migrant Services for improvements of the Water Well system at the OMS Davis project. The grant has been recorded as unearned revenue and is being recognized into revenue as the related cost is incurred. As of June 30, 2017, unused grant funds of \$216,879 are included in unearned revenue and classified as current liability.

The remaining unearned revenue on the statement of net position represents development fees from affordable housing partnerships in the amount of \$153,308 of which \$1,285 is classified as current liability.

Yolo County Housing

**Notes to Financial Statements
June 30, 2017**

Note 14 - Net position

Net investment in capital assets

Net investment in capital assets as of June 30, 2017 consist of the following:

Capital assets, net of depreciation	\$ 17,874,417
Long-term debt	(2,368,262)
Current portion of long-term debt	(125,442)
Accrued interest on long-term debt	<u>(2,076)</u>
 Net	 <u><u>\$ 15,378,637</u></u>

Restricted net position

Net position is reported as restricted when constraints placed on the net position use are either externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or imposed by law through constitutional provisions or enabling legislation. YCH has reported the following as restricted net position:

Excess HAP funding - Housing Choice Voucher	\$ 40,014
Madison Migrant Center replacement reserve	100,794
Davis Migrant Center replacement reserve	617,152
Dixon Migrant Center replacement reserve	185,095
Cottonwood RHCP replacement reserve	180,511
USDA Davis replacement reserve	<u>44,674</u>
 Total	 <u><u>\$ 1,168,240</u></u>

The excess HAP restricted reserves represent funds received from HUD in excess of the amounts expended by YCH for HAP. Based on HUD directive, these funds may only be used for future HAP payments and any excess received must be restricted in its use. In May 2009, HUD advised all housing authorities that a portion of the excess HAP reserve may be recaptured through reduced funding. YCH had no excess HAP funding recaptured during fiscal year 2016. The current excess HAP funding activity as of June 30, 2017 is as follows:

Balance, June 30, 2016	\$ 182,059
 HUD funding for HAP	 \$ 11,641,348
HAP expense	<u>(11,791,382)</u>
Excess HAP expense	(150,034)
Interest and fraud recovery revenue	<u>7,989</u>
 Balance, June 30, 2017	 <u><u>\$ 40,014</u></u>

Yolo County Housing

Notes to Financial Statements June 30, 2017

Net position

A detailed schedule of all YCH's programs' net position as of June 30, 2017 is as follows:

	Net investment in capital assets	Restricted net position	Unrestricted net position	Total net position
Public Housing	\$ 9,619,373	\$ -	\$ 117,707	\$ 9,737,080
Housing Choice Vouchers	4,443	40,014	48,293	92,750
Ross Grant	-	-	(3,062)	(3,062)
USDA - Davis Solar	100,274	44,674	46,161	191,109
Central Office Cost Center	4,729,948	-	631,793	5,361,741
Migrant - Madison Housing Center	-	100,794	(80,824)	19,970
Migrant - Davis Housing Center	-	617,152	(42,793)	574,359
Migrant - Dixon Housing Center	-	185,095	(227,533)	(42,438)
Esparto Development	319,919	-	(435,675)	(115,756)
ADMH	604,680	-	(39,722)	564,958
NHCDC - RHCP - Cottonwood Pacifico	-	180,511	995,879	1,176,390
	-	-	(24,576)	(24,576)
Total	\$ 15,378,637	\$ 1,168,240	\$ 985,648	\$ 17,532,525

Note 15 - Pension plan

Plan description

YCH contributes to CalPERS, a cost-sharing multiple employer defined benefit pension plan (the "Plan"). The Plan consists of a miscellaneous pool and a safety pool (referred to as "risk pools"), which are comprised of individual employer miscellaneous and safety rate plans, respectively. Individual employers may sponsor more than one miscellaneous and safety rate plan. CalPERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. CalPERS acts as a common investment and administrative agent for participating public entities within the State of California. Benefit provisions and all other requirements are established by contract with CalPERS in accordance with the provisions of the Public Employees Retirement Law. A menu of benefit provisions and other requirements are established by State statutes within the Public Employees' Retirement Law. YCH selects optional benefit provisions from the benefit menu by contract with CalPERS and adopts those benefits through Board Approval. CalPERS issues a separate comprehensive annual financial report that includes financial statements and required supplementary information. Copies of the CalPERS annual financial report may be obtained from the CalPERS Executive Office, 400 P Street, Sacramento, CA 95814.

The California Legislature passed and the Governor signed the "Public Employees' Pension Reform Act of 2013" ("PEPRA") on September 12, 2012. PEPRA contained a number of provisions intended to reduce future pension obligations. PEPRA primarily affects new pension plan members who are enrolled for the first time after December 2012. Benefit provisions and other requirements are established by State statute.

Yolo County Housing

Notes to Financial Statements June 30, 2017

Benefits provided

The benefits for the Plan are based on members' years of service, age, final compensation, and benefit formula. Benefits are provided for disability, military service credits, death, and survivors of eligible members or beneficiaries. Members become fully vested in their retirement benefits earned to date after five years of credited service.

The PEPRA created two benefit levels for YCH's employees who qualify for membership in CalPERS. They are outlined below:

	Current Members*	New Members**
Retirement Formula	2% @ 55	2% @ 62
Retirement Contribution	7%	50% of Annual Normal Cost***
Final Compensation Method	Highest 1 Year Average	Highest 3 Year Average

*Current Member is defined as anyone who is or has been a member of CalPERS or another recognized public retirement system and who has not had more than a six-month break in service.

**New Member is defined as anyone who is or has been a member of CalPERS or another recognized public retirement system and who has not had more than a six-month break in service and was hired by the Authority after January 1, 2013.

***Annual Normal cost for New Members is determined annually by CalPERS and is dependent on the benefit levels, actuarial assumptions, and demographics of each plan. The Authority's New Member contribution for 2016 was 6.5%.

Funding policy

Section 20814(c) of the California Public Employees' Retirement Law requires that the employer contribution rates for all public employers be determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. The total plan contributions are determined through the CalPERS' annual actuarial valuation process. For public agency cost-sharing plans covered by either the Miscellaneous or Safety risk pools, the Plan's actuarially determined rate is based on the estimated amount necessary to pay the Plans' allocated share of the risk pool's costs of benefits earned by employees during the year, and any unfunded accrued liability. The employer is required to contribute the difference between the actuarially determined rate and the contribution rate of employees. For the fiscal year ended June 30, 2017, the active employee contribution rate is 6.250% of annual pay and the average employer's contribution rate is 12.487% of annual payroll. Employer contributions rates may change if plan contracts are amended. It is the responsibility of the employer to make necessary accounting adjustments to reflect the impact due to any Employer Paid Member Contributions or situations where members are paying a portion of the employer contribution.

Yolo County Housing

**Notes to Financial Statements
June 30, 2017**

Net pension liability

As of June 30, 2017, YCH reported net pension liability for its proportionate share of the net pension liability of \$3,189,698.

The YCH net pension liability for the Plan is measured as the proportionate share of the net pension liability. The net pension liability of the Plan is measured as of June 30, 2016, and the total pension liability for the Plan used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2014 rolled forward to June 30, 2016 using standard update procedures. GASB 68 requires cost sharing employers to establish an approach to allocate the net pension liability and pension expense to the individual employers within the risk pool. Pools where contribution rates within the pool are based on separate relationships, the proportional allocation should reflect those relationships. The allocation method utilized by CalPERS determines the employer's share by reflecting these relations through the plans they sponsor within the risk pool. Plan liability and asset-related information are used where available, and proportional allocations of individual plan accounts as of the valuation date are used where not available. YCH's proportionate share of the net pension liability for the Plan as of June 30, 2016 for all members was 0.08581%.

Pension expense and deferred outflows/inflows of resources related to pensions

For the year ended June 30, 2017, YCH recognized pension expense (revenue) of \$378,403. At June 30, 2017, YCH reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred outflows of resources	Deferred inflows of resources
	<u> </u>	<u> </u>
Differences between actual and expected experience	\$ 7,046	\$ -
Changes in assumptions	-	86,479
Net differences between projected and actual earnings on plan investments	450,091	-
Contributions made subsequent to measurement date	154,784	-
	<u> </u>	<u> </u>
Total	<u>\$ 611,921</u>	<u>\$ 86,479</u>

Yolo County Housing

Notes to Financial Statements June 30, 2017

The \$154,784 reported as deferred outflows of resources related to contributions made subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 2018. Other amounts reported as deferred outflows and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Year ended June 30	Amounts
2018	\$ 21,625
2019	30,218
2020	202,237
2021	116,578
	\$ 370,658

Actuarial assumptions

For the measurement period ended June 30, 2016 (measurement date), the total pension liability was determined by rolling forward the June 30, 2015 total pension liability. The June 30, 2016 total pension liability was based on the following actuarial method and assumptions:

Actuarial Cost Method	Entry-Age Normal
Actuarial Assumptions:	
Discount Rate	7.65%
Inflation	2.75%
Salary Increases	Varies ⁽¹⁾
Payroll Growth	3.00%
Mortality ⁽²⁾	CalPERS' Membership Data
Post Retirement Benefit Increase	Up to 2.75% ⁽³⁾

⁽¹⁾ Depending on entry age and service

⁽²⁾ The mortality table used was developed based on CalPERS specific data. Pre-retirement and Post-retirement mortality rates include 5 years of projected mortality improvement using Scale AA published by the Society of Actuaries.

⁽³⁾ Contract COLA up to 2.75% until Purchasing Power Protection Allowance Floor on Purchasing Power applies, 2.75% thereafter

All other actuarial assumptions used in the June 30, 2016 valuation were based on the results of an actuarial experience study for the period from 1997 to 2011, including updates to salary increase, mortality and retirement rates. The Experience Study report can be obtained at CalPERS website under Forms and Publications.

Discount rate

The discount rate used to measure the total pension liability was 7.65%. To determine whether the municipal bond rate should be used in the calculation of a discount rate for each plan, CalPERS stress tested plans that would most likely result in a discount rate that

Yolo County Housing

Notes to Financial Statements June 30, 2017

would be different from the actuarially assumed discount rate. Based on the testing, none of the tested plans run out of assets. Therefore, the discount rate of 7.65% discount rate is adequate and the use of the municipal bond rate calculation is not necessary.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. In determining the long-term expected rate of return, CalPERS took into account both short-term and long-term market return expectations as well as the expected pension fund cash flows. Such cash flows were developed assuming that both members and employers will make their required contributions on time and as scheduled in all future years. Using historical returns of all the funds' asset classes, expected compound returns were calculated over the short-term (first 10 years) and the long-term (11 - 60 years) using a building-block approach. Using the expected nominal returns for both short-term and long-term, the present value of benefits was calculated for each fund. The expected rate of return was set by calculating the single equivalent expected return that arrived at the same present value of benefits for cash flows as the one calculated using both short-term and long-term returns. The expected rate of return was then set equivalent to the single equivalent rate calculated above and rounded down to the nearest one quarter of one percent.

The table below reflects the long-term expected real rate of return by asset class. The rate of return was calculated using the capital market assumptions applied to determine the discount rate and asset allocation. These rates of return are net of administrative expenses.

Asset class	New strategic allocation	Real return years 1 - 10 (a)	Real return years 11+ (b)
Global equity	47%	5.25%	5.71%
Global fixed income	19%	0.99%	2.43%
Inflation sensitive	6%	0.45%	3.36%
Private equity	12%	6.83%	6.95%
Real estate	11%	4.50%	5.13%
Infrastructure and forestland	3%	4.50%	5.09%
Liquidity	2%	-0.55%	-1.05%
	<u>100%</u>		

(a) An expected inflation of 2.5% is used for this period

(b) An expected inflation of 3.0% is used for this period

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**Notes to Financial Statements
June 30, 2017**

Sensitivity of YCH's proportionate share of net pension liability to changes in the discount rate

The following presents YCH's proportionate share of the net pension liability of the Plan as of the measurement date, calculated using the discount rate of 7.65%, as well as what YCH's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (6.65%) or 1-percentage point higher (8.65%) than the current rate:

	Discount rate - 1% (6.65%)	Current discount rate (7.65%)	Discount rate + 1% (8.65%)
Net Pension Liability	\$ 4,969,466	\$ 3,189,698	\$ 1,718,808

Pension plan fiduciary net position

Detailed information about each pension plan's fiduciary net position is available in the separately issued CalPERS financial reports.

Payable to the pension plan

At June 30, 2017, YCH reported a payable of \$21,469 for the outstanding amount of contributions to the pension plan required for the year ended June 30, 2017.

Note 16 - Other Post-Employment Benefit Program ("OPEB")

Plan description

The OPEB provided by YCH is medical plan coverage. YCH offers its retired employees/commissioners health insurance through CalPERS. To be eligible for this benefit, the former employee/commissioner must be fifty years of age, have five years of credited service, and retire from YCH. The employee cannot terminate employment before meeting the age condition and be entitled to receive benefits. The plan provides the same benefit to its retired employees as it does for its active employees. The plan provides for 100% of the medical premium for retired employees and spouses and 40% of the medical premium for retired commissioners and their spouses.

Eligibility

As of June 30, 2017, twelve employees were eligible to receive these benefits. YCH had another 35 employees who are eligible for the program, but are not receiving benefits due to the fact that they are not retired from YCH as of June 30, 2017.

Funding policy

YCH is required to contribute the annual required contribution ("ARC") of the employer, an amount actuarially determined in accordance with parameters of GASB Statement No. 45. The ARC represents a level of funding that, if paid on an ongoing basis is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The ARC for the year ending June 30,

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2017 was \$312,932 and is based on the July 1, 2015 actuarial valuation report which was performed by Bickmore Risk Services & Consulting.

YCH has adopted an entry age normal cost, pay-as-you-go, approach to the funding of its OPEB liability. YCH pays its share of the retired employees medical premium payments to the healthcare benefit provider and the employees pay their share of the premiums directly to the provider. As of June 30, 2017, there is no retired commissioner on the plan. During the year ended June 30, 2017, YCH made payments totaling \$347,855 to reduce its OPEB liability. The difference between the actuarially determined OPEB annual required contribution and the actual amounts paid to the healthcare benefit provider on behalf of retirees for the current fiscal year has been allocated to all programs, based on the current retirees' allocation, and as of June 30, 2017 YCH has a long-term OPEB liability of \$92,341.

Annual OPEB cost and net OPEB obligation

The following table shows the components of YCH's annual OPEB cost for the year, the amount contributed to the plan, and the changes in YCH's net OPEB obligation:

Annual required contribution ("ARC")	
Normal costs	\$ 179,736
Amortization of unfunded AAL	112,723
Interest as of June 30, 2015	<u>20,411</u>
Total ARC (annual OPEB costs)	312,870
Contributions made	<u>347,855</u>
Change in OPEB obligation	(34,985)
Net OPEB obligation, beginning of year	<u>127,326</u>
Net OPEB obligation, end of year	<u>\$ 92,341</u>
Covered payroll	<u>\$ 2,105,558</u>

Yolo County Housing

**Notes to Financial Statements
June 30, 2017**

Funded status and funding progress

The funded status of the plan as of July 1, 2015 was as follows:

Actuarial accrued liability ("AAL")	\$ 3,748,961
Actuarial value of plan assets	<u>2,037,736</u>
Unfunded actuarial accrued liability ("UAAL")	<u>\$ 1,711,225</u>
Funded ratio (actuarial value of plan assets/AAL)	54.4%
Covered payroll (active plan members)	\$ 2,105,558
UAAL as a percentage of covered payroll	81.3%

YCH's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation as of June 30, 2017 for the three year trend were as follows:

<u>Year ended</u>	<u>Annual OPEB cost</u>	<u>OPEB cost contributed</u>	<u>Net OPEB liability/(asset)</u>
6/30/2015	\$ 228,199	383%	\$ 358,889
6/30/2016	319,246	28%	127,326
6/30/2017	312,870	111%	92,341

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Actuarial methods and assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the July 1, 2015 actuarial valuation, the entry age normal cost, level percent of pay method was used. The market value of assets method was used to value the plan assets. The actuarial assumptions included a 7.0% investment rate of return per year, a 7.0%

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Notes to Financial Statements June 30, 2017

discount rate per year, a 3.25% salary increase per year, a 3.0% assumed wage inflation per year, and a general inflation rate of 2.75% per year. The assumptions about mortality, termination and retirement are based on the most recent CalPERS experience study covering YCH employees.

The Entry Age Normal ("EAN") cost method spreads plan costs for each participant from entry date to the expected retirement date. Under the EAN cost method, the plan's normal cost is developed as a level percentage of payroll spread over the participants' working lifetime. The AAL is the cumulative value on the valuation date of prior service costs. For retirees, the AAL is the present value of all projected benefits.

The ARC under this method equals the normal cost plus the amortization of the unfunded AAL over a closed thirty (30) year period with twenty-two (22) years remaining. The Plan costs are derived by making certain specific assumptions as to the rates of interest, mortality, turnover, and the like, which are assumed to hold for many years into the future. Actual experience may differ somewhat from the assumptions and the effect of such differences is spread over all periods. Due to these differences, the costs determined by the valuation must be regarded as estimates of the true Plan costs.

Note 17 - Deferred compensation plan

YCH offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457, *State and Local Government Deferred Compensation Plans*. The plan is administered by the ICMA Retirement Corporation. The plan, available to all regular employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency. All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are held in trust for the exclusive benefits of participants and their beneficiaries.

As of June 30, 2017, the funds are being held by the ICMA Retirement Corporation on behalf of YCH's employees. These funds are not recorded as assets of YCH since they are held in trust for the exclusive benefit of participants and their beneficiaries and are not subject to claims of YCH's general creditors.

Note 18 - Risk management

Worker's compensation

YCH is a member of the California Housing Worker's Compensation Authority ("CHWCA"), which provides worker's compensation insurance. CHWCA provides employer liability coverage to its members, in the amount of \$500,000 each accident. CHWCA has purchased excess insurance coverage from \$1,000,000 to statutory, for all of its members.

CHWCA is a joint powers authority consisting of 31 public housing authorities, housing commissions, and agencies organized under a joint powers agreement to fund a self-insurance program for worker's compensation. Each member has equal representation on

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the Board of Directors. The Board elects a seven-member Executive Committee for a two-year term which has the responsibility for overseeing all operations of CHWCA. The Board of Directors has total responsibility for all actions of CHWCA.

Annual premiums and assessments are approved by the Board of Directors and are adjusted each year based on the following criteria:

- Each member's incurred losses;
- Each member's share of such losses and other expenses as a proportion of all members' such losses;
- Each member's contribution to reserves, including reserves for incurred but not reported losses; and
- Each member's share of costs to purchase excess insurance and any additional coverage.

If CHWCA is dissolved, the remaining assets, after all premiums and assessments have been paid and final disposition of all claims has been determined, will be distributed to members proportionate to each member's cash contributions made during the life of CHWCA. Until dissolution, however, no member has identifiable equity.

Property and liability insurance

YCH procured insurance beginning June 1, 2009 through the Housing Authority Insurance Group ("HAI Group") with the Housing Authority Risk Retention Group and Travelers. The limits for property and liability insurance are \$5 million for both YCH and the Dixon Housing Authority, with deductibles of \$25,000 per occurrence. The limits for automobile insurance are \$5 million for owned autos, \$1 million for non-owned hired autos, and \$1 million for uninsured motorist. The limit for employee benefit administration liability is \$1 million, with a deductible of \$1,000.

Note 19 - Economic dependency

YCH receives the majority of its funding from HUD. HUD is subject to the federal budget allocation process each year. For the fiscal year ended June 30, 2017, YCH's budget included \$11,556,059 of estimated HUD funding. A reduction in funding from HUD could significantly change the services provided by YCH.

Note 20 - Commitments and contingencies

Grants and contracts

YCH has received funds from various federal, state and local grant programs. It is possible that at some future date it may be determined that YCH was not in compliance with applicable grant requirements. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time although YCH does

Yolo County Housing

Notes to Financial Statements June 30, 2017

not expect such disallowed amounts, if any, to have a material effect on the financial statements.

Lawsuits and claims

YCH is subject to lawsuits and claims which arise out of the normal course of its activities. It is the opinion of YCH's management, based upon the opinion of legal counsel, that the disposition of such matters will not have a material adverse effect on the financial condition of YCH. Management is aware of one lawsuit filed after year-end, the status of which is described below.

On August 25, 2017, a lawsuit was filed against YCH that was served on YCH on October 16, 2017, alleging dangerous conditions of public property and negligence arising from events that occurred on or around July 11, 2016. The lawsuit seeks \$12.5 million in damages. YCH is represented by a law firm retained by HAI Group, YCH's property and liability insurer. Current liability coverage is in the amount of \$5 million dollars resulting in \$7.5 million in potential exposure. As of the date of this report, the case is in its early stage, the law firm has not yet completed its evaluation of relevant factual and legal issues and an opinion cannot be expressed on the probability of a successful defense or estimate of the potential amount of a damages award.

Note 21 - Blended component unit

YCH has one blended component unit, NHCDC. NHCDC is a nonprofit corporation created to develop affordable housing and community development based economic development ventures. NHCDC's primary business activity is the operation of the Cottonwood Meadows Senior Apartments. A summary of the financial statements of NHCDC as of and for the year ended June 30, 2017 are included as supplementary information in the combining schedules.

Note 22 - Discretely presented component unit

YCH has one discretely presented component unit, Crosswood, Crosswood is a limited partnership with the purpose to invest in real estate and to provide low-income housing through the acquisition, construction, rehabilitation, operation, and leasing of a 48-unit apartment complex located in Woodland, California, operating under the name of Crosswood Apartments. Crosswood has a December 31 fiscal year-end.

Deferred costs and amortization

Tax credit fees of \$32,077 are being amortized using the straight-line method over the tax credit compliance period. As of December 31, 2016, accumulated amortization is \$3,564. Estimated annual amortization expense for each of the next five years subsequent to December 31, 2016 is \$2,138 per year.

Yolo County Housing

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Capital assets

A summary of changes in capital assets for the year ended December 31, 2016 is as follows:

	Balance, December 31, 2015	Additions	Transfers / Retirements	Balance, December 31, 2016
Capital assets, not being depreciated				
Land	\$ 90,000	\$ -	\$ -	\$ 90,000
Buildings	2,822,733	-	-	2,822,733
Building improvements	3,017,870	-	-	3,017,870
Land improvements	324,504	-	-	324,504
Furniture and fixtures	5,647	-	-	5,647
Total assets	6,260,754	-	-	6,260,754
Less accumulated depreciation	(159,792)	(168,778)	-	(328,570)
Total capital assets, net	\$ 6,100,962	\$ (168,778)	\$ -	\$ 5,932,184

Mortgages and notes payable

Mortgages and notes payable consist of the following at December 31, 2016:

Lender	Interest rate	Maturity	Principal balance as of 12/31/16	Monthly principal and interest or other repayments terms
CBRE HMF, Inc.	3.39%	09/01/49	\$ 3,257,820	\$ 13,736
PNC Bank	2.50%	02/26/17	1,847,277	(*)
			5,105,097	
Less debt issuance costs			(222,760)	
Total			\$ 4,882,337	

(*) Montly installments of interest only until maturity. The loan was paid in full in September 2017 out of the proceeds from the capital contributions of the investor limited partner of the Partnership.

Yolo County Housing

Notes to Financial Statements June 30, 2017

Estimated future principal payments on the above mortgages and notes payable for each of the next five years and thereafter subsequent to December 31, 2016 are as follows:

	CBRE HMF, Inc.	PNC Bank	Total
2017	\$ 55,249	\$ 1,847,277 (*)	\$ 1,902,526
2018	57,152	-	57,152
2019	59,119	-	59,119
2020	61,155	-	61,155
2021	63,261	-	63,261
Thereafter	2,961,884	-	2,961,884
Total	\$ 3,257,820	\$ 1,847,277	\$ 5,105,097

In addition to the above mortgages, Crosswood owes YCH \$775,000 which is expected to be paid out of available cash flow of the partnership.

Restricted cash and cash equivalents

Restricted cash and cash equivalents consist of the following at June 30, 2017:

Security deposits	\$ 13,311
Replacement reserve	135,142
Escrow deposits	34,948
Total	\$ 183,401

Note 23 - Other matters

YCH is a co-general partner in one tax credit property known as Eleanor Roosevelt Circle. YCH ownership interest is .003% in the partnership and the other general partners are responsible for the partnership and its management. The majority of each project is owned by the limited partner, National Equity Fund, a tax credit syndicator.

NHCDC is a managing general partner in three tax credit partnerships known as Cesar Chavez Plaza, Rochdale Grange and 20 N. Cottonwood. NHCDC's ownership is .003% in each partnership and the other general partners are responsible for the partnership and its management. The majority of the projects is owned by the limited partner tax credit investor.

Note 24 - Related party transactions

YCH received legal services from the County of Yolo, Office of the County Counsel services at a rate of \$12,500 per quarter. In addition to legal services, YCH also purchases from the County fleet maintenance/fuel and clerk services for Board meetings.

Yolo County Housing

Notes to Financial Statements June 30, 2017

Note 25 - Subsequent events

Events that occur after the date of the statement of net position but before the financial statements were available to be issued must be evaluated for recognition or disclosure. The effects of subsequent events that provide evidence about conditions that existed at the date of the statement of net position are recognized in the accompanying financial statements. Subsequent events which provide evidence about conditions that existed after the date of the statement of net position require disclosure in the accompanying notes. Management evaluated the activity of YCH through December 15, 2017, the date the financial statements were available to be issued, and concluded that the following subsequent event occurred:

- On July 10, 2017, YCH obtained a loan in the amount of \$140,000 from First Northern Bank to pay for energy efficiency upgrades to be made at the administration building.
- On July 28, 2017, YCH obtained a loan in the amount of \$2,899,675 from PNC Bank in order to finance solar systems to be installed at the Public Housing properties.

Supplementary Information

Yolo County Housing

**Cost-Sharing Defined Benefit Pension Plan
Schedule of The Authority's Proportionate Share of the Net Pension Liability**

As of June 30, 2017 Last 10 Years*

	<u>2017</u>	<u>2016</u>	<u>2015</u>
Plan's Proportion of the Net Pension Liability	0.11627%	0.09046%	0.03839%
Plan's Proportionate Share of the Net Pension Liability	\$ 3,189,698	\$ 2,481,845	\$ 2,388,659
Plan's Covered-Employee Payroll	\$ 2,105,558	\$ 2,039,281	\$ 1,971,841
Plan's Proportionate Share of the Net Pension Liability as a Percentage of its Covered-Employee Payroll	151%	122%	121%
Plan's Proportionate Share of the Fiduciary Net Position as a Percentage of the Plan's total Pension Liability	8.58100%	8.97280%	8.97280%
Plan's Proportionate Share of Aggregate Employer Contributions	\$ 255,771	\$ 202,527	\$ 190,807

Notes to Schedule

Changes of benefit terms. In 2017, there were no changes to the benefit terms.

Changes in assumptions. In 2017, there were no changes in assumptions.

* Fiscal year 2015 was the 1st year of implementation of GASB 68, therefore only three years are shown.

Yolo County Housing

**Cost-Sharing Defined Benefit Pension Plan
Schedule of Contributions**

As of June 30, 2017 Last 10 Years*

	<u>2017</u>	<u>2016</u>	<u>2015</u>
Contractually required contribution	\$ 255,771	\$ 202,527	\$ 190,807
Contributions in relation to the contractually required contribution	<u>(255,771)</u>	<u>(202,527)</u>	<u>(190,807)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Authority's covered-employee payroll	\$ 2,105,558	\$ 2,039,281	\$ 1,971,841
Contributions as a percentage of covered-employee payroll	12.15%	9.93%	9.68%

Notes to Schedule

Actuarial Cost Method	Entry-Age Normal
Actuarial Assumptions:	
Inflation	2.75%
Salary Increases	Varies ⁽¹⁾
Payroll Growth	3.0% ⁽²⁾
Investment Rate of Return	7.5%
Retirement Age	2010 Experience Study ⁽³⁾
Mortality ⁽³⁾	2010 Experience Study ⁽⁴⁾

⁽¹⁾ Depending on age, service and type of employment.

⁽²⁾ Net of pension plan investment and administrative expenses, including inflation.

⁽³⁾ The probabilities of Retirement are based on the 2010 CalPERS Experience Study for the period from 1997 to 2007.

⁽⁴⁾ The probabilities of Retirement are based on the 2010 CalPERS Experience Study for the period from 1997 to 2007. Pre-retirement and Post-retirement mortality rates include 5 years of projected mortality improvement using Scale AA published by the Society of Actuaries.

* Fiscal year 2015 was the 1st year of implementation of GASB 68, therefore only three years are shown.

Yolo County Housing

Schedule of Funding Progress Other Post-Employment Benefits

Actuarial Valuation Date	Actuarial Value of Assets [A]	Actuarial Accrued Liability (AAL) Entry Age [B]	Unfunded AAL (UAAL) [B - A]	Funded Ratio [A / B]	Covered Payroll [C]	UAAL as Percentage of Covered Payroll [(B - A) / C]
7/1/2011	\$ -	\$ 2,425,441	\$ 2,425,441	0%	\$1,764,114	137%
7/1/2013	606,093	2,483,837	1,877,744	24%	1,720,276	109%
7/1/2015	2,037,736	3,748,961	1,711,225	54%	2,105,558	81%

Yolo County Housing
Combining Schedule of Net Position
June 30, 2017

	<u>Business activities</u>	<u>Federal funds</u>	<u>State funds</u>	<u>Eliminations</u>	<u>Primary Government</u>	<u>Component Unit</u>
<u>Assets</u>						
Current assets						
Cash and cash equivalents (Note 3)	\$ 690,574	\$ 1,537,708	\$ 948,050	\$ -	\$ 3,176,332	\$ 25,873
Restricted cash and cash equivalents (Notes 3, 4)	195,570	302,125	1,293,369	-	1,791,064	183,401
Accounts receivable - HUD	-	32,787	-	-	32,787	-
Accounts receivable - tenant, net	-	23,696	10,419	-	34,115	3,204
Accounts receivable - other	182,165	9,884	30,750	-	222,799	-
Accounts receivable - funding source (Note 5)	113,961	15,794	432,353	(215,878)	346,230	-
Note receivable and due from component unit (Note 7)	91,111	-	-	-	91,111	-
Interprogram due from (Note 9)	443,295	-	-	(443,295)	-	-
Inventories, net	-	19,211	-	-	19,211	-
Prepaid items and other assets	67,368	121,793	52,886	-	242,047	15,677
Total current assets	<u>1,784,044</u>	<u>2,062,998</u>	<u>2,767,827</u>	<u>(659,173)</u>	<u>5,955,696</u>	<u>228,155</u>
Noncurrent assets						
Note receivable and due from component unit (Note 7)	1,519,416	-	-	-	1,519,416	-
Capital assets not being depreciated (Note 6)	3,890,795	3,415,821	360,758	-	7,667,374	90,000
Capital assets being depreciated, net (Note 6)	3,334,933	6,207,995	664,115	-	10,207,043	5,842,184
Other assets, net	38,544	-	-	(38,395)	149	28,513
Total noncurrent assets	<u>8,783,688</u>	<u>9,623,816</u>	<u>1,024,873</u>	<u>(38,395)</u>	<u>19,393,982</u>	<u>5,960,697</u>
Total assets	<u>\$ 10,567,732</u>	<u>\$ 11,686,814</u>	<u>\$ 3,792,700</u>	<u>\$ (697,568)</u>	<u>\$ 25,349,678</u>	<u>\$ 6,188,852</u>
Deferred outflows of resources (Note 15)	<u>\$ 211,495</u>	<u>\$ 295,686</u>	<u>\$ 104,740</u>	<u>\$ -</u>	<u>\$ 611,921</u>	<u>\$ -</u>

Yolo County Housing

Combining Schedule of Net Position June 30, 2017

	<u>Business activities</u>	<u>Federal funds</u>	<u>State funds</u>	<u>Eliminations</u>	<u>Primary Government</u>	<u>Component Unit</u>
<u>Liabilities</u>						
Current liabilities						
Accounts payable - vendors	\$ 237,805	\$ -	\$ 167,035	\$ -	\$ 404,840	\$ 9,512
Accounts payable - funding source (Note 8)	-	-	509,988	(215,878)	294,110	-
Accrued compensated absences - current portion	32,613	10,291	1,568	-	44,472	-
Accrued interest payable (Note 10)	2,076	-	-	-	2,076	14,664
Accrued liabilities - other	15,935	150	12,617	-	28,702	43,397
Interprogram due to (Note 9)	-	178,018	265,277	(443,295)	-	-
Notes payable - current portion (Note 10)	125,442	-	-	-	125,442	1,902,526
Note payable and due to Primary Government (Note 7)	-	-	-	-	-	85,888
Deposits payable	21,607	160,332	51,453	-	233,392	13,003
Unearned revenue (Note 13)	1,285	-	216,879	-	218,164	-
Other current liabilities	24,121	116,096	545,931	-	686,148	6,001
Total current liabilities	<u>460,884</u>	<u>464,887</u>	<u>1,770,748</u>	<u>(659,173)</u>	<u>2,037,346</u>	<u>2,074,991</u>
Non-current liabilities						
Accrued compensated absences - net of current portion	97,838	30,874	4,704	-	133,416	-
Notes payable - net of current portion (Note 10)	2,368,262	-	-	-	2,368,262	2,979,811
Note payable and due to Primary Government (Note 7)	-	-	-	-	-	1,449,838
Family self sufficiency escrows	-	38,240	-	-	38,240	-
Unearned revenue - net of current portion (Note 13)	152,023	-	-	-	152,023	-
Other post-employment benefits (Note 16)	34,854	43,954	13,533	-	92,341	-
Net pension liability (Note 15)	1,111,867	1,525,539	552,292	-	3,189,698	-
Other liabilities (Note 11)	-	-	369,664	(38,395)	331,269	-
Total liabilities	<u>\$ 4,225,728</u>	<u>\$ 2,103,494</u>	<u>\$ 2,710,941</u>	<u>\$ (697,568)</u>	<u>\$ 8,342,595</u>	<u>\$ 6,504,640</u>
Deferred inflows of resources (Note 15)	<u>\$ 15,368</u>	<u>\$ 52,238</u>	<u>\$ 18,873</u>	<u>\$ -</u>	<u>\$ 86,479</u>	<u>\$ -</u>
<u>Net Position</u>						
Net investment in capital assets (Note 14)	\$ 4,729,948	\$ 9,623,816	\$ 1,024,873	\$ -	\$ 15,378,637	\$ 1,035,183
Restricted (Note 14)	180,511	40,014	947,715	-	1,168,240	-
Unrestricted (Note 14)	1,627,672	162,938	(804,962)	-	985,648	(1,350,971)
Total net position	<u>\$ 6,538,131</u>	<u>\$ 9,826,768</u>	<u>\$ 1,167,626</u>	<u>\$ -</u>	<u>\$ 17,532,525</u>	<u>\$ (315,788)</u>

Yolo County Housing

Combining Schedule of Revenues, Expenses and Changes in Net Position Year Ended June 30, 2017

	Business activities	Federal funds	State funds	Eliminations	Primary Government	Component Unit
Operating revenues						
Rental income	\$ 432,077	\$ 1,855,376	\$ 40,620	\$ (96,539)	\$ 2,231,534	\$ 471,079
Fee revenue	1,989,542	-	-	(1,989,542)	-	-
Other revenue	186,793	28,564	129,509	-	344,866	31,836
Total operating revenues	2,608,412	1,883,940	170,129	(2,086,081)	2,576,400	502,915
Operating expenses						
Administrative expenses	1,870,542	2,586,415	389,778	(1,356,249)	3,490,486	146,827
Tenant services	-	59,569	-	-	59,569	28,455
Maintenance	665,183	1,170,299	510,237	(729,832)	1,615,887	79,377
Utilities	89,064	589,338	438,254	-	1,116,656	40,524
Insurance and taxes	58,861	279,518	139,910	-	478,289	17,151
Housing assistance payments	-	11,791,382	-	-	11,791,382	-
Depreciation	179,710	538,946	31,329	-	749,985	168,778
Amortization	-	-	-	-	-	2,138
Total operating expenses	2,863,360	17,015,467	1,509,508	(2,086,081)	19,302,254	483,250
Net operating income (loss)	(254,948)	(15,131,527)	(1,339,379)	-	(16,725,854)	19,665

Yolo County Housing

Combining Schedule of Revenues, Expenses and Changes in Net Position Year Ended June 30, 2017

	Business activities	Federal funds	State funds	Eliminations	Primary Government	Component Unit
Nonoperating revenues (expenses)						
Grant revenue	317,673	14,130,926	1,474,544	-	15,923,143	-
Interest income	1,152	3,992	353	-	5,497	129
Interest expense	(58,595)	-	(147,985)	-	(206,580)	(201,765)
Total nonoperating revenues	260,230	14,134,918	1,326,912	-	15,722,060	(201,636)
Change in net position before capital grants and transfers	5,282	(996,609)	(12,467)	-	(1,003,794)	(181,971)
Capital grants	-	438,726	-	-	438,726	100,000
Change in net position before transfers	5,282	(557,883)	(12,467)	-	(565,068)	(81,971)
Operating transfers in	176,909	261,817	-	-	438,726	-
Operating transfers out	-	(438,726)	-	-	(438,726)	-
Change in net position	182,191	(734,792)	(12,467)	-	(565,068)	(81,971)
Net position - beginning of year	6,355,940	10,561,560	1,180,093	-	18,097,593	(307,605)
Change in reporting entity	-	-	-	-	-	73,788
Net position - end of year	\$ 6,538,131	\$ 9,826,768	\$ 1,167,626	\$ -	\$ 17,532,525	\$ (315,788)

Yolo County Housing

Combining Schedule of Cash Flows Year Ended June 30, 2017

	Business activities	Federal funds	State funds	Eliminations	Primary Government
Cash flows from operating activities					
Cash received from tenants	\$ 432,354	\$ 1,836,645	\$ 35,800	\$ -	\$ 2,304,799
Other operating cash received	287,270	28,564	129,509	-	445,343
Cash payments for general and administrative expenses	(2,537,983)	(4,626,355)	(1,224,488)	1,989,542	(6,399,284)
Cash payments for housing assistance expenditures	-	(11,791,382)	-	-	(11,791,382)
Fees received from other programs	1,989,542	-	-	(1,989,542)	-
	<u>171,183</u>	<u>(14,552,528)</u>	<u>(1,059,179)</u>	<u>-</u>	<u>(15,440,524)</u>
Net cash provided by (used in) operating activities					
Cash flows from capital and related financing activities					
Principal paid on notes payable	(561,798)	-	(8,576)	-	(570,374)
Proceeds from new debt	469,079	-	-	-	469,079
Cash received from capital grants	-	438,726	-	-	438,726
Acquisition and construction of capital assets	(72,044)	(143,064)	-	-	(215,108)
Interest paid	(58,595)	-	(147,985)	-	(206,580)
	<u>(223,358)</u>	<u>295,662</u>	<u>(156,561)</u>	<u>-</u>	<u>(84,257)</u>
Net cash provided by (used in) capital and related financing activities					
Cash flows from noncapital financing activities					
Cash received from HUD operating grants	-	1,229,370	-	-	1,229,370
Cash received from Housing Choice Voucher program	-	12,893,705	-	-	12,893,705
Cash received from other programs	322,515	-	-	-	322,515
Cash received from (paid to) other programs	172,067	(172,067)	-	-	-
Cash received from other grants	-	-	1,645,214	-	1,645,214
	<u>494,582</u>	<u>13,951,008</u>	<u>1,645,214</u>	<u>-</u>	<u>16,090,804</u>
Net cash provided by noncapital financing activities					

Yolo County Housing

Combining Schedule of Cash Flows Year Ended June 30, 2017

	<u>Business activities</u>	<u>Federal funds</u>	<u>State funds</u>	<u>Eliminations</u>	<u>Primary Government</u>
Cash flows from investing activities					
Interest income	<u>1,152</u>	<u>3,992</u>	<u>353</u>	<u>-</u>	<u>5,497</u>
Net cash provided by investing activities	<u>1,152</u>	<u>3,992</u>	<u>353</u>	<u>-</u>	<u>5,497</u>
Net increase (decrease) in cash and cash equivalents	443,559	(301,866)	429,827	-	571,520
Cash and cash equivalents					
Beginning of year	<u>442,585</u>	<u>2,141,699</u>	<u>1,811,592</u>	<u>-</u>	<u>4,395,876</u>
End of year	<u>\$ 886,144</u>	<u>\$ 1,839,833</u>	<u>\$ 2,241,419</u>	<u>\$ -</u>	<u>\$ 4,967,396</u>

Yolo County Housing

Combining Schedule of Cash Flows Year Ended June 30, 2017

	Business activities	Federal funds	State funds	Eliminations	Primary Government
Reconciliation of operating loss to net cash provided by (used in) operating activities					
Operating loss	\$ (254,948)	\$ (15,131,527)	\$ (1,339,379)	\$ -	\$ (16,725,854)
Adjustments to reconcile operating loss to net cash provided by (used in) operating activities					
Depreciation and amortization	179,710	538,946	31,329	-	749,985
Change in pension expense	64,408	77,524	28,704	-	170,636
Changes in operating assets and liabilities					
Decrease (increase) in assets					
Tenant accounts receivable	2,305	(17,228)	(4,820)	-	(19,743)
Other receivables	(6,321)	(34,290)	-	-	(40,611)
Inventories	-	28,715	-	-	28,715
Prepaid items and other assets	129,312	(62,515)	(37,275)	-	29,522
Increase (decrease) in liabilities					
Accounts payable	89,799	(3,608)	(50,004)	-	36,187
Accounts payable - funding sources	-	-	-	-	-
Other post-employment benefits	(8,982)	(19,209)	(6,794)	-	(34,985)
Accrued compensated absences	7,330	(9,683)	(16,302)	-	(18,655)
Deposits payable	276	(15,296)	474	-	(14,546)
Unearned revenue	36,344	-	-	-	36,344
Due to/from other programs	(46,707)	97,155	(50,448)	-	-
Other liabilities	(21,343)	(1,512)	385,336	-	362,481
Net cash provided by (used in) operating activities	<u>\$ 171,183</u>	<u>\$ (14,552,528)</u>	<u>\$ (1,059,179)</u>	<u>\$ -</u>	<u>\$ (15,440,524)</u>

Yolo County Housing

Combining Schedule of Net Position - Business Activities Year Ended June 30, 2017

<u>Assets</u>	New Hope Corporate	Commercial development Project	Cottonwood Meadows Project	Eliminations	Total New Hope CDC	COCC and Administrative Building	Eliminations	Total Business Activities
Current assets								
Cash and cash equivalents (Note 3)	\$ 353,046	\$ -	\$ 112,811	\$ -	\$ 465,857	\$ 224,717	\$ -	\$ 690,574
Restricted cash and cash equivalents (Notes 3, 4)	-	-	195,570	-	195,570	-	-	195,570
Accounts receivable - other	150,338	-	2,167	-	152,505	29,660	-	182,165
Accounts receivable - funding source (Note 5)	-	-	-	-	-	113,961	-	113,961
Note receivable and due from component unit (Note 7)	33,827	-	-	-	33,827	57,284	-	91,111
Interprogram due from (Note 9)	116,743	-	918,978	(1,035,721)	-	478,161	(34,866)	443,295
Inventories, net	-	-	-	-	-	-	-	-
Prepaid items and other assets	1,596	-	8,569	-	10,165	57,203	-	67,368
Total current assets	655,550	-	1,238,095	(1,035,721)	857,924	960,986	(34,866)	1,784,044
Noncurrent assets								
Note receivable and due from component unit (Note 7)	674,838	-	-	-	674,838	844,578	-	1,519,416
Capital assets not being depreciated (Note 6)	-	-	244,093	-	244,093	3,646,702	-	3,890,795
Capital assets being depreciated, net (Note 6)	-	-	940,034	-	940,034	2,394,899	-	3,334,933
Other assets, net	149	-	-	-	149	38,395	-	38,544
Total noncurrent assets	674,987	-	1,184,127	-	1,859,114	6,924,574	-	8,783,688
Total assets	\$ 1,330,537	\$ -	\$ 2,422,222	\$ (1,035,721)	\$ 2,717,038	\$ 7,885,560	\$ (34,866)	\$ 10,567,732
Deferred outflows of resources (Note 15)	-	-	6,919	-	6,919	204,576	-	211,495

Yolo County Housing

Combining Schedule of Net Position - Business Activities Year Ended June 30, 2017

	New Hope Corporate	Commercial development Project	Cottonwood Meadows Project	Eliminations	Total New Hope CDC	COCC and Administrative Building	Eliminations	Total Business Activities
<u>Liabilities</u>								
Current liabilities								
Accounts payable - vendors	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 237,805	\$ -	\$ 237,805
Accrued compensated absences - current portion	531	-	405	-	936	31,677	-	32,613
Accrued interest payable (Note 10)	-	-	2,076	-	2,076	-	-	2,076
Accrued liabilities - other	-	-	-	-	-	15,935	-	15,935
Interprogram due to (Note 9)	-	1,004,167	66,420	(1,035,721)	34,866	-	(34,866)	-
Notes payable - current portion (Note 10)	-	-	48,061	-	48,061	77,381	-	125,442
Deposits payable	-	-	18,592	-	18,592	3,015	-	21,607
Unearned revenue (Note 13)	-	-	-	-	-	1,285	-	1,285
Other current liabilities	-	-	-	-	-	24,121	-	24,121
Total current liabilities	531	1,004,167	135,554	(1,035,721)	104,531	391,219	(34,866)	460,884
Noncurrent liabilities								
Accrued compensated absences - net of current portion	1,593	-	1,214	-	2,807	95,031	-	97,838
Notes payable - net of current portion (Note 10)	-	-	1,935,732	-	1,935,732	432,530	-	2,368,262
Unearned revenue - net of current portion (Note 13)	152,023	-	-	-	152,023	-	-	152,023
Other post-employment benefits (Note 16)	-	-	1,088	-	1,088	33,766	-	34,854
Net pension liability (Note 15)	-	-	32,395	-	32,395	1,079,472	-	1,111,867
Total liabilities	\$ 154,147	\$ 1,004,167	\$ 2,105,983	\$ (1,035,721)	\$ 2,228,576	\$ 2,032,018	\$ (34,866)	\$ 4,225,728
Deferred inflows of resources (Note 15)	\$ -	\$ -	\$ (681)	\$ -	\$ (681)	\$ 16,049	\$ -	\$ 15,368
<u>Net Position</u>								
Net investment in capital assets (Note 14)	\$ -	\$ -	\$ (801,742)	\$ -	\$ (801,742)	\$ 5,531,690	\$ -	\$ 4,729,948
Restricted (Note 14)	180,511	-	-	-	180,511	-	-	180,511
Unrestricted (Note 14)	995,879	(1,004,167)	1,125,581	-	1,117,293	510,379	-	1,627,672
Total net position	\$ 1,176,390	\$ (1,004,167)	\$ 323,839	\$ -	\$ 496,062	\$ 6,042,069	\$ -	\$ 6,538,131

Yolo County Housing

Combining Schedule of Revenues, Expenses and Changes in Net Position - Business Activities Year Ended June 30, 2017

	New Hope Corporate	Commercial development Project	Cottonwood Meadows Project	Eliminations	Total New Hope CDC	COCC and Administrative Building	Eliminations	Total Business Activities
Operating revenues								
Dwelling rental income	\$ -	\$ -	\$ 301,257	\$ -	\$ 301,257	\$ 131,738	\$ -	\$ 432,995
Fee revenue - interfund	-	-	-	-	-	1,989,542	-	1,989,542
Other revenue	78,329	-	7,190	-	85,519	100,356	-	185,875
Total operating revenues	78,329	-	308,447	-	386,776	2,221,636	-	2,608,412
Operating expenses								
Administrative expenses	41,938	-	87,507	-	129,445	1,691,649	-	1,821,094
Maintenance	-	-	76,191	-	76,191	595,609	-	671,800
Utilities	-	-	42,066	-	42,066	39,956	-	82,022
Insurance and taxes	2,757	-	50,429	-	53,186	46,525	-	99,711
Depreciation	-	-	44,163	-	44,163	135,547	-	179,710
Total operating expenses	44,695	-	300,356	-	345,051	2,509,286	-	2,854,337
Net operating income (loss)	33,634	-	8,091	-	41,725	(287,650)	-	(245,925)
Nonoperating revenues (expenses)								
Grant revenue	-	-	-	-	-	317,673	-	317,673
Interest income	55	-	425	-	480	672	-	1,152
Interest expense	-	-	(42,335)	-	(42,335)	(16,260)	-	(58,595)
Miscellaneous financial expenses	-	-	(9,023)	-	(9,023)	-	-	(9,023)
Total nonoperating revenues (expenses)	55	-	(50,933)	-	(50,878)	302,085	-	251,207
Change in net position before transfers	33,689	-	(42,842)	-	(9,153)	14,435	-	5,282
Operating transfers in	-	-	-	-	-	176,909	-	176,909
Operating transfers out	-	-	-	-	-	-	-	-
Change in net position	33,689	-	(42,842)	-	(9,153)	191,344	-	182,191
Net position - beginning of year	1,142,701	(1,004,167)	366,681	-	505,215	5,850,725	-	6,355,940
Net position - end of year	<u>\$ 1,176,390</u>	<u>\$ (1,004,167)</u>	<u>\$ 323,839</u>	<u>\$ -</u>	<u>\$ 496,062</u>	<u>\$ 6,042,069</u>	<u>\$ -</u>	<u>\$ 6,538,131</u>

**Supplemental Data Required by the
California Department of Housing and Community Development**

Annual Report

Actual Operating Costs

AMC 180a (Rev. Oct 2009) (This version is used for RHCP-069)

Rental Housing Construction Program -- Original

7. REPORT OF ACTUAL OPERATING COSTS

Reporting Period: 7/1/2016 to 06/30/2017

Contract No: 83-RHC-141
 Project Name: Cottonwood Meadows Apartments
 Prepared by:
 Date Prepared:

Units/Sq. Ft. - Assisted: 14
 Units/Sq. Ft. - Total: 47
 Unit Months: 564

ACCOUNT NAME	ACCOUNT CODES	UNIT EXPENSES						PROJECT TOTALS		
		Approved Assisted (A)	Actual Assisted	Approved Non-Assisted	Actual Non-Assisted	Proposed Commercial	Actual Commercial	Approved Total Expenses	Total Actual Expenses (B)	Project Variance (C)
MANAGEMENT FEE: 6200/6300										
1 Management Fee or Sponsor Overhead	6320	5,755	5,755	13,565	13,565	0	0	19,320	19,320	0
ADMINISTRATIVE EXPENSES: 6200/6300										
2 Advertising	6210	82	100	193	236	0	0	275	336	(61)
3 Apartment Resale Expense (Cooperatives)	6235	0	0	0	0	0	0	0	0	0
4 Other Renting Expenses	6250	89	90	211	212	0	0	300	302	(2)
5 Office Salaries	6310	0	0	0	0	0	0	0	0	0
6 Office Supplies	6311	238	41	562	97	0	0	800	138	662
7 Office or Model Apartment Rent	6312	0	0	0	0	0	0	0	0	0
8 Manager and Superintendent Salaries	6330	7,835	7,833	18,465	18,463	0	0	26,300	26,296	4
9 Manager's or Superintendent's Rent Free Unit	6331	0	0	0	0	0	0	0	0	0
10 Legal Expense - Project	6340	223	357	527	843	0	0	750	1,200	(450)
11 Audit Expense - Project	6350	2,234	2,149	5,266	5,066	0	0	7,500	7,215	285
12 Bookkeeping Fees/Accounting Services	6351	0	0	0	0	0	0	0	0	0
13 Telephone and Answering Service Expenses	6360	685	670	1,615	1,580	0	0	2,300	2,250	50
14 Bad Debt Expense	6370	0	1,441	500	3,396	0	0	500	4,837	(4,337)
15 Miscellaneous Administrative Expenses (specify)	6390	2,540	7,629	11,255	17,984	0	0	13,795	25,613	(11,818)
16 TOTAL ADMINISTRATIVE EXPENSES	6200/6300T	13,927	20,311	38,593	47,876	0	0	52,520	68,187	(15,667)
UTILITIES EXPENSES: 6400										
17 Fuel Oil/Coal	6420	0	0	0	0	0	0	0	0	0
18 Electricity	6450	1,787	1,841	4,213	4,339	0	0	6,000	6,180	(180)
19 Water	6451	2,705	4,495	6,374	10,594	0	0	9,079	15,089	(6,010)
20 Gas	6452	332	298	784	704	0	0	1,116	1,002	114
21 Sewer	6453	5,377	5,897	12,673	13,898	0	0	18,050	19,795	(1,745)
22 TOTAL UTILITIES EXPENSES	6400T	10,202	12,531	24,043	29,535	0	0	34,245	42,066	(7,821)
OPERATING AND MAINTENANCE EXPENSES: 6500										
23 Janitor and Cleaning Payroll	6510	0	0	0	0	0	0	0	0	0
24 Janitor and Cleaning Supplies	6515	0	0	0	0	0	0	0	0	0
25 Janitor and Cleaning Contracts	6517	149	58	351	137	0	0	500	195	305
26 Exterminating Payroll/Contract	6519	15	0	35	0	0	0	50	0	50
27 Exterminating Supplies	6520	0	48	0	112	0	0	0	160	(160)
28 Garbage and Trash Removal	6525	2,085	2,098	4,915	4,944	0	0	7,000	7,042	(42)
29 Security Payroll/Contract	6530	343	189	807	447	0	0	1,150	636	514
30 Grounds Payroll	6535	0	0	0	0	0	0	0	0	0
31 Grounds Supplies	6536	0	0	0	0	0	0	0	0	0
32 Grounds Contract	6537	0	0	0	0	0	0	0	0	0
33 Repairs Payroll	6540	0	0	0	0	0	0	0	0	0
34 Repairs Material	6541	1,341	398	3,159	938	0	0	4,500	1,336	3,164
35 Repairs Contract	6542	9,980	19,879	23,520	46,857	0	0	33,500	66,736	(33,236)
36 Elevator Maintenance/Contract	6545	0	0	0	0	0	0	0	0	0
37 Heating/Cooling Repairs and Maintenance	6546	0	0	0	0	0	0	0	0	0
38 Swimming Pool Maintenance/Contract	6547	0	0	0	0	0	0	0	0	0
39 Snow Removal	6548	0	0	0	0	0	0	0	0	0
40 Decorating/Payroll Contract	6560	745	26	1,755	60	0	0	2,500	86	2,414
41 Decorating Supplies	6561	0	0	0	0	0	0	0	0	0
42 Vehicle and Maint. Equipment Operation/Repairs	6570	0	0	0	0	0	0	0	0	0
43 Misc. Operating and Maintenance Expenses (specify)	6590	0	0	0	0	0	0	0	0	0
44 TOTAL OPERATING & MAINTENANCE EXPENSES	6500T	14,657	22,696	34,543	53,495	0	0	49,200	76,191	(26,991)
TAXES AND INSURANCE: 6700										
45 Real Estate Taxes	6710	6,107	5,310	14,393	12,516	0	0	20,500	17,826	2,674
46 Payroll Taxes (Project's Share)	6711	862	621	2,031	1,464	0	0	2,893	2,085	808
47 Misc. Taxes, Licenses and Permits	6719	0	0	0	0	0	0	0	0	0
48 Property and Liability Insurance (Hazard)	6720	3,492	2,702	8,231	6,370	0	0	11,723	9,072	2,651
49 Fidelity Bond Insurance	6721	0	0	0	0	0	0	0	0	0
50 Worker's Compensation	6722	212	151	501	356	0	0	713	507	206
51 Health Insurance and Other Employee Benefits	6723	2,548	6,237	6,004	14,702	0	0	8,552	20,939	(12,387)
52 Other Insurance	6729	0	0	0	0	0	0	0	0	0
53 TOTAL TAXES AND INSURANCE	6700T	13,221	15,021	31,160	35,408	0	0	44,381	50,429	(6,048)
ASSISTED LIVING/BOARD & CARE EXPENSES; 6900										
54 Food	6932	0	0	0	0	0	0	0	0	0
55 Recreation and Rehabilitation	6980	0	0	0	0	0	0	0	0	0
56 Rehabilitation Salaries	6983	0	0	0	0	0	0	0	0	0
57 Other Service Expenses	6990	0	0	0	0	0	0	0	0	0
58 TOTAL ASSISTED LIVING EXPENSES	6900T	0	0	0	0	0	0	0	0	0
61 TOTAL OPERATING COSTS		57,762	76,314	141,904	179,879	0	0	199,666	256,193	(56,527)

Annual Report

Actual Cash Flow Analysis

AMC 181a (Rev. Oct 2009) (This version is used for RHC (Rental) Housing Construction Program -- Original

8. ACTUAL CASH FLOW ANALYSIS

Reporting Period: 07/01/2016 to 06/30/2017

Contract No: **83-RHC-141**
 Project Name: **Cottonwood Meadows Apartments**
 Prepared by:
 Date Prepared:

Units/Sq. Ft. - Assisted: **14**
 Units/Sq. Ft. - Total: **47**
 Unit Months: **564**

ACCOUNT NAME	Account Codes	ASSISTED UNITS		NON-ASSISTED UNITS		COMMERCIAL		TOTAL PROJECT		PROJECT VARIANCE
		Approved Cashflow (A)	Actual Cashflow (B)	Approved Cashflow (C)	Actual Cashflow (D)	Proposed Cashflow (E)	Actual Cashflow (F)	Approved Cashflow (G)	Actual Cashflow (H)	Cashflow Variance (I)
REVENUE ACCOUNTS/RENT REVENUE: 5100										
1 Rent Revenue	5120	57,456	55,701	132,610	126,228	0	0	190,066	181,929	(8,137)
2 Tenant Assistance Payments	5121	0	0	113,534	119,328	0	0	113,534	119,328	5,794
3 Rent revenue - Stores and Commercial	5140	0	0	0	0	0	0	0	0	0
4 Garage and Parking Spaces	5170	0	0	0	0	0	0	0	0	0
5 Flexible Subsidy Revenue	5185	0	0	0	0	0	0	0	0	0
6 Miscellaneous Rent Revenue	5190	0	0	0	0	0	0	0	0	0
7 Excess Rent	5191	0	0	0	0	0	0	0	0	0
8 Rent Revenue/Insurance	5192	0	0	0	0	0	0	0	0	0
9 Special Claims Revenue	5193	0	0	0	0	0	0	0	0	0
10 Retained Excess Income	5194	0	0	0	0	0	0	0	0	0
11 GROSS RENT REVENUE	5100T	57,456	55,701	246,144	245,556	0	0	303,600	301,257	(2,343)
<i>Total Vacancies (HCD Use Only)</i>		5200T	1,149	0	3,978	0	0	5,127	0	0
ASSISTED LIVING/BOARD & CARE REVENUES: 5300										
17 Food	5332	0	0	0	0	0	0	0	0	0
18 Recreation (Activities) and Rehabilitation	5380	0	0	0	0	0	0	0	0	0
19 Rehabilitation	5385	0	0	0	0	0	0	0	0	0
20 Other Service Revenue	5390	0	0	0	0	0	0	0	0	0
<i>Total Living Revenue</i>	6300T	0	0	0	0	0	0	0	0	0
FINANCIAL REVENUE: 5400										
21 Financial Revenue - Project Operations	5410	104	127	246	298	0	0	350	425	75
<i>Total Financial Revenue</i>	5400T	104	127	246	298	0	0	350	425	75
OTHER REVENUE: 5900										
22 Laundry and Vending Revenue	5910	1,020	935	2,905	2,205	0	0	3,925	3,140	(785)
23 NSF and Late Charges	5920	0	0	0	0	0	0	0	0	0
24 Damages and Cleaning Fees	5930	179	329	421	560	0	0	600	889	289
25 Forfeited Tenant Security Deposits	5940	0	0	0	0	0	0	0	0	0
26 Other Revenue	5990	0	0	0	3,161	0	0	0	3,161	3,161
<i>Total Other Revenue</i>	5900T	1,199	1,264	3,326	5,926	0	0	4,525	7,190	2,665
27 EFFECTIVE GROSS RENT (EGR)	5152T	57,610	57,092	245,738	251,780	0	0	303,348	308,872	5,524
28 TOTAL OPERATING EXPENSES	6000T	59,495	76,314	146,161	179,879	0	0	205,656	256,193	(50,537)
29 NET OPERATING INCOME (NOI)	5000T	(1,885)	(19,222)	99,576	71,901	0	0	97,692	52,679	(45,013)
FINANCIAL EXPENSES: 6800										
30 Non-Contingent Debt Service (specify lender)	6895									
1st Mortgage =		0	0	83,695	42,335	0	0	83,695	42,335	41,360
2nd Mortgage =		0	0	0	0	0	0	0	0	0
3rd Mortgage =		0	0	0	0	0	0	0	0	0
31 HCD Required Payments	6890	0	0	0	0	0	0	0	0	0
32 Lease Payment	6890	0	0	0	0	0	0	0	0	0
33 Miscellaneous Financial Expenses	6890	0	0	0	9,023	0	0	0	9,023	(9,023)
<i>Total Financial Expenses</i>	6800T	0	0	83,695	51,358	0	0	83,695	51,358	32,337
FUNDED RESERVES:										
34 Escrow Deposits	1310	0	0	0	0	0	0	0	0	0
35 Replacement Reserve-Deposit	1320	5,362	5,362	12,638	12,638	0	0	18,000	18,000	0
36 Operating Reserve-Deposit	1300	0	0	0	0	0	0	0	0	0
37 Other Reserves (specify)										
#1	1330	0	0	0	0	0	0	0	0	0
#2	1330	0	0	0	0	0	0	0	0	0
#3	1330	0	0	0	0	0	0	0	0	0
<i>Total Reserve Deposits</i>		5,362	5,362	12,638	12,638	0	0	18,000	18,000	0
38 PROJECT CASH FLOW (CF)		(7,247)	(24,584)	3,243	7,905	0	0	(4,003)	(16,679)	(12,676)
ADDITIONAL REVENUE:										
39 RHCP-O Annuity Fund Request (For Assisted Units Only)		7,247	0	0	0	0	0	7,247	0	(7,247)
40 Withdrawal from Operating Reserves		0	0	0	0	0	0	0	0	0
41 Borrower Contribution		0	0	0	0	0	0	0	0	0
42 Other (specify)		0	0	0	0	0	0	0	0	0
<i>Total Additional Revenue</i>		7,247	0	0	0	0	0	7,247	0	(7,247)
USE OF CASH FLOW:										
43 HCD Interest Payments		0	0	0	0	0	0	0	0	0
44 Asset Mgmt Fee (CHRP-R/SUHRP & HOME-pre-UMR Only)		0	0	0	0	0	0	0	0	0
45 Asset Mgmt Fee/Prtshp Costs (MHP/HOME under UMR)		0	0	0	0	0	0	0	0	0
46 Borrower Distributions		0	0	0	0	0	0	0	0	0
47 Residual Receipt Loan Payments		0	0	0	0	0	0	0	0	0
48 Other (specify)		0	0	0	0	0	0	0	0	0
<i>Total Use of Cash Flow</i>		0	0	0	0	0	0	0	0	0

AMC 182 - RESERVE AND OTHER ACCOUNT BALANCES

Project Name: Cottonwood Meadows Senior Apartments
 HCD Contract #(s): 83-RHC-141
 Prepared By: Jim Gillette
 Date Prepared: 10/24/17
 Reporting period - from (mm/dd/yy): 7/1/16
 Reporting period - to (mm/dd/yy): 6/30/17

Please complete the following table with the appropriate amounts *for each Account*.
For CHRP-R, DDS, HCD HOME CHDO & SUHRP Projects-attach corresponding reserve account bank statements.

	Operating Reserve Account	Replacement Reserve Account	Transition Reserve Account	Other Reserve (specify)	Tenant Security Deposits
Account Numbers:		8020152			
Annual Required Deposits		\$ 18,000			
A. Beginning Account Balance:		\$ 162,168			
Actual Deposits (if different than required Deposits, explain below)		\$ 18,000			
Security Deposits Received					
Interest Earned		\$ 343			
Section A Subtotal:	\$ -	\$ 180,511	\$ -	\$ -	\$ -

Explanation of Deposits:
 Final catch up of underfunding of replacement reserve in prior years.

B. Withdrawals (enter withdrawal request number, date and amount below):

Withdrawal Request Number	Date of Withdrawal from Account	Operating Reserve	Replacement Reserve	Transition Reserve	Other Reserve	Tenant Security Deposits
Bank Charges/Fees Paid			\$ -			
Other Debits/Reductions (explain below)			\$ -			
Security Deposit Amounts Returned to Tenants						
Security Deposit Amounts Deducted for Tenant Accounts Receivable						
Interest Paid upon Move-Out						
Section B Subtotal:		\$ -	\$ -	\$ -	\$ -	\$ -
C. Ending Account Balance:		\$ -	\$ 180,511	\$ -	\$ -	\$ -

Explanation of Withdrawals (include explanation of withdrawals made without HCD approval):

AMC 182 - RESERVE AND OTHER ACCOUNT BALANCES

Project Name: Cottonwood Meadows Senior Apartments

Additional Requested Information (explain any "No" and "N/A" answers):				
Item	Yes	No	N/A	Comments
1. Operating Reserves: Have deposits been made as required by HCD?	<input type="radio"/> Yes	<input type="radio"/> No	<input checked="" type="radio"/> N/A	
2. Replacement Reserves: Have deposits been made as required by HCD?	<input checked="" type="radio"/> Yes	<input type="radio"/> No	<input type="radio"/> N/A	
3. Transition Reserves: Have deposits been made as required by HCD?	<input type="radio"/> Yes	<input type="radio"/> No	<input checked="" type="radio"/> N/A	
4. Other Reserves (specify): Have deposits been made as required by HCD?	<input type="radio"/> Yes	<input type="radio"/> No	<input checked="" type="radio"/> N/A	
5. Reserve Accounts: Are all Accounts insured by the Federal Government?	<input checked="" type="radio"/> Yes	<input type="radio"/> No	<input type="radio"/> N/A	
6. Reserve Accounts: Was HCD approval obtained prior to Account withdrawals?	<input type="radio"/> Yes	<input type="radio"/> No	<input checked="" type="radio"/> N/A	
7. Security Deposit Account: Balance equal to/greater than security deposit liability plus interest?	<input type="radio"/> Yes	<input checked="" type="radio"/> No	<input type="radio"/> N/A	Due to clerical error, the incorrect amount was transferred to the operating account from the security deposit account during the year. This was corrected after year end.

AMC 184 - SPONSOR'S PROJECT RATING

Project Name:	Cottonwood Meadows	1. HCD Contract #:	83-RHC-141
		2. HCD Contract #:	
		3. HCD Contract #:	
Prepared By:	Jim Gillette, Tom Dogias, Fred Ichertz	Date Prepared:	10/24/17
Management Co.:		Phone #	530-669-2222

Physical Condition :

1. Rate the condition of the grounds:	<input type="radio"/> Excellent	<input checked="" type="radio"/> Average	<input type="radio"/> Poor
2. Estimated amount of building exterior deferred maintenance:	<input type="radio"/> None	<input type="radio"/> Some	<input checked="" type="radio"/> Much
3. Estimated amount of building systems deferred maintenance (heating, cooling, electrical, plumbing systems):	<input type="radio"/> None	<input checked="" type="radio"/> Some	<input type="radio"/> Much
4. Estimated amount of common area deferred maintenance (meeting rooms, laundry rooms, trash collection areas; kitchens, baths):	<input type="radio"/> None	<input checked="" type="radio"/> Some	<input type="radio"/> Much
5. Frequency of unit inspections; if "Other", explain below:	<input checked="" type="radio"/> Annually	<input type="radio"/> Semi-Annually	<input type="radio"/> Other

6. Explain any "Poor" condition or "Much" deferred maintenance in 1-4 above:
 The exterior of the building has dry rot, the staircases have dry rot, all exterior needs painting, roof needs to be replaced, exterior door locks need to be replaced. The HVAC system in all units and common areas needs to be replaced. Upgrade or replace the "call for aid system including the main panel", the interior carpets need replacement and update kitchen and bathrooms.

7. What, if anything, may impact the physical condition of the property in the coming year?
 The exterior of the building and staircases have dry rot which will continue to get worse, all exterior paint will continue to peel, roof needs to be replaced to prevent leaks. The front windows need to be replaced to prevent rain water seeping inside. We plan to use some of the replacement reserve funds to repair the most critical dry rot areas and the City is providing some funds for roof repairs.

8. List any notices or citations for housing code violations (attach copy of notices or citations):
 None

9. List any major repair, replacement or maintenance work needed:
 Roofs will need to be replaced in the next few years. HVAC system should be replaced, exterior of building needs repair and paint, stairways need immediate repair.

Financial:

1. Are you aware of any special risks to the short or long term fiscal condition of the Project?
 If "Yes", please explain. Yes No

Property is in need of siding and roof replacement with some other significant repairs over the next few years. We were awarded some CDBG funds by the City of Woodland to help with some of the repairs and will use about \$90,000 replacement reserves for these repairs as well.

2. Are any Project loans past due?
 If "Yes", please explain (include loan, past due amount and reason). Yes No

3. Was any Project loan paid off in the last year or has any new debt been added?
 If "Yes", identify loan paid off or new debt source, amount and attach loan documents. Yes No

The \$368,800 HCD loan was paid off on 6/28/2017 and replaced by private bank financing from FNB.

AMC 184 - SPONSOR'S PROJECT RATING

Project Name:	Cottonwood Meadows	1. HCD Contract #:	83-RHC-141
		2. HCD Contract #:	
		3. HCD Contract #:	

Management:

	<i>Date</i>	<i>Annual Frequency</i>
1. Indicate the last date of staff training and the frequency of the training concerning tenant eligibility and HCD compliance regarding rent, income and occupancy:		<input checked="" type="radio"/> Zero <input type="radio"/> Twice <input type="radio"/> Once <input type="radio"/> Three or more
2. Indicate the last meeting date and the frequency of meetings between the Property Management Agent and Sponsor:		<input checked="" type="radio"/> Zero <input type="radio"/> Twice <input type="radio"/> Once <input type="radio"/> Three or more
3. Is a waiting list being used? If "Yes" , enter how many on the list.	???	<input checked="" type="radio"/> Yes <input type="radio"/> No
4. Are all property taxes current?		<input checked="" type="radio"/> Yes <input type="radio"/> No
5. If the Project has commercial space, is it rented?		<input type="radio"/> Yes <input type="radio"/> No <input checked="" type="radio"/> N/A
6. Explain any "No" answer: There is no commercial space on the property.		
7. Vacancy rate as of the last day of the Reporting Period?		2.30%
8. Describe any problems in filling vacancies and steps taken to address them: n/a		
9. How many units turned over during the Reporting Period?		???
10. During the Reporting Period, what was the average turnover time in days (move out to move in)?		???
11. How many evictions occurred last year? Identify the reasons for evictions and applicable unit numbers:		???
12. Describe any problems with nonpayment of rent, bad debts, abandonment, etc. and steps taken to alleviate the problems: Tenants with rent payment problem have been offered the option to make payments.		
13. Describe any additional management problems and steps taken to alleviate the problems: N/A		
14. Have there been changes or do you anticipate changes in Project ownership, General Partners or property management? If "Yes" , please explain and identify new or anticipated entities below:		<input type="radio"/> Yes <input checked="" type="radio"/> No
15. Comments to HCD Asset Management Representative:		

AMC 184 - SPONSOR'S PROJECT RATING

Project Name:	Cottonwood Meadows	1. HCD Contract #:	83-RHC-141
		2. HCD Contract #:	
		3. HCD Contract #:	

The following information is required only if your Project includes HCD Home Investment Partnership (HOME) Community Housing Development Organization (CHDO) funds.

HCD HOME CHDO Assisted Units:	# of Fixed Units	0	Floating Units Comparable?	<input checked="" type="radio"/> Yes <input type="radio"/> No
	# of Floating Units	0		

Check below regarding project type(s) and enter corresponding information:

<input type="checkbox"/> TCAC Project, enter TCAC ID # and the TCAC 15 year expiration date:	
<input type="checkbox"/> CalHFA Project, enter CalHFA ID #:	
<input type="checkbox"/> USDA-RD Project, enter USDA ID #:	
<input type="checkbox"/> HUD 811 Project, enter HUD ID #:	
<input type="checkbox"/> HUD 202 Project, enter HUD ID #:	

Rents:

1. Does the owner/agent use the most current State HOME-published High and Low rent limits or MHP-published rent limits, as applicable, for all HOME-assisted units? If "No", what limits are being used?	<input type="radio"/> Yes <input checked="" type="radio"/> No
---	---

<input type="checkbox"/> HUD <input checked="" type="checkbox"/> Other, describe:	
---	--

2. Does the owner/agent use the most current utility allowance schedule from the local housing authority to calculate maximum rent levels?	<input checked="" type="radio"/> Yes <input type="radio"/> No - HUD 202 Project <input type="radio"/> No - HUD 811 Project <input type="radio"/> No - other, describe below
--	--

Enter the effective date of the Utility Allowance Amounts:	
--	--

0 Bedroom Amt.		3 Bedroom Amt.	
1 Bedroom Amt.	8/1/2016	4 Bedroom Amt.	
2 Bedroom Amt.		5 Bedroom Amt.	

3. Does the owner/agent correctly calculate rents for over-income (exceeding 80% limit) tenants in HCD HOME CHDO-assisted units? Fixed Unit Projects: lesser of rent control amount or 30% of adjusted income-no rent cap; Floating Unit Projects: 30% of adjusted income-may not exceed market rent.	<input type="radio"/> Yes <input checked="" type="radio"/> No, explain why not below
---	--

Floating units are based on 25% of adjustable income and market rate are at a flate rate.

Income Eligibility:

1. Does the owner/agent use the most current State HOME published income limits? Low Income = 80% Limit; Very Low Income = 50% Limit	<input checked="" type="radio"/> Yes <input type="radio"/> No - HUD <input type="radio"/> No, explain what other limits are used below
---	---

--	--

2. Does the owner/agent annually recertify the income of each household living in HOME-assisted units?	<input checked="" type="radio"/> Yes <input type="radio"/> No
--	---

3. Does the owner/agent use the Part 5 definition of annual income to measure initial and on-going eligibility for HOME-assisted units? 24 CFR Part 5 published 1996 (formerly known as the Section 8 Program definition)	<input type="radio"/> Yes <input checked="" type="radio"/> No, describe method used below
---	---

--	--

AMC 184 - SPONSOR'S PROJECT RATING

Project Name:	Cottonwood Meadows	1. HCD Contract #:	83-RHC-141
		2. HCD Contract #:	
		3. HCD Contract #:	

Occupancy Eligibility:

In properties of 5 or more HOME-assisted units, does the owner/agent monitor and enforce the HCD Regulatory Agreement Exhibit B unit designations or the HOME federal rule that at least 20% of the units continue to be occupied by Very Low income households paying rents not exceeding the current Low HOME rents?

Yes, HCD Reg. Agrmnt Exhibit B
 Yes, HOME Federal Rule No

Property Management:

1. Does a property management company manage this Project? Yes No, skip to #3

2. Has the property management company changed during the past year? Yes
 No, enter Management Agreement date: _____

If "Yes", was HCD approval obtained? Yes No, ATTACH NEW MANAGEMENT AGREEMENT

3. Enter information regarding who manages the property below:

Company Name:	Yolo County Housing	Phone #:	530-668-0361
Address, City, Zip:	147 W. Main St Woodland Ca 95695		

4. Who should a prospective renter contact to apply for occupancy or get on the waiting list?

Company Name:	Yolo County Housing	Phone #:	530-668-0361
Address, City, Zip:	147 W. Main St Woodland Ca 95695		
Website:	YHCA.gov	Email:	

5. Enter date of last revision to the Management Plan:
 Has the Management Plan changed during the past year? Yes No

If "Yes", was HCD approval obtained? Yes No, ATTACH NEW MANAGEMENT PLAN

6. Does the Management Fee exceed the HUD allowed amount per unit per month?
 See link: <http://www.hcd.ca.gov/fa/home/HUD-MF-max-PUM-mgmt-fees.xls> Yes, explain why below No

Physical Needs Assessment (PNA) and Replacement Reserve Study (RRS):

An updated PNA should be commissioned every five to ten years. The RRS should be updated annually to reflect work completed and work remaining to be done.

1. Year constructed:	1980	2. What is the date of the last PNA?	12/1/13
----------------------	------	--------------------------------------	---------

3. As of the end of this fiscal year, has the RRS been adjusted/updated? Yes No N/A

For **projects with USDA Rural Development funds**, use the USDA Rural Development Capital Needs Assessment form found at:
<http://www.rurdev.usda.gov/rhs/mfh/MPR/CNA-TRN/CNAExample.xls>

For **projects without USDA Rural Development funds**, use the Fannie Mae (FNMA) PNA Guidelines and forms below:

FNMA PNA Guidelines found at: <http://www.hcd.ca.gov/fa/mhp/MHP-LoanClosing/PNAFannieMaeGuidelines.pdf>
 FNMA PNA Forms found at: <http://www.hcd.ca.gov/fa/mhp/MHP-LoanClosing/PNA4327.doc>
 Guidelines for Physical Needs Assessments, Replacement Reserve Analyses and Replacement Reserve Studies with Model Contract Addendums found at: <http://www.hcd.ca.gov/fa/mhp/MHP-LoanClosing/GuidelinesForPNAReserveStudies.pdf>

Comments to HCD HOME Asset Management Representative:

Yolo County Housing

Other Supplementary Information

**Supplemental Data Required by the
California Department of Housing and Community Development
Cottonwood Meadows Project
Year Ended June 30, 2017**

Schedule of Operating Revenue

<u>Account No.</u>			
<u>Rental revenue</u>			
5120	Rent revenue - gross potential	\$ 181,929	
5121	Tenant assistance payments	<u>119,328</u>	
5100T	Total rental revenue		<u>\$ 301,257</u>
5152N	Net rental revenue		301,257
<u>Financial revenue</u>			
5410	Financial revenue - project operations	82	
5440	Revenue from investments - replacement reserve	<u>343</u>	
5400T	Total financial revenue		425
<u>Other revenue</u>			
5910	Laundry and vending	3,140	
5990	Miscellaneous revenue	<u>4,050</u>	
5900T	Total other revenue		<u>7,190</u>
5000T	Total revenue		<u>308,872</u>

Yolo County Housing

Other Supplementary Information

**Supplemental Data Required by the
California Department of Housing and Community Development
Cottonwood Meadows Project
Year Ended June 30, 2017**

Schedule of Operating Expenses

<u>Account No.</u>			
Administrative expenses			
6210	Advertising and marketing	336	
6250	Other renting expenses	302	
6311	Office expenses	6,259	
6320	Management fee	19,320	
6330	Manager or superintendent salaries	26,296	
6340	Legal Expense	1,200	
6350	Auditing expense	7,215	
6370	Bad debts	4,837	
6390	Miscellaneous administrative expenses	21,742	
		<hr/>	
6263T	Total administrative expenses		<u>87,507</u>
Utilities expense			
6450	Electricity	6,180	
6451	Water	15,089	
6452	Gas	1,002	
6453	Sewer	19,795	
		<hr/>	
6400T	Total utilities expense		<u>42,066</u>
Operating and maintenance expenses			
6515	Supplies	1,336	
6520	Contracts	15,299	
6525	Garbage and trash removal	7,042	
6530	Security payroll/contract	636	
6590	Miscellaneous operating and maintenance expenses	51,878	
		<hr/>	
6500T	Total operating and maintenance expenses		<u>76,191</u>

Yolo County Housing

Other Supplementary Information

**Supplemental Data Required by the
California Department of Housing and Community Development
Cottonwood Meadows Project
Year Ended June 30, 2017**

Account No.

Taxes and insurance			
6710	Real estate taxes	17,826	
6711	Payroll taxes	2,085	
6720	Property and liability insurance	9,072	
6722	Workmen's compensation	507	
6723	Health insurance and other employee benefits	<u>20,939</u>	
6700T	Total taxes and insurance		<u>50,429</u>
Financial expenses			
6820	Interest on first mortgage payable	42,335	
6890	Miscellaneous financial expenses	<u>9,023</u>	
6800T	Total financial expenses		<u>51,358</u>
6000T	Total cost of operations before depreciation and amortization		<u>307,551</u>
5060T	Income (loss) before depreciation and amortization		<u>1,321</u>
Depreciation and amortization			
6600	Depreciation expense	<u>44,163</u>	
	Total depreciation and amortization		<u>44,163</u>
5060N	Operating income (loss)		<u>(42,842)</u>
7190	Other expenses		<u>-</u>
	Total expenses		<u>351,714</u>
3250	Change in net assets		<u><u>\$ (42,842)</u></u>

Yolo County Housing

Other Supplementary Information

**Supplemental Data Required by the
California Department of Housing and Community Development
Cottonwood Meadows Project
Year Ended June 30, 2017**

Detail of Accounts - Schedule of Operations

Miscellaneous Other Revenue (Account No. 5990)

Forfeited security deposits	\$ 3,161
NSF and late charges	889
	<hr/>
	\$ 4,050
	<hr/>

Miscellaneous Administrative Expenses (Account No. 6390)

Professional services	\$ 588
IT services	4,144
Other miscellaneous expenses	17,010
	<hr/>
	\$ 21,742
	<hr/>

Miscellaneous Operating and Maintenance Expenses (Account No. 6590)

Maintenance charges from others	\$ 28,931
Building repairs	22,947
	<hr/>
	\$ 51,878
	<hr/>

Miscellaneous Financial Expenses (Account No. 6890)

Bank fees and charges	\$ 9,023
	<hr/>

Reconciliation to HCD Form 180 and Form 181

Total operating revenues	\$ 308,872
Less state annuity receipts	-
	<hr/>
Effective Gross Rent per Form 181	\$ 308,872
	<hr/>

Total expenses	\$ 351,714
Less interest expense	(42,335)
Less financial expenses	(9,023)
Less depreciation	(44,163)
	<hr/>

Total operating cost per Form 180	\$ 256,193
	<hr/>

Yolo County Housing

Other Supplementary Information

**Supplemental Data Required by the
California Department of Housing and Community Development
Cottonwood Meadows Project
Year Ended June 30, 2017**

Cash on Hand and in Banks

Unrestricted cash operating accounts	
Cash on hand (petty cash)	\$ -
Operating account	112,811
	<hr/>
	\$ 112,811
	<hr/>
Restricted cash accounts	
Tenant security deposits - checking	\$ 15,059
Replacement reserve	180,511
	<hr/>
	\$ 195,570
	<hr/>

The tenant security deposits are maintained in separate interest-bearing accounts with interest earned on these deposits credited to a liability account to be refunded or applied for the benefit of tenants.

Mortgage Impound Accounts

None

Reserve for Replacements and Operating Expenses

In accordance with the provisions of the Regulatory Agreement, restricted cash are held by the Organization to be used for replacements of property or other reserve requirements with the approval of HCD as follows:

	<u>Reserve for replacements</u>
Balance, June 30, 2016	\$ 162,168
Deposits (\$1,500 x 12 months)	18,000
Interest earned	343
Withdrawals	-
	<hr/>
Balance, June 30, 2017	\$ 180,511
	<hr/>

Yolo County Housing

Other Supplementary Information

**Supplemental Data Required by the
California Department of Housing and Community Development
Cottonwood Meadows Project
Year Ended June 30, 2017**

Property, Equipment and Improvements

	Balance 6/30/16	Additions	Deletions	Balance 6/30/17
Land	\$ 239,463	\$ -	\$ -	\$ 239,463
Buildings	1,508,372	-	-	1,508,372
Furnishings	77,110	-	-	77,110
Miscellaneous fixed assets	-	4,630	-	4,630
	<u>\$ 1,824,945</u>	<u>\$ 4,630</u>	<u>\$ -</u>	1,829,575
Accumulated depreciation	<u>\$ 601,285</u>	<u>\$ 44,163</u>	<u>\$ -</u>	<u>645,448</u>
Total net book value				<u>\$ 1,184,127</u>

Accounts Payable and Accrued Expenses

None

Gross Potential Rents

Gross potential rents includes the following:

Tenant rental payments	\$ 177,092
Tenant assistance payments	119,328
Bad debt	<u>4,837</u>
Total gross potential rents	<u>\$ 301,257</u>

Management Fee

The Organization has entered into a property management agreement with YCH. During the year ended June 30, 2017, \$19,320 was incurred and paid as management fees.

Yolo County Housing

Other Supplementary Information

Supplemental Data Required by the California Department of Housing and Community Development Cottonwood Meadows Project Year Ended June 30, 2017

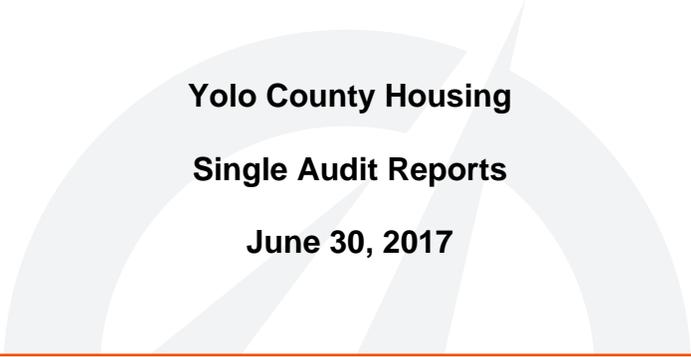
Computation of Operating Cash Flow/Surplus Cash

Operating income	
Total income	\$ 308,872
Interest earned on restricted reserve accounts	<u>(343)</u>
Adjusted operating income	308,529
Operating expenses	<u>256,193</u>
Adjusted net income	52,336
Other activity	
Less debt service (interest paid)	42,335
Replacement reserve deposits	<u>18,000</u>
Operating cash flow/surplus cash (deficit)	<u>\$ (7,999)</u>

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Yolo County Housing

Single Audit Reports

June 30, 2017

Yolo County Housing

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Independent Auditor's Report on Internal Control over Financial Reporting and
on Compliance and Other Matters Based on an Audit of Financial Statements
Performed in Accordance with *Government Auditing Standards*

To the Housing Commission
Yolo County Housing

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Yolo County Housing ("YCH"), a component unit of the County of Yolo, California, and its discretely presented component unit, which comprise the statement of net position as of June 30, 2017, and the related statements of revenues, expenses and changes in net position, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated December 15, 2017.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered YCH's internal control over financial reporting ("internal control") to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of YCH's internal control. Accordingly, we do not express an opinion on the effectiveness of YCH's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether YCH's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Cohn Reznick LLP". The signature is written in a cursive, flowing style.

Sacramento, California
December 15, 2017

Independent Auditor's Report on Compliance for Each Major Federal Program and on
Internal Control over Compliance Required by the Uniform Guidance and Schedule of
Expenditures of Federal Awards

To the Housing Commission
Yolo County Housing

Report on Compliance for Each Major Federal Program

We have audited Yolo County Housing ("YCH")'s compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of YCH's major federal programs for the year ended June 30, 2017. YCH's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of YCH's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance"). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about YCH's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of YCH's compliance.

Opinion on Each Major Federal Program

In our opinion, YCH complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2017.

Report on Internal Control over Compliance

Management of YCH is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered YCH's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of YCH's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of our testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Schedule of Expenditures of Federal Awards

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of Yolo County Housing and its discretely presented component unit, as of and for the year ended June 30, 2017, and the related notes to the financial statements, and have issued our report thereon dated December 15, 2017. Our audit was performed for the purpose of forming an opinion on the financial statements of YCH as a whole. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in

the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

This report on the Schedule of Expenditures of Federal Awards is intended solely for the information and use of the Housing Commission and YCH management, and federal awarding agencies and pass-through entities, and is not suitable for any other purpose.

CohnReznick LLP

Sacramento, California
December 15, 2017

Yolo County Housing

**Schedule of Expenditures of Federal Awards
Year Ended June 30, 2017**

<u>Federal Grantor / Pass-through Grantor Program Title:</u>	<u>Federal CFDA Number</u>	<u>Agency or Pass-Through Number</u>	<u>Federal Expenditures Amount</u>
<i><u>Indirect Programs</u></i>			
<i><u>Passed through the City of Woodland</u></i>			
U.S. Department of Housing and Urban Development Community Development Block Grants / State's program	14.228	City of Woodland	<u>\$ 70,478</u>
Total - Indirect Programs			<u><u>\$ 70,478</u></u>
<i><u>Direct Programs</u></i>			
U.S. Department of Housing and Urban Development			
Public and Indian Housing	14.850	N/A	\$ 1,173,554
Housing Voucher Cluster Section 8 Housing Choice Vouchers	14.871 ⁽¹⁾	N/A	12,898,547
Public Housing Capital Fund	14.872 ⁽¹⁾	N/A	438,726
Resident Opportunity and Supportive Services	14.870	N/A	<u>58,825</u>
Total - Direct Programs			<u><u>\$ 14,569,652</u></u>
Total - federal awards			<u><u>\$ 14,640,130</u></u>

(1) Audited as major programs

See Notes to Schedule of Expenditures of Federal Awards.

Yolo County Housing

Notes to Schedule of Expenditures of Federal Awards Year Ended June 30, 2017

Note 1 - Reporting Entity

Yolo County Housing ("YCH") was established pursuant to the State Health and Safety Code in 1950 by the Yolo County Board of Supervisors. YCH is a public entity organized under the laws of the State of California's Health and Safety Code to provide housing assistance to low- and moderate-income families at rents they can afford.

Note 2 - Summary of Significant Accounting Policies

Basis of Presentation

The expenditures included in the Schedule of Expenditures of Federal Awards (the Schedule) presents the federal awards activity of YCH under programs of the federal government. Federal awards received directly from federal agencies, as well as federal awards passed through from nonfederal agencies or other organizations are included in the Schedule. The information in the Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance"). As the Schedule presents only the federal awards activity of YCH, it is not intended to and does not present the financial position, change in net position or cash flows of YCH as a whole.

Significant Accounting Policies

The expenditures included in the Schedule are reported under the accrual basis of accounting. The expenditures are recognized in accordance with the cost principles contained in the Uniform Guidance. YCH has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

Note 3 - Reconciliation from the statement of revenues, expenses and changes in net position to the Schedule of Expenditures of Federal Awards

The amounts reported in the Schedule are reconciled to the amounts reported in the financial statements of YCH as follows:

Grant revenue	\$ 15,923,143
Capital grants	438,726
Less grants from state and local governments	<u>(1,721,739)</u>
	<u>\$ 14,640,130</u>

Note 4 - Discrete Component Unit Federal Expenditures

YCH has one discretely presented component unit, New Hope Crosswood Associates LP, whose federal expenditures are excluded from the Schedule because its federal expenditures are separately audited and reported to HUD. The federal expenditures for

Yolo County Housing

Notes to Schedule of Expenditures of Federal Awards Year Ended June 30, 2017

programs of New Hope Crosswood Associates LP for the year ended December 31, 2016 are as follow:

<u>Federal Grantor / Passthrough Grantor Program Title:</u>	<u>Federal CFDA Number</u>	<u>Agency or Pass-Through Number</u>	<u>Federal Expenditures Amount</u>
<i><u>Direct Programs</u></i>			
U.S. Department of Housing and Urban Development			
Federal Housing Administration - Insured loans under Section 207 and 223(f)	14.155	CA30M000858	\$ 3,257,820
Housing Voucher Cluster Section 8 Housing Choice Vouchers	14.871	N/A	<u>286,989</u>
Total			<u>\$ 3,544,809</u>

Yolo County Housing

Schedule of Findings and Questioned Costs
June 30, 2017

A. Summary of Auditor's Results

Financial Statements

Type of auditor's report issued on the financial statements: Unmodified

Internal control over financial reporting:

*Material weakness(es) identified? Yes X No
*Significant deficiency(ies) identified? Yes X None reported
Noncompliance material to the financial statements noted? Yes X No

Federal Awards

Internal control over major programs:

*Material weakness identified? Yes X No
*Significant deficiency identified? Yes X None reported

Type of auditor's report issued on compliance for major programs:

Table with 2 columns: CFDA Numbers, Type of Opinion. Rows include 14.872 Public Housing Capital Fund (Unmodified) and 14.871 Section 8 Housing Choice Vouchers (Unmodified).

Any audit findings disclosed that are required to be reported in accordance with section 510(a) of OMB Circular? Yes X No

Identification of major programs:

Table with 2 columns: CFDA Numbers(s), Name of Federal Program or Cluster. Rows include 14.872 Public Housing Capital Fund and 14.871 Section 8 Housing Choice Vouchers.

Dollar threshold used to distinguish between Type A and Type B programs: \$750,000

Auditee qualified as low-risk auditee Yes X No

Yolo County Housing

**Schedule of Findings and Questioned Costs
June 30, 2017**

B. Findings - Financial Statements Audit

- None reported

C. Findings And Questioned Costs - Major Federal Award Programs Audit

- None reported

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Yolo County Housing
Report to the Housing Commission
June 30, 2017

December 15, 2017

To the Housing Commission
Yolo County Housing

We have audited the financial statements of Yolo County Housing ("YCH"), a component unit of the County of Yolo, California, and its discretely presented component unit as of and for the year ended June 30, 2017, and have issued our report thereon dated December 15, 2017.

Professional standards require that we provide you with the following information related to our audit:

- Our responsibility under U.S. Generally Accepted Auditing Standards, Government Auditing Standards and Uniform Guidance.
- Planned Scope and Timing of the Audit
- Significant Audit Findings
- Other Matters

Our comments regarding these issues as they relate to the audit of YCH as of and for the year ended June 30, 2017 are presented in the Attachment to this letter. We will be pleased to review these items at your request.

Very truly yours,



CohnReznick LLP

Our Responsibility under U.S. Generally Accepted Auditing Standards, Governmental Auditing Standards and OMB Uniform Guidance

As stated in our engagement letter dated July 1, 2017, our responsibility, as described by professional standards, is to plan and perform our audit to obtain reasonable, but not absolute, assurance that the financial statements are free of material misstatement and are fairly presented in accordance with accounting principles generally accepted in the United States of America. Because an audit is designed to provide reasonable, but not absolute, assurance and because we did not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by us. Our audit of the financial statements does not relieve you or management of your responsibilities.

In planning and performing our audit, we considered Yolo County Housing's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. We also considered internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Uniform Guidance.

As part of obtaining reasonable assurance about whether YCH's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit. Also in accordance with OMB Uniform Guidance, we examined, on a test basis, evidence about YCH's compliance with the types of compliance requirements described in the "Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards" (OMB Uniform Guidance") applicable to each of its major federal programs for the purpose of expressing an opinion on YCH's compliance with those requirements. While our audit provides a reasonable basis for our opinion, it does not provide a legal determination on YCH's compliance with those requirements.

Planned Scope and Timing of the Audit

We performed the audit according to the planned scope and timing previously communicated to the management of YCH.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. In accordance with the terms of our engagement letter, we will advise management about the appropriateness of accounting policies and their application. The significant accounting policies used by YCH are described in note 2 to the financial statements. Also all new significant GASB accounting standards adopted by YCH during the year ended June 30, 2017 are disclosed at Note 2 to the financial statements. The adoption of new accounting pronouncements during the year ended June 30, 2017 did not have a significant effect on the financial statements of YCH. The application of existing policies was not changed during the year ended June 30, 2017. We noted no transactions entered into by YCH during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting Estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected.

The most significant estimates reflected in the financial statements include:

- Allowances for accounts receivable and inventories
- Developer fees revenue recognition
- Depreciation estimates for capital assets including depreciation methods and useful lives assigned to the depreciable assets
- Accrued compensated absences
- Other post-employment benefit plans' employer and employee disclosures and contributions requirements
- Net pension liability and deferred inflows/outflows of resources

Management's estimates and judgments were based on the following:

- Estimated allowances for losses on accounts receivable and inventories were based upon historical collection experience for accounts receivable and management's assessment of the physical inventory items at the end of the year.
- Developer fees are recognized as revenue using the percentage of completion method and the likelihood of collection of the fees due based upon the expected future cash flows of the projects available for the payment of deferred developer fees which have been discounted to record the present value of future collections as developer fees receivable.
- Useful lives and method of depreciation for capital assets were determined by management based upon the nature of the capital assets and their expected service lives.
- Accrual and disclosures of compensated absences were based on accrued eligible hours of vacation and sick leave at current pay rates for eligible employees.
- Other post-employment benefit ("OPEB") plans' employer and employee contribution requirements and disclosures were based on the most recent actuarial valuation reports.
- Net pension liability and the deferred inflows/outflows of resources were based upon the June 30, 2016 GASB 68 Accounting Valuation Report prepared by CalPERS.

For all significant estimates made by management, we evaluated the key factors and assumptions used to determine that the estimates are reasonable in relation to the financial statements as a whole.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statements users. The most sensitive disclosures affecting the financial statements are included in Notes 1 through 25 to the financial statements. The disclosures in these notes are neutral, consistent and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. Management provided significant adjustments after the initial trial balance was provided to us. All such adjustments have been included in the audited financial statements. The attached schedule summarizes the uncorrected misstatements that have not been included in the financial statements. Management has determined that the uncorrected misstatements on the attached schedule are immaterial both individually and in the aggregate to the financial statements as a whole.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated December 15, 2017.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to YCH's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as YCH's auditor. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

We applied certain limited procedures to the Management Discussion & Analysis, the Cost-Sharing Defined Benefit Pension Plan – Schedule of Contributions and Schedule of Funding Progress - OPEB, which is required supplementary information ("RSI") that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on the combining schedules of net position, revenues, expenses and changes in net position and cash flows, and the Financial Data Schedule, and the supplemental data required by the California Department of Housing and Community Development which accompany the financial statements but are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

Restriction on Use

This information is intended solely for the use of the Housing Commission and management of YCH and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

A handwritten signature in black ink that reads "CohnReznick LLP". The signature is written in a cursive, flowing style.

CohnReznick LLP

Yolo County Housing

Year End: June 30, 2017

PASSED JOURNAL ENTRIES

Date: 7/1/2016 To 6/30/2017

Number	Date	Name	Account No	Reference	Annotation	Debit	Credit
PAJE2	6/30/2017	A/R Other	102.1129.00.000.000 AMP2	100. 2		10,000.00	
PAJE2	6/30/2017	Building Repairs	102.4430.11.000.000 AMP2	100. 2			-10,000.00
		To pass on insurance claim receivable					
PAJE 1	6/30/2017	Fund Balance	310.2806.00.000.000 COC310	17-2, TAB 3			-30,950.00
PAJE 1	6/30/2017	Interest Income from NHCA LP Note	310.3610.01.413.000 COC310	17-2, TAB 3		30,950.00	
		To pass on prior year interest income being booked in the current year					
PAJE 3	6/30/2017	Office Equipment	101.4190.11.000.000 AMP1	AJE7			-4,274.00
PAJE 3	6/30/2017	Office Equipment	102.4190.11.000.000 AMP2	AJE7			-3,384.00
PAJE 3	6/30/2017	Office Equipment	103.4190.11.000.000 AMP3	AJE7			-9,877.00
PAJE 3	6/30/2017	Office Equipment	200.4190.17.000.000 HCV	AJE7			-17,188.00
PAJE 3	6/30/2017	Other income	310.3690.00.000.000 COC310	AJE7		3,207.00	
PAJE 3	6/30/2017	Prior Period Adjustments	310.6010.00.000.000 COC310	AJE7		47,432.00	
PAJE 3	6/30/2017	Other Operating Costs	400.8930.00.000.000 NCHDC	AJE7			-99.00
PAJE 3	6/30/2017	Office Equipment	401.4190.11.000.000 SL401	AJE7			-16,585.00
PAJE 3	6/30/2017	Office Equipment/Copy Charges	501.4190.11.000.000 SL501	AJE7			-13,030.00
PAJE 3	6/30/2017	Auto Maintenance / Repairs	502.4190.06.000.000 SL502	AJE7		15,530.00	
PAJE 3	6/30/2017	Office Equipment/Copy Charges	503.4190.11.000.000 SL503	AJE7			-1,657.00
PAJE 3	6/30/2017	Office Machines Lease	700.4190.12.000.000 P-F700	AJE7			-75.00
		To pass on running PPAs through current year activity at AJE 7					