

HOUSING AUTHORITY OF THE COUNTY OF BUTTE (HACB)  
**Board of Commissioners Meeting**  
2039 Forest Avenue  
Chico, California 95928

**MEETING AGENDA**

December 21, 2023  
2:00 p.m.

*Due to COVID-19 and California State Assembly Bill 361 that amends the Ralph M. Brown Act to include new authorization for remote meetings, including remote public comment for all local agencies. California State Assembly Bill 361 extends the provision of Governor Newsom's Executive Order N-29-20 and N-35-20 until January 2024. The meeting will be a hybrid meeting both in person at this Housing Authority office and remotely. Members of the Board of Commissioners and HACB staff will be participating either in person or remotely. The Board of Commissioners welcomes and encourages public participation in the Board meetings either in person or remotely from a safe location.*

Members of the public may be heard on any items on the Commissioners' agenda. A person addressing the Commissioners will be limited to 5 minutes unless the Chairperson grants a longer period of time. Comments by members of the public on any item on the agenda will only be allowed during consideration of the item by the Commissioners. Members of the public desiring to be heard on matters under jurisdiction of the Directors, but not on the agenda, may address the Commissioners during agenda item 6.

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Please join my meeting from your computer, tablet or smartphone.

<https://meet.goto.com/162358237>

You can also dial in using your phone.

Access Code:

162-358-237

United States (Toll Free):

[1 866 899 4679](tel:18668994679)

United States:

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If you have any trouble accessing the meeting agenda, or attachments; or if you are disabled and need special assistance to participate in this meeting, please email [marysolp@butte-housing.com](mailto:marysolp@butte-housing.com) or call 530-895-4474 x.210.

Notification at least 24 hours prior to the meeting will enable the Housing Authority to make a reasonable attempt to assist you.

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NEXT RESOLUTION NO. 4914

ITEMS OF BUSINESS

1. ROLL CALL

*Housing Authority of the County of Butte  
Board of Commissioners  
Agenda –Meeting of December 21, 2023  
Page 1*

2. AGENDA AMENDMENTS

3. CONSENT CALENDAR

3.1 Minutes for the meeting of November 16, 2023

3.2 Checks written for:

3.2.1	Accounts Payable (General) –	\$714,862.90
3.2.2	Landlords –	\$1,859,238.96
3.2.3	Payroll –	\$146,958.55

3.3 Financial Statements

3.4 Section 8 Housing Choice Voucher Program

3.4.1 The Foundation, Chico - Leasing Flyer

3.4.2 State of California Senate: Certificate of Recognition - North Creek Crossings

3.5 Property Vacancy Report

3.6 Public Housing

3.7 Construction Projects

3.8 Capital Fund Improvement Projects

3.9 Farm Labor Housing Report

3.9.1 “Proud Moment: PSWRC’s Star Shines in National Poster Contest!” What Home Means to Me Poster Contest Winner – Samantha N., Age 9

3.10 HACB Owned Properties

3.11 Tax Credit Properties

3.12 Family Self Sufficiency

3.13 Rental Assistance Programs

3.14 News Articles

3.14.1 “North Creek Crossings now fully operating”, Michael Weber, *Chico Enterprise Record*, December 13, 2023

4. CORRESPONDENCE

5. REPORTS FROM EXECUTIVE DIRECTOR

5.1 HACB Audit – Receive and Accept FY2022 Audit Report.

Recommendation: Motion

5.2 Personnel – Adopt publicly available pay schedules for HACB.

Recommendation: Resolution No. 4914

6. MEETING OPEN FOR PUBLIC DISCUSSION

7. MATTERS CONTINUED FOR DISCUSSION

8. SPECIAL REPORTS

9. REPORTS FROM COMMISSIONERS

10. MATTERS INITIATED BY COMMISSIONERS

11. EXECUTIVE SESSION

11.1 Pursuant to California Government Code 54956.8: Conference with Real Estate Negotiator.

Property Located at 1744 Laurel Street, Chico

11.2 Pursuant to California Government Code 54957: Public Employment: Executive Director

Title: Executive Director Recruitment

12. COMMISSIONERS' CALENDAR

- **Next Meeting – January 18, 2024.**
- **2024 NorCal/Nevada NAHRO Conference – Navigating the Future: Commissioner Training, January 21, 2023; General Conference, January 21-23, 2023.**

13. ADJOURNMENT

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE  
BOARD OF COMMISSIONERS MEETING**

**MEETING MINUTES OF November 16, 2023**

*The meeting was conducted via teleconference, web-conference and in person, as noticed.*

Board Chair Pittman called the meeting of the Housing Authority of the County of Butte to order at 2:02 p.m.

1. ROLL CALL

Present for the Commissioners: Charles Alford (late arrival 2:13 p.m.), Randy Coy, Darlene Fredericks, David Pittman, and Sarah Richter: all attended in person.

Present for the Staff: Ed Mayer, Executive Director; Larry Guanzon, Deputy Executive Director; Hope Stone, Finance Director; Marysol Perez, Executive Assistant; Angie Little, Section 8 Housing Manager; and Taylor Gonzalez, Project Manager; all attended in person.

2. AGENDA AMENDMENTS

Executive Director Mayer requested an Agenda Amendment. The amendment adds Agenda Item 5.5 Chico Rancheria MOU – Resolution No. 4914. The item is time sensitive and relates to re-establishing a MOA with Chico Rancheria Housing Corporation for purposes of an application to HUD for ROSS Services Coordinator funds.

**\*MOTION\***

Motion to amend Agenda, adding Item 5.5, and acceptance of modified agenda.

Commissioner Coy moved to amend the agenda as requested. Commissioner Richter seconded. The vote in favor was unanimous.

3. CONSENT CALENDAR

Commissioner Fredericks moved that the Consent Calendar be accepted as presented, Commissioner Coy seconded. The vote in favor was unanimous.

4. CORRESPONDENCE

None.



5. REPORTS FROM EXECUTIVE DIRECTOR

- 5.1 Section 8 Management Assessment Plan (SEMAP) – The HUD Section 8 Management Assessment Program (SEMAP) is a yearly require exercise, were HACB self-certifies its program performance in each jurisdiction it serves (Butte and Glenn Counties). SEMAP looks at voucher statistics; leasing rates, expenditures, compliance, distribution of vouchers throughout the community. This year the HACB will receive 140 points out of a possible 145 points, which is 97%, and results in the HACB regaining High Performer Status.

**\*RESOLUTION NO. 4910\***

Commissioner Fredericks moved that Resolution No. 4910 be adopted by reading of title only: “SECTION 8 MANAGEMENT ASSESSMENT PROGRAM (SEMAP) CERTIFICATION”. Commissioner Richter seconded. The vote in favor was unanimous.

- 5.2 Public Housing Flat Rents – Annually, the HACB must review its HUD Public Housing Flat Rent determinations. Public Housing tenants can choose one of two rent methods; either an “income-based rent”, which is calculated at roughly 30% of total household income, or a “Flat Rent”, which is based on marked considerations, and is set at not less than 80% of the applicable HUD-Determined Fair Market Rent (FMR) for the area. The idea behind Flat Rents is to increase income diversity in Public Housing, allowing higher income households that would otherwise be forced out of the program by virtue of higher incomes to remain in Public Housing. Currently there are ten (10) Public Housing households that have selected the Flat Rent option out of the 345 households served in Public Housing. The action updates the Flat Rent Schedule for the 2024 operating year.

**\*RESOLUTION NO. 4911\***

Commissioner Coy moved that Resolution No. 4911 be adopted by reading of title only: “DETERMINATION OF PUBLIC HOUSING FLAT RENTS”. Commissioner Fredericks seconded. The vote in favor was unanimous.

- 5.3 Family Self-Sufficiency (FSS Graduate) – Ms. Credell enrolled as an FSS participant in February of 2022. In the brief period that Ms. Credell was a participant of the FSS program she was able to secure fulltime employment. She now has the opportunity to purchase a mobile home, using her FSS escrow monies towards the purchase. Ms. Credell exits the FSS program having accrued \$7,848.78 in FSS Escrow earnings.

**\*RESOLUTION NO. 4912\***

Commissioner Fredericks moved that Resolution No. 4912 be adopted by reading of title only: “RECOGNITION OF FSS GRADUATE DIANA CREDELL”. Commissioner Richter seconded. The vote in favor was unanimous.

- 5.4 HACB Audit – The agency audit was not ready to be presented during the November Board meeting. The item was pulled and is anticipated to be ready to be presented during the December 2023 Board meeting.
- 5.5 Chico Rancheria MOU – Proposed is a Memorandum of Agreement with Chico Rancheria Housing Corporation, the area Indian Housing Authority. The MOA provides for Chico Rancheria delivery of social services support and coordination to Housing Authority Public Housing households that include Native American household members. The MOA has been renewed several times through the years; last time being 2020, each time Chico Rancheria re-ups their HUD ROSS Grant, providing for the services. HACB has identified fifteen (15) Public Housing households that have Native American members. The MOA involves no money, the HACB’s only obligation is to help identify and coordinate the services delivery.

**\*RESOLUTION NO. 4913\***

Commissioner Richter moved that Resolution No. 4913 be adopted by reading of title only: “MEMORANDUM OF AGREEMENT WITH CHICO RANCHERIA HOUSING CORPORATION AUTHORIZING APPLICATION FOR 2023 HUD ROSS SERVICE CORDINATOR FUNDS”. Commissioner Fredericks seconded. The vote in favor was unanimous.

6. MEETING OPEN FOR PUBLIC DISCUSSION

None.

7. MATTERS CONTINUED FOR DISCUSSION

None

8. SPECIAL REPORTS

None.

9. REPORTS FROM COMMISSIONERS

- 9.1 Executive Director Compensation – Chair Pittman, on behalf of the Board of Commissioners, was honored to recognize Executive Director Mayer’s exemplary performance in service to the Agency, the Board of Commissioners and the citizens of Butte County, during his fifteen (15) years of service. Collectively the Board of Commissioners authorized eighty (80) hours of Administrative Leave time to be used within the following twelve (12) months.

**\*MOTION\***

Commissioner Alford moved to authorize eighty (80) hours of Administrative leave to be used within the next twelve (12) months. Commissioner Richter seconded. The vote in favor was unanimous.

10. MATTERS INITIATED BY COMMISSIONERS

Chair Pittman briefly expressed the concern for a lack of housing for juvenile mental health patients in Butte County.

Commissioner Richter shared that she read a recent NPR article quoting Executive Director Mayer.

11. EXECUTIVE SESSION

Adjourned: 3:00 pm

Reconvened: 3:14 pm

Everyone identified in the roll call was in attendance.

11.1 Government Code 54956.8: Conference with Real Estate Negotiator – Direction was provided to staff regarding the authority-owned single-family home located at 1744 Laurel Street.

12. COMMISSIONERS' CALENDAR

- **Next Meeting – December 21, 2023**

13. ADJOURNMENT

Commissioner Alford moved that the meeting be adjourned. Commissioner Richter seconded. The meeting was adjourned at 3:15 p.m.

Dated: November 16, 2023.

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David Pittman, Board Chair

ATTEST:

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Edward S. Mayer, Secretary

*Housing Authority of the County of Butte  
Board of Commissioners  
Minutes – Meeting of November 16, 2023  
Page 4*

**Housing Authority of the County of Butte  
HACB Business Activities Account  
AP Check Register**

Check Date	Check #	Vendor	Total Amount
11/15/2023	0	v0001443 - Francis	0.00
11/15/2023	1	v0001669 - Sierra Pacific Management Company Inc	0.00
11/15/2023	2	V0001729 - The Conference Claimants Endowment Board	0.00
11/15/2023	3	v0001733 - Community Action Agency of Butte County	0.00
11/15/2023	4	v0002183 - Chico Pacific Associates	0.00
11/15/2023	5	v0003020 - Palo Verde Apartments LLC	0.00
11/15/2023	6	v0003175 - Menlo Pointe LP	0.00
11/15/2023	7	v0003197 - Chico Harvest Park LP	0.00
11/15/2023	8	V0003856 - Campos Properties Limited Partnership	0.00
11/15/2023	9	v0003988 - Elle Property Management Solutions	0.00
11/15/2023	10	v0004114 - DeGarmo Terrace Apts	0.00
11/15/2023	11	v0004254 - Lava Ridge Apartments	0.00
11/15/2023	12	v0004575 - North Creek Crossings	0.00
11/15/2023	13	v0004607 - Joseph Baker	0.00
11/6/2023	3002	v0000011 - California Water Service - Chico	-89.93
11/28/2023	3033	v0000037 - Patrick Clark Consulting	-2,375.00
11/9/2023	3065	v0000007 - CITY OF CHICO (22332)	115.23
11/9/2023	3066	v0000011 - California Water Service - Chico	120.20
11/9/2023	3067	v0000031 - PG&E	1,857.19
11/9/2023	3068	v0000034 - RECOLOGY BUTTE COLUSA COUNTIES, INC.	5.68
11/9/2023	3069	v0000057 - OPER. ENG. LOCAL #3	960.00
11/9/2023	3070	v0000140 - COMCAST CABLE	390.38
11/9/2023	3071	v0000159 - Tamra C. Young	259.00
11/9/2023	3072	v0000229 - InterWest Insurance Services, LLC	550.00
11/9/2023	3073	v0000241 - WASTE MANAGEMENT	439.75
11/9/2023	3074	v0000267 - OFFICE DEPOT INC	32.17
11/9/2023	3075	v0000276 - Scrubbs, Inc.	32.00
11/9/2023	3076	v0000380 - Staples Business Credit	432.49
11/9/2023	3077	v0000402 - US Bank	225.16
11/9/2023	3078	v0000456 - Marysol Perez	68.40
11/9/2023	3079	v0000459 - E Center	147.57
11/9/2023	3080	v0000469 - Thermalito Irrigation	42.40
11/9/2023	3081	v0000474 - Advanced Document	271.78
11/9/2023	3082	v0000554 - GreatAmerica Financial Services	156.97
11/9/2023	3083	v0000599 - Access Information Holdings, LLC.	32.69
11/9/2023	3084	v0000695 - SPRINT	324.00
11/9/2023	3085	v0000773 - Clean Master	257.49
11/9/2023	3086	v0000814 - Bull's Eye Windshield Repair&Replacement	55.00
11/9/2023	3087	v0000821 - Golden State Risk Management Authority	30,494.00
11/9/2023	3088	v0000829 - Armed Guard Private Security, Inc	47.53
11/9/2023	3089	v0000863 - Nor-Cal Landscape Maintenance dba	69.72
11/9/2023	3090	v0004479 - Netsys Systems, Inc.	2,240.00
11/9/2023	3091	v0004614 - City of Chico (Sewer)	13.40
11/9/2023	3092	v0000034 - RECOLOGY BUTTE COLUSA COUNTIES, INC.	23.18
11/9/2023	3093	v0000777 - Boryana Bumbalova	19.32
11/9/2023	3094	v0000803 - Ginno Construction, Inc.	105,336.76
11/16/2023	3095	v0000031 - PG&E	1,025.03
11/16/2023	3096	v0000031 - PG&E	25.09
11/16/2023	3097	v0000031 - PG&E	109.95
11/16/2023	3098	v0000040 - Gregory P. Einhorn	850.00
11/16/2023	3099	v0000072 - Towne Flooring Center	2,640.79
11/16/2023	3100	v0000108 - AT&T	9.76
11/16/2023	3101	v0000140 - COMCAST CABLE	101.88
11/16/2023	3102	v0000169 - City of Oroville	39,824.40
11/16/2023	3103	v0000312 - Unum Life Insurance Company	1,116.31

11/16/2023	3104	v0000382 - FedEx	52.36
11/16/2023	3105	v0000456 - Marysol Perez	27.05
11/16/2023	3106	v0000474 - Advanced Document	306.35
11/16/2023	3107	v0000631 - Hignell, Inc. dba Experts in Your Home	218,053.63
11/16/2023	3108	v0000769 - Douglas DeSoto	164.90
12/5/2023	3108	v0000769 - Douglas DeSoto	-164.90
11/16/2023	3109	v0000806 - Cypress Dental Administrators	2,721.84
11/16/2023	3110	v0000807 - David Pittman	50.00
11/16/2023	3111	v0000846 - Javier Pinedo	203.50
11/16/2023	3112	v0000866 - Charles Alford	50.00
11/16/2023	3113	v0000882 - RSC Associates, Inc	132.04
11/16/2023	3114	v0000888 - Sarah Richter	50.00
11/16/2023	3115	v0004507 - S&P Global Ratings	11,000.00
11/16/2023	3116	v0004549 - Randy Coy	50.00
11/16/2023	3117	v0004557 - Darlene D. Fredericks	82.23
11/16/2023	3118	v0004650 - The Training Place	95.00
11/16/2023	3119	v0004653 - Jessee Heating & Air Conditioning	86,710.05
11/28/2023	3120	v0000037 - Patrick Clark Consulting	2,375.00
11/28/2023	3121	v0000037 - Patrick Clark Consulting	15.00
11/30/2023	3122	v0001864 - Kathy Court Apartments	5,000.00
11/15/2023	100112	v0001443 - Francis	1,216.00
11/15/2023	100113	v0001669 - Sierra Pacific Management Company Inc	454.00
11/15/2023	100114	V0001729 - The Conference Claimants Endowment Board	1,255.00
11/15/2023	100115	v0001733 - Community Action Agency of Butte County	547.00
11/15/2023	100116	v0002183 - Chico Pacific Associates	739.00
11/15/2023	100117	v0003020 - Palo Verde Apartments LLC	1,025.00
11/15/2023	100118	v0003175 - Menlo Pointe LP	1,064.00
11/15/2023	100119	v0003197 - Chico Harvest Park LP	868.00
11/15/2023	100120	V0003856 - Campos Properties Limited Partnership	1,500.00
11/15/2023	100121	v0003988 - Elle Property Management Solutions	200.00
11/15/2023	100122	v0004114 - DeGarmo Terrace Apts	1,642.00
11/15/2023	100123	v0004254 - Lava Ridge Apartments	1,441.00
11/15/2023	100124	v0004575 - North Creek Crossings	859.00
11/15/2023	100125	v0004607 - Joseph Baker	704.00
11/15/2023	111523	v0004576 - Aflac	494.70
11/15/2023	11152023	v0000799 - Benefit Resource, Inc.	150.00
11/27/2023	11272023	v0000039 - TPx Communications	972.24
11/27/2023	11272023	v0000439 - Umpqua Bank	580.00

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**530,942.73**

**Housing Authority of the County of Butte  
HACB S8 Admin Account  
AP Check Register**

<b>Check Date</b>	<b>Check #</b>	<b>Vendor</b>	<b>Total Amount</b>
11/6/2023	2002	v0000011 - California Water Service - Chico	-261.88
11/6/2023	2008	v0000240 - CIC	-3,087.05
11/9/2023	2034	v0000007 - CITY OF CHICO (22332)	161.57
11/9/2023	2035	v0000011 - California Water Service - Chico	350.06
11/9/2023	2036	v0000031 - PG&E	1,307.16
11/9/2023	2037	v0000034 - RECOLOGY BUTTE COLUSA COUNTIES, INC.	16.55
11/9/2023	2038	v0000040 - Gregory P. Einhorn	1,500.00
11/9/2023	2039	v0000082 - ENTERPRISE-RECORD	300.00
11/9/2023	2040	v0000240 - CIC	5,900.07
11/9/2023	2041	v0000267 - OFFICE DEPOT INC	405.52
11/9/2023	2042	v0000276 - Scrubbs, Inc.	32.00
11/9/2023	2043	v0000380 - Staples Business Credit	443.56
11/9/2023	2044	v0000428 - Adecco Employment Services	1,297.13
11/9/2023	2045	v0000474 - Advanced Document	115.31
11/9/2023	2046	v0000599 - Access Information Holdings, LLC.	32.71
11/9/2023	2047	v0000773 - Clean Master	749.94
11/9/2023	2048	v0000829 - Armed Guard Private Security, Inc	138.45
11/9/2023	2049	v0000863 - Nor-Cal Landscape Maintenance dba	203.00
11/9/2023	2050	v0004479 - Netsys Systems, Inc.	2,030.00
11/9/2023	2051	v0004614 - City of Chico (Sewer)	39.07
11/16/2023	2052	v0000040 - Gregory P. Einhorn	1,910.00
11/16/2023	2053	v0000108 - AT&T	51.30
11/16/2023	2054	v0000140 - COMCAST CABLE	296.75
11/16/2023	2055	v0000428 - Adecco Employment Services	2,512.00
11/27/2023	11272023	v0000439 - Umpqua Bank	23.19
<b>TOTAL</b>			<b>16,466.41</b>

**Housing Authority of the County of Butte  
HACB Public Housing Account  
AP Check Register**

Check Date	Check #	Vendor	Total Amount
11/7/2023	1008	v000010 - California Water Service - Oroville	-2,363.81
11/6/2023	1009	v000011 - California Water Service - Chico	-213.78
11/8/2023	1023	v000088 - The Home Depot Credit Services	-5,119.82
11/6/2023	1039	v0000680 - MAINTENANCE PLUS	-11,517.79
11/6/2023	1082	v000011 - California Water Service - Chico	167.00
11/6/2023	1083	v000014 - Gridley Municipal Utilities	329.00
11/6/2023	1084	v0000031 - PG&E	926.00
11/9/2023	1085	v0000006 - Biggs Municipal Utilities	2,613.80
11/9/2023	1086	v0000007 - CITY OF CHICO (22332)	741.67
11/9/2023	1087	v000010 - California Water Service - Oroville	2,936.16
11/9/2023	1088	v000011 - California Water Service - Chico	314.95
11/9/2023	1089	v000015 - A-1 Appliance	461.02
11/9/2023	1090	v0000031 - PG&E	52.44
11/9/2023	1091	v0000031 - PG&E	17.05
11/9/2023	1092	v0000031 - PG&E	1,142.56
11/9/2023	1093	v0000031 - PG&E	645.78
11/9/2023	1094	v0000034 - RECOLOGY BUTTE COLUSA COUNTIES, INC.	13.06
11/9/2023	1095	v0000034 - RECOLOGY BUTTE COLUSA COUNTIES, INC.	2,867.99
11/9/2023	1096	v0000034 - RECOLOGY BUTTE COLUSA COUNTIES, INC.	2,080.96
11/9/2023	1097	v0000048 - Valero Fleet	895.24
11/9/2023	1098	v0000071 - Riebes Auto Parts	80.07
11/9/2023	1099	v0000088 - The Home Depot Credit Services	6,107.50
11/9/2023	1100	v0000140 - COMCAST CABLE	234.38
11/9/2023	1101	v0000206 - JACKSONS GLASS CO, INC.	1,901.26
11/9/2023	1102	v0000235 - HD Supply Facilities Maintenance, Ltd.	4,084.42
11/9/2023	1103	v0000240 - CIC	1,136.20
11/9/2023	1104	v0000241 - WASTE MANAGEMENT	1,441.37
11/9/2023	1105	v0000243 - JEFF'S TRUCK SERVICE, INC.	240.69
11/9/2023	1106	v0000267 - OFFICE DEPOT INC	374.44
11/9/2023	1107	v0000300 - Better Deal Exchange	13.40
11/9/2023	1108	v0000300 - Better Deal Exchange	97.41
11/9/2023	1109	v0000300 - Better Deal Exchange	19.02

11/9/2023	1110	v0000300 - Better Deal Exchange	59.51
11/9/2023	1111	v0000309 - Illustratus	124.81
11/9/2023	1112	v0000380 - Staples Business Credit	143.90
11/9/2023	1113	v0000401 - Plan B Professional Answering Services	274.05
11/9/2023	1114	v0000425 - Climate & Energy Solutions	1,632.00
11/9/2023	1115	v0000469 - Thermalito Irrigation	739.70
11/9/2023	1116	v0000474 - Advanced Document	20.99
11/9/2023	1117	v0000592 - Neal Road Recycling & Waste	25.48
11/9/2023	1118	v0000599 - Access Information Holdings, LLC.	32.71
11/9/2023	1119	v0000679 - SAM'S DOOR SHOP	857.04
11/9/2023	1120	v0000680 - MAINTENANCE PLUS	11,567.79
11/9/2023	1121	v0000766 - JACOBS, ANDERSON, POTTER & CHAPLIN, LLP	1,085.65
11/9/2023	1122	v0000773 - Clean Master	1,306.59
11/9/2023	1123	v0000795 - Richard's North State Pest Mgmt (dba)	2,958.00
11/9/2023	1124	v0000805 - Mendes Supply Company (dba)	899.90
11/9/2023	1125	v0000826 - Benjamin Matta	138.58
11/9/2023	1126	v0000829 - Armed Guard Private Security, Inc	109.22
11/9/2023	1127	v0000849 - R&D Mfg. & Machine Co. dba	491.71
11/9/2023	1128	v0000856 - Jason Butterfield	379.03
11/9/2023	1129	v0000863 - Nor-Cal Landscape Maintenance dba	11,775.18
11/9/2023	1130	v0000886 - Candelario Ace Hardware dba	66.47
11/9/2023	1131	v0004479 - Netsys Systems, Inc.	840.00
11/9/2023	1132	v0004593 - Citiguard, Inc.	2,700.00
11/9/2023	1133	v0004614 - City of Chico (Sewer)	30.82
11/9/2023	1134	v0004614 - City of Chico (Sewer)	112.24
11/9/2023	1135	v0004614 - City of Chico (Sewer)	1,686.30
11/16/2023	1136	v0000010 - California Water Service - Oroville	3,609.54
11/16/2023	1137	v0000014 - Gridley Municipal Utilities	78.59
11/16/2023	1138	v0000015 - A-1 Appliance	120.78
11/16/2023	1139	v0000031 - PG&E	23.48
11/16/2023	1140	v0000031 - PG&E	21.11
11/16/2023	1141	v0000031 - PG&E	6.31
11/16/2023	1142	v0000031 - PG&E	209.65
11/16/2023	1143	v0000108 - AT&T	18.98
11/16/2023	1144	v0000140 - COMCAST CABLE	416.65
11/16/2023	1145	v0000169 - City of Oroville	76,804.20



11/16/2023	1146	v0000300 - Better Deal Exchange	156.94
11/16/2023	1147	v0000425 - Climate & Energy Solutions	648.00
11/16/2023	1148	v0000463 - Sherwin-Williams Company	2,195.85
11/16/2023	1149	v0000669 - ROTO-ROOTER OROVILLE	185.00
11/16/2023	1150	v0000680 - MAINTENANCE PLUS	316.25
11/16/2023	1151	v0000766 - JACOBS, ANDERSON, POTTER & CHAPLIN, LLP	1,030.50
11/16/2023	1152	v0000766 - JACOBS, ANDERSON, POTTER & CHAPLIN, LLP	1,750.50
11/16/2023	1153	v0000833 - Henry Carlson	650.74
11/16/2023	1154	v0004630 - PACE Supply Corp.	29.14
11/30/2023	1155	v0000243 - JEFF'S TRUCK SERVICE, INC.	4,581.99
11/30/2023	1156	v0000469 - Thermalito Irrigation	64.89
<b>TOTAL</b>			<b>145,696.40</b>

Housing Authority of the County of Butte  
HACB Banyard Account  
AP Check Register

Check Date	Check #	Vendor	Total Amount
11/9/2023	1148	v0000011 - California Water Service - Chico	1.53
11/9/2023	1149	v0000031 - PG&E	22.64
11/9/2023	1150	v0000034 - RECOLOGY BUTTE COLUSA COUNTIES, INC.	0.29
11/9/2023	1151	v0000660 - HACB	2,147.00
11/9/2023	1152	v0000773 - Clean Master	12.99
11/9/2023	1153	v0000829 - Armed Guard Private Security, Inc	2.40
11/9/2023	1154	v0000863 - Nor-Cal Landscape Maintenance dba	3.52
11/9/2023	1155	v0004614 - City of Chico (Sewer)	0.68
11/16/2023	1156	v0000140 - COMCAST CABLE	5.14
<b>TOTAL</b>			<b>2,196.19</b>

**Housing Authority of the County of Butte  
HACB BCAHDC Account  
AP Check Register**

<b>Check Date</b>	<b>Check #</b>	<b>Vendor</b>	<b>Total Amount</b>
11/9/2023	1440	v0000011 - California Water Service - Chico	1.53
11/9/2023	1441	v0000031 - PG&E	22.64
11/9/2023	1442	v0000034 - RECOLOGY BUTTE COLUSA COUNTIES, INC.	0.29
11/9/2023	1443	v0000382 - FedEx	78.52
11/9/2023	1444	v0000474 - Advanced Document	0.13
11/9/2023	1445	v0000660 - HACB	18,350.05
11/9/2023	1446	v0000773 - Clean Master	12.99
11/9/2023	1447	v0000829 - Armed Guard Private Security, Inc	2.40
11/9/2023	1448	v0000863 - Nor-Cal Landscape Maintenance dba	3.52
11/9/2023	1449	v0004614 - City of Chico (Sewer)	0.68
11/16/2023	1450	v0000140 - COMCAST CABLE	5.14
11/16/2023	1451	v0000382 - FedEx	83.94
11/16/2023	1452	v0000382 - FedEx	399.34
11/16/2023	1453	v0000837 - Gary Quiring	600.00
<b>TOTAL</b>			<b>19,561.17</b>

Housing Authority of the County of Butte  
BALANCE SHEET  
October 31, 2023

CUMULATIVE

**ASSETS**

**Current Assets**

Cash - Unrestricted	3,370,732
Cash - Other Restricted	1,323,766
Cash - Tenant Security Deposits	437,016
Account Receivable - Current	345,201
Note Receivable - Current Portion	52,401
Investments - Unrestricted	1,825,475
Investments - Restricted	11,405,184
Inventory	25,939
Prepaid Expenses	347,554

**Total Current Assets** **19,133,268**

**Fixed Assets**

Fixed Assets & Accumulated Depreciation	26,831,928
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**Total Fixed Assets** **26,831,928**

**Other Non-Current Assets**

Notes Loans & Mortgages Receivable	1,965,372
Deferred Outflows - GASB 68 & 75	712,666
Safety Deposit Box, Key Deposit	10
Investment in Limited Partnerships	3,820,117

**Total Other Non-Current Assets** **6,498,165**

**TOTAL ASSETS** **52,463,360**

**LIABILITIES**

**Current Liabilities**

Accounts Payable	77,371
Accrued Payroll Liabilities	212,878
Accrued Interest Payable	392,368
Tenant Security Deposits	329,034
Deferred Revenue	60,651
Long Term Debt - Current Portion	336,738
Accrued Liabilities - Other	666,504

**Total Current Liabilities** **2,075,543**

**Long-Term Liabilities**

Deferred Inflows - GASB 68 & 75	119,279
Other Post Retirement Ben-Net GASB 75	243,914
Unfunded Pension Liability - GASB 68	3,733,706
Long-Term Debt	13,464,527
Non-Current Liability - Other (FSS)	41,847

**Total Long-Term Liabilities** **17,603,273**

**TOTAL LIABILITIES** **19,678,816**

**NET POSITION**

Beginning Net Position	29,569,518
Retained Earnings	3,215,026

**TOTAL NET POSITION** **32,784,544**

**TOTAL LIABILITIES AND NET POSITION** **52,463,360**

Housing Authority of the County of Butte  
CONSOLIDATED INCOME STATEMENT  
October 31, 2023

	Month to Date			Year to Date			YTD %
	Actual	Budget	Remaining	Actual	Budget	Remaining	% Used
Dwelling Rent	380,273	397,195	16,922	380,273	397,195	16,922	0.00%
Tenant Charges	5,149	5,367	218	5,149	5,367	218	0.00%
Laundry Revenue	1,538	2,658	1,120	1,538	2,658	1,120	0.00%
HUD Grant Revenue	1,903,665	1,982,633	78,968	1,903,665	1,982,633	78,968	8.00%
Other Grant Revenue	0	0	172,976	0	0	509,241	0.00%
Investment Income-unrestricted	30	705	674	30	705	674	0.36%
Investment Income - restricted	35	12,181	12,146	35	12,181	12,146	0.02%
Fraud Recovery	17,458	4,167	(13,291)	17,458	4,167	(13,291)	34.92%
Other Income	218,883	58,892	(159,992)	218,883	58,892	(159,992)	30.97%
<b>TOTAL REVENUES</b>	<b>2,527,032</b>	<b>2,463,796</b>	<b>109,740</b>	<b>2,527,032</b>	<b>2,463,796</b>	<b>446,005</b>	<b>8.55%</b>
Administrative Employee Salaries	159,987	223,978	63,992	159,987	223,978	63,992	5.95%
Audit Fee	635	3,328	2,693	635	3,328	2,693	1.59%
Advertising & Marketing	12,252	1,911	(10,341)	12,252	1,911	(10,341)	53.44%
Admin Fringe Benefits & Taxes	79,855	120,844	40,989	79,855	120,844	40,989	5.51%
Office Expenses	16,180	24,464	8,285	16,180	24,464	8,285	5.51%
Legal Expenses	6,297	5,449	(847)	6,297	5,449	(847)	9.63%
Travel	3,819	2,435	(1,384)	3,819	2,435	(1,384)	13.07%
Allocated Overhead	85,387	68,475	(16,913)	85,387	68,475	(16,913)	10.39%
Other Admin Expenses	48,444	53,489	5,045	48,444	53,489	5,045	7.55%
<b>Total Operating Admin Costs</b>	<b>412,855</b>	<b>504,372</b>	<b>91,517</b>	<b>412,855</b>	<b>504,372</b>	<b>91,517</b>	<b>6.82%</b>
Tenant Services - Salaries	11,431	9,673	(1,758)	11,431	9,673	(1,758)	9.85%
Relocation Costs	0	0	0	0	0	0	0.00%
Employee Benefits - Tenant Services	7,601	4,279	(3,323)	7,601	4,279	(3,323)	14.80%
Resident Services MISC	7,500	19,816	12,316	7,500	19,816	12,316	3.15%
<b>Total Tenant Services</b>	<b>26,532</b>	<b>33,768</b>	<b>7,236</b>	<b>26,532</b>	<b>33,768</b>	<b>7,236</b>	<b>6.55%</b>
Water	21,752	19,012	(2,740)	21,752	19,012	(2,740)	9.53%
Electricity	10,400	9,439	(961)	10,400	9,439	(961)	9.18%
Gas	2,705	4,934	2,229	2,705	4,934	2,229	4.57%
Sewer	8,057	18,469	10,412	8,057	18,469	10,412	3.57%
<b>Total Utilities - Project</b>	<b>42,914</b>	<b>51,854</b>	<b>8,940</b>	<b>42,914</b>	<b>51,854</b>	<b>8,940</b>	<b>6.85%</b>
Maintenance Salaries	33,920	38,946	5,026	33,920	38,946	5,026	7.26%
Maintenance Materials	44,294	23,606	(20,688)	44,294	23,606	(20,688)	15.64%
Maintenance Contract Costs	59,475	88,367	28,891	59,475	88,367	28,891	5.61%
Maintenance Fringe Benefits	13,201	17,571	4,370	13,201	17,571	4,370	6.26%
<b>Total Maintenance Costs</b>	<b>150,890</b>	<b>168,490</b>	<b>17,600</b>	<b>150,890</b>	<b>168,490</b>	<b>17,600</b>	<b>7.46%</b>
Protective Services	5,136	2,825	(2,311)	5,136	2,825	(2,311)	15.15%
Insurance-Liability/Property/Auto	16,294	34,731	18,438	16,294	34,731	18,438	3.91%
Other General Expenses	2,163	9,964	7,800	2,163	9,964	7,800	1.81%
PILOT	0	9,667	9,667	0	9,667	9,667	0.00%
Bad Debt - Tenant	0	6,267	6,267	0	6,267	6,267	0.00%
Bad Debt - Other	0	0	0	0	0	0	0.00%
Interest Expense	25,626	28,867	3,241	25,626	28,867	3,241	7.40%
<b>Total Other Operating Expenses</b>	<b>49,219</b>	<b>92,320</b>	<b>43,102</b>	<b>49,219</b>	<b>92,320</b>	<b>43,102</b>	<b>4.44%</b>
Maintenance - Extraordinary	0	0	0	0	0	0	0.00%
Casualty Losses	0	0	0	0	0	0	0.00%
Housing Assistance Payments	1,729,556	1,551,473	(178,083)	1,729,556	1,551,473	(178,083)	9.29%
Fraud Losses	0	0	0	0	0	0	0.00%
<b>Total Other Costs</b>	<b>1,729,556</b>	<b>1,551,473</b>	<b>(178,083)</b>	<b>1,729,556</b>	<b>1,551,473</b>	<b>(178,083)</b>	<b>9.29%</b>
<b>TOTAL EXPENSES</b>	<b>2,411,967</b>	<b>2,402,278</b>	<b>(9,689)</b>	<b>2,411,967</b>	<b>2,402,278</b>	<b>(9,689)</b>	<b>8.37%</b>
<b>RETAINED EARNINGS</b>	<b>115,065</b>	<b>61,518</b>	<b>(53,547)</b>	<b>115,065</b>	<b>61,518</b>	<b>455,694</b>	<b>0.18%</b>

Housing Authority of the County of Butte  
SECTION 8 INCOME STATEMENT  
October 31, 2023

	Month to Date			Year to Date			YTD %
	Actual	Budget	Remaining	Actual	Budget	Remaining	% Used
Dwelling Rent	0	0	0	0	0	0	0.00%
Tenant Charges	0	0	0	0	0	0	0.00%
Laundry Revenue	0	0	0	0	0	0	0.00%
HUD Grant Revenue	1,689,198	1,654,722	(34,476)	1,689,198	1,654,722	(34,476)	8.51%
Other Grant Revenue	0	0	336,265	0	0	672,530	0.00%
Investment Income-unrestricted	0	150	150	0	150	150	0.00%
Investment Income - restricted	0	4,167	4,167	0	4,167	4,167	0.00%
Fraud Recovery	17,458	4,167	(13,291)	17,458	4,167	(13,291)	34.92%
Other Income	4,151	625	(3,526)	4,151	625	(3,526)	55.35%
<b>TOTAL REVENUES</b>	<b>1,710,807</b>	<b>1,663,831</b>	<b>289,289</b>	<b>1,710,807</b>	<b>1,663,831</b>	<b>625,554</b>	<b>8.57%</b>
Administrative Employee Salaries	53,914	75,467	21,553	53,914	75,467	21,553	5.95%
Audit Fee	0	1,800	1,800	0	1,800	1,800	0.00%
Advertising & Marketing	1,960	417	(1,543)	1,960	417	(1,543)	39.20%
Admin Fringe Benefits & Taxes	22,993	40,224	17,231	22,993	40,224	17,231	4.76%
Office Expenses	4,917	10,417	5,499	4,917	10,417	5,499	3.93%
Legal Expenses	2,030	1,250	(780)	2,030	1,250	(780)	13.53%
Travel	0	350	350	0	350	350	0.00%
Allocated Overhead	26,355	26,355	0	26,355	26,355	0	8.33%
Other Admin Expenses	2,012	20,855	18,843	2,012	20,855	18,843	0.80%
<b>Total Operating Admin Costs</b>	<b>114,182</b>	<b>177,134</b>	<b>62,952</b>	<b>114,182</b>	<b>177,134</b>	<b>62,952</b>	<b>5.37%</b>
Tenant Services - Salaries	0	0	0	0	0	0	0.00%
Relocation Costs	0	0	0	0	0	0	0.00%
Employee Benefits - Tenant Services	0	0	0	0	0	0	0.00%
Resident Services MISC	0	0	0	0	0	0	0.00%
<b>Total Tenant Services</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>
Water	262	133	(129)	262	133	(129)	16.37%
Electricity	1,603	1,092	(512)	1,603	1,092	(512)	12.24%
Gas	9	83	75	9	83	75	0.87%
Sewer	17	125	108	17	125	108	1.10%
<b>Total Utilities - Project</b>	<b>1,890</b>	<b>1,433</b>	<b>(457)</b>	<b>1,890</b>	<b>1,433</b>	<b>(457)</b>	<b>10.99%</b>
Maintenance Salaries	0	0	0	0	0	0	0.00%
Maintenance Materials	310	417	107	310	417	107	6.20%
Maintenance Contract Costs	6,065	917	(5,148)	6,065	917	(5,148)	55.14%
Maintenance Fringe Benefits	0	0	0	0	0	0	0.00%
<b>Total Maintenance Costs</b>	<b>6,375</b>	<b>1,333</b>	<b>(5,042)</b>	<b>6,375</b>	<b>1,333</b>	<b>(5,042)</b>	<b>39.84%</b>
Protective Services	138	267	128	138	267	128	4.33%
Insurance-Liability/Property/Auto	0	433	433	0	433	433	0.00%
Other General Expenses	0	5,167	5,167	0	5,167	5,167	0.00%
PILOT	0	0	0	0	0	0	0.00%
Bad Debt - Tenant	0	0	0	0	0	0	0.00%
Bad Debt - Other	0	0	0	0	0	0	0.00%
Interest Expense	0	0	0	0	0	0	0.00%
<b>Total Other Operating Expenses</b>	<b>138</b>	<b>5,867</b>	<b>5,728</b>	<b>138</b>	<b>5,867</b>	<b>5,728</b>	<b>0.20%</b>
Maintenance - Extraordinary	0	0	0	0	0	0	0.00%
Casualty Losses	0	0	0	0	0	0	0.00%
Housing Assistance Payments	1,612,105	1,459,677	(152,428)	1,612,105	1,459,677	(152,428)	9.20%
Fraud Losses	0	0	0	0	0	0	0.00%
<b>Total Other Costs</b>	<b>1,612,105</b>	<b>1,459,677</b>	<b>(152,428)</b>	<b>1,612,105</b>	<b>1,459,677</b>	<b>(152,428)</b>	<b>9.20%</b>
<b>TOTAL EXPENSES</b>	<b>1,734,690</b>	<b>1,645,444</b>	<b>(89,247)</b>	<b>1,734,690</b>	<b>1,645,444</b>	<b>(89,247)</b>	<b>8.79%</b>
<b>RETAINED EARNINGS</b>	<b>(23,883)</b>	<b>18,387</b>		<b>(23,883)</b>	<b>18,387</b>		<b>-10.82%</b>

Housing Authority of the County of Butte  
HOUSING-ALL INCOME STATEMENT  
October 31, 2023

	Month to Date			Year to Date			YTD %
	Actual	Budget	Remaining	Actual	Budget	Remaining	% Used
Dwelling Rent	131,918	132,619	701	131,918	132,619	701	8.29%
Tenant Charges	3,920	3,333	(587)	3,920	3,333	(587)	9.80%
Laundry Revenue	0	1,333	1,333	0	1,333	1,333	0.00%
HUD Grant Revenue	110,090	117,947	7,857	110,090	117,947	7,857	7.78%
Other Grant Revenue	0	0	0	0	0	0	0.00%
Investment Income-unrestricted	0	383	383	0	383	383	0.00%
Investment Income - restricted	0	0	0	0	0	0	0.00%
Fraud Recovery	0	0	0	0	0	0	0.00%
Other Income	(234)	200	434	(234)	200	434	-9.76%
<b>TOTAL REVENUES</b>	<b>245,694</b>	<b>255,815</b>	<b>10,121</b>	<b>245,694</b>	<b>255,815</b>	<b>10,121</b>	<b>8.00%</b>
Administrative Employee Salaries	34,060	50,480	16,421	34,060	50,480	16,421	5.62%
Audit Fee	0	267	267	0	267	267	0.00%
Advertising & Marketing	1,192	750	(442)	1,192	750	(442)	13.24%
Admin Fringe Benefits & Taxes	16,113	26,906	10,793	16,113	26,906	10,793	4.99%
Office Expenses	1,842	5,000	3,158	1,842	5,000	3,158	3.07%
Legal Expenses	3,693	1,250	(2,443)	3,693	1,250	(2,443)	24.62%
Travel	493	235	(258)	493	235	(258)	17.45%
Allocated Overhead	25,485	25,485	0	25,485	25,485	0	8.33%
Other Admin Expenses	0	4,870	4,870	0	4,870	4,870	0.00%
<b>Total Operating Admin Costs</b>	<b>82,877</b>	<b>115,244</b>	<b>32,367</b>	<b>82,877</b>	<b>115,244</b>	<b>32,367</b>	<b>5.99%</b>
Tenant Services - Salaries	0	0	0	0	0	0	0.00%
Relocation Costs	0	0	0	0	0	0	0.00%
Employee Benefits - Tenant Services	0	0	0	0	0	0	0.00%
Resident Services MISC	0	719	719	0	719	719	0.00%
<b>Total Tenant Services</b>	<b>0</b>	<b>719</b>	<b>719</b>	<b>0</b>	<b>719</b>	<b>719</b>	<b>0.00%</b>
Water	12,631	10,833	(1,798)	12,631	10,833	(1,798)	9.72%
Electricity	673	2,417	1,744	673	2,417	1,744	2.32%
Gas	118	500	382	118	500	382	1.97%
Sewer	2,353	10,108	7,755	2,353	10,108	7,755	1.94%
<b>Total Utilities - Project</b>	<b>15,776</b>	<b>23,858</b>	<b>8,082</b>	<b>15,776</b>	<b>23,858</b>	<b>8,082</b>	<b>5.51%</b>
Maintenance Salaries	30,384	30,044	(340)	30,384	30,044	(340)	8.43%
Maintenance Materials	26,293	10,417	(15,877)	26,293	10,417	(15,877)	21.03%
Maintenance Contract Costs	28,026	27,429	(597)	28,026	27,429	(597)	8.51%
Maintenance Fringe Benefits	13,201	16,825	3,623	13,201	16,825	3,623	6.54%
<b>Total Maintenance Costs</b>	<b>97,905</b>	<b>84,714</b>	<b>(13,191)</b>	<b>97,905</b>	<b>84,714</b>	<b>(13,191)</b>	<b>9.63%</b>
Protective Services	2,743	2,333	(409)	2,743	2,333	(409)	9.80%
Insurance-Liability/Property/Auto	0	16,021	16,021	0	16,021	16,021	0.00%
Other General Expenses	339	250	(89)	339	250	(89)	11.31%
PILOT	0	9,375	9,375	0	9,375	9,375	0.00%
Bad Debt - Tenant	0	4,167	4,167	0	4,167	4,167	0.00%
Bad Debt - Other	0	0	0	0	0	0	0.00%
Interest Expense	0	0	0	0	0	0	0.00%
<b>Total Other Operating Expenses</b>	<b>3,082</b>	<b>32,146</b>	<b>29,064</b>	<b>3,082</b>	<b>32,146</b>	<b>29,064</b>	<b>0.80%</b>
Maintenance - Extraordinary	0	0	0	0	0	0	0.00%
Casualty Losses	0	0	0	0	0	0	0.00%
Housing Assistance Payments	1,709	0	(1,709)	1,709	0	(1,709)	0.00%
Fraud Losses	0	0	0	0	0	0	0.00%
<b>Total Other Costs</b>	<b>1,709</b>	<b>0</b>	<b>(1,709)</b>	<b>1,709</b>	<b>0</b>	<b>(1,709)</b>	<b>0.00%</b>
<b>TOTAL EXPENSES</b>	<b>201,349</b>	<b>256,681</b>	<b>55,332</b>	<b>201,349</b>	<b>256,681</b>	<b>55,332</b>	<b>6.54%</b>
<b>RETAINED EARNINGS</b>	<b>44,345</b>	<b>(866)</b>		<b>44,345</b>	<b>(866)</b>		<b>-426.81%</b>

Housing Authority of the County of Butte  
EMERGENCY HOUSING VOUCHERS INCOME STATEMENT  
October 31, 2023

	Month to Date			Year to Date			YTD %
	Actual	Budget	Remaining	Actual	Budget	Remaining	% Used
Dwelling Rent	0	0	0	0	0	0	0.00%
Tenant Charges	0	0	0	0	0	0	0.00%
Laundry Revenue	0	0	0	0	0	0	0.00%
HUD Grant Revenue	104,377	107,452	3,075	104,377	107,452	3,075	8.09%
Other Grant Revenue	0	0	336,265	0	0	672,530	0.00%
Investment Income-unrestricted	0	0	0	0	0	0	0.00%
Investment Income - restricted	0	0	0	0	0	0	0.00%
Fraud Recovery	0	0	0	0	0	0	0.00%
Other Income	0	0	0	0	0	0	0.00%
<b>TOTAL REVENUES</b>	<b>104,377</b>	<b>107,452</b>	<b>339,340</b>	<b>104,377</b>	<b>107,452</b>	<b>675,605</b>	<b>8.09%</b>
Administrative Employee Salaries	0	0	0	0	0	0	0.00%
Audit Fee	0	125	125	0	125	125	0.00%
Advertising & Marketing	0	0	0	0	0	0	0.00%
Admin Fringe Benefits & Taxes	0	0	0	0	0	0	0.00%
Office Expenses	0	417	417	0	417	417	0.00%
Legal Expenses	0	0	0	0	0	0	0.00%
Travel	0	0	0	0	0	0	0.00%
Allocated Overhead	2,474	2,474	(0)	2,474	2,474	(0)	8.33%
Other Admin Expenses	67	951	884	67	951	884	0.59%
<b>Total Operating Admin Costs</b>	<b>2,541</b>	<b>3,966</b>	<b>1,425</b>	<b>2,541</b>	<b>3,966</b>	<b>1,425</b>	<b>5.34%</b>
Tenant Services - Salaries	4,081	5,015	934	4,081	60,180	56,099	0.00%
Relocation Costs	0	0	0	0	0	0	0.00%
Employee Benefits - Tenant Services	1,389	2,006	617	1,389	24,072	22,683	0.00%
Resident Services MISC	0	16,917	16,917	0	203,000	203,000	0.00%
<b>Total Tenant Services</b>	<b>5,471</b>	<b>23,938</b>	<b>18,467</b>	<b>5,471</b>	<b>287,252</b>	<b>281,781</b>	<b>0.00%</b>
Water	0	0	0	0	0	0	0.00%
Electricity	0	0	0	0	0	0	0.00%
Gas	0	0	0	0	0	0	0.00%
Sewer	0	0	0	0	0	0	0.00%
<b>Total Utilities - Project</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>
Maintenance Salaries	0	0	0	0	0	0	0.00%
Maintenance Materials	0	0	0	0	0	0	0.00%
Maintenance Contract Costs	0	0	0	0	0	0	0.00%
Maintenance Fringe Benefits	0	0	0	0	0	0	0.00%
<b>Total Maintenance Costs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>
Protective Services	0	0	0	0	0	0	0.00%
Insurance-Liability/Property/Auto	0	0	0	0	0	0	0.00%
Other General Expenses	0	0	0	0	0	0	0.00%
PILOT	0	0	0	0	0	0	0.00%
Bad Debt - Tenant	0	0	0	0	0	0	0.00%
Bad Debt - Other	0	0	0	0	0	0	0.00%
Interest Expense	0	0	0	0	0	0	0.00%
<b>Total Other Operating Expenses</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>
Maintenance - Extraordinary	0	0	0	0	0	0	0.00%
Casualty Losses	0	0	0	0	0	0	0.00%
Housing Assistance Payments	100,684	78,880	(21,804)	100,684	78,880	(21,804)	10.64%
Fraud Losses	0	0	0	0	0	0	0.00%
<b>Total Other Costs</b>	<b>100,684</b>	<b>78,880</b>	<b>(21,804)</b>	<b>100,684</b>	<b>78,880</b>	<b>(21,804)</b>	<b>10.64%</b>
<b>TOTAL EXPENSES</b>	<b>108,696</b>	<b>106,784</b>	<b>(1,913)</b>	<b>108,696</b>	<b>370,098</b>	<b>261,402</b>	<b>8.48%</b>
<b>RETAINED EARNINGS</b>	<b>(4,319)</b>	<b>669</b>		<b>(4,319)</b>	<b>(262,646)</b>		<b>-53.82%</b>



Housing Authority of the County of Butte  
ROSS GRANT (FSS) INCOME STATEMENT  
October 31, 2023

	Month to Date			Year to Date			YTD %
	Actual	Budget	Remaining	Actual	Budget	Remaining	8.33% % Used
Dwelling Rent	0	0	0	0	0	0	0.00%
Tenant Charges	0	0	0	0	0	0	0.00%
Laundry Revenue	0	0	0	0	0	0	0.00%
HUD Grant Revenue	0	7,197	7,197	0	7,197	7,197	0.00%
Other Grant Revenue	0	0	0	0	0	0	0.00%
Investment Income-unrestricted	0	0	0	0	0	0	0.00%
Investment Income - restricted	0	0	0	0	0	0	0.00%
Fraud Recovery	0	0	0	0	0	0	0.00%
Other Income	0	0	0	0	0	0	0.00%
<b>TOTAL REVENUES</b>	<b>0</b>	<b>7,197</b>	<b>7,197</b>	<b>0</b>	<b>7,197</b>	<b>7,197</b>	<b>0.00%</b>
Administrative Employee Salaries	0	0	0	0	0	0	0.00%
Audit Fee	0	0	0	0	0	0	0.00%
Advertising & Marketing	0	0	0	0	0	0	0.00%
Admin Fringe Benefits & Taxes	0	0	0	0	0	0	0.00%
Office Expenses	0	0	0	0	0	0	0.00%
Legal Expenses	0	0	0	0	0	0	0.00%
Travel	0	0	0	0	0	0	0.00%
Allocated Overhead	0	0	0	0	0	0	0.00%
Other Admin Expenses	0	0	0	0	0	0	0.00%
<b>Total Operating Admin Costs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>
Tenant Services - Salaries	7,350	4,658	(2,692)	7,350	4,658	(2,692)	13.15%
Relocation Costs	0	0	0	0	0	0	0.00%
Employee Benefits - Tenant Services	4,523	2,273	(2,251)	4,523	2,273	(2,251)	16.59%
Resident Services MISC	0	0	0	0	0	0	0.00%
<b>Total Tenant Services</b>	<b>11,873</b>	<b>6,931</b>	<b>(4,943)</b>	<b>11,873</b>	<b>6,931</b>	<b>(4,943)</b>	<b>14.28%</b>
Water	0	0	0	0	0	0	0.00%
Electricity	0	0	0	0	0	0	0.00%
Gas	0	0	0	0	0	0	0.00%
Sewer	0	0	0	0	0	0	0.00%
<b>Total Utilities - Project</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>
Maintenance Salaries	0	0	0	0	0	0	0.00%
Maintenance Materials	0	0	0	0	0	0	0.00%
Maintenance Contract Costs	0	0	0	0	0	0	0.00%
Maintenance Fringe Benefits	0	0	0	0	0	0	0.00%
<b>Total Maintenance Costs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>
Protective Services	0	0	0	0	0	0	0.00%
Insurance-Liability/Property/Auto	0	0	0	0	0	0	0.00%
Other General Expenses	0	0	0	0	0	0	0.00%
PILOT	0	0	0	0	0	0	0.00%
Bad Debt - Tenant	0	0	0	0	0	0	0.00%
Bad Debt - Other	0	0	0	0	0	0	0.00%
Interest Expense	0	0	0	0	0	0	0.00%
<b>Total Other Operating Expenses</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>
Maintenance - Extraordinary	0	0	0	0	0	0	0.00%
Casualty Losses	0	0	0	0	0	0	0.00%
Housing Assistance Payments	0	0	0	0	0	0	0.00%
Fraud Losses	0	0	0	0	0	0	0.00%
<b>Total Other Costs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL EXPENSES</b>	<b>11,873</b>	<b>6,931</b>	<b>(4,943)</b>	<b>11,873</b>	<b>6,931</b>	<b>(4,943)</b>	<b>14.28%</b>
<b>RETAINED EARNINGS</b>	<b>(11,873)</b>	<b>267</b>		<b>(11,873)</b>	<b>267</b>		<b>-14.28%</b>

Housing Authority of the County of Butte  
CAPITAL FUNDS INCOME STATEMENT  
October 31, 2023

	Month to Date			Year to Date			YTD %
	Actual	Budget	Remaining	Actual	Budget	Remaining	8.33% % Used
Dwelling Rent	0	0	0	0	0	0	0.00%
Tenant Charges	0	0	0	0	0	0	0.00%
Laundry Revenue	0	0	0	0	0	0	0.00%
HUD Grant Revenue	0	95,315	95,315	0	95,315	95,315	0.00%
Other Grant Revenue	0	0	0	0	0	0	0.00%
Investment Income-unrestricted	0	0	0	0	0	0	0.00%
Investment Income - restricted	0	0	0	0	0	0	0.00%
Fraud Recovery	0	0	0	0	0	0	0.00%
Other Income	0	0	0	0	0	0	0.00%
<b>TOTAL REVENUES</b>	<b>0</b>	<b>95,315</b>	<b>95,315</b>	<b>0</b>	<b>95,315</b>	<b>95,315</b>	<b>0.00%</b>
Administrative Employee Salaries	5,450	6,708	1,258	5,450	6,708	1,258	6.77%
Audit Fee	0	0	0	0	0	0	0.00%
Advertising & Marketing	0	0	0	0	0	0	0.00%
Admin Fringe Benefits & Taxes	2,604	3,575	972	2,604	3,575	972	6.07%
Office Expenses	0	333	333	0	333	333	0.00%
Legal Expenses	0	0	0	0	0	0	0.00%
Travel	0	94	94	0	94	94	0.00%
Allocated Overhead	0	1,144	1,144	0	1,144	1,144	0.00%
Other Admin Expenses	51	208	157	51	208	157	0.00%
<b>Total Operating Admin Costs</b>	<b>8,105</b>	<b>12,063</b>	<b>3,958</b>	<b>8,105</b>	<b>12,063</b>	<b>3,958</b>	<b>5.60%</b>
Tenant Services - Salaries	0	0	0	0	0	0	0.00%
Relocation Costs	0	0	0	0	0	0	0.00%
Employee Benefits - Tenant Services	0	0	0	0	0	0	0.00%
Resident Services	0	0	0	0	0	0	0.00%
<b>Total Tenant Services</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>
Water	0	0	0	0	0	0	0.00%
Electricity	0	0	0	0	0	0	0.00%
Gas	0	0	0	0	0	0	0.00%
Sewer	0	0	0	0	0	0	0.00%
<b>Total Utilities - Project</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>
Maintenance Salaries	0	0	0	0	0	0	0.00%
Maintenance Materials	0	0	0	0	0	0	0.00%
Maintenance Contract Costs	1,761	0	0	1,761	0	(1,761)	0.00%
Maintenance Fringe Benefits	0	0	0	0	0	0	0.00%
<b>Total Maintenance Costs</b>	<b>1,761</b>	<b>0</b>	<b>0</b>	<b>1,761</b>	<b>0</b>	<b>(1,761)</b>	<b>0.00%</b>
Protective Services	0	0	0	0	0	0	0.00%
Insurance-Liability/Property/Auto	0	0	0	0	0	0	0.00%
Other General Expenses	0	0	0	0	0	0	0.00%
PILOT	0	0	0	0	0	0	0.00%
Bad Debt - Tenant	0	0	0	0	0	0	0.00%
Bad Debt - Other	0	0	0	0	0	0	0.00%
Interest Expense	0	0	0	0	0	0	0.00%
<b>Total Other Operating Expenses</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>
Maintenance - Extraordinary	0	0	0	0	0	0	0.00%
Casualty Losses	0	0	0	0	0	0	0.00%
Housing Assistance Payments	0	0	0	0	0	0	0.00%
Fraud Losses	0	0	0	0	0	0	0.00%
<b>Total Other Costs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>
<b>TOTAL EXPENSES</b>	<b>9,866</b>	<b>12,063</b>	<b>3,958</b>	<b>9,866</b>	<b>12,063</b>	<b>2,196</b>	<b>6.82%</b>
<b>RETAINED EARNINGS</b>	<b>(9,866)</b>	<b>83,252</b>		<b>(9,866)</b>	<b>83,252</b>		<b>-0.99%</b>

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE  
SECTION 8 HOUSING CHOICE VOUCHER PROGRAM  
CALENDAR YEAR 2023**

HACB FINANCIAL DATA													
ADMINISTRATIVE	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	Y-T-D
BEGINNING ADMIN RESERVES	1,730,393	1,877,995	2,091,259	2,240,375	2,335,972	2,443,573	2,502,193	2,595,914	2,693,359	2,793,925			3,608,388
BEG. INVESTED IN CAPITAL ASSETS	0	0	0	0	0	0	0	0	0	0			0
HUD ADMIN FEE REVENUE	163,219	225,782	164,603	164,603	164,603	167,106	167,106	167,106	167,106	167,106			389,001
FRAUD RECOVERY	820	1,217	760	934	672	753	791	898	2,564	945			2,037
INTEREST INCOME / GAIN or LOSS INV	0	0	0	0	0	0	0	0	0	0			0
DEPRECIATION (reduces Capital Assets)	0	0	0	0	0	0	0	0	0	0			0
BAD DEBT-ADMIN / OPEB YE Adj	0	0	0	0	0	0	0	0	0	0			0
ADMINISTRATIVE EXPENDITURES	-16,437	-13,735	-16,247	-69,940	-57,674	-109,239	-74,176	-70,559	-69,104	-11,236			-30,172
ENDING ADMIN RESERVE BALANCE	1,877,995	2,091,259	2,240,375	2,335,972	2,443,573	2,502,193	2,595,914	2,693,359	2,793,925	2,950,740			3,969,254
YTD Change in Admin.	147,602	360,866	509,982	605,579	713,180	771,800	865,521	962,966	1,063,532	1,220,347	-1,730,393	-1,730,393	2,238,861
HAP - Cash Basis	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	Y-T-D
BEGINNING HAP RESERVES	-229,579	239,543	135,785	76,949	5,190	523,246	487,797	455,849	526,386	463,006			9,964
HUD HAP REVENUE	1,898,792	1,363,492	1,418,598	1,418,598	2,008,540	1,455,885	1,492,807	1,618,611	1,522,092	1,522,092			3,262,284
FRAUD RECOVERY	820	1,217	760	934	672	753	791	898	2,564	945			2,037
FSS FORFEITURES	0	0	0	0	0	0	0	0	0	0			0
BAD DEBT-HAP	0	0	0	0	0	0	0	0	0	0			0
HOUSING ASSISTANCE PAYMENTS	-1,430,490	-1,468,467	-1,478,194	-1,491,291	-1,491,156	-1,492,087	-1,525,546	-1,548,972	-1,588,036	-1,595,640			-2,898,957
ENDING HAP RESERVE BALANCE	239,543	135,785	76,949	5,190	523,246	487,797	455,849	526,386	463,006	390,403	0	0	375,328
YTD Change in HAP	469,122	365,364	306,528	234,769	752,825	717,376	685,428	755,965	692,585	619,982	229,579	229,579	604,907
HUD VOUCHER MGMT SYSTEM DATA (Incl. Accrued HAP Exp)													
HAP - Accrual Basis	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	Y-T-D
HAP BUDGET (Funding + Reserves)	1,617,548	1,617,548	1,617,548	1,617,548	1,617,548	1,617,548	1,617,548	1,617,548	1,617,548	1,617,548			16,175,479
HAP EXPENDITURES (Current Month)	1,446,927	1,482,202	1,494,441	1,561,231	1,548,830	1,601,326	1,599,722	1,619,531	1,657,140	1,606,876			15,618,226
CY 2023 HAP BUDGET UTILIZATION	89%	92%	92%	97%	96%	99%	99%	100%	102%	99%			97%
BUDGET AVAILABLE (YTD)	1,617,548	1,617,548	1,617,548	1,617,548	1,617,548	1,617,548	1,617,548	1,617,548	1,617,548	1,617,548			16,175,479
TOTAL HAP EXPENDITURES (YTD)	1,446,927	1,482,202	1,494,441	1,561,231	1,548,830	1,601,326	1,599,722	1,619,531	1,657,140	1,606,876			15,618,226
BUDGET REMAINING (YTD)	170,621	135,346	123,107	56,317	68,718	16,222	17,826	(1,983)	(39,592)	10,672			557,253
UNITS LEASED SUMMARY	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	Y-T-D
UNITS LEASED (1st of Mo.)	2,152	2,179	2,175	2,195	2,181	2,180	2,187	2,197	2,228	2,229			21,903
UNIT MONTH'S AVAILABLE	2,236	2,236	2,236	2,236	2,236	2,236	2,236	2,236	2,236	2,236			22,360
OVER or (UNDER) LEASED	-84	-57	-61	-41	-55	-56	-49	-39	-8	-7	0	0	-457
CY 2023 VOUCHER UTILIZATION	96%	97%	97%	98%	98%	97%	98%	98%	100%	100%			98%
CY 2022 VOUCHER UTILIZATION	88%	89%	89%	90%	91%	92%	91%	92%	92%	94%			88%
CY 2023 AVERAGE HAP	672	680	687	711	710	735	731	737	744	721			713
CY 2022 AVERAGE HAP	655	611	692	704	695	703	705	717	712	675			687

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE**  
**HOUSING CHOICE VOUCHER (SECTION 8)**  
**UTILIZATION SUMMARY REPORT**  
**ROLLING 12 MONTH ANALYSIS**

<b>UNITS LEASED SUMMARY</b>	<b>DEC'23</b>	<b>NOV'23</b>	<b>OCT'23</b>	<b>SEP'23</b>	<b>AUG'23</b>	<b>JUL'23</b>	<b>JUN'23</b>	<b>MAY'23</b>	<b>APR'23</b>	<b>MAR'23</b>	<b>FEB'23</b>	<b>JAN'23</b>
<b>BUTTE</b>												
ACC UNIT MONTHS	1973	1973	1973	1973	1973	1973	1973	1973	1973	1973	1973	1973
CURRENT LEASED	2004	2019	2031	2032	1994	1986	1979	1984	2005	1987	1962	1931
<b>VOUCHER UTILIZATION %</b>	<b>101.57%</b>	<b>102.33%</b>	<b>102.94%</b>	<b>102.99%</b>	<b>101.06%</b>	<b>100.66%</b>	<b>100.30%</b>	<b>100.56%</b>	<b>101.62%</b>	<b>100.71%</b>	<b>99.44%</b>	<b>97.87%</b>
<b>GLENN</b>												
ACC UNIT MONTHS	87	87	87	87	87	87	87	87	87	87	87	87
CURRENT LEASED	57	57	59	59	59	62	61	62	62	62	63	62
<b>VOUCHER UTILIZATION %</b>	<b>65.52%</b>	<b>65.52%</b>	<b>67.82%</b>	<b>67.82%</b>	<b>67.82%</b>	<b>71.26%</b>	<b>70.11%</b>	<b>71.26%</b>	<b>71.26%</b>	<b>71.26%</b>	<b>72.41%</b>	<b>71.26%</b>
<b>VASH</b>												
ACC UNIT MONTHS	194	194	194	194	194	194	194	194	194	194	194	194
CURRENT LEASED	153	152	140	136	141	139	140	135	136	129	122	119
<b>VOUCHER UTILIZATION %</b>	<b>78.87%</b>	<b>78.35%</b>	<b>72.16%</b>	<b>70.10%</b>	<b>72.68%</b>	<b>71.65%</b>	<b>72.16%</b>	<b>69.59%</b>	<b>70.10%</b>	<b>66.49%</b>	<b>62.89%</b>	<b>61.34%</b>
<b>TOTAL</b>												
ACC UNIT MONTHS	2254	2254	2254	2254	2254	2254	2254	2254	2254	2254	2254	2254
CURRENT LEASED	2214	2228	2230	2227	2194	2187	2180	2181	2203	2178	2147	2112
<b>VOUCHER UTILIZATION %</b>	<b>98.23%</b>	<b>98.85%</b>	<b>98.94%</b>	<b>98.80%</b>	<b>97.34%</b>	<b>97.03%</b>	<b>96.72%</b>	<b>96.76%</b>	<b>97.74%</b>	<b>96.63%</b>	<b>95.25%</b>	<b>93.70%</b>

<b>HAP SUMMARY*</b>	<b>DEC'23</b>	<b>NOV'23</b>	<b>OCT'23</b>	<b>SEP'23</b>	<b>AUG'23</b>	<b>JUL'23</b>	<b>JUN'23</b>	<b>MAY'23</b>	<b>APR'23</b>	<b>MAR'23</b>	<b>FEB'23</b>	<b>JAN'23</b>
ACC BUDGET	\$ 1,687,733	\$ 1,687,733	\$ 1,687,733	\$ 1,687,733	\$ 1,687,733	\$ 1,687,733	\$ 1,687,733	\$ 1,687,733	\$ 1,687,733	\$ 1,687,733	\$ 1,687,733	\$ 1,687,733
ACTUAL HAP	\$ 1,557,096	\$ 1,614,176	\$ 1,608,909	\$ 1,602,302	\$ 1,557,897	\$ 1,541,127	\$ 1,499,832	\$ 1,496,347	\$ 1,499,465	\$ 1,488,942	\$ 1,488,248	\$ 1,452,172
PER UNIT COST	\$ 703	\$ 724	\$ 721	\$ 719	\$ 710	\$ 705	\$ 688	\$ 686	\$ 681	\$ 684	\$ 693	\$ 688
<b>BUDGET UTILIZATION %</b>	<b>92.26%</b>	<b>95.64%</b>	<b>95.33%</b>	<b>94.94%</b>	<b>92.31%</b>	<b>91.31%</b>	<b>88.87%</b>	<b>88.66%</b>	<b>88.84%</b>	<b>88.22%</b>	<b>88.18%</b>	<b>86.04%</b>

<b>ACTIVITY SUMMARY</b>	<b>DEC'23</b>	<b>NOV'23</b>	<b>OCT'23</b>	<b>SEP'23</b>	<b>AUG'23</b>	<b>JUL'23</b>	<b>JUN'23</b>	<b>MAY'23</b>	<b>APR'23</b>	<b>MAR'23</b>	<b>FEB'23</b>	<b>JAN'23</b>
# PORT IN BILLED	0	0	0	0	0	0	0	0	0	0	0	0
#PORT OUT UNDER CONTRACT	51	49	47	44	43	43	44	44	45	46	47	43
ZERO HAP	20	17	13	15	15	17	22	22	27	23	24	18
UTILITY ASSISTANCE PAYMENTS	136	125	120	100	100	100	100	112	105	105	104	109
NEW ADMISSIONS	**	9	12	17	53	35	35	26	26	43	44	50
INITIAL VOUCHERS SEARCHING	37	35	38	47	42	99	82	137	121	135	157	174
ACTUAL/ESTIMATED EOP	17	8	13	17	21	17	17	15	23	18	22	17
REMAIN ON WAITING LIST	1500	1506	1506	1506	1506	1506	1507	1523	1536	1587	97	165

\*HAP Summary is a "snapshot" as of the 1st of the month, which does not include prior month adjustments per VMS.

\*\*No data.

# The Foundation

1297 Park Ave, Chico, CA 95928

**NOW  
ACCEPTING  
APPLICATIONS**

*Brand New Affordable Housing – Coming February 2024*



**For more information, or  
To Apply, please contact:**

 Domus Management Co.  
PO BOX 379  
Lodi, CA 95241

**P: 866-666-0350**  
**E: [rentalinfo@domusmc.com](mailto:rentalinfo@domusmc.com)**

The Foundation will offer 59 brand-new studios, 1- and 2-bedroom apartment homes for working families, vulnerable seniors, and those with special needs who are on a fixed income.

43 Project Based Vouchers will be applied to apartments through the Housing Authority of Butte County. 16 of those will be general purpose vouchers and 27 are designated for special needs qualifying households. **To Apply for a Project Based Voucher unit**, please visit: <https://portal.butte-housing.com> or call the Housing Authority of Butte County at 530-717-2121.

15 apartments (4 studios, 7 1-bedrooms and 4 2-bedrooms) participate in the Low-Income Housing Tax Credit program, all applicants must income qualify to receive the restricted rents. **To Apply for a Tax-Credit unit**, please contact Domus Management Company.

\*2023 Income Limits listed below

HOUSEHOLD SIZE	SECTION 8 INCOME LIMIT FOR BUTTE COUNTY	50% TAX CREDIT MAXIMUM INCOME LIMIT	60% TAX CREDIT MAXIMUM INCOME LIMIT
1 Person	\$28,900	\$28,900	\$34,680
2 Person	\$33,000	\$33,000	\$39,600
3 Person	\$37,150	\$37,150	\$44,580
4 Person	\$41,250	\$41,250	\$49,500
5 Person	\$44,550	\$44,550	\$53,460

**AMENITIES INCLUDE:**

- Community Room with Resident Services
- Computer Lab, Community Garden
- Small Pet Area – Dog Run
- Outdoor Courtyard & BBQ
- Resident Parking
- Energy Efficient Appliances and Balconies
- On-Site Elevator and on-site Laundry
- Secured Bike Storage with Repair Station
- Adjacent to the bus line and Downtown Chico
- Minutes from Central Plaza, Schools, Dining, Shopping, Enloe Medical Center, and local Parks.



CERTIFICATE OF RECOGNITION

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# North Creek Crossings

*Affordable Housing Development Corporation*

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*Grand Opening Ceremony*

*December 12, 2023*

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It is my privilege to present this certificate in recognition of this crucial housing development. We are grateful for your commitment and service to this community.

*Brian Dahle*

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**BRIAN DAHLE**  
Senator, First District

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE  
VACANCY REPORT AS OF THE 1ST OF THE MONTH  
2023**

**HOUSING AUTHORITY OWNED PROPERTIES**

Gridley FLH		Open Market Units											
Location	FLH	Demo	Other	Gridley Springs II	Cameo	Locust	Alamont	Evanswood	Kathy Ct	Lincoln	Park Place	Total	Occupancy
# of Units	116*	7	2	24	20	10	30	31	0 (12)	18	40	175	%
Dec-23	15**	0	2	0	1	0	0	0	12***	1	2	4	97.7%
Nov-23	17**	0	2	1	1	0	1	1	12***	1	1	5	97.1%
Oct-23	17**	0	2	0	1	0	0	0	12***	0	4	5	97.1%
Sep-23	14**	0	2	0	1	0	0	0	12***	0	4	5	97.1%
Aug-23	13**	0	1	0	0	0	1	0	12***	0	0	1	99.4%
Jul-23	13**	0	1	0	0	0	1	1	12***	0	0	2	98.9%
Jun-23	15**	0	1	0	0	0	1	0	12***	0	0	1	99.4%
May-23	16**	0	1	0	0	0	1	0	12***	1	1	3	98.3%
Apr-23	15**	0	0	1	0	0	1	0	12***	0	0	1	99.4%
Mar-23	18**	0	0	0	0	0	1	1	12***	0	0	2	98.9%
Feb-23	18**	0	0	0	0	0	0	2	12***	0	0	2	98.9%
Jan-23	17**	0	0	0	0	1	0	1	12***	0	0	2	98.9%
Dec-22	17**	0	0	0	1	1	0	3	12***	0	0	5	97.1%
Nov-22	14**	0	0	1	1	1	1	1	12***	0	0	4	97.7%

\* Unit count adjusted by units offline - (17) uninhabitable and (10) less units due to rehab reconfiguration.

\*\* Vacancy rate does not include units offline for construction; (10) units.

\*\*\* Full vacancy; (12) units, due to Camp Fire loss.

**HUD LOW-INCOME PUBLIC HOUSING**

Location	Gridley	Biggs	Chico	Oroville	Chico	Oroville	Oroville	Total	Occupancy
Project #	43-1, 4	43-2	43-3	43-10	43-13	43-14	43-15		
# of Units	50	20	100	60	45	20	50	345	%
Dec-23	4	2	0	4	1	2	1	14	95.9%
Nov-23	3	3	1	2	1	2	1	13	96.2%
Oct-23	2	2	1	3	2	2	2	14	95.9%
Sep-23	3	3	1	2	2	2	2	15	95.7%
Aug-23	3	2	2	1	1	2	2	13	96.2%
Jul-23	3	2	1	2	1	3	2	14	95.9%
Jun-23	3	0	2	4	1	1	1	12	96.5%
May-23	3	1	2	4	2	0	1	13	96.2%
Apr-23	3	0	2	4	2	0	1	12	96.5%
Mar-23	1	0	3	3	2	0	1	10	97.1%
Feb-23	1	0	3	3	1	0	1	9	97.4%
Jan-23	2	0	3	2	0	0	0	7	98.0%
Dec-22	2	0	3	2	2	1	0	10	97.1%
Nov-22	2	0	0	1	2	1	0	6	98.3%

BANYARD MGMT	
Location	Chico Commons
# of Units	72
Dec-23	4
Nov-23	5
Oct-23	4
Sep-23	3
Aug-23	4
Jul-23	3
Jun-23	5
May-23	4
Apr-23	4
Mar-23	5
Feb-23	4
Jan-23	3
Dec-22	4
Nov-22	5

BCAHDC				
Location	1200 Park Ave	Gridley Springs I	Harvest Park	Walker Commons
# of Units	107	32	90	56
Dec-23	4	0	3	4
Nov-23	5	1	1	3
Oct-23	4	0	2	3
Sep-23	6	2	5	4
Aug-23	5	1	5	2
Jul-23	3	0	4	1
Jun-23	2	0	4	1
May-23	3	0	4	0
Apr-23	4	1	1	0
Mar-23	3	0	1	2
Feb-23	2	0	2	2
Jan-23	2	1	2	0
Dec-22	1	0	2	0
Nov-22	1	0	2	0

## Public Housing

### Waiting List: Number of Applicants

Bedroom Size	Chico	est wait	Oroville	est wait	Gridley/Biggs	est wait
1	23 Transfer list	6+	1202	6+	1396	6+
2	1248	3+			538	2+
3	612	2+	504	1+	319	2+
4	179	5+			94	4+
5					19	5+

\* Chico 1-bedroom waiting list closed 06-15-09

\*\*Only 1 5-bedroom unit. Est wait would be based on when the family plans to move out

### Waiting List: Number of ADA Requested Units

Bedroom Size	Chico	# PH	Oroville	# PH	Gridley/Biggs	# PH
1	0	3	325		263	2
2	134	7			57	
3	40	2	43	6	27	
4	13	4+			9	
5					0	



## MEMO

Date: December 15, 2023

To: HACB Board of Commissioners

From: Taylor Gonzalez, Project Manager

Subject: Status of HACB Construction Projects

As of December 15, 2023, the status of HACB construction activity follows:

### **2020A Bond Activity - Property Condition Assessment Repairs, various properties:**

- A majority of the work identified in the Property Condition Assessments conducted to identify renovation work at the six (6) properties financially leveraged for the Bond issuance is being completed by property manager RSC Associates through the course of operations, supported by the architect who provides specifications for materials and products.
- As of this writing, **\$595,258** of capital improvement work has been completed out of the **\$1,186,684** operations project budget.
- Per RSC, the capital improvement work is substantially complete.
- When the capital improvements as detailed above are complete, it is anticipated that approximately **\$590,000** will remain out of the **\$1,186,684** operations project budget. The remaining budget amount will be utilized to fund improvements at Lincoln Apartments, Chico and Park Place Apartments, Oroville as described on page 3 of this memo.

**Evanswood Estates Exterior Modernization, Oroville:** *Comprehensive Exterior Rehabilitation including replacement windows and doors, fascia, gutters, roofing at select units, new cement board siding at front facades and application of an acrylic stucco coat.*

- As of this writing, the project is substantially complete.
- The “punch list” items have nearly all been addressed and the contractor has demobilized their equipment and excess material from the site.
- There was \$182,688 in additional costs to correct framing-related issues, dry rot, and other miscellaneous repairs, which was absorbed by project contingency funds. The additional costs represent a 6% increase from the original contract amount, typical for work of this nature.
- With remaining project contingency funds, HACB staff intends on correcting grading-related issues around the perimeter of 4 units where excess water accumulates at the foundation. This work was not included in the original project scope of work but, it was discovered through the course of construction that this work is necessary. HACB staff is currently awaiting pricing for review and approval.

December 15, 2023  
HACB Construction Status Memo  
pg. 1



*Completed exterior improvements at Evanswood Estates*



*Completed exterior improvements at Evanswood Estates*



*Completed exterior improvements at Evanswood Estates*



*Completed exterior improvements at Evanswood Estates*

**Kathy Court Apartments, Paradise:** *Reconstruction of the Kathy Court Apartments, 12-unit, two story apartment building consisting of 2 1-BR, 8 2-BR, and 2 3-BR residential units.*

- A Notice to Proceed was issued to the contractor, Modern Building on November 9<sup>th</sup>. Equipment mobilization and site preparation immediately commenced.
- Erosion and Sediment Control BMPs (Best Management Practices) have been implemented at the project site and, as of this writing, grading activities are underway.
- Construction activities that will occur in the coming month include building pad certification, building layout, and construction of the slab on grade foundation.
- The design team revised the electrical design to conform with PG&E standards; it is anticipated that the revised electrical switchgear may have a shortened lead time. PG&E is currently reviewing the project requirements and it is anticipated that PG&E will approve the proposed switchgear, which will allow the product to be ordered.
- It is currently anticipated that the contractor will achieve substantial completion by September 16, 2024, excluding the receipt and installation of the electrical switchgear, which is subject to supply-chain constriction.

*December 15, 2023  
HACB Construction Status Memo  
pg. 2*





*Grading activities underway at Kathy Court Apartments*



*Grading activities underway at Kathy Court Apartments*



*Grading activities underway at Kathy Court Apartments*



*Grading activities underway at Kathy Court Apartments*

**Lincoln Apartments, Chico:**

- It has been determined that extensive repairs to the upper level walkways are required. Due to the scope of the repairs, the HACB will undertake the walkway repair project internally, rather than through RSC Associates.
- A scope of work was developed, and the design team has completed the necessary plans and specifications required for bidding and permitting.
- The plans were submitted to the City of Chico building department on December 11<sup>th</sup>.
- A bid package is currently being prepared and will be solicited in early January 2024. It is anticipated that the repairs will commence in March 2024.

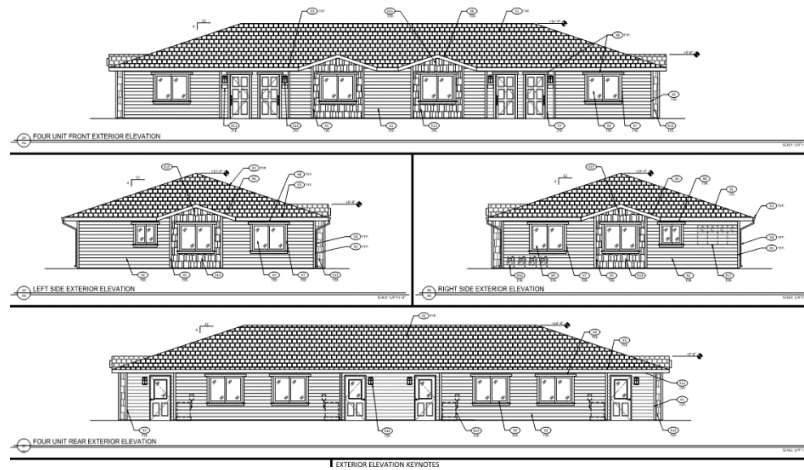
**Park Place Apartments, Oroville:**

- HACB Staff met with property manager RSC Associates and developed a prioritized list of improvements, including replacement of the (failing) wooden gazebo, and replacement of damaged concrete walkways near the Community Building. Once the above-mentioned projects at the Lincoln Apartments are complete, any remaining funds will be utilized to complete the improvements at Park Place Apartments.

*December 15, 2023  
HACB Construction Status Memo  
pg. 3*

**2131 Fogg Avenue, Oroville: *Development Initiative (1+ acre lot with single-family home).***

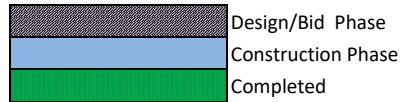
- HMR Architects have completed schematic design plans using traditional multifamily construction methods (single story, stick frame, slab-on-grade, yielding 18 units (16 one-bedroom and 2 two-bedroom)).
- This initiative seeks financing, including CDBG-DR and “other” monies (State MHP, PLHA?). Predevelopment costs may be paid via excess 2020A Bond funds, or other agency equity.
- Required hazardous material testing revealed that lead paint and asbestos are present in the existing structures. Specifications were prepared for the prospective demolition contractor to properly, and safely demolish the structures. It is anticipated that a demolition contractor will be procured by early 2024.
- HACB staff is working with the City of Oroville to obtain Article 34 Authority, which is required for the development project to progress.



*Preliminary exterior elevations of one of the proposed four plex buildings*

**12 Month HACB Construction Project Schedule - December 15, 2023**

	Budgeted Amount	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Feb-25
<b>Property Condition Assessment Repairs</b>														
Alamont, Cordillera, Evanswood, Lincoln, Locust and Park Place	\$595,258	█												
<b>Evanswood Estates Exterior Modernization</b>														
Exterior Modernization Project	\$3,371,940	█	█											
<b>Lincoln Apartments</b>														
Exterior Stairway and Balcony Repair Project	\$650,000	█	█	█	█	█	█							
<b>Park Place Apartments</b>														
Gazebo Replacement and Site Work Project	\$326,429	█	█	█	█	█	█	█	█					
<b>Kathy Court Apartments</b>														
Replacement Project	\$6,738,294	█	█	█	█	█	█	█	█	█	█	█	█	█
<b>2131 Fogg Avenue</b>														
Design Development and Construction Drawings	\$450,000	█	█	█	█	█	█	█	█	█	█	█	█	
Seek Funding and Grant Application Preparation	\$50,000	█	█	█	█	█	█	█	█	█	█	█	█	
Demolish Existing Vacant Single Family Residence	\$50,000	█	█	█	█	█								
<b>Total next 12 months:</b>	<b>\$12,231,921</b>													



## MEMO

Date: December 15, 2023

To: Board of Commissioners

From: Sheri Bouvier, Contracts Administrator

Subject: Public Housing - Capital Fund Status Report

As of December 15, 2023, the status of HACB Capital Fund construction activity follows:

- Public Housing – 2023 Safety and Security Grant – Winston Gardens Fencing, Lighting, Security System Upgrade Project (43-10) – Architect HMR has submitted preliminary plans of the fencing and gate portions of the project to the HACB for review.
- Public Housing – Roof Replacement Project (43-14, 43-15) The work includes reroofing of (70) Public Housing units and ancillary structures in Oroville (not including Winston Gardens). Contract was awarded to Above Board Construction for \$580,653 on October 19. Replacement schedule TBD in new year.
- Public Housing – HVAC System Replacements (43-03), Chico. Replace thirty-five (35) roof mounted gas/electric package HVAC units at the end of their useful life. Jessee Heating and Air began installation of the new HVAC units on October 12. This project is undergoing final HERS testing the week of December 11<sup>th</sup>.
- Public Housing (43-03) Maintenance Shed Roof Replacements at Natoma Court, La Leita Court, and Hazel Street in Chico. were abated for lead and asbestos and are under contract with Steele’s Roofing for new roofs in early January 2024.
- Public Housing – Unit and Community Building Accessibility Improvements Project (43-10) Winston Gardens, Oroville. Ginno Construction has completed conversion of the three units to fully accessible units. Project is substantially complete. Punch list walk on December 14.
- Public Housing – All sites, ongoing. Abatement and replacement of asbestos-containing floor tiles; ten (12) units have been completed during the FY 2023; 153 of 232 Public Housing units have been completed overall. The work is being accomplished at unit turnover.

*December 15, 2023  
HUD Public Housing Capital Fund Report  
pg. 1*

*Detailed Capital Fund activity is provided following, by Capital Fund Project:*

**Capital Fund 501-20, Funding Amount \$875,339, to be expended by March 25, 2026**

This Capital Fund is 93% obligated and 65% expended. Projects Included:

- **ACM Tile Replacement** – All concrete-block units – ongoing
- **ADA Unit Accessibility Work** – Winston Gardens (43-10), three units and the community room to be upgraded to full accessibility standards, 99% complete, balance of funding assigned to 501-21.
- **Maintenance Sheds Re-roof** – Abate asbestos roofing and lead paint, repair dry rot damage, install new roofs. 50% completed

**Capital Fund 501-21, Funding Amount \$913,365, to be expended by February 22, 2025**

This Capital Fund is 100% obligated and 100% expended; the project is ready for close-out. Projects Planned:

- **ACM Tile Replacement** – All concrete-block units – ongoing
- **Unit Range Replacements** - Replaced (122) select Gas Ranges which have reached the end of their useful life. Installation was completed August 2022.
- **Tree Trim and Removal Project** – Trimmed 294 trees and removed 12 trees.
- **Community Room Improvements** – Winston Gardens (43-10), Community Room accessibility and water distribution improvements, 99% complete, balance of funding assigned to 501-20.

**Capital Fund 501-22, Funding Amount \$1,113,256.00, to be expended by May 11, 2026**

This Capital Fund is 83% obligated and 8% expended.

- **Water Heater Replacement Project**– Countywide, replace water heaters which have reached the end of their useful life, in planning.
- **Roof Replacements** – Select Units. Replace aging and failing roofing systems fascia, soffit, gutters and downspouts, in progress.
- **HVAC Replacements** – Replace HVAC units which have reached the end of their useful life at 43-10 Winston Gardens. In planning.

**Capital Fund 501-23, Funding Amount \$1,143,778, to be expended by May 11, 2026**

This Capital Fund is 0% obligated and 0% expended.

- **Water Heater Replacement Project**– Countywide, replace water heaters which have reached the end of their useful life, in planning
- **Bathroom Tub/Shower Remodel** – Select concrete block units, in planning.
- **Kitchen Remodel** – Select units, in planning.

**2023 Safety and Security Grant, to be expended by September 17, 2025**

HACB was awarded over \$225,000 to address safety and security issues at the Winston Gardens Apartments, Oroville. The 60-unit project serves seniors and disabled. Non-residents, including homeless persons, are crossing the property, vandalizing vehicles, and roaming and sleeping on the property late at night. Fencing, gates, cameras and other security measures have been proposed. HMR Architects was retained October 26 to develop the scope of work.

*December 15, 2023  
HUD Public Housing Capital Fund Report  
pg. 2*

HUD Low Income Public Housing

**Capital Fund Program - Summary by Capital Fund Project**

Cash Available as of 12/15/2023

Capital Funds 501-20, 501-21, 501-22, 501-23

			501-20				501-21				501-22				501-23				Totals		
			Original	Revised	Obligated	Expended	Original	Revised	Obligated	Expended	Original	Revised	Obligated	Expended	Original	Revised	Obligated	Expended	Orig/Revised	Expended	Balance
Line No.	Summary by Development Account																				
	<b>Total Non-CGP Funds</b>																				
1	100	Reserved Budget																			-
2	1406	Operations (25% Max)	90,000.00		90,000.00	90,000.00	27,875.00		27,875.00	27,875.00	58,149.00			285,944.50				490,779.50	125,871.97	364,907.53	
3	1408	Management Improvements	2,000.00				5,000.00				5,000.00			5,000.00				19,000.00	1,883.79	17,116.21	
4	1410	Administration (10% Max)	87,533.00		87,533.00	87,533.00	91,336.00		91,336.00	91,336.00	111,325.00		111,325.00	114,377.80				485,858.80	260,156.00	225,702.80	
5	1480	Audit	2,000.00				2,000.00				2,000.00			2,000.00				10,000.00	-	10,000.00	
7	1480	Fees and Costs	90,000.00		6,207.84	6,207.84	75,000.00		86,450.59	86,450.69	75,000.00			35,818.00				350,938.00	128,124.62	222,813.38	
14	1480	General Capital Fund Activity: Site Improvement, Dwelling Structures, Dwelling Equipment	600,306.00		633,543.27	389,119.04	712,154.00		707,703.41	707,703.41	861,782.00		815,601.78	86,879.33	700,637.70				3,498,042.70	1,853,176.50	1,644,866.20
17	1480	Relocation Costs	3,500.00															3,500.00	-	3,500.00	
16	1492	Move to Work Demonstration																-	-	-	
18	1501	Moving To Work Demonstration																-	-	-	
19	1503	Collator Exp/Debt Svc																-	-	-	
20	1504	RAD-CFP																-	-	-	
21	9000	RAD Investment Activity																-	-	-	
22	9001	Debt Reserves																-	-	-	
23	9002	Bond Debt Obligation																-	-	-	
24	9900	Post Audit Adjustment																-	-	-	
			875,339.00	-	817,284.11	572,859.88	913,365.00	-	913,365.00	913,365.10	1,113,256.00	-	926,926.78	86,879.33	1,143,778.00	-	-	-	4,858,119.00	2,369,212.88	2,488,906.12
					93%	65%			100%	100%			83%	8%				0%	0%		



HUD Low Income Public Housing

**Capital Fund Program Summary - Projects Proposed or Under Contract**

		100 Reserved Budget	1406 Operations	1408 Mgmt. Improvements	1410 Admin	1480 Audit	1480 Fees and Cost	1480 General Capital Activity	1480 Relocation Costs	Totals	"UC" Under Contract
Acct Code	Cash Available as of 12/15/2023	-	364,907.53	17,116.21	225,702.80	10,000.00	222,813.38	1,644,866.20	3,500.00	2,488,906.12	
	501-20, 501-21, 501-22, 501-23 Funding										
100	Reserved Budget	-								-	
1406	Operations		364,907.53							364,907.53	
1408	Management Improvements			17,116.21						17,116.21	
1411	Audit Cost Cap Fund					10,000.00				10,000.00	
1410	Administration				225,702.80					225,702.80	
1430	Fees and Costs: Arch. Service, Permits Const. Admin, Etc..						222,813.38			222,813.38	
1460	Dwelling Structures									-	
1465	Dwelling Equipment									-	
1470	Non-Dwelling Structures									-	
1475	Non-Dwelling Equipment									-	
1485	Demolition									-	
1480	General Capital Fund Activity: Site Improvement, Dwelling Structures, Dwelling Equipment							1,644,866.20		1,644,866.20	
1495	Relocation Costs								3,500.00	3,500.00	
1502	Contingency									-	
										2,488,906.12	Total
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	

## MEMO

Date: December 15, 2023

To: HACB Board of Commissioners

From: Larry Guanzon, Deputy Executive Director  
Ed Mayer, Executive Director  
Juan Meza, Property Manager

Subject: Farm Labor Housing, Gridley – status report

As of December 1 there are a total of (73) occupied units. There was (1) move-in and no move-outs in the month of November. A total of (16) concrete block units are vacant and are rent ready. (17) units are deemed uninhabitable, and (10) are offline, waiting for the next phase renovation. All of the remodeled units are currently occupied. There are no pending unlawful detainers or intent to vacate notices at this time. Three tenants are on payment plans for rent owed.

AWI staff continue their marketing efforts - applicant traffic continues to be very slow as we go into the winter months. There are two applicants in the eligibility process that may move-in before the end of the month. Marketing includes distribution of flyers to local farms and businesses, a listing on Craig's List, and \$100 referral reward coupons to residents who make successful referrals. AWI is also offering a move-in special for all applicants, which includes free rent for the first month. AWI staff will be coordinating outreach efforts to visit local farms such as M&T Ranch and canneries, to increase the applicants on their waiting list.



*Renovated 1980's era housing*

There is still no answer from USDA-RD in regards to the waiver request which would permit occupancy by over-income and/or non-farm labor households. The waiver would also allow current over-income residents to remain on the property. AWI is securing a USDA-RD compliant Market Study through Laurin Associates, to provide further basis for the waiver request.

California Department of Public Health notified the HACB on October 26, 2023 of an environmental investigation by Butte County Public Health at 1491 Ogden Ave, Gridley CA. Lead

hazards in paint and soil were identified in seven (7) areas. The investigation was triggered by a child in the home with elevated blood lead levels. Abatement of the lead could occur, but is extraordinarily expensive, and the household has been relocated to a newly renovated unit. Scope of work for remediation, up to and including unit shut-down, are being negotiated and considered.



*Fully Modernized Units*

Chavarria’s Landscaping continued landscape upkeep. Asphalt repairs and tree trimming project are now fully completed. Gridley Public Works will be installing a new generator for the sewer lift station, and paving the driveway from the street to the gate of the lift station, at City expense. New plank flooring and painting of the interior walls last month have given the interior of the office building a more modern look.



*Unrenovated 1980’s era Concrete Block Unit*

Mi C.A.S.A.’s monthly food distribution is scheduled for December 12. Mi C.A.S.A.’s Fall Semester Session is coming to an end; they’ve continued to see high attendance from residents. There were two Mi C.A.S.A. entries submitted for this year’s NAHRO “What Home Means to Me” poster contest. One of the entries was chosen as a finalist at the National level; it will be featured in NAHRO’s 2024 “What Home Means to Me” Calendar.





*State “Demonstration” Housing Unit*

The NVCSS Promotores Dual Language Learning (DLL) program is currently working with (16) families. Promotores and Red Cross staff continue to collaborate with the residents on a Community Garden, which is located near the soccer field away from the rental units.

AWI continues work to renovate concrete block units on Ogden Avenue. A rental unit previously marked as uninhabitable on Ogden Avenue due a bathtub has been recently repaired and is now rent ready. This initiative will establish a third category of concrete block units in inventory, the three categories including un-rehabilitated, moderately rehabilitated, and completely rebuilt.

Additional funds are being sought to continue property building renovation. The USDA is not a factor. State Joe Serna Jr. Farmworker Housing and other program funds are contemplated. Renovation and/or demolition and/or historic preservation of the historically significant 1930’s era wooden units is pressing – only nine of the original twenty-four wooden units are habitable.



*1930’s era Wood Frame Unit*

The State Water Board has approved the application for grants funds that will be utilized to install a backup generator for the community well. Andrew Reynolds with RCAC will be working with AWI staff in the upcoming weeks to get the process started.

Please find third party property manager AWI’s November 2023 report following.



## Gridley Farm Labor Housing November 2023

Separate *Variance Report* explaining budget differences and expenditures.

### Updates:

**GFLH** currently has 15 units available for occupancy. One move –in and no move-outs during the month of November.

As of the end of November.

- 73 Occupied
- 10 units held for the next phase of rehab
- 17 units deemed uninhabitable
- 15 units available for occupancy

**\*\*\*All renovated units are occupied.**

Applicant traffic at the property continues to be slow. Staff was able to approve one file in November and has another in process.

Advertising is ongoing via Craigslist, The Publisher, Flyers, Signage, resident referral and move in specials. Posted flyers at canneries, outreach to M&T Ranch- applications and income limits forwarded. The market study for diminished need is in process to request a waiver from USDA-RD.

### **Unit Turns:**

- **KI1594** Unit close to market ready. Working applicant.

### **Past Due Balances:**

- Unit #SU1528 – Balance \$1,087.35 Payment plan.
- Unit# AU878 – Balance \$2, 892 Payment plan.
- Unit BO1520 – Balance \$2,582 Payment plan.

Several December rent payments are outstanding as it is early in the month.

Emily Kitchen with the California Department of Public Health conducted an environmental investigation at OG1491 for lead abatement. Despite the fact the resident has been relocated to a rehabbed unit and OG1491 is now vacant, HACB will be required to perform the abatement. Taylor Gonzalez met with a restoration company on 11/16/23.

(530) 745-6170 tel   AWI Management Corporation  
(530) 745-6171 fax   120 Center Street  
www.awimc.com     Auburn CA 95603

*AWI Management Corporation is an Equal Opportunity provider.*

The backup generator application for GFLH well was approved and deemed eligible for generator funding. Andrew Reynolds from RCAC will reach out in the next few weeks to introduce their team and get the process started!

The leasing office received a “face lift”. All interior walls were painted and new plank flooring installed throughout, creating a modern look. Staff is very pleased with the transformation and many residents have provided positive feedback as well.



Gridley Farm Labor 645  
For the Month Ended November 30, 2023  
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
<b>Rental Income</b>						
Gross Rents	\$ 113,779.00	\$ 118,448.00	\$ (4,669.00)	\$ 227,558.00	\$ 236,896.00	\$ (9,338.00)
Vacancies	(24,435.00)	(23,142.92)	(1,292.08)	(48,015.00)	(46,285.84)	(1,729.16)
Manager's Unit	(1,230.00)	(1,230.00)	0.00	(2,460.00)	(2,460.00)	0.00
<b>Total Tenant Rent</b>	<b>\$ 88,114.00</b>	<b>\$ 94,075.08</b>	<b>\$ (5,961.08)</b>	<b>\$ 177,083.00</b>	<b>\$ 188,150.16</b>	<b>\$ (11,067.16)</b>
<b>Other Project Income:</b>						
Laundry Income	\$ 161.70	\$ 216.67	\$ (54.97)	\$ 552.75	\$ 433.34	\$ 119.41
Interest Income	86.08	2.50	83.58	121.28	5.00	116.28
Restricted Reserve Interest Incom	19.70	0.00	19.70	46.71	0.00	46.71
Other Tenant Income	\$ 0.00	\$ 91.67	\$ (91.67)	\$ 237.00	\$ 183.34	\$ 53.66
<b>Other Project Income</b>	<b>\$ 267.48</b>	<b>\$ 310.84</b>	<b>\$ (43.36)</b>	<b>\$ 957.74</b>	<b>\$ 621.68</b>	<b>\$ 336.06</b>
<b>Total Project Income</b>	<b>\$ 88,381.48</b>	<b>\$ 94,385.92</b>	<b>\$ (6,004.44)</b>	<b>\$ 178,040.74</b>	<b>\$ 188,771.84</b>	<b>\$ (10,731.10)</b>
<b>Project Expenses:</b>						
Maint. & Oper. Exp. (Fr Page 2)	\$ 18,819.73	\$ 35,903.18	\$ (17,083.45)	\$ 38,987.44	\$ 71,806.36	\$ (32,818.92)
Utilities (From Pg 2)	6,983.28	10,841.09	(3,857.81)	14,019.64	21,682.18	(7,662.54)
Administrative (From Pg 2)	11,351.74	15,386.92	(4,035.18)	23,846.07	30,773.84	(6,927.77)
Taxes & Insurance (From Pg 2)	7,399.41	8,510.25	(1,110.84)	14,798.82	17,020.50	(2,221.68)
Other Taxes & Insurance (Fr Page	1,369.19	5,356.07	(3,986.88)	3,365.60	10,712.14	(7,346.54)
Other Project Expenses	790.30	2,158.26	(1,367.96)	2,314.25	4,316.52	(2,002.27)
<b>Total O&amp;M Expenses</b>	<b>\$ 46,713.65</b>	<b>\$ 78,155.77</b>	<b>\$ (31,442.12)</b>	<b>\$ 97,331.82</b>	<b>\$ 156,311.54</b>	<b>\$ (58,979.72)</b>
<b>Mortgage &amp; Owner's Expense</b>						
Mortgage Payment	\$ 12,558.96	\$ 12,558.58	\$ .38	\$ 25,117.92	\$ 25,117.16	\$ .76
Asset Management Fees	\$ 625.00	\$ 625.00	\$ 0.00	\$ 1,250.00	\$ 1,250.00	\$ 0.00
Transfer - Reserves	2,875.00	2,875.00	0.00	5,750.00	5,750.00	0.00
<b>Total Mortgage &amp; Owner's Exp.</b>	<b>\$ 16,058.96</b>	<b>\$ 16,058.58</b>	<b>\$ .38</b>	<b>\$ 32,117.92</b>	<b>\$ 32,117.16</b>	<b>\$ .76</b>
<b>Total Project Expenses</b>	<b>\$ 62,772.61</b>	<b>\$ 94,214.35</b>	<b>\$ (31,441.74)</b>	<b>\$ 129,449.74</b>	<b>\$ 188,428.70</b>	<b>\$ (58,978.96)</b>
<b>Net Profit (Loss)</b>	<b>\$ 25,608.87</b>	<b>\$ 171.57</b>	<b>\$ 25,437.30</b>	<b>\$ 48,591.00</b>	<b>\$ 343.14</b>	<b>\$ 48,247.86</b>
<b>Other Cash Flow Items:</b>						
Reserve Transfers	\$ (19.70)	\$ 0.00	\$ (19.70)	\$ 1,453.29	\$ 0.00	\$ 1,453.29
T & I Transfers	(8,595.21)	0.00	(8,595.21)	113,165.13	0.00	113,165.13
Operating-MMKT-FFB*	(40.87)	0.00	(40.87)	(100,040.87)	0.00	(100,040.87)
Sec Dep Owner Held	0.00	0.00	0.00	(1,025.00)	0.00	(1,025.00)
Rent Annuity	51,515.00	0.00	51,515.00	103,129.00	0.00	103,129.00

Gridley Farm Labor 645  
For the Month Ended November 30, 2023  
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Rent Subsidy	\$ (51,515.00)	\$ 0.00	\$ (51,515.00)	\$ (103,129.00)	\$ 0.00	\$ (103,129.00)
Authorized Reserve - Other	0.00	0.00	0.00	(1,500.00)	0.00	(1,500.00)
Tenant Receivables	2,908.00	0.00	2,908.00	831.00	0.00	831.00
Other Receivables	5,566.08	0.00	5,566.08	(66,012.30)	0.00	(66,012.30)
Rental Assistance	99.00	0.00	99.00	839.00	0.00	839.00
Accounts Payable - Trade	(6,714.71)	0.00	(6,714.71)	(13,151.14)	0.00	(13,151.14)
Accrued Property Taxes	2,500.00	0.00	2,500.00	(2,644.64)	0.00	(2,644.64)
Accrued Local Administration Fee	625.00	0.00	625.00	1,250.00	0.00	1,250.00
<b>Total Other Cash Flow Items</b>	<b>\$ (3,672.41)</b>	<b>\$ 0.00</b>	<b>\$ (3,672.41)</b>	<b>\$ (66,835.53)</b>	<b>\$ 0.00</b>	<b>\$ (66,835.53)</b>
<b>Net Operating Cash Change</b>	<b><u>\$ 21,936.46</u></b>	<b><u>\$ 171.57</u></b>	<b><u>\$ 21,764.89</u></b>	<b><u>\$ (18,244.53)</u></b>	<b><u>\$ 343.14</u></b>	<b><u>\$ (18,587.67)</u></b>

Cash Accounts	End Balance 1 Year Ago	Current Balance	Change
Operating-FFB	\$ 88,989.56	\$ 70,745.03	\$ (18,244.53)
Operating-MMKT-FFB*	0.00	100,040.87	100,040.87
Tax & Insurance - FFB	192,911.66	79,671.91	(113,239.75)
Tax & Insurance - MMKT - FFB*	(74.62)	0.00	74.62
RD Reserves - FFB	44,307.73	48,604.44	4,296.71
Cash - Owner Held Reserves**	396,699.00	396,699.00	0.00

<b>Payables &amp; Receivables:</b>			
Accounts Payable - Trade	9,642.50	(3,508.64)	(13,151.14)
Rents Receivable - Current Tenants	6,706.35	5,883.35	(823.00)
Other Tenant Charges Receivable	10.00	2.00	(8.00)

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
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**Maintenance & Operating Expenses:**

Maintenance Payroll	\$ 6,872.30	\$ 6,820.92	\$ 51.38	\$ 13,937.31	\$ 13,641.84	\$ 295.47
Janitorial/Cleaning Supplies	68.34	79.75	(11.41)	487.89	159.50	328.39
Plumbing Repairs	400.00	832.92	(432.92)	555.00	1,665.84	(1,110.84)
Painting & Decorating	87.97	199.42	(111.45)	168.21	398.84	(230.63)
Repairs & Maintenance - Supply	1,255.35	1,532.33	(276.98)	2,496.98	3,064.66	(567.68)
Repairs & Maintenance - Contract	0.00	2,252.92	(2,252.92)	90.00	4,505.84	(4,415.84)
Grounds Maintenance	7,592.00	8,000.00	(408.00)	15,375.20	16,000.00	(624.80)
Pest Control Service	245.00	249.42	(4.42)	1,225.00	498.84	726.16
Fire/Alarm Services	0.00	1,588.50	(1,588.50)	0.00	3,177.00	(3,177.00)
Security Service	1,428.00	0.00	1,428.00	3,407.08	0.00	3,407.08
Capital Improvements - Other	0.00	11,983.33	(11,983.33)	0.00	23,966.66	(23,966.66)
Capital Improvements - Flooring	0.00	975.00	(975.00)	0.00	1,950.00	(1,950.00)
Capital Improvements - Appliance	0.00	697.25	(697.25)	0.00	1,394.50	(1,394.50)



Gridley Farm Labor 645  
For the Month Ended November 30, 2023  
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Capital Improvements - HVAC Repl	\$ 556.70	\$ 250.00	\$ 306.70	\$ 556.70	\$ 500.00	\$ 56.70
Capital Improvements - Water Heat	0.00	142.50	(142.50)	0.00	285.00	(285.00)
Carpet Cleaning	0.00	25.08	(25.08)	0.00	50.16	(50.16)
HVAC Repairs	275.00	53.42	221.58	649.00	106.84	542.16
Cable Service	0.00	178.75	(178.75)	0.00	357.50	(357.50)
Tenant Services	39.07	41.67	(2.60)	39.07	83.34	(44.27)
<b>Total Maint. &amp; Operating Exp.</b>	<b>\$ 18,819.73</b>	<b>\$ 35,903.18</b>	<b>\$ (17,083.45)</b>	<b>\$ 38,987.44</b>	<b>\$ 71,806.36</b>	<b>\$ (32,818.92)</b>
<b>Utilities:</b>						
Electricity	\$ 3,559.08	\$ 2,666.67	\$ 892.41	\$ 5,182.95	\$ 5,333.34	\$ (150.39)
Water	1,521.78	2,916.67	(1,394.89)	4,621.54	5,833.34	(1,211.80)
Sewer	0.00	2,174.42	(2,174.42)	0.00	4,348.84	(4,348.84)
Heating Fuel/Other	185.44	583.33	(397.89)	291.36	1,166.66	(875.30)
Garbage & Trash Removal	1,716.98	2,500.00	(783.02)	3,923.79	5,000.00	(1,076.21)
<b>Total Utilities</b>	<b>\$ 6,983.28</b>	<b>\$ 10,841.09</b>	<b>\$ (3,857.81)</b>	<b>\$ 14,019.64</b>	<b>\$ 21,682.18</b>	<b>\$ (7,662.54)</b>
<b>Administrative:</b>						
Manager's Salary	\$ 4,365.07	\$ 7,713.58	\$ (3,348.51)	\$ 9,830.48	\$ 15,427.16	\$ (5,596.68)
Management Fees	6,320.00	6,715.00	(395.00)	12,640.00	13,430.00	(790.00)
Bad Debt Expense	0.00	0.00	0.00	(31.50)	0.00	(31.50)
Auditing	666.67	666.67	0.00	1,333.34	1,333.34	0.00
Legal	0.00	291.67	(291.67)	73.75	583.34	(509.59)
<b>Total Administrative Expense</b>	<b>\$ 11,351.74</b>	<b>\$ 15,386.92</b>	<b>\$ (4,035.18)</b>	<b>\$ 23,846.07</b>	<b>\$ 30,773.84</b>	<b>\$ (6,927.77)</b>
<b>Taxes &amp; Insurance Reserve For:</b>						
Real Estate Taxes	\$ 0.00	\$ 1,493.33	\$ (1,493.33)	\$ 0.00	\$ 2,986.66	\$ (2,986.66)
Special Assessments	2,500.00	2,117.50	382.50	5,000.00	4,235.00	765.00
Property Insurance	4,899.41	4,899.42	(.01)	9,798.82	9,798.84	(.02)
<b>Total Taxes &amp; Insurance Expense</b>	<b>\$ 7,399.41</b>	<b>\$ 8,510.25</b>	<b>\$ (1,110.84)</b>	<b>\$ 14,798.82</b>	<b>\$ 17,020.50</b>	<b>\$ (2,221.68)</b>
<b>Other Taxes &amp; Insurance:</b>						
Payroll Taxes	\$ 851.55	\$ 1,270.58	\$ (419.03)	\$ 1,799.97	\$ 2,541.16	\$ (741.19)
Other Taxes, Fees & Permits	20.00	116.33	(96.33)	585.00	232.66	352.34
Bond Premiums	0.00	15.00	(15.00)	0.00	30.00	(30.00)
Worker's Compensation Insurance	435.73	1,075.83	(640.10)	911.10	2,151.66	(1,240.56)
Personnel Medical Insurance	61.91	2,878.33	(2,816.42)	69.53	5,756.66	(5,687.13)
<b>Total Other Taxes &amp; Insurance</b>	<b>\$ 1,369.19</b>	<b>\$ 5,356.07</b>	<b>\$ (3,986.88)</b>	<b>\$ 3,365.60</b>	<b>\$ 10,712.14</b>	<b>\$ (7,346.54)</b>
<b>Other Project Expenses</b>						
Telephone & Answering Service	\$ 63.62	\$ 314.67	\$ (251.05)	\$ 142.14	\$ 629.34	\$ (487.20)
Internet Service	369.53	135.33	234.22	739.10	270.66	468.44
Advertising	53.17	375.00	(321.83)	68.17	750.00	(681.83)
Water/Coffee Service	11.00	0.00	11.00	11.00	0.00	11.00

Gridley Farm Labor 645  
For the Month Ended November 30, 2023  
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Office Supplies & Expense	\$ 282.89	\$ 504.42	\$ (221.53)	\$ 758.39	\$ 1,008.84	\$ (250.45)
Postage	16.01	41.75	(25.74)	16.01	83.50	(67.49)
Toner/Copier Expense	(49.69)	27.75	(77.44)	78.52	55.50	23.02
Travel & Promotion	43.75	611.92	(568.17)	43.75	1,223.84	(1,180.09)
Training Expense	0.00	104.17	(104.17)	424.33	208.34	215.99
Credit Checking	0.00	13.42	(13.42)	32.84	26.84	6.00
Employee Meals	0.00	29.83	(29.83)	0.00	59.66	(59.66)
<b>Total Other Project Expenses</b>	<b>\$ 790.30</b>	<b>\$ 2,158.26</b>	<b>\$ (1,367.96)</b>	<b>\$ 2,314.25</b>	<b>\$ 4,316.52</b>	<b>\$ (2,002.27)</b>
<b>Lease Up Expenses</b>						
<b>Total Lease Up Expenses</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>
<b>Mortgage &amp; Owner's Expense</b>						
Mortgage Payment	\$ 12,558.96	\$ 12,558.58	\$ .38	\$ 25,117.92	\$ 25,117.16	\$ .76
Asset Management Fees	\$ 625.00	\$ 625.00	\$ 0.00	\$ 1,250.00	\$ 1,250.00	\$ 0.00
Transfer - Reserves	2,875.00	2,875.00	0.00	5,750.00	5,750.00	0.00
<b>Total Mortgage &amp; Owner's Exp.</b>	<b>\$ 16,058.96</b>	<b>\$ 16,058.58</b>	<b>\$ .38</b>	<b>\$ 32,117.92</b>	<b>\$ 32,117.16</b>	<b>\$ .76</b>
<b>Total Expenses</b>	<b>\$ 62,772.61</b>	<b>\$ 94,214.35</b>	<b>\$ (31,441.74)</b>	<b>\$ 129,449.74</b>	<b>\$ 188,428.70</b>	<b>\$ (58,978.96)</b>
Authorized Reserve - Other	\$ 0.00	\$ 0.00	\$ 0.00	\$ 1,500.00	\$ 0.00	\$ 1,500.00
	\$ 0.00	\$ 0.00	\$ 0.00	\$ 1,500.00	\$ 0.00	\$ 1,500.00



**We are thrilled to announce that among the 13 national poster contest winners, 1 incredibly talented individual hails from our very own PSWRC region! Her exceptional creativity and dedication have shone a spotlight on the strength and vibrancy of our region.**

**This accomplishment is a testament to the hard work and commitment of these individuals and reflects the incredible support and encouragement they've received from their communities. Their achievement fills us with immense pride and joy!**

**I invite each of you to join us in extending your heartfelt congratulations to**

**Butte County Housing  
Authority**

**and their poster contest winner,**

**Samantha N.**

**Age 9**

**"2024 What Home Means to Me" calendars are currently in production. Calendars will be available for purchase online in mid-December.**

## MEMO

Date: December 15, 2023  
To: HACB Board of Commissioners  
From: Larry Guanzon, Deputy Executive Director  
Subject: Agenda Item 3.10 - Status Report: Bond-Financed and Other-owned Properties

### Bond-Financed

- Alamont Apartments, Chico (30 units, family)
- Cordillera Apartments, Chico (20 units, family)
- Evanswood Estates, Oroville (31 units, family)
- Lincoln Apartments, Chico (18 units, family)
- Locust Apartments, Chico (10 units, family)
- Park Place Apartments, Oroville (40 units, senior)

### Other-Owned

- Gridley Springs II, Gridley (24 units, family)
- Kathy Court Apartments, Paradise (12 units, family)
- 2131 Fogg Ave, (1 single family house)
- 1744 Laurel St, Chico (1 single family house)

*For Alamont, Cordillera, Evanswood, Kathy Court, Lincoln, Locust, and Park Place Apartments, please see monthly reports provided by the property manager, RSC Associates Inc. following this memo. Please also find Sackett Corporation's financials for Gridley Springs II.*

**Alamont Apartments, Chico** (30 units, family, RSC) – There is no vacancy as of the first - all rents were collected for November. Total YTD income is \$665 more than budget at \$61,265. Total expenses are \$544 less than anticipated, bringing the NOI to \$1,209 more than budget, at \$43,583. Property roof replacement is complete, as well as HVAC unit and deck reconstructions, all paid thru 2020A Bond funds.



*Alamont Apartments, 811 West East Avenue, Chico*



**Cordillera/Cameo Apartments, Chico** (20 units, family, RSC) - The property has one (1) vacancy as of December 1. Unpaid rents include four units, which RSC explains in detail in their monthly narrative following. Total YTD income is above budget by \$833, at \$34,979. Total YTD Operating Expenses are lower than budget by \$4,143, bringing NOI to \$21,650, or \$4,977 more than budget.



*Cordillera Apartments, Cameo Way, Chico*

**Evanswood Estates Apartments, Oroville** (31 units, family, RSC) – The property had no vacancy as of the first of December. One household owed a small amount of rent, which has since been paid. Total income YTD is higher than anticipated, at \$78,967, or \$2,528 more than budget. Total Operating Expenses are \$7,965 less than budget, at \$37,156. YTD NOI is \$10,493 more than budget, at \$41,810.

**Units #21, 25, and 33**, purchased and tracked separately, were occupied, with no unpaid rents. Income and expenses are all within expectation, with expenses being lower than budget.



*Evanswood Estates, Table Mountain Boulevard, Oroville - new façades.*





*Lincoln Apartments, 474 East 12<sup>th</sup> Street, Chico*

**Lincoln Apartments, Chico** (18 units, family, RSC) – Lincoln Apartments had one (1) vacancy, with a new resident moving in as of December 1<sup>st</sup>. All rents have been collected. Total YTD income is ahead of budget by \$502, at \$29,374. Total YTD Expenses are under budget by \$3,372, bringing YTD NOI to \$17,442, or \$3,875 more than budget. Additional bond-funded improvements are being planned, including electrical service panel replacements, window replacements, and exterior stairway, railing, and access improvements. We are awaiting approval from the City of Chico building department.

**Locust Apartments, Chico** (10 units, family, RSC) – The property is fully occupied. All but one rent was collected, owing last month's rent. This resident's file will be turned over to our attorney for legal action. Total income YTD is above budget by \$355, at \$15,612. Total Expenses are lower than budget, so NOI came in higher than budget by \$3,869, at \$10,900. The majority of bond-funded capital improvements are complete, with replacement of water heaters, range hoods, and GFCI outlets



*Locust Apartments, 1519 Locust Street, Chico*



*Park Place Apartments, 2105 Park Avenue, Oroville*

**Park Place Apartments, Oroville** (40 units, senior, RSC) – The month ended with two (2) vacancies - third party property manager RSC is working to fill them. All rents were paid, with the exception of two units owing small outstanding balances. Total YTD Income is higher than budget by \$528, at \$55,950. Expenses are higher than budget due to turnover cost associated with the four units previously turned over. Administrative, Utility, Turnover, and Maintenance expenses were \$5,464 higher than anticipated YTD, bringing NOI to \$4,936 less than budget, at \$21,397. Bond-funded work, including equipment and gazebo replacements, upgrade of the Community Room, and site path of travel improvements, are in process, with property management collecting bids.

### **Other-Owned Properties**

**Gridley Springs II**, Gridley (24 units, Family, Sackett) The property is 100% occupied with no 30-day notices. YTD Income came to \$31,383 with Total Expenses coming in below budget at \$17,738. This brings property net profit YTD to \$13,645, or \$2,509 more than budget. Please find Sackett Corporation's financials for GS II, as well as a short narrative, following. Sackett Corporation is closing its doors with the retirement of its founder – third party property management will be contracted from Arrowhead Housing, the new home of Sackett's former Asset Manager.



*Gridley Springs Apartments II, 210 Ford Avenue, Gridley*



**Kathy Court Apartments, Paradise** (12 units, family, RSC) – The general contractor, Modern Construction, has been issued a Notice to Proceed. Underground and foundation work is underway. The building is scheduled for completion in September 2024.



*Kathy Court Apartments, Kay Court, Paradise - Rendering*

**2131 Fogg Ave, Oroville** (SFH, HACB) – The single-family house is vacant, as of mid-April. Board action was approved to remove the building in anticipation of a multi-family development initiative. A contractor is being secured to complete the removal, scheduled to be complete by February.

**1744 Laurel St, Chico** (SFH, HACB) – This single family 2-bedroom, 1 bath house is currently vacant. A closed session agenda item is scheduled again for this month’s Board meeting, to continue discussion regarding direction for the property.



*Single Family Home - 1744 Laurel Street, Chico*





December 12, 2023

Ed Mayer  
Executive Director  
Housing Authority of the County of Butte  
2039 Forest Ave  
Chico, CA 95928

RE: November 2023 HACB Monthly Financial Package

Dear Mr. Mayer:

Below is a summary of the November 2023 key operational activities and highlights of significant financial results for HACB properties managed by RSC. For additional details, please review the following financial reports provided for each property:

1. Cash Flow Summary
2. Balance Sheet
3. Budget Comparison
4. General Ledger
5. Trial Balance
6. Tenant Rent Roll
7. 12 Month Income Statement
8. 2023/2024 Performance Review
9. Capital Improvement Summary

### **1519 Locust Apartments**

#### **Monthly Highlights:**

- **Occupancy** – 100% at the end of November. There were no move-outs or move-ins during the month.
- **Rent Collection** –
  - ✓ Unit #6 did not pay in November and is being sent to the attorney.
  - ✓ All other tenants paid in full.

Mr. Ed Mayer, Executive Director  
Chico, California

- **Expense Variances –**
  - ✓ Expenses were in-line with the budget for the month.
- **Capital Improvements –**
  - ✓ Fascias and siding on sides and backs of building units #1 through #10 were painted, and dry rotted rafters was replaced by units #10, and #1 through #4 as part of the 2020A Capital Bond Improvement Project.

### Alamont Apartments

#### Monthly Highlights:

- **Occupancy –** 100% at the end of November. There were two move ins for the month, new residents moved into unit #26 on 11/1/2023 and unit #22 on 11/15/23.
- **Rent Collection –**
  - ✓ Unit #26 was unpaid for November. On December 6<sup>th</sup> they paid their balance in full.
  - ✓ All other tenants paid in full.
- **Expense Variances –**
  - ✓ Pool expense was over budget by \$284.50 for the added cost of fall filter cleaning, chemicals and installation of the winter pool cover.

### Cordillera/Cameo Drive Apartments

#### Monthly Highlights:

- **Occupancy –** 96% as of the end of November. There was one vacant unit #49-3A at the end of the month and three units on notice for move outs in December.
- **Rent Collection**
  - ✓ Unit #37-1 made a partial payment for November rent. They have submitted their 30 day notice and will move out by January 1, 2024.
  - ✓ Unit #41-3B was unpaid for November, but we did collect their rent on December 1st.
  - ✓ Unit #45-3 was unpaid for November and gave us a 30 day notice to vacant by January 1, 2024. The tenant lost their job and are unable to pay rent.
  - ✓ Unit #49-1 made a partial payment in November and paid her balance on December 6<sup>th</sup>.
  - ✓ All other tenants paid in full.

Mr. Ed Mayer, Executive Director  
Chico, California

- **Expense Variances**
  - ✓ Overall, expenses were in line with the budget, except for the Turnover expenses. This category was under budget, but with the upcoming move outs there will be turnover costs in December and January.
- **Capital Improvements**
  - ✓ An A/C Condenser was replaced in unit #41-2 as part of the 2020A Capital Bond Improvement Project.

### Evanswood Estates Apartments

#### Monthly Highlights:

- **Occupancy** – 100% at the end of November. There was a new move in for unit #40 on November 4<sup>th</sup>.
- **Rent Collection**
  - ✓ Unit #5 had an outstanding balance of \$85.00 owing for November rent which was paid in full on December 7<sup>th</sup>.
  - ✓ All other tenants paid in full.
- **Expense Variances**
  - ✓ Renting expenses were higher than the budgeted figure, as a laptop was purchased for the resident manager.
  - ✓ Administrative expenses were higher, as there was a write off to Bad Debt for unit #40 for \$2,880.65.
  - ✓ Maintenance expenses were well below budget, as there were fewer overall costs incurred.
- **Capital Improvements**
  - ✓ Included the cost of a new monument sign for the property.

### Evanswood #21, #25, and #33

#### Monthly Highlights

- **Occupancy** – 100% at the end of November. There we no move-outs or move-ins during the month.
- **Rent Collection** – 100% of rent was collected.
- **Expense Variances**
  - ✓ Overall, expenses were in line with the budget.

Mr. Ed Mayer, Executive Director  
Chico, California

### **Kathy Court Apartments**

**Monthly Highlights:** Operating expenses were below budget for the month.

### **Lincoln Apartments**

#### **Monthly Highlights:**

- **Occupancy** – Unit #8 was vacant at the end of November. We moved a new resident into the unit on December 1<sup>st</sup>. The property is now fully occupied.
- **Rent Collection**
  - ✓ All tenants paid in full.
- **Expense Variances** –
  - ✓ Expenses were in-line or below budgeted amounts for the month.
- **Capital Improvements** –
  - ✓ New blinds were put into unit #8
  - ✓ New vinyl was installed in unit #8 as part of the 2020A Capital Bond Project.

### **Park Place Apartments**

#### **Monthly Highlights:**

- **Occupancy** – 97.5% as of the end of November. There were two vacant units in November, units #29 and unit #28, who moved out on November 30<sup>th</sup>. We are actively marketing the units for rent.
- **Rent Collection**
  - ✓ Unit #4 has a small outstanding balance of \$65.00 for November rent.
  - ✓ Unit #6 has a balance of \$50.00, which is a late fee.
  - ✓ All other tenants paid in full.
- **Expense Variances** –
  - ✓ Administrative expenses were lower than budget as there were no legal costs during the month.
  - ✓ Turnover costs were lower than budget for the month, but year to date this category is over budget by \$6,094.71 due to the higher than usual turnover rate as we had three residents pass away recently.
- **Capital Improvements** –
  - ✓ New carpet was installed in unit #8, and a new refrigerator was installed in unit #39 as part of the 2020A Capital Bond Project.

Mr. Ed Mayer, Executive Director  
Chico, California

- ✓ A complete interior paint was completed in unit #8.

If you have any questions regarding this package, please contact myself or Patti Hampton at 530-893-8228.

Respectfully,



Richard Gillaspie  
Property Manager  
RG:ph



## GRIDLEY SPRINGS December 2023

### Property Status:

1. GSI has 0 vacant units with Zero notices to vacate
2. GSII has 1 vacant unit with Zero notice to vacate.
3. The GSI (USDA) FY24 budget was approved.
4. GS1 had a WNC equity investor inspection on 11/16/2023 with NO findings.
5. All gutters and downspouts for both properties have been cleaned/cleared.

Sincerely,  
Mac Upshaw



**HACB GRIDLEY SPRINGS II**  
As of  
**November 30, 2023**

<i>CASH SUMMARY - Operating Account</i>	NOVEMBER		2 months YTD	
	2023	%%	2023	%%
Total Rent Revenue	14,786.00	100.00%	31,521.00	100.00%
Vacancies	(261.00)	-1.77%	(387.00)	-1.23%
Net Rental Revenue	14,525.00	98.23%	31,134.00	98.77%
Other Income	120.30	0.81%	249.77	0.79%
<b>Total Revenue</b>	<b>14,645.30</b>	<b>99.05%</b>	<b>31,383.77</b>	<b>99.56%</b>
<b>Expenses:</b>				
Administrative Expenses	3,330.90	22.53%	6,165.11	19.56%
Utilities	2,006.24	13.57%	4,302.58	13.65%
Operating & Maintenance	3,022.90	20.44%	5,931.26	18.82%
Depreciation and Amortization Expense	0.00	0.00%	0.00	0.00%
Taxes & Insurance	603.91	4.08%	1,339.77	4.25%
<b>Total Expenses</b>	<b>8,963.95</b>	<b>56.54%</b>	<b>17,738.72</b>	<b>47.97%</b>
<b>Net Operating Income</b>	<b>5,681.35</b>	<b>34.01%</b>	<b>13,645.05</b>	<b>32.47%</b>
Interest and Finance Expense	565.08	3.82%	1,130.16	3.59%
Replacement Costs	0.00	0.00%	10,500.00	33.31%
<b>Net Cash Flow from Operations</b>	<b>5,116.27</b>		<b>2,014.89</b>	
<b>Plus (Minus)</b>				
Interest Income	(120.30)		(238.02)	
Unpaid Rent Collected (Owed)	(599.00)		(399.00)	
Prepaid Rent Received (Absorbed)	123.00		148.00	
Security Deposits Received (Refunded)	0.00		(652.00)	
Accrued Interest (Payment)	(42,528.92)		(41,983.84)	
<b>Net Cash Increase (Decrease)</b>	<b>(38,008.95)</b>		<b>(41,109.97)</b>	
<b>Beginning of Period Cash Balance</b>	<b>75,225.24</b>		<b>79,177.59</b>	
Contributions (Distributions) to Owner	(15,602.00)		(15,602.00)	
Transfer from (to) Impound Account	(401.33)		(802.66)	
Transfer From (to) Replacement Reserves	(450.00)		(900.00)	
Transfer from (to) Security account	0.00		0.00	
<b>Ending Cash Balance - Operating Account</b>	<b>\$20,762.96</b>		<b>\$20,762.96</b>	
<b>- Replacement Reserve</b>			<b>\$121,643.38</b>	
<b>- Tax and Insurance Impounds</b>			<b>\$57,932.09</b>	
<b>- Security Deposit Accounts</b>			<b>\$15,305.94</b>	

<i>TENANT RECEIVABLES</i>	Current Month	<i>UNIT STATUS</i>	Current Month
<b>Rent and Rent Related Receivables</b>		Total Units	24
Balance at Beginning of Month	0.00	Vacant units at beginning of month	1
Uncollected (Collected) During Month	599.00	Plus Units vacated during month	1
Written off to Bad Debts	0.00	Less move ins and deposits to hold	1
Balance at End of Month	<u>\$599.00</u>	Vacant units at end of month	<u>1</u>

**Balance Sheet**  
**HACB GRIDLEY SPRINGS II**  
**As of**  
**November 30, 2023**

**\*\*\* ASSETS \*\*\***

Petty Cash	250.00	
Cash - Operating	20,762.96	
Cash - Replacement Reserve	121,643.38	
Cash - Impound Account	57,932.09	
Cash - Security Deposit Account	15,305.94	
<b>Total Cash</b>		<b>215,894.37</b>

**ACCOUNTS RECEIVABLE**

Tenant Rent Receivable	599.00	
<b>Total Accounts Receivable</b>		<b>599.00</b>

**Prepaid Expenses**

	6,290.00	
<b>Total Prepaid Expenses</b>		<b>6,290.00</b>

<b>Total Current Assets</b>		<b>222,783.37</b>
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**CAPITAL IMPROVEMENTS**

Land	55,276.00	
Building	497,483.59	
Improvements	439,398.94	
Accumulated Depreciation	(340,906.00)	
<b>Total Fixed Assets</b>		<b>651,252.53</b>

<b>TOTAL ASSETS</b>		<b>874,035.90</b>
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**\*\*\* LIABILITIES \*\*\***

Accounts Payable	10,500.00	
Accrued Interest-SHRA	47,357.25	
Security Deposit Liability	14,635.00	
Prepaid Rent Revenue	173.00	
<b>Total Current Liabilities</b>		<b>72,665.25</b>

Note Payable	218,032.00	
Due to the Authority	8,184.00	
<b>Total Long Term Liabilities</b>		<b>226,216.00</b>

<b>Total Liabilities</b>		<b>298,881.25</b>
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**\*\*\* OWNER'S EQUITY \*\*\***

Partner's Equity (CF Distributions)	684,336.63	
AGP Cash Flow Distributions	(56,413.00)	
Retained Earnings	(172,258.55)	
Owner Contributions/Distribution	117,474.68	
Current Year Net Income (Loss)	2,014.89	
<b>Total Equity</b>		<b>575,154.65</b>

<b>Total Liabilities &amp; Equity<sup>60</sup></b>		<b>874,035.90</b>
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**Income Statement**  
**HACB GRIDLEY SPRINGS II**  
As of  
**November 30, 2023**

	***** Current Month *****			***** Year-to-Date *****		
	Actual	Budget	Variance	Actual	Budget	Variance
<b>*** REVENUES ***</b>						
Rent Revenue - Gross Potential						
Apartment Rents	14,183.00	18,800.00	(4,617.00)	30,142.00	37,600.00	(7,458.00)
Tenant Assistance Payments	603.00	0.00	603.00	1,379.00	0.00	1,379.00
<b>Total Revenue</b>	<b>14,786.00</b>	<b>18,800.00</b>	<b>(4,014.00)</b>	<b>31,521.00</b>	<b>37,600.00</b>	<b>(6,079.00)</b>
Apartment Vacancies	(261.00)	(376.00)	115.00	(387.00)	(752.00)	365.00
<b>Total Vacancies</b>	<b>(261.00)</b>	<b>(376.00)</b>	<b>115.00</b>	<b>(387.00)</b>	<b>(752.00)</b>	<b>365.00</b>
<b>NET RENTAL REVENUE</b>	<b>14,525.00</b>	<b>18,424.00</b>	<b>(3,899.00)</b>	<b>31,134.00</b>	<b>36,848.00</b>	<b>(5,714.00)</b>
Interest Income-Other Cash	110.83	0.00	110.83	219.08	0.00	219.08
Interest Income-Sec Deposits	9.47	0.00	9.47	18.94	0.00	18.94
<b>Total Financial Revenue</b>	<b>120.30</b>	<b>0.00</b>	<b>120.30</b>	<b>238.02</b>	<b>0.00</b>	<b>238.02</b>
Misc Tenant Charges/Damages & Cleaning	0.00	542.00	(542.00)	0.00	1,083.00	(1,083.00)
NSF and Late Fee Income	0.00	0.00	0.00	0.00	0.00	0.00
Other Income/Application Fee	0.00	0.00	0.00	0.00	0.00	0.00
Laundry Revenue	0.00	83.00	(83.00)	11.75	167.00	(155.25)
<b>Total Other Revenue</b>	<b>0.00</b>	<b>625.00</b>	<b>(625.00)</b>	<b>11.75</b>	<b>1,250.00</b>	<b>(1,238.25)</b>
<b>TOTAL REVENUE</b>	<b>14,645.30</b>	<b>19,049.00</b>	<b>(4,403.70)</b>	<b>31,383.77</b>	<b>38,098.00</b>	<b>(6,714.23)</b>
<b>*** EXPENSES ***</b>						
<b>Administrative Expenses</b>						
Advertising and Promotions	0.00	21.00	(21.00)	0.00	42.00	(42.00)
Credit Reports	60.00	0.00	60.00	60.00	0.00	60.00
Uniforms	0.00	0.00	0.00	0.00	0.00	0.00
IT Support Services	128.00	128.00	0.00	256.00	256.00	0.00
Telephone/Answering Service	61.45	70.00	(8.55)	167.20	140.00	27.20
Consulting/Purchased Services	0.00	0.00	0.00	0.00	0.00	0.00
Postage and Mailing	0.00	0.00	0.00	0.00	0.00	0.00
Administrative Expense/Office Personnel	0.00	29.00	(29.00)	0.00	58.00	(58.00)
Office Supplies/Expenses	210.33	385.00	(174.67)	227.68	771.00	(543.32)
Dues and Subscriptions	0.00	0.00	0.00	0.00	0.00	0.00
Management Fee	1,035.00	1,080.00	(45.00)	2,070.00	2,160.00	(90.00)
Manager Salaries	1,836.12	1,875.00	(38.88)	3,384.23	3,750.00	(365.77)
Education/Registration fees	0.00	125.00	(125.00)	0.00	250.00	(250.00)
Legal Expense	0.00	29.00	(29.00)	0.00	58.33	(58.33)
Auditing Fees	0.00	0.00	0.00	0.00	0.00	0.00
Television/Cable Expense	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Administrative Expenses</b>	<b>3,330.90</b>	<b>3,742.00</b>	<b>(411.10)</b>	<b>6,165.11</b>	<b>7,485.33</b>	<b>(1,320.22)</b>
<b>Utility Expenses</b>						
Electricity	87.46	310.00	(222.54)	179.27	620.00	(440.73)
Water	543.46	500.00	43.46	1,102.44	1,000.00	102.44
Gas	42.86	68.00	(25.14)	75.93	137.00	(61.07)
Sewer	804.81	820.00	(15.19)	1,609.64	1,640.00	(30.36)
Garbage and Trash Removal	527.65	567.00	(39.35)	1,335.30	1,133.00	202.30
<b>Total Utility Expenses</b>	<b>2,006.24</b>	<b>2,265.00</b>	<b>(258.76)</b>	<b>4,302.58</b>	<b>4,530.00</b>	<b>(227.42)</b>

**Income Statement**  
**HACB GRIDLEY SPRINGS II**  
As of  
**November 30, 2023**

	***** Current Month *****			***** Year-to-Date *****		
	Actual	Budget	Variance	Actual	Budget	Variance
<b>Operating &amp; Maintenance Expense</b>						
Clean and Repair Apartment	0.00	0.00	0.00	0.00	0.00	0.00
Cleaning Supplies	0.00	0.00	0.00	0.00	0.00	0.00
Exterminating Contract	0.00	0.00	0.00	100.00	0.00	100.00
Tree Service	0.00	0.00	0.00	0.00	0.00	0.00
Grounds Contract	135.68	0.00	135.68	271.12	0.00	271.12
Grounds Maintenance and Supplies	0.00	0.00	0.00	0.00	0.00	0.00
Maintenance Personnel	1,656.11	1,875.00	(218.89)	3,204.22	3,750.00	(545.78)
Repair Materials	756.85	2,815.00	(2,058.15)	1,183.66	5,631.00	(4,447.34)
Repair Contract/Vendor Labor	0.00	1,667.00	(1,667.00)	0.00	3,333.00	(3,333.00)
Electrical Repair and Supplies	0.00	0.00	0.00	0.00	0.00	0.00
HVAC Repair/Maintenance	0.00	500.00	(500.00)	698.00	1,000.00	(302.00)
Appliance Repair/Maintenance	195.87	0.00	195.87	195.87	0.00	195.87
Plumbing Repair/Supplies	278.39	0.00	278.39	278.39	0.00	278.39
Interior Painting/Supplies	0.00	0.00	0.00	0.00	0.00	0.00
Gas, Oil and Mileage	0.00	0.00	0.00	0.00	0.00	0.00
Fire Protection Equipment	0.00	0.00	0.00	0.00	0.00	0.00
Misc Operation & Maintenance	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Operating &amp; Maint Expenses</b>	<b>3,022.90</b>	<b>6,857.00</b>	<b>(3,834.10)</b>	<b>5,931.26</b>	<b>13,714.00</b>	<b>(7,782.74)</b>
<b>Taxes &amp; Insurance Expenses</b>						
Property Taxes	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Taxes	316.32	418.00	(101.68)	780.06	836.00	(55.94)
Property & Liability Insurance	0.00	167.00	(167.00)	0.00	333.00	(333.00)
Worker's Compensation	148.47	297.00	(148.53)	281.49	594.00	(312.51)
Health/Dental Insurance	139.12	300.00	(160.88)	278.22	600.00	(321.78)
Other Insurance	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Taxes &amp; Insurance Expenses</b>	<b>603.91</b>	<b>1,182.00</b>	<b>(578.09)</b>	<b>1,339.77</b>	<b>2,363.00</b>	<b>(1,023.23)</b>
<b>TOTAL EXPENSES</b>	<b>8,963.95</b>	<b>14,046.00</b>	<b>(5,082.05)</b>	<b>17,738.72</b>	<b>28,092.33</b>	<b>(10,353.61)</b>
<b>NET OPERATING INCOME (LOSS)</b>	<b>5,681.35</b>	<b>5,003.00</b>	<b>678.35</b>	<b>13,645.05</b>	<b>10,005.67</b>	<b>3,639.38</b>
<b>Interest &amp; Finance Expense</b>						
Mortgage Interest	545.08	0.00	545.08	1,090.16	0.00	1,090.16
Bank Fees	20.00	0.00	20.00	40.00	0.00	40.00
<b>Total Interest &amp; Finance Expense</b>	<b>565.08</b>	<b>0.00</b>	<b>565.08</b>	<b>1,130.16</b>	<b>0.00</b>	<b>1,130.16</b>
<b>OPERATING PROFIT (LOSS)</b>	<b>5,116.27</b>	<b>5,003.00</b>	<b>113.27</b>	<b>12,514.89</b>	<b>10,005.67</b>	<b>2,509.22</b>
<b>Replacements</b>						
Roofing/Paving/Exterior Repair	0.00	0.00	0.00	0.00	0.00	0.00
Drapery/Blind Replacement	0.00	0.00	0.00	0.00	0.00	0.00
Appliance Replacement	0.00	0.00	0.00	0.00	0.00	0.00
Furniture/Equipment Replacement	0.00	0.00	0.00	0.00	0.00	0.00
Carpet/Flooring Replacement	0.00	0.00	0.00	0.00	0.00	0.00
HVAC/Plumbing Replacement	0.00	0.00	0.00	10,500.00	0.00	10,500.00
Glass Replacement	0.00	0.00	0.00	0.00	0.00	0.00
Furniture and Equip Replacement	0.00	0.00	0.00	0.00	0.00	0.00
Door/Screen Repair/Replacement	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Cost of Replacements</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>10,500.00</b>	<b>0.00</b>	<b>10,500.00</b>
<b>NET CASH FLOW FROM OPERATIONS</b>	<b>5,116.27</b>	<b>5,003.00</b>	<b>113.27</b>	<b>2,014.89</b>	<b>10,005.67</b>	<b>(7,990.78)</b>

**MEMO**

Date: December 15, 2023  
To: HACB Board of Commissioners  
From: Larry Guanzon, Deputy Executive Director  
Subject: Status Report – HACB Investor Limited Partner (ILP) LIHTC Properties

- Chico Commons Apartment, Chico (72 units, LIHTC, Family)
- Walker Commons Apartments, Chico (56 units, LIHTC, senior/disabled)
- 1200 Park Avenue Apartments, Chico (107 units, LIHTC, senior)

*For Chico Commons, Walker Commons, and 1200 Park Ave. Apartments, Chico, please also see monthly reports provided by the property manager, AWI, following this memo.*

**Chico Commons Apartments, Chico** (72 units, LIHTC, Family, MGP: Banyard Management, PM: AWI) – There are four (4) vacancies as of the 1<sup>st</sup> of December. AWI details current turnover status in the monthly narrative following, as well as unpaid rents for the month. Four units are on re-payment plans, and four units received 3/30-day notices for unpaid rent. The third and last dumpster enclosure will be upgraded and rebuilt by year end. The cost for three (3) exterior building balconies came in at approximately \$50,000, which will be completed by end of December/January. The expense to rebuild the balconies will come out of property reserves and operating. Parking lot bids to repair/replace sections of asphalt have been obtained and work will be completed at year end. Annual tree trimming is being scheduled for this month. YTD income is up approximately \$56,943 compared to budget, with expenses \$9,390 more than budget YTD. Net income is \$47,552 more than budget, at \$121,824. The property is subject to repositioning, involving refinancing, capital improvements, and replacements. The long-term maintenance person has resigned, and AWI is in search of a replacement.



*Chico Commons Apartments, 2071 Amanda Way, Chico*



*Walker Commons Apartments, 678 Buttonwillow Lane, Chico*

**Walker Commons Apartments**, Chico (56 units, LIHTC, Senior & Disabled, MGP: BCAHDC, PM: AWI) – The property currently has four (4) vacancies as of December 1<sup>st</sup>. Unpaid rent collection efforts include two (2) households. The property has hired another maintenance technician, Gregory Ramirez. A new on-site manager has been hired, a transfer from another AWI managed property - her name is Miriam Sainz. Tree trimming and roof cleanings are planned before year end. Automatic door locks are being installed on the community room and laundry room, eliminating the need for staff to personally lock the two areas. Senior service provider, Passages, has been contacted to provide supportive services for the residents. The residents and staff have also partnered to create monthly activities in support of all residents. Butte County Library services has now indicated they cannot not help with services as they are understaffed. The Chico State Choir students performed for the residents, which was enjoyed by all. YTD income is higher than budget by approximately \$36,461, with overall expenses lower than anticipated, bringing the property's Net Income to \$131,225 more than budget, at \$167,518. Please find the AWI monthly owners report following. The property is subject to repositioning, involving refinance, capital improvements and replacements. Gutters, downspouts and fascia boards, windows, siding, and PTAC units need attention. The property continues to generate significant cashflow, which will help with anticipated renovations.



*Walker Commons Apartments, Chico*





*1200 Park Avenue Apartments, Chico*

**1200 Park Avenue Apartments, Chico** (107 units, LIHTC, Senior, MGP: BCAHDC, PM: AWI) – There are four (4) vacancies as of this date; AWI is processing applications and preparing the units for lease. One move-in occurred at the beginning of the month. Remaining unpaid rents are in process of being collected which includes four units. There is a new on-site manager, Denise Smith. Flooring will be replaced in the first-floor lobby areas; bids are currently being sought, with the timeline for replacement targeting the first quarter of 2024. Several emergency exit signs were replaced with longer lasting battery life, and the plan is to replace all over time. Unfortunately, common area furniture has been stolen in recent weeks and will be replaced. A better security camera system will be installed to capture the majority of the common areas to help prevent theft. CAA Food Distribution is on-going; resident supportive services are being sought from Passages, North Valley Catholic Social Services, or others, to provide activities for property residents. The residents and AWI staff have started their own calendar of events - monthly bingo and birthdays are celebrated. Usage of the conference room for an “art class” is scheduled for every Thursday. Butte County Library is working with the residents. The Salvation Army hosted a Thanksgiving dinner for the residents. The Chico State choir also performed a Christmas event for all residents. Please find AWI’s monthly financials and narrative following. YTD income is down due to not being able to increase rents to maximum allowed by tax-credit regulation, because of State and local rent restrictions, but lower YTD expenses has yielded a Net Profit YTD that is \$29,545 more than budget, totaling \$84,793. The property is subject to repositioning, involving refinancing and capital improvements.



*1200 Park Avenue Apartments, Chico*

## Chico Commons Apartments November 2023



Separate *Variance Report* explaining budget differences and expenditures.

### Updates:

Chico Commons currently has 4 vacancies. Two move-ins and one move-out during the month of November.

Vacancies:

- **Unit #48** – Unit market ready. Applicant close to an approval.
- **Unit #23** – Pending flooring and detail cleaning. Working on applicants.
- **Unit #20** – Abandoned unit, all belongings left behind. Will be a complete rehab.
- **Unit #70** – New move out. 12/04/23.

Applicant traffic at the property has been very low and those that applied have adverse landlord's history and/or credit. Flyers have been distributed to local businesses and a new banner will be installed this week.

To date in December, 13 rents are outstanding, including the below. Property Manager is following up to collect.

- **Unit #6; Balance \$3,622.29** 3/30 day notice served.
- **Unit #14; Balance \$2,694.99** has a payment plan.
- **Unit #16; Balance \$2,244.50** 3/30 day notice served.
- **Unit #21; Balance \$5,655.60** 3/30 day notice served.
- **Unit #30; Balance \$428.00** has a payment plan.
- **Unit #47; Balance \$1,471.80** working on a payment plan.
- **Unit #49; Balance \$3,964.00**
- **Unit #53; Balance \$1,600.61** working on a payment plan.
- **Unit #60; Balance \$2,648.75** 3/30 day notice served.



Annual Tree Trimming is complete.

Year – end spending:

- The repair/update of the 2<sup>nd</sup> level balconies has been approved in building 25-32, 33-40 and 41-48. A total of \$50k to be paid from reserves and / or operating. Work is scheduled to begin at the end of December or Mid-January. The payment will be processed and held until completion.
- The estimate from Nor Cal to trim trees and tall bushes along the back side fence is approved and scheduled for completion before year – end.
- We plan to replace the last dumpster at a cost of \$23k from operating by year –end.
- The repair/patch and painting of several holes in the breezeways in buildings #1 through #16 is scheduled for this week. We also installing a camera system by building #9 though #16, as this is where most of the activity and vandalism occurs.

Unfortunately after several productive years, the maintenance tech, Randy, submitted his resignation. His last day was 11/28/23. We are advertising for replacement and have coverage in place from local area techs.

Chico Commons 549  
For the Month Ended November 30, 2023  
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
<b>Rental Income</b>						
Gross Rents	\$ 75,934.00	\$ 69,187.00	\$ 6,747.00	\$ 814,063.00	\$ 761,057.00	\$ 53,006.00
Vacancies	(3,713.00)	(3,459.33)	(253.67)	(42,807.00)	(38,052.66)	(4,754.34)
Rent Adjustments	(434.00)	(245.83)	(188.17)	(6,408.00)	(2,704.16)	(3,703.84)
Manager's Unit	(965.00)	(965.00)	0.00	(10,615.00)	(10,615.00)	0.00
<b>Total Tenant Rent</b>	<b>\$ 70,822.00</b>	<b>\$ 64,516.84</b>	<b>\$ 6,305.16</b>	<b>\$ 754,233.00</b>	<b>\$ 709,685.18</b>	<b>\$ 44,547.82</b>
<b>Other Project Income:</b>						
Laundry Income	\$ 834.10	\$ 872.67	\$ (38.57)	\$ 9,790.39	\$ 9,599.34	\$ 191.05
Interest Income	231.47	4.75	226.72	989.48	52.25	937.23
Restricted Reserve Interest Incom	570.78	0.00	570.78	1,409.69	0.00	1,409.69
Late Charges	360.00	271.08	88.92	3,929.00	2,981.91	947.09
Other Tenant Income	\$ 0.00	\$ 349.58	\$ (349.58)	\$ 5,604.84	\$ 3,845.41	\$ 1,759.43
Miscellaneous Income	\$ 247.00	\$ 0.00	\$ 247.00	\$ 7,151.44	\$ 0.00	\$ 7,151.44
<b>Other Project Income</b>	<b>\$ 2,243.35</b>	<b>\$ 1,498.08</b>	<b>\$ 745.27</b>	<b>\$ 28,874.84</b>	<b>\$ 16,478.91</b>	<b>\$ 12,395.93</b>
<b>Total Project Income</b>	<b>\$ 73,065.35</b>	<b>\$ 66,014.92</b>	<b>\$ 7,050.43</b>	<b>\$ 783,107.84</b>	<b>\$ 726,164.09</b>	<b>\$ 56,943.75</b>
<b>Project Expenses:</b>						
Maint. & Oper. Exp. (Fr Page 2)	\$ 21,503.49	\$ 24,707.08	\$ (3,203.59)	\$ 228,176.44	\$ 271,777.91	\$ (43,601.47)
Utilities (From Pg 2)	8,024.88	9,902.91	(1,878.03)	98,325.67	108,932.07	(10,606.40)
Administrative (From Pg 2)	8,022.43	11,165.74	(3,143.31)	113,867.52	122,823.23	(8,955.71)
Taxes & Insurance (From Pg 2)	3,570.98	2,767.17	803.81	30,251.17	30,438.84	(187.67)
Other Taxes & Insurance (Fr Page	1,017.86	2,744.17	(1,726.31)	12,852.50	30,185.84	(17,333.34)
Other Project Expenses	498.11	1,791.76	(1,293.65)	11,040.60	19,709.27	(8,668.67)
<b>Total O&amp;M Expenses</b>	<b>\$ 42,637.75</b>	<b>\$ 53,078.83</b>	<b>\$ (10,441.08)</b>	<b>\$ 494,513.90</b>	<b>\$ 583,867.16</b>	<b>\$ (89,353.26)</b>
<b>Mortgage &amp; Owner's Expense</b>						
Mortgage Payment	\$ 2,604.17	\$ 2,604.17	\$ 0.00	\$ 28,645.87	\$ 28,645.84	\$ .03
Reporting / Partner Management F	\$ 1,080.00	\$ 1,080.00	\$ 0.00	\$ 11,880.00	\$ 11,880.00	\$ 0.00
Transfer - Reserves	2,500.00	2,500.00	0.00	126,244.00	27,500.00	98,744.00
<b>Total Mortgage &amp; Owner's Exp.</b>	<b>\$ 6,184.17</b>	<b>\$ 6,184.17</b>	<b>\$ 0.00</b>	<b>\$ 166,769.87</b>	<b>\$ 68,025.84</b>	<b>\$ 98,744.03</b>
<b>Total Project Expenses</b>	<b>\$ 48,821.92</b>	<b>\$ 59,263.00</b>	<b>\$ (10,441.08)</b>	<b>\$ 661,283.77</b>	<b>\$ 651,893.00</b>	<b>\$ 9,390.77</b>
<b>Net Profit (Loss)</b>	<b>\$ 24,243.43</b>	<b>\$ 6,751.92</b>	<b>\$ 17,491.51</b>	<b>\$ 121,824.07</b>	<b>\$ 74,271.09</b>	<b>\$ 47,552.98</b>

Other Cash Flow Items:



Chico Commons 549  
For the Month Ended November 30, 2023  
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Reserve Transfers	\$ (570.78)	\$ 0.00	\$ (570.78)	\$ (1,409.69)	\$ 0.00	\$ (1,409.69)
T & I Transfers	(1,812.15)	0.00	(1,812.15)	(26,262.33)	0.00	(26,262.33)
Operating - MMKT- FFB*	(220.26)	0.00	(220.26)	(43,491.51)	0.00	(43,491.51)
Security Deposits Held	1,300.00	0.00	1,300.00	700.00	0.00	700.00
Authorized Reserve - Other	0.00	(12,433.33)	12,433.33	0.00	(136,766.66)	136,766.66
Pending Reserves	2,221.84	0.00	2,221.84	0.00	0.00	0.00
Tenant Receivables	(8,745.30)	0.00	(8,745.30)	(6,976.33)	0.00	(6,976.33)
Other Receivables	3,226.92	0.00	3,226.92	27,822.44	0.00	27,822.44
Fixed Assets	(616.00)	0.00	(616.00)	(616.00)	0.00	(616.00)
Accounts Payable - Trade	(5,126.01)	0.00	(5,126.01)	(27,417.16)	0.00	(27,417.16)
Accounts Payable Other	1,698.00	0.00	1,698.00	1,698.00	0.00	1,698.00
Accrued Interest - City of Chico	2,604.17	0.00	2,604.17	(2,604.13)	0.00	(2,604.13)
Accrued Property Taxes	0.00	0.00	0.00	370.67	0.00	370.67
<b>Total Other Cash Flow Items</b>	<b>\$ (6,039.57)</b>	<b>\$ (12,433.33)</b>	<b>\$ 6,393.76</b>	<b>\$ (78,186.04)</b>	<b>\$ (136,766.66)</b>	<b>\$ 58,580.62</b>
<b>Net Operating Cash Change</b>	<b>\$ 18,203.86</b>	<b>\$ (5,681.41)</b>	<b>\$ 23,885.27</b>	<b>\$ 43,638.03</b>	<b>\$ (62,495.57)</b>	<b>\$ 106,133.60</b>

Cash Accounts	End Balance 1 Year Ago	Current Balance	Change
Operating-FFB	\$ 1,756.98	\$ 45,395.01	\$ 43,638.03
Operating - MMKT- FFB*	217,291.17	260,782.68	43,491.51
Tax & Insurance-FFB	2,752.59	29,014.92	26,262.33
Security Deposit - FFB	44,775.00	44,775.00	0.00
Reserve Acct-FFB	101,881.07	68,527.54	(33,353.53)
Reserve Acct - MMKT - FFB*	200,116.89	361,124.11	161,007.22
<b>Payables &amp; Receivables:</b>			
Accounts Payable - Trade	25,304.52	(2,112.64)	(27,417.16)
Rents Receivable - Current Tenants	20,366.39	15,112.99	(5,253.40)
Allowance for Doubtful Accounts	(14,834.60)	(2,666.60)	12,168.00
Other Tenant Charges Receivable	1,964.68	2,026.41	61.73

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
<b>Maintenance &amp; Operating Expenses:</b>						
Maintenance Payroll	\$ 4,878.69	\$ 5,212.00	\$ (333.31)	\$ 55,426.75	\$ 57,332.00	\$ (1,905.25)
Janitorial/Cleaning Supplies	26.85	137.33	(110.48)	863.44	1,510.66	(647.22)
Plumbing Repairs	0.00	468.17	(468.17)	900.55	5,149.84	(4,249.29)
Painting & Decorating	361.05	508.17	(147.12)	3,914.11	5,589.84	(1,675.73)
Repairs & Maintenance - Supply	3,658.23	3,707.08	(48.85)	34,060.26	40,777.91	(6,717.65)

Chico Commons 549  
For the Month Ended November 30, 2023  
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Repairs & Maintenance - Contract	\$ 2,294.34	\$ 1,570.58	\$ 723.76	\$ 21,613.50	\$ 17,276.41	\$ 4,337.09
Grounds Maintenance	2,240.00	1,908.33	331.67	21,310.00	20,991.66	318.34
Pest Control Service	95.00	695.08	(600.08)	7,150.00	7,645.91	(495.91)
Fire/Alarm Services	336.12	579.33	(243.21)	5,166.71	6,372.66	(1,205.95)
Capital Improvements - Other	2,200.45	7,262.50	(5,062.05)	10,210.39	79,887.50	(69,677.11)
Capital Improvements - Flooring	4,491.40	979.17	3,512.23	28,677.01	10,770.84	17,906.17
Capital Improvements - Appliance	534.81	875.00	(340.19)	10,293.84	9,625.00	668.84
Capital Improvements - HVAC Repl	0.00	0.00	0.00	18,569.18	0.00	18,569.18
Capital Improvements - Water Heat	0.00	0.00	0.00	663.50	0.00	663.50
Carpet Cleaning	0.00	61.67	(61.67)	596.00	678.34	(82.34)
HVAC Repairs	307.00	651.08	(344.08)	7,886.15	7,161.91	724.24
Cable Service	79.55	49.92	29.63	875.05	549.09	325.96
Tenant Services	0.00	41.67	(41.67)	0.00	458.34	(458.34)
<b>Total Maint. &amp; Operating Exp.</b>	<b>\$ 21,503.49</b>	<b>\$ 24,707.08</b>	<b>\$ (3,203.59)</b>	<b>\$ 228,176.44</b>	<b>\$ 271,777.91</b>	<b>\$ (43,601.47)</b>
<b>Utilities:</b>						
Electricity	\$ 819.14	\$ 800.17	\$ 18.97	\$ 8,462.57	\$ 8,801.84	\$ (339.27)
Water	2,826.68	2,754.83	71.85	25,489.56	30,303.16	(4,813.60)
Sewer	1,698.00	2,746.58	(1,048.58)	23,269.33	30,212.41	(6,943.08)
Heating Fuel/Other	1,230.16	1,691.33	(461.17)	16,884.55	18,604.66	(1,720.11)
Garbage & Trash Removal	1,450.90	1,910.00	(459.10)	24,219.66	21,010.00	3,209.66
<b>Total Utilities</b>	<b>\$ 8,024.88</b>	<b>\$ 9,902.91</b>	<b>\$ (1,878.03)</b>	<b>\$ 98,325.67</b>	<b>\$ 108,932.07</b>	<b>\$ (10,606.40)</b>
<b>Administrative:</b>						
Manager's Salary	\$ 3,797.43	\$ 4,939.00	\$ (1,141.57)	\$ 41,345.30	\$ 54,329.00	\$ (12,983.70)
Management Fees	3,600.00	3,600.00	0.00	39,600.00	39,600.00	0.00
Bad Debt Expense	0.00	1,153.83	(1,153.83)	19,972.12	12,692.16	7,279.96
Auditing	625.00	625.00	0.00	6,875.00	6,875.00	0.00
Legal	0.00	833.33	(833.33)	6,075.10	9,166.66	(3,091.56)
Other Administrative Expenses	0.00	14.58	(14.58)	0.00	160.41	(160.41)
<b>Total Administrative Expense</b>	<b>\$ 8,022.43</b>	<b>\$ 11,165.74</b>	<b>\$ (3,143.31)</b>	<b>\$ 113,867.52</b>	<b>\$ 122,823.23</b>	<b>\$ (8,955.71)</b>
<b>Taxes &amp; Insurance Reserve For:</b>						
Real Estate Taxes	\$ 0.00	\$ 92.67	\$ (92.67)	\$ 370.67	\$ 1,019.34	\$ (648.67)
Special Assessments	969.06	0.00	969.06	969.06	0.00	969.06
Property Insurance	2,601.92	2,674.50	(72.58)	28,911.44	29,419.50	(508.06)
<b>Total Taxes &amp; Insurance Expense</b>	<b>\$ 3,570.98</b>	<b>\$ 2,767.17</b>	<b>\$ 803.81</b>	<b>\$ 30,251.17</b>	<b>\$ 30,438.84</b>	<b>\$ (187.67)</b>
<b>Other Taxes &amp; Insurance:</b>						
Payroll Taxes	\$ 658.97	\$ 865.83	\$ (206.86)	\$ 8,110.51	\$ 9,524.16	\$ (1,413.65)
Other Taxes, Fees & Permits	0.00	192.00	(192.00)	268.88	2,112.00	(1,843.12)
Bond Premiums	0.00	29.92	(29.92)	376.00	329.09	46.91
Worker's Compensation Insurance	337.16	766.25	(429.09)	3,772.72	8,428.75	(4,656.03)
Personnel Medical Insurance	21.73	890.17	(868.44)	324.39	9,791.84	(9,467.45)

Chico Commons 549  
For the Month Ended November 30, 2023  
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Total Other Taxes & Insurance	\$ 1,017.86	\$ 2,744.17	\$ (1,726.31)	\$ 12,852.50	\$ 30,185.84	\$ (17,333.34)
Other Project Expenses						
Telephone & Answering Service	\$ 185.07	\$ 226.00	\$ (40.93)	\$ 2,082.24	\$ 2,486.00	\$ (403.76)
Internet Service	144.85	271.50	(126.65)	1,593.35	2,986.50	(1,393.15)
Advertising	0.00	54.17	(54.17)	100.00	595.84	(495.84)
Water/Coffee Service	5.68	0.00	5.68	52.81	0.00	52.81
Office Supplies & Expense	72.00	227.67	(155.67)	2,461.23	2,504.34	(43.11)
Postage	11.69	88.75	(77.06)	488.41	976.25	(487.84)
Toner/Copier Expense	0.00	188.08	(188.08)	1,091.47	2,068.91	(977.44)
Office Furniture & Equipment Expe	0.00	500.00	(500.00)	2,170.93	5,500.00	(3,329.07)
Travel & Promotion	0.00	70.92	(70.92)	0.00	780.09	(780.09)
Training Expense	0.00	64.67	(64.67)	445.22	711.34	(266.12)
Credit Checking	78.82	100.00	(21.18)	554.94	1,100.00	(545.06)
Total Other Project Expenses	\$ 498.11	\$ 1,791.76	\$ (1,293.65)	\$ 11,040.60	\$ 19,709.27	\$ (8,668.67)
Mortgage & Owner's Expense						
Mortgage Payment	\$ 2,604.17	\$ 2,604.17	\$ 0.00	\$ 28,645.87	\$ 28,645.84	\$ .03
Reporting / Partner Management F	\$ 1,080.00	\$ 1,080.00	\$ 0.00	\$ 11,880.00	\$ 11,880.00	\$ 0.00
Transfer - Reserves	2,500.00	2,500.00	0.00	126,244.00	27,500.00	98,744.00
Total Mortgage & Owner's Exp.	\$ 6,184.17	\$ 6,184.17	\$ 0.00	\$ 166,769.87	\$ 68,025.84	\$ 98,744.03
Total Expenses	<u>\$ 48,821.92</u>	<u>\$ 59,263.00</u>	<u>\$ (10,441.08)</u>	<u>\$ 661,283.77</u>	<u>\$ 651,893.00</u>	<u>\$ 9,390.77</u>
Authorized Reserve - Other	\$ 0.00	\$ 12,433.33	\$ (12,433.33)	\$ 0.00	\$ 136,766.66	\$ (136,766.66)
Pending Reserves	(2,221.84)	0.00	(2,221.84)	0.00	0.00	0.00
Total Authorized Reserves	<u>\$ (2,221.84)</u>	<u>\$ 12,433.33</u>	<u>\$ (14,655.17)</u>	<u>\$ 0.00</u>	<u>\$ 136,766.66</u>	<u>\$ (136,766.66)</u>

## Walker Commons November 2023

Separate *Variance Report* explaining budget differences and expenditures.

### Updates:

Walker Commons currently has four vacancies. No move – ins and one move -out during the month of November.

### Vacancies:

- **Unit #25** – Unit market ready. Applicant over income limit, next applicant close to an approval.
- **Unit #56** – Unit close to market ready. Pending cabinet staining. Processing applicants.
- **Unit #16** – Unit market ready. Working on applicants.
- **Unit #23** new move out.

To date in December, 2 rents are outstanding. All November rent was collected.

The new maintenance tech, Gregory R. Ramirez, is doing great – learning the community and residents.

Staff finally received the 2<sup>nd</sup> estimate for the ADA sidewalk repairs. Estimates will be forwarded to HACB for approval.

Tree trimming and roof cleaning will be scheduled and completed prior to year-end.

The automatic locks for the laundry room and community room is approved and the vendor has started work.

Sections of the wooden fence along the backside of the property need repair / replacement. . Assessment and a plan to address is in process.



Chico State students performed Christmas carols for the residents on December 10<sup>th</sup>! What a treat to help all get in the holiday spirit.



Walker Commons 550  
For the Month Ended November 30, 2023  
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
<b>Rental Income</b>						
Gross Rents	\$ 43,016.00	\$ 38,993.00	\$ 4,023.00	\$ 465,456.00	\$ 428,923.00	\$ 36,533.00
Vacancies	(1,953.00)	(1,169.75)	(783.25)	(14,748.00)	(12,867.25)	(1,880.75)
Rent Adjustments	(238.00)	(44.17)	(193.83)	(399.74)	(485.84)	86.10
Manager's Unit	(728.00)	(728.00)	0.00	(8,008.00)	(8,008.00)	0.00
<b>Total Tenant Rent</b>	<b>\$ 40,097.00</b>	<b>\$ 37,051.08</b>	<b>\$ 3,045.92</b>	<b>\$ 442,300.26</b>	<b>\$ 407,561.91</b>	<b>\$ 34,738.35</b>
<b>Other Project Income:</b>						
Laundry Income	\$ 0.00	\$ 341.08	\$ (341.08)	\$ 2,615.09	\$ 3,751.91	\$ (1,136.82)
Interest Income	229.02	6.08	222.94	1,122.67	66.91	1,055.76
Restricted Reserve Interest Incom	421.88	0.00	421.88	1,968.67	0.00	1,968.67
Late Charges	0.00	4.17	(4.17)	348.00	45.84	302.16
Other Tenant Income	\$ 323.00	\$ 123.75	\$ 199.25	\$ 894.32	\$ 1,361.25	\$ (466.93)
<b>Other Project Income</b>	<b>\$ 973.90</b>	<b>\$ 475.08</b>	<b>\$ 498.82</b>	<b>\$ 6,948.75</b>	<b>\$ 5,225.91</b>	<b>\$ 1,722.84</b>
<b>Total Project Income</b>	<b>\$ 41,070.90</b>	<b>\$ 37,526.16</b>	<b>\$ 3,544.74</b>	<b>\$ 449,249.01</b>	<b>\$ 412,787.82</b>	<b>\$ 36,461.19</b>
<b>Project Expenses:</b>						
Maint. & Oper. Exp. (Fr Page 2)	\$ 7,338.82	\$ 13,672.91	\$ (6,334.09)	\$ 98,167.73	\$ 150,402.07	\$ (52,234.34)
Utilities (From Pg 2)	3,551.19	4,355.00	(803.81)	34,700.95	47,905.00	(13,204.05)
Administrative (From Pg 2)	6,726.60	7,340.67	(614.07)	76,077.90	80,747.34	(4,669.44)
Taxes & Insurance (From Pg 2)	1,802.09	1,720.91	81.18	18,565.44	18,930.07	(364.63)
Other Taxes & Insurance (Fr Page	1,266.01	3,255.68	(1,989.67)	15,238.08	35,812.36	(20,574.28)
Other Project Expenses	594.01	1,073.25	(479.24)	8,088.37	11,805.75	(3,717.38)
<b>Total O&amp;M Expenses</b>	<b>\$ 21,278.72</b>	<b>\$ 31,418.42</b>	<b>\$ (10,139.70)</b>	<b>\$ 250,838.47</b>	<b>\$ 345,602.59</b>	<b>\$ (94,764.12)</b>
<b>Mortgage &amp; Owner's Expense</b>						
Mortgage Payment	\$ 1,250.00	\$ 1,250.00	\$ 0.00	\$ 13,750.00	\$ 13,750.00	\$ 0.00
Reporting / Partner Management F	\$ 625.00	\$ 625.00	\$ 0.00	\$ 6,875.00	\$ 6,875.00	\$ 0.00
Transfer - Reserves	933.34	933.33	.01	10,266.74	10,266.66	.08
<b>Total Mortgage &amp; Owner's Exp.</b>	<b>\$ 2,808.34</b>	<b>\$ 2,808.33</b>	<b>\$ .01</b>	<b>\$ 30,891.74</b>	<b>\$ 30,891.66</b>	<b>\$ .08</b>
<b>Total Project Expenses</b>	<b>\$ 24,087.06</b>	<b>\$ 34,226.75</b>	<b>\$ (10,139.69)</b>	<b>\$ 281,730.21</b>	<b>\$ 376,494.25</b>	<b>\$ (94,764.04)</b>
<b>Net Profit (Loss)</b>	<b>\$ 16,983.84</b>	<b>\$ 3,299.41</b>	<b>\$ 13,684.43</b>	<b>\$ 167,518.80</b>	<b>\$ 36,293.57</b>	<b>\$ 131,225.23</b>
<b>Other Cash Flow Items:</b>						
Reserve Transfers	\$ (421.88)	\$ 0.00	\$ (421.88)	\$ (101,968.67)	\$ 0.00	\$ (101,968.67)
T & I Transfers	(1,584.22)	0.00	(1,584.22)	(18,864.01)	0.00	(18,864.01)
Operating - MMKT- FFB*	(216.38)	0.00	(216.38)	(1,030.24)	0.00	(1,030.24)

Walker Commons 550  
For the Month Ended November 30, 2023  
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Security Deposits Held	\$ 340.00	\$ 0.00	\$ 340.00	\$ (1,040.00)	\$ 0.00	\$ (1,040.00)
Authorized Reserve - Other	0.00	(3,166.67)	3,166.67	0.00	(34,833.34)	34,833.34
Tenant Receivables	1,832.00	0.00	1,832.00	3,752.00	0.00	3,752.00
Other Receivables	2,278.67	0.00	2,278.67	17,431.02	0.00	17,431.02
Accounts Payable - Trade	(4,178.99)	0.00	(4,178.99)	(5,463.95)	0.00	(5,463.95)
Accounts Payable Other	1,500.00	0.00	1,500.00	3,552.00	0.00	3,552.00
Accrued Interest - City of Chico	1,250.00	0.00	1,250.00	(21,892.00)	0.00	(21,892.00)
Accrued Partnership Fees	625.00	0.00	625.00	6,875.00	0.00	6,875.00
Partner's Equity	0.00	0.00	0.00	(42,967.00)	0.00	(42,967.00)
<b>Total Other Cash Flow Items</b>	<b>\$ 1,424.20</b>	<b>\$ (3,166.67)</b>	<b>\$ 4,590.87</b>	<b>\$ (161,615.85)</b>	<b>\$ (34,833.34)</b>	<b>\$ (126,782.51)</b>
<b>Net Operating Cash Change</b>	<b>\$ 18,408.04</b>	<b>\$ 132.74</b>	<b>\$ 18,275.30</b>	<b>\$ 5,902.95</b>	<b>\$ 1,460.23</b>	<b>\$ 4,442.72</b>

Cash Accounts	End Balance 1 Year Ago	Current Balance	Change
Operating-FFB	\$ 72,386.24	\$ 78,289.19	\$ 5,902.95
Operating - MMKT- FFB*	255,144.80	256,175.04	1,030.24
Tax & Insurance - FFB	12,989.64	31,853.65	18,864.01
Security Deposit - FFB	20,950.00	20,950.00	0.00
Reserve Acct - FFB	100,746.74	41,350.06	(59,396.68)
Reserve Acct MMKT-FFB*	346,158.60	517,790.69	171,632.09
Payables & Receivables:			
Accounts Payable - Trade	3,348.97	(2,114.98)	(5,463.95)
Rents Receivable - Current Tenants	177.00	(3,746.00)	(3,923.00)
Other Tenant Charges Receivable	81.00	252.00	171.00

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
<b>Maintenance &amp; Operating Expenses:</b>						
Maintenance Payroll	\$ 368.88	\$ 3,474.67	\$ (3,105.79)	\$ 18,366.37	\$ 38,221.34	\$ (19,854.97)
Janitorial/Cleaning Supplies	0.00	110.58	(110.58)	466.75	1,216.41	(749.66)
Plumbing Repairs	79.07	375.00	(295.93)	584.07	4,125.00	(3,540.93)
Painting & Decorating	1,716.11	166.67	1,549.44	6,679.98	1,833.34	4,846.64
Repairs & Maintenance - Supply	(23.80)	1,089.08	(1,112.88)	3,498.99	11,979.91	(8,480.92)
Repairs & Maintenance - Contract	500.72	1,250.00	(749.28)	10,183.92	13,750.00	(3,566.08)
Grounds Maintenance	1,700.00	1,908.33	(208.33)	20,295.00	20,991.66	(696.66)
Pest Control Service	263.00	333.33	(70.33)	2,809.00	3,666.66	(857.66)
Fire/Alarm Services	0.00	276.75	(276.75)	2,846.27	3,044.25	(197.98)
Capital Improvements - Other	0.00	2,481.50	(2,481.50)	17,310.00	27,296.50	(9,986.50)
Capital Improvements - Flooring	2,618.05	700.00	1,918.05	9,515.41	7,700.00	1,815.41
Capital Improvements - Appliance	0.00	425.00	(425.00)	0.00	4,675.00	(4,675.00)



Walker Commons 550  
For the Month Ended November 30, 2023  
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Capital Improvements - HVAC Repl	\$ 0.00	\$ 544.50	\$ (544.50)	\$ 4,077.75	\$ 5,989.50	\$ (1,911.75)
Carpet Cleaning	0.00	70.83	(70.83)	185.00	779.16	(594.16)
HVAC Repairs	0.00	200.00	(200.00)	0.00	2,200.00	(2,200.00)
Cable Service	96.55	66.67	29.88	1,062.05	733.34	328.71
Tenant Services	20.24	200.00	(179.76)	287.17	2,200.00	(1,912.83)
<b>Total Maint. &amp; Operating Exp.</b>	<b>\$ 7,338.82</b>	<b>\$ 13,672.91</b>	<b>\$ (6,334.09)</b>	<b>\$ 98,167.73</b>	<b>\$ 150,402.07</b>	<b>\$ (52,234.34)</b>
<b>Utilities:</b>						
Electricity	\$ 391.99	\$ 713.33	\$ (321.34)	\$ 7,081.37	\$ 7,846.66	\$ (765.29)
Water	441.40	775.00	(333.60)	7,610.47	8,525.00	(914.53)
Sewer	946.18	2,178.92	(1,232.74)	11,429.90	23,968.09	(12,538.19)
Heating Fuel/Other	111.62	177.50	(65.88)	2,444.01	1,952.50	491.51
Garbage & Trash Removal	1,660.00	510.25	1,149.75	6,135.20	5,612.75	522.45
<b>Total Utilities</b>	<b>\$ 3,551.19</b>	<b>\$ 4,355.00</b>	<b>\$ (803.81)</b>	<b>\$ 34,700.95</b>	<b>\$ 47,905.00</b>	<b>\$ (13,204.05)</b>
<b>Administrative:</b>						
Manager's Salary	\$ 3,068.60	\$ 3,565.67	\$ (497.07)	\$ 36,629.90	\$ 39,222.34	\$ (2,592.44)
Management Fees	2,800.00	2,800.00	0.00	30,800.00	30,800.00	0.00
Bad Debt Expense	233.00	208.33	24.67	233.00	2,291.66	(2,058.66)
Auditing	625.00	625.00	0.00	6,875.00	6,875.00	0.00
Legal	0.00	125.00	(125.00)	1,540.00	1,375.00	165.00
Other Administrative Expenses	0.00	16.67	(16.67)	0.00	183.34	(183.34)
<b>Total Administrative Expense</b>	<b>\$ 6,726.60</b>	<b>\$ 7,340.67</b>	<b>\$ (614.07)</b>	<b>\$ 76,077.90</b>	<b>\$ 80,747.34</b>	<b>\$ (4,669.44)</b>
<b>Taxes &amp; Insurance Reserve For:</b>						
Real Estate Taxes	\$ 0.00	\$ 10.58	\$ (10.58)	\$ 0.00	\$ 116.41	\$ (116.41)
Special Assessments	148.42	0.00	148.42	148.42	0.00	148.42
Property Insurance	1,653.67	1,710.33	(56.66)	18,417.02	18,813.66	(396.64)
<b>Total Taxes &amp; Insurance Expense</b>	<b>\$ 1,802.09</b>	<b>\$ 1,720.91</b>	<b>\$ 81.18</b>	<b>\$ 18,565.44</b>	<b>\$ 18,930.07</b>	<b>\$ (364.63)</b>
<b>Other Taxes &amp; Insurance:</b>						
Payroll Taxes	\$ 249.47	\$ 617.92	\$ (368.45)	\$ 4,955.36	\$ 6,797.09	\$ (1,841.73)
Other Taxes, Fees & Permits	0.00	295.92	(295.92)	654.99	3,255.09	(2,600.10)
Bond Premiums	0.00	23.25	(23.25)	292.00	255.75	36.25
Worker's Compensation Insurance	135.83	542.42	(406.59)	1,919.59	5,966.59	(4,047.00)
Personnel Medical Insurance	880.71	1,776.17	(895.46)	7,416.14	19,537.84	(12,121.70)
<b>Total Other Taxes &amp; Insurance</b>	<b>\$ 1,266.01</b>	<b>\$ 3,255.68</b>	<b>\$ (1,989.67)</b>	<b>\$ 15,238.08</b>	<b>\$ 35,812.36</b>	<b>\$ (20,574.28)</b>
<b>Other Project Expenses</b>						
Telephone & Answering Service	\$ 143.83	\$ 223.00	\$ (79.17)	\$ 2,435.90	\$ 2,453.00	\$ (17.10)
Internet Service	71.95	197.00	(125.05)	791.45	2,167.00	(1,375.55)
Advertising	0.00	16.67	(16.67)	40.00	183.34	(143.34)
Water/Coffee Service	4.70	2.08	2.62	36.68	22.91	13.77

Walker Commons 550  
For the Month Ended November 30, 2023  
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Office Supplies & Expense	\$ 353.53	\$ 325.00	\$ 28.53	\$ 2,041.27	\$ 3,575.00	\$ (1,533.73)
Postage	0.00	81.00	(81.00)	304.86	891.00	(586.14)
Toner/Copier Expense	0.00	110.33	(110.33)	654.84	1,213.66	(558.82)
Office Furniture & Equipment Expe	0.00	0.00	0.00	872.16	0.00	872.16
Travel & Promotion	5.00	33.33	(28.33)	389.14	366.66	22.48
Training Expense	0.00	43.17	(43.17)	445.22	474.84	(29.62)
Credit Checking	0.00	41.67	(41.67)	61.85	458.34	(396.49)
Employee Meals	15.00	0.00	15.00	15.00	0.00	15.00
<b>Total Other Project Expenses</b>	<b>\$ 594.01</b>	<b>\$ 1,073.25</b>	<b>\$ (479.24)</b>	<b>\$ 8,088.37</b>	<b>\$ 11,805.75</b>	<b>\$ (3,717.38)</b>
Lease Up Expenses						
<b>Total Lease Up Expenses</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>
Mortgage & Owner's Expense						
Mortgage Payment	\$ 1,250.00	\$ 1,250.00	\$ 0.00	\$ 13,750.00	\$ 13,750.00	\$ 0.00
Reporting / Partner Management F	\$ 625.00	\$ 625.00	\$ 0.00	\$ 6,875.00	\$ 6,875.00	\$ 0.00
Transfer - Reserves	933.34	933.33	.01	10,266.74	10,266.66	.08
<b>Total Mortgage &amp; Owner's Exp.</b>	<b>\$ 2,808.34</b>	<b>\$ 2,808.33</b>	<b>\$ .01</b>	<b>\$ 30,891.74</b>	<b>\$ 30,891.66</b>	<b>\$ .08</b>
<b>Total Expenses</b>	<b>\$ 24,087.06</b>	<b>\$ 34,226.75</b>	<b>\$ (10,139.69)</b>	<b>\$ 281,730.21</b>	<b>\$ 376,494.25</b>	<b>\$ (94,764.04)</b>
Authorized Reserve - Other	\$ 0.00	\$ 3,166.67	\$ (3,166.67)	\$ 0.00	\$ 34,833.34	\$ (34,833.34)
	\$ 0.00	\$ 3,166.67	\$ (3,166.67)	\$ 0.00	\$ 34,833.34	\$ (34,833.34)

## 1200 Park Avenue November 2023

Separate *Variance Report* explaining budget differences and expenditures.

### Updates:

1200 Park Avenue currently has 4 vacancies. One move-in and one move-out during the month of November.

Vacancies:

- **Unit #136** Unit market ready. Possible R/A transfer. Applicant close to an approval.
- **Unit #237** Heavy turn in process. Working applicants
- **Unit #219** No notice given. Full turn. Working on applicants.
- **Unit #126** New move –out 12/01/23.

To date in December, 4 rent payments are outstanding.

The cleaning of dryer vents in all laundry rooms is scheduled for December 11, 2023.

Replacement of flooring in the first floor common areas has been moved to 2024.

Year-end spending:

Unfortunately, during recent weeks furniture has been stolen from the common areas. A camera system will be installed and furniture replaced prior to year end from operating cash. The camera system is small and has coverage of the first floor community area only.

The Salvation Army hosted a Thanksgiving potluck Dinner for all residents on 11/24/23. A good time was had by all!

Chico State students and theater art club held a Christmas performance for residents on December 10<sup>th</sup>. Refreshments were served and the residents were grateful.



Park Avenue 569  
For the Month Ended November 30, 2023  
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
<b>Rental Income</b>						
Gross Rents	\$ 90,868.00	\$ 92,602.00	\$ (1,734.00)	\$ 977,167.00	\$ 1,018,622.00	\$ (41,455.00)
Vacancies	(3,079.00)	(2,778.08)	(300.92)	(27,804.00)	(30,558.91)	2,754.91
Rent Adjustments	(6,838.00)	0.00	(6,838.00)	(5,810.84)	0.00	(5,810.84)
Manager's Unit	(912.00)	(912.00)	0.00	(10,032.00)	(10,032.00)	0.00
<b>Total Tenant Rent</b>	<b>\$ 80,039.00</b>	<b>\$ 88,911.92</b>	<b>\$ (8,872.92)</b>	<b>\$ 933,520.16</b>	<b>\$ 978,031.09</b>	<b>\$ (44,510.93)</b>
<b>Other Project Income:</b>						
Laundry Income	\$ 0.00	\$ 819.50	\$ (819.50)	\$ 6,000.00	\$ 9,014.50	\$ (3,014.50)
Interest Income	87.87	0.00	87.87	516.21	0.00	516.21
Restricted Reserve Interest Incom	66.10	16.42	49.68	203.37	180.59	22.78
Late Charges	88.00	41.67	46.33	1,206.00	458.34	747.66
Other Tenant Income	\$ 253.00	\$ 350.00	\$ (97.00)	\$ 4,261.00	\$ 3,850.00	\$ 411.00
Miscellaneous Income	\$ 0.00	\$ 12.50	\$ (12.50)	\$ 705.50	\$ 137.50	\$ 568.00
<b>Other Project Income</b>	<b>\$ 494.97</b>	<b>\$ 1,240.09</b>	<b>\$ (745.12)</b>	<b>\$ 12,892.08</b>	<b>\$ 13,640.93</b>	<b>\$ (748.85)</b>
<b>Total Project Income</b>	<b>\$ 80,533.97</b>	<b>\$ 90,152.01</b>	<b>\$ (9,618.04)</b>	<b>\$ 946,412.24</b>	<b>\$ 991,672.02</b>	<b>\$ (45,259.78)</b>
<b>Project Expenses:</b>						
Maint. & Oper. Exp. (Fr Page 2)	\$ 12,391.97	\$ 17,410.24	\$ (5,018.27)	\$ 200,091.86	\$ 191,512.73	\$ 8,579.13
Utilities (From Pg 2)	8,016.86	12,597.93	(4,581.07)	105,095.77	138,577.11	(33,481.34)
Administrative (From Pg 2)	4,111.53	12,243.58	(8,132.05)	119,251.31	134,679.41	(15,428.10)
Taxes & Insurance (From Pg 2)	5,014.16	6,618.16	(1,604.00)	59,469.49	72,799.82	(13,330.33)
Other Taxes & Insurance (Fr Page	2,281.98	4,217.08	(1,935.10)	26,224.47	46,387.91	(20,163.44)
Other Project Expenses	3,775.79	1,948.93	1,826.86	21,094.50	21,438.11	(343.61)
<b>Total O&amp;M Expenses</b>	<b>\$ 35,592.29</b>	<b>\$ 55,035.92</b>	<b>\$ (19,443.63)</b>	<b>\$ 531,227.40</b>	<b>\$ 605,395.09</b>	<b>\$ (74,167.69)</b>
<b>Mortgage &amp; Owner's Expense</b>						
Mortgage Payment	\$ 26,242.49	\$ 26,300.42	\$ (57.93)	\$ 288,667.39	\$ 289,304.59	\$ (637.20)
Managing General Partner Fees	\$ 1,118.09	\$ 1,118.08	\$ .01	\$ 12,298.99	\$ 12,298.91	\$ .08
Transfer - Reserves	2,675.00	2,675.00	0.00	29,425.00	29,425.00	0.00
<b>Total Mortgage &amp; Owner's Exp.</b>	<b>\$ 30,035.58</b>	<b>\$ 30,093.50</b>	<b>\$ (57.92)</b>	<b>\$ 330,391.38</b>	<b>\$ 331,028.50</b>	<b>\$ (637.12)</b>
<b>Total Project Expenses</b>	<b>\$ 65,627.87</b>	<b>\$ 85,129.42</b>	<b>\$ (19,501.55)</b>	<b>\$ 861,618.78</b>	<b>\$ 936,423.59</b>	<b>\$ (74,804.81)</b>
<b>Net Profit (Loss)</b>	<b>\$ 14,906.10</b>	<b>\$ 5,022.59</b>	<b>\$ 9,883.51</b>	<b>\$ 84,793.46</b>	<b>\$ 55,248.43</b>	<b>\$ 29,545.03</b>
<b>Other Cash Flow Items:</b>						
Reserve Transfers	\$ (49.57)	\$ 0.00	\$ (49.57)	\$ (152.51)	\$ 0.00	\$ (152.51)
T & I Transfers	(6,193.44)	0.00	(6,193.44)	(71,223.25)	0.00	(71,223.25)

Park Avenue 569  
For the Month Ended November 30, 2023  
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Operating - MMKT- FFB*	\$ (59.77)	\$ 0.00	\$ (59.77)	\$ (80,358.30)	\$ 0.00	\$ (80,358.30)
Other Cash Changes	0.00	0.00	0.00	(100.00)	0.00	(100.00)
Security Deposits Held	(300.00)	0.00	(300.00)	(1,500.00)	0.00	(1,500.00)
Authorized Reserve - Other	0.00	(7,660.42)	7,660.42	0.00	(84,264.59)	84,264.59
Pending Reserves	0.00	0.00	0.00	(40,988.60)	0.00	(40,988.60)
Tenant Receivables	(2,236.25)	0.00	(2,236.25)	2,504.01	0.00	2,504.01
Other Receivables	6,946.50	0.00	6,946.50	55,342.83	0.00	55,342.83
Accounts Payable - Trade	(7,401.42)	0.00	(7,401.42)	(4,272.34)	0.00	(4,272.34)
Accrued Interest City of Chico	6,125.00	0.00	6,125.00	67,375.00	0.00	67,375.00
Accrued Local Administration Fee	416.67	0.00	416.67	4,583.37	0.00	4,583.37
Accrued Managing GP Fee	701.42	0.00	701.42	(23,981.38)	0.00	(23,981.38)
Accrued Interest Housing Authority	4,922.85	0.00	4,922.85	(55,476.65)	0.00	(55,476.65)
<b>Total Other Cash Flow Items</b>	<b>\$ 2,871.99</b>	<b>\$ (7,660.42)</b>	<b>\$ 10,532.41</b>	<b>\$ (148,247.82)</b>	<b>\$ (84,264.59)</b>	<b>\$ (63,983.23)</b>
<b>Net Operating Cash Change</b>	<b><u>\$ 17,778.09</u></b>	<b><u>\$ (2,637.83)</u></b>	<b><u>\$ 20,415.92</u></b>	<b><u>\$ (63,454.36)</u></b>	<b><u>\$ (29,016.16)</u></b>	<b><u>\$ (34,438.20)</u></b>

Cash Accounts	End Balance 1 Year Ago	Current Balance	Change
Operating-FFB	\$ 142,129.42	\$ 78,675.06	\$ (63,454.36)
Operating - MMKT- FFB*	10,153.81	90,512.11	80,358.30
Tax & Insurance-FFB	3,022.77	74,246.02	71,223.25
Security Deposit - FFB	36,064.00	36,064.00	0.00
Repl Reserves - Berkadia - IMP**	357,868.79	387,446.30	29,577.51
<b>Payables &amp; Receivables:</b>			
Accounts Payable - Trade	3,126.97	(1,145.37)	(4,272.34)
Rents Receivable - Current Tenants	3,518.00	1,956.25	(1,561.75)
Other Tenant Charges Receivable	1,644.78	702.52	(942.26)

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
<b>Maintenance &amp; Operating Expenses:</b>						
Maintenance Payroll	\$ 7,102.51	\$ 7,313.33	\$ (210.82)	\$ 70,631.10	\$ 80,446.66	\$ (9,815.56)
Janitorial/Cleaning Supplies	77.80	318.25	(240.45)	2,818.51	3,500.75	(682.24)
Plumbing Repairs	0.00	191.50	(191.50)	4,455.41	2,106.50	2,348.91
Painting & Decorating	0.00	223.83	(223.83)	564.58	2,462.16	(1,897.58)
Repairs & Maintenance - Supply	1,445.45	1,000.00	445.45	13,477.80	11,000.00	2,477.80
Repairs & Maintenance - Contract	0.00	2,083.33	(2,083.33)	28,974.39	22,916.66	6,057.73
Grounds Maintenance	2,150.00	1,816.67	333.33	20,232.18	19,983.34	248.84
Elevator Maintenance & Contract	0.00	847.33	(847.33)	9,669.16	9,320.66	348.50
Pest Control Service	0.00	1,000.00	(1,000.00)	2,497.00	11,000.00	(8,503.00)
Fire/Alarm Services	660.42	773.33	(112.91)	7,753.49	8,506.66	(753.17)

Park Avenue 569  
For the Month Ended November 30, 2023  
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Security Service	\$ 675.00	\$ 701.00	\$ (26.00)	\$ 6,564.00	\$ 7,711.00	\$ (1,147.00)
Capital Improvements - Other	0.00	0.00	0.00	496.86	0.00	496.86
Capital Improvements - Flooring	0.00	0.00	0.00	9,830.28	0.00	9,830.28
Capital Improvements - Appliance	0.00	0.00	0.00	2,691.93	0.00	2,691.93
Capital Improvements - Water Heat	0.00	0.00	0.00	3,126.03	0.00	3,126.03
Carpet Cleaning	0.00	891.67	(891.67)	4,062.00	9,808.34	(5,746.34)
HVAC Repairs	0.00	125.00	(125.00)	1,615.00	1,375.00	240.00
Cable Service	0.00	0.00	0.00	1,087.86	0.00	1,087.86
Tenant Services	280.79	125.00	155.79	9,544.28	1,375.00	8,169.28
<b>Total Maint. &amp; Operating Exp.</b>	<b>\$ 12,391.97</b>	<b>\$ 17,410.24</b>	<b>\$ (5,018.27)</b>	<b>\$ 200,091.86</b>	<b>\$ 191,512.73</b>	<b>\$ 8,579.13</b>
<b>Utilities:</b>						
Electricity	\$ 4,066.79	\$ 6,182.42	\$ (2,115.63)	\$ 59,965.89	\$ 68,006.59	\$ (8,040.70)
Water	991.68	1,037.92	(46.24)	10,159.74	11,417.09	(1,257.35)
Sewer	1,785.07	4,081.67	(2,296.60)	19,198.28	44,898.34	(25,700.06)
Heating Fuel/Other	429.76	416.92	12.84	4,404.26	4,586.09	(181.83)
Garbage & Trash Removal	743.56	879.00	(135.44)	11,367.60	9,669.00	1,698.60
<b>Total Utilities</b>	<b>\$ 8,016.86</b>	<b>\$ 12,597.93</b>	<b>\$ (4,581.07)</b>	<b>\$ 105,095.77</b>	<b>\$ 138,577.11</b>	<b>\$ (33,481.34)</b>
<b>Administrative:</b>						
Manager's Salary	\$ 4,844.00	\$ 5,857.33	\$ (1,013.33)	\$ 49,477.65	\$ 64,430.66	\$ (14,953.01)
Management Fees	5,350.00	5,350.00	0.00	58,850.00	58,850.00	0.00
Bad Debt Expense	(6,724.00)	208.33	(6,932.33)	1,552.00	2,291.66	(739.66)
Auditing	625.00	625.00	0.00	6,875.00	6,875.00	0.00
Legal	0.00	177.92	(177.92)	1,910.80	1,957.09	(46.29)
Reporting Ptr/Mgmt Fees	0.00	0.00	0.00	535.00	0.00	535.00
Other Administrative Expenses	16.53	25.00	(8.47)	50.86	275.00	(224.14)
<b>Total Administrative Expense</b>	<b>\$ 4,111.53</b>	<b>\$ 12,243.58</b>	<b>\$ (8,132.05)</b>	<b>\$ 119,251.31</b>	<b>\$ 134,679.41</b>	<b>\$ (15,428.10)</b>
<b>Taxes &amp; Insurance Reserve For:</b>						
Special Assessments	\$ 324.66	\$ 26.08	\$ 298.58	\$ 324.66	\$ 286.91	\$ 37.75
Property Insurance	4,571.00	6,461.08	(1,890.08)	57,841.33	71,071.91	(13,230.58)
Other Insurance	118.50	131.00	(12.50)	1,303.50	1,441.00	(137.50)
<b>Total Taxes &amp; Insurance Expense</b>	<b>\$ 5,014.16</b>	<b>\$ 6,618.16</b>	<b>\$ (1,604.00)</b>	<b>\$ 59,469.49</b>	<b>\$ 72,799.82</b>	<b>\$ (13,330.33)</b>
<b>Other Taxes &amp; Insurance:</b>						
Payroll Taxes	\$ 887.85	\$ 1,166.25	\$ (278.40)	\$ 10,775.15	\$ 12,828.75	\$ (2,053.60)
Other Taxes, Fees & Permits	2.00	233.33	(231.33)	157.08	2,566.66	(2,409.58)
Bond Premiums	0.00	108.75	(108.75)	559.00	1,196.25	(637.25)
Worker's Compensation Insurance	426.94	982.58	(555.64)	4,377.91	10,808.41	(6,430.50)
Personnel Medical Insurance	965.19	1,726.17	(760.98)	10,355.33	18,987.84	(8,632.51)
<b>Total Other Taxes &amp; Insurance</b>	<b>\$ 2,281.98</b>	<b>\$ 4,217.08</b>	<b>\$ (1,935.10)</b>	<b>\$ 26,224.47</b>	<b>\$ 46,387.91</b>	<b>\$ (20,163.44)</b>

Park Avenue 569  
For the Month Ended November 30, 2023  
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
<b>Other Project Expenses</b>						
Telephone & Answering Service	\$ 551.85	\$ 556.00	\$ (4.15)	\$ 6,195.21	\$ 6,116.00	\$ 79.21
Internet Service	127.38	355.92	(228.54)	3,442.20	3,915.09	(472.89)
Advertising	0.00	0.00	0.00	40.00	0.00	40.00
Water/Coffee Service	57.77	75.00	(17.23)	1,099.65	825.00	274.65
Office Supplies & Expense	72.00	433.33	(361.33)	3,324.36	4,766.66	(1,442.30)
Postage	0.00	87.67	(87.67)	587.13	964.34	(377.21)
Toner/Copier Expense	2,940.54	297.92	2,642.62	5,608.88	3,277.09	2,331.79
Office Furniture & Equipment Expe	0.00	0.00	0.00	(435.42)	0.00	(435.42)
Travel & Promotion	26.25	41.67	(15.42)	501.75	458.34	43.41
Training Expense	0.00	63.92	(63.92)	468.02	703.09	(235.07)
Credit Checking	0.00	29.17	(29.17)	262.72	320.84	(58.12)
Employee Meals	0.00	8.33	(8.33)	0.00	91.66	(91.66)
<b>Total Other Project Expenses</b>	<b>\$ 3,775.79</b>	<b>\$ 1,948.93</b>	<b>\$ 1,826.86</b>	<b>\$ 21,094.50</b>	<b>\$ 21,438.11</b>	<b>\$ (343.61)</b>
<b>Lease Up Expenses</b>						
<b>Total Lease Up Expenses</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>
<b>Mortgage &amp; Owner's Expense</b>						
Mortgage Payment	\$ 26,242.49	\$ 26,300.42	\$ (57.93)	\$ 288,667.39	\$ 289,304.59	\$ (637.20)
Managing General Partner Fees	\$ 1,118.09	\$ 1,118.08	\$ .01	\$ 12,298.99	\$ 12,298.91	\$ .08
Transfer - Reserves	2,675.00	2,675.00	0.00	29,425.00	29,425.00	0.00
<b>Total Mortgage &amp; Owner's Exp.</b>	<b>\$ 30,035.58</b>	<b>\$ 30,093.50</b>	<b>\$ (57.92)</b>	<b>\$ 330,391.38</b>	<b>\$ 331,028.50</b>	<b>\$ (637.12)</b>
<b>Total Expenses</b>	<b>\$ 65,627.87</b>	<b>\$ 85,129.42</b>	<b>\$ (19,501.55)</b>	<b>\$ 861,618.78</b>	<b>\$ 936,423.59</b>	<b>\$ (74,804.81)</b>
Authorized Reserve - Other	\$ 0.00	\$ 7,660.42	\$ (7,660.42)	\$ 0.00	\$ 84,264.59	\$ (84,264.59)
Pending Reserves	0.00	0.00	0.00	40,988.60	0.00	40,988.60
	\$ 0.00	\$ 7,660.42	\$ (7,660.42)	\$ 40,988.60	\$ 84,264.59	\$ (43,275.99)



Date: 12/8/2023

MEMO

To: Board of Commissions

From: Angie Little, Section 8 Housing Manager

Subject: Family Self-Sufficiency (FSS) Program update for November 2023

<b>Program Statistics for Period Ending</b>	<b>November 2023</b>	<b>November 2022</b>
Number of participants as of last day of the month	32	35
Number of Orientation Briefings	0	0
Number of signed contracts	0	0
Number of Port-In's	0	0
Number of Port-Out's	0	0
Number of Graduates	1	0
Contract Expired	0	0
Number of Terminations	0	1
Number of Voluntary Exits	0	1
Number of Families on FSS Waiting List	15	5
Number of participants with annual income increases (YTD)	0	7
Number of participants with new employment (YTD)	0	3
Number of participants with escrow accounts	21	25
Number of participants currently escrowing	14	16
Amount disbursed from escrow account	\$7,848.78	\$0.00
Balance of Escrow Account	\$199,874.12	\$127,645.19

### FSS FY 2022 HUD Grant Program Tracking Data

<b>Program Management Questions:</b>	<b>YTD (2022)</b>
PHA mandatory program size (Initial 50)	N/A
PHA voluntary program size (50)	32
Number of FSS participants identified as a person with disabilities	9
Number of FSS participants employed	19
Number of FSS participants in training programs	7
Number of FSS participants enrolled in higher/adult education	3
Number of FSS participants enrolled in school and employed	1
Number of FSS families receiving cash assistance	2
Number of FSS families experiencing a reduction in cash assistance	0
Number of FSS families who have ceased receiving cash assistance	2
How many new FSS escrow accounts were established	1
Number of FSS families moved to non-subsidized housing	1
Number of FSS families moved to home-ownership	1



**HACB CoC Programs: A Report to the Board of Commissioners for the Month of November 2023**

Grant	Funding Period	Amount Funded	Grantee	Sponsor	Units	Eligibility Criteria	Service Area	11/2023 Enrollment	11/2023 HAP Assistance	Grant Balance
City of Chico - LGP	7/1/23 - 6/30/24	\$9,000.00	City of Chico	SSA	8	Low-income, referred by supportive service agency	Chico	0	\$0.00	\$9,000.00
City of Chico - TBRA	7/1/23 - 6/30/24	\$120,000.00	City of Chico	SSA	18	Low-income, under case management with self-sufficiency plan	Butte County	13	\$12,716.00	\$52,625.00
BHHAP/Security Deposit**	7/1/23 - 6/30/24	\$3,426.00	City of Chico	SSA	5	Individuals with a mental illness with homelessness eligibility	Butte County	0	\$0.00	\$2,026.00
BHHAP/ASOC	7/1/23 - 6/30/24	\$24,291.00	BCBH	BCBH	4	Individuals with a mental illness with homelessness eligibility	Butte County	2	\$500.00	\$21,791.00
<b>Totals</b>		<b>\$156,717.00</b>			<b>35</b>			<b>15</b>	<b>\$13,216.00</b>	<b>\$85,442.00</b>

**Acronym Legend**

\*BCBH: Butte County Department of Behavioral Health | \*BHHAP: Behavioral Health Housing Assistance Program | \*SHP: Supportive Housing Program | \*PHB: Permanent Housing Bonus Program  
 \*TBRA: Tenant Based Rental Assistance | \*LGP: Lease Guarantee Program | \*SSA: Supportive Service Agency | \*SMI: Serious Mental Health Disability

**Last update:**12/14/2023

**Path:** Z:\Boutique Programs/Special Programs Budget and Reports

\*\*Written authorization given from BCDBH to take any over spent dollars from BHHAP/ASOC to cover BHHAP/Security Deposit


## North Creek Crossings now fully operating



A bike path bisects the banks of Little Chico Creek and the North Creek Crossings apartments on Tuesday in Chico. MICHAEL WEBER — ENTERPRISE-RECORD

BY MICHAEL WEBER

[MWEBER@CHICOER.COM](mailto:MWEBER@CHICOER.COM)

CHICO >> When the bell rings at Marsh Junior High School, some students need only travel a street's length away to get home at Chico's newest affordable apartments, North Creek Crossings.

Some 160 new rent-regulated apartment units were dedicated Tuesday in a grand opening ceremony at North Creek Crossings, where units have been filling since the summer with people taking advantage of the apartment's fixed affordable rent.

With a renter qualification of 30% to 60% of the area's median income, the renters at North Creek Crossings are the "heartbeat" of Chico, according to Affordable Housing Development Company Executive Vice President Laurie Doyle.

“Some occupations of some of our residents: restaurant staff, retail employees, entry level public service staff; musicians, cashiers, administrative assistants — these are the people that live here,” Doyle said. “They’re what we call the heartbeat; the heartbeat of this community of Chico.”

The completion of North Creek Crossings is a result of conversations starting in 2019 with Chico planning out the future development of Meriam Park as a whole, Doyle said.

It is now the first completed development of Meriam Park north of Little Chico Creek. Bare patches of grass nearby are expected to be developed into housing as well.

Doyle said residents have been taking possession of their new homes since July, and the apartments are now fully rented.

“It feels great; it feels like everyone is going to have a wonderful place to spend Christmas this year,” Doyle said.

Chico Housing Manager Marie Demers said the project helps address the community’s need for affordable housing and helped with the receipt of funding for completion of Bruce Road expansions.

Depending on family size, rent for a single person can range from as low as \$438 per month for a one-bedroom up to \$1,215 per month for a three-bedroom.

Rent at the new apartments are set to be regulated at fixed rates for 55 years, according to Butte County Housing Authority Director Ed Mayer.

“There’s many households that struggle with housing. We believe as much as about 40% of the community is housing burdened,” Mayer said. “I can’t help but think that a place like this is going to positively influence a lot of lives, and we’re putting into play here an asset that really is an investment on behalf of the whole community.”

December 15, 2023

**MEMO**

To: HACB Board of Commissioners

From: Hope Stone, Finance Director

Subject: Agenda Item No. 5.1 - Fiscal Year 2022 HACB Audit

The HACB's Government-Wide Audited Financial Statements for the year ended September 30, 2022 follow. The report includes the HACB's two non-profit instrumentalities, Butte County Affordable Housing Development Corporation (BCAHDC) and Banyard Management. These affiliated entities are listed by name in the Financials in NOTE 16 on pages 45-46.

To better understand the financials, please review the Management's Discussion and Analysis (MD&A) on pages 4-11, and the Notes to Financial Statements (Notes) on pages 17-46. The MD&A contains a narrative overview of the HACB's programs; financial highlights for the year; comparisons and explanations of changes from 2021 to 2022; and a discussion regarding future economic factors. The Notes provide detail and explanations for many of the items on the balance sheet, as well as information about the HACB and its operations.

Fiscal year 2022 was framed by the following major factors:

- ongoing housing scarcity in the jurisdiction impacting Section 8 Voucher utilization;
- retirement of long time Finance Director and onboarding of replacement;
- contract with new auditors;
- restructure of the Finance Department, including new CFO;
- initiation a new enterprise software conversion.

Delivery of the Audit, due June 30, was delayed because of the transition to new auditors, complications with the software conversion, and Finance Department restructuring.

The scope of the Audit covers the accuracy of the financial statements; compliance with funding agency rules and regulations; and compliance with HACB's internal policies and procedures. We are once again pleased to report that, after another detailed and complex audit, there were no compliance findings and no questioned costs (see pages 47-51).

There was a comment about internal controls, a reflection of the end of the year's transition to a new Finance Director and accounting staff, and associated changes, now implemented, and accounting protocols integrating third-party property management financial reports.

*Recommendation: Motion to accept the FY 2022 Audit Report as presented.*

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE**

**FINANCIAL STATEMENTS AND  
SUPPLEMENTARY INFORMATION**

**SEPTEMBER 30, 2022**

**WITH  
REPORT OF INDEPENDENT AUDITORS**



**HOUSING AUTHORITY OF THE COUNTY OF BUTTE  
TABLE OF CONTENTS  
SEPTEMBER 30, 2022**

<u>Contents</u>	<u>Page</u>
Report of Independent Auditors	1-3
Management's Discussion and Analysis	4-11
Financial Statements:	
Statement of Net Position	12-13
Statement of Revenues, Expenses and Changes in Net Position	14
Statement of Cash Flows	15-16
Notes to Financial Statements	17-46
Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	47-48
Independent Auditors' Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance	49-51
Supplementary Information:	
Schedule of Expenditures of Federal Awards	52
Notes to Schedule of Expenditures of Federal Awards	53
Schedule of Findings and Questioned Costs	54-56
Required Other Post Employment Benefit Information	57-58
Notes to Required Other Post Employment Benefit Information	59
Required Pension Information	60-61

## REPORT OF INDEPENDENT AUDITORS

To the Board of Commissioners  
Housing Authority of the County of Butte:

### ***Opinion***

We have audited the accompanying financial statements of the Housing Authority of the County of Butte (the "Authority") as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements, as listed in the accompanying table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net position of the Authority, as of September 30, 2022, and the changes in its net position and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Basis for Opinion***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS), the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Authority, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

### ***Auditors' Responsibility for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Authority's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### ***Other Matters***

#### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and required pension and other post employment benefit information be presented to supplement the basic financial statements. Such information, although not a 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 Matters (continued)**

*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 schedule of expenditures of federal awards is presented for the purpose of additional analysis as required by Title 2 *U.S. Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and is not a required part of the basic financial statements. The accompanying financial data schedule is also not a required part of the basic financial statements and is presented for the purposes of additional analysis as required by the U.S. Department of Housing and Urban Development.

The schedule of expenditures of federal awards and financial data schedule are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the 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 schedule of federal awards, findings and responses and financial data schedule are 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 TBD 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 grant 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.

TBD  
Toms River, New Jersey

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE  
MANAGEMENT’S DISCUSSION AND ANALYSIS  
SEPTEMBER 30, 2022**

The Housing Authority of the County of Butte (the “Authority”) management discussion and analysis is designed to (a) assist the reader in focusing on significant financial issues, (b) provide an overview of the Authority’s financial activity, (c) identify changes in the Authority’s financial position (its ability to address the next and subsequent year challenges), and (d) identify individual fund issues or concerns.

Since the Management’s Discussion and Analysis (“MD&A”) is designed to focus on the current year’s activities, resulting changes and currently known facts, please read it in conjunction with the Authority’s financial statements.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

The basic financial statements in this report are those of a special purpose governmental entity engaged in a business type of activity. The following statements are included:

- Statement of Net Position – presents information about the Authority’s assets, liabilities, and net position and is similar to a balance sheet. The Statement of Net Position reports all financial capital resources for the Authority. This statement is presented in the format where assets plus deferred outflows of resources, minus liabilities plus deferred inflows of resources, equals “Net Position”, which is equivalent to equity in a commercial enterprise. Assets and liabilities are presented in order of liquidity and are classified as “current” (convertible to cash or expected to be used up within one year), and “non-current”. Increases or decreases in net position will serve as a useful indicator of whether the financial position of the Authority is improving.
- Statement of Revenues, Expenses, and Changes in Net Position – reports the Authority’s revenues by source and type of its expenses by category to substantiate the change in net position for the fiscal year then ended.
- Statement of Cash Flows – discloses net cash provided by, or used for operating activities, investing activities, and non-capital financial activities, and capital and related financing activities.

Net Position is reported in three broad categories:

- Net Investment in Capital Assets: This component of net position consists of all capital assets, reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- Restricted Net Position: This component of net position consists of restricted assets, when constraints are placed on the asset by creditors (such as debt covenants), grantors, contributors, laws, regulations, etc.
- Unrestricted Net Position: Consists of net position that do not meet the definition of “Net Investment in Capital Assets”, or “Restricted Net Position”.

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
SEPTEMBER 30, 2022**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

Notes to the Financial Statements

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the Authority-wide financial statements.

**FUND FINANCIAL STATEMENTS**

Traditional users of governmental financial statements will find the fund financial statements presentation more familiar. The focus is now on major funds, rather than fund types. The Authority consists of exclusively enterprise funds. Enterprise funds utilize the full accrual basis of accounting. The enterprise method of accounting is similar to accounting utilized by business in the private sector. All of the activities of the Authority are reported in a single enterprise fund.

**THE AUTHORITY'S PROGRAMS**

To fully understand the financial statements of the Authority, one must start with an understanding of what the Authority actually does. The following is a brief description of the programs and services that the Authority provides for the residents of the County of Butte:

Public and Indian Housing Program

The Public and Indian Housing Program is designed to provide low-cost housing. Under this program, HUD provides funding via an annual contributions contract. These funds, combined with the rental income received from tenants, are available solely to meet the operating expenses of the program.

Section 8 Housing Choice Vouchers Program

Under the Section 8 Housing Choice Vouchers Program, the Authority administers contracts with independent landlords that own the property. The Authority subsidizes the family's rent through a housing assistance payment made to the landlord. The program is administered under an Annual Contributions Contract (ACC) with HUD. HUD provides annual contributions funding to enable the Authority to structure a lease that sets the participants' rent at 30% of household income.

Public Housing Capital Fund Program

Under the Capital Fund Program, the Authority receives grants from the Department of Housing and Urban Development, which are used primarily to maintain and improve the physical condition of its developments. The funds are also used to fund management improvements such as management information systems and tenant services.

Business Activities

The Authority owns non-federal housing units and various interests in low income housing tax credit partnerships. Revenues earned from these activities are recorded in the Business Activities fund.



**HOUSING AUTHORITY OF THE COUNTY OF BUTTE  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
SEPTEMBER 30, 2022**

**THE AUTHORITY'S PROGRAMS (continued)**

State and Local Programs

Periodically, the Authority administers various grants from the State of California and/or the County of Butte. These activities as well as the Authority's internal service funds are reported in this fund.

Resident Opportunity and Supportive Services Program / Service Coordinators ("ROSS")

The purpose of the ROSS Service Coordinator program is to provide funding to hire and maintain Service Coordinators who will assess the needs of residents of conventional Public Housing or Indian housing and coordinate available resources in the community to meet those needs. This program works to promote the development of local strategies to coordinate the use of assistance under the Public Housing program with public and private resources, for supportive services and resident empowerment activities. These services should enable participating families to increase earned income, reduce or eliminate the need for welfare assistance, make progress toward achieving economic independence and housing self-sufficiency, or, in the case of elderly or disabled residents, help improve living conditions and enable residents to age-in-place.

Continuum of Care Program

The Continuum of Care Program is designed to promote community-wide commitment to the goal of ending homelessness; provide funding for efforts by nonprofit providers, and State and local governments to quickly re-house homeless individuals and families while minimizing the trauma and dislocation caused to homeless individuals, families, and communities by homelessness; promote access to and effect utilization of mainstream programs by homeless individuals and families; and optimize self-sufficiency among individuals and families experiencing homelessness.

Emergency Housing Vouchers

The purpose of Emergency Housing Vouchers is to assist individuals and families who are experiencing homelessness; at risk of experiencing homelessness; fleeing, or attempting to flee, domestic violence, dating violence, sexual assault, stalking, or human trafficking; or were recently homeless and for whom providing rental assistance will prevent the family's homelessness or having high risk of housing instability.

Farm Labor Housing Loans and Grants

The purpose of the farm labor housing loans and grants program is to provide decent, safe, and sanitary low-rent housing and related facilities for domestic farm laborers.

Rural Rental Assistance Payments

The USDA has contracted with the Authority for administration of the Rural Rental Assistance Payments Program. The Program reduces the tenant contribution paid by low-income families occupying eligible Rural Rental Housing, Rural Cooperative Housing, and Farm Labor Housing projects financed by Rural Rental Housing Loans.

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
SEPTEMBER 30, 2022**

**FINANCIAL HIGHLIGHTS (PRIMARY GOVERNMENT ONLY)**

**Total Assets** for FY 2021 were \$53,083,163 and for FY 2022 the amount was \$63,247,096. This represents an overall net increase of \$10,163,933 or 19.1%.

**Capital Assets (net)** increased from \$27,007,478 in FY 2021 to \$41,584,590 in FY 2022, or by \$14,577,112 or 54%. The increase is the net amount of depreciation expense in FY 2022 of \$2,452,830, capital asset additions of \$570,366, transfer of blended component unit assets of \$16,686,590, and deletions of \$227,014.

**Current liabilities** decreased from \$2,523,081 in FY 2021 to \$2,538,762 in FY 2022 or by \$15,681 or 0.6%.

**Non-current liabilities** increased from \$15,783,487 in FY 2021 to \$25,380,220 in FY 2022 or by \$9,596,733 or 60.8%. The increase is primarily due to increases in the Authority's net pension liability and long-term debt in the amounts of \$2,335,329 and \$6,125,129, respectively.

**ANALYSIS OF ENTITY-WIDE ASSETS & LIABILITIES (STATEMENT OF NET POSITION)**

The table below illustrates our analysis:

	2022	2021	Net Change	Percent Variance
Cash & Cash Equivalents	\$ 6,397,433	\$ 5,943,488	\$ 453,945	7.6%
Other Current Assets	1,736,483	14,346,698	(12,610,215)	-87.9%
Other Non-Current Assets	13,528,590	5,785,499	7,743,091	133.8%
Net Capital Assets	41,584,590	27,007,478	14,577,112	54.0%
<b>Total Assets</b>	<b>\$ 63,247,096</b>	<b>\$ 53,083,163</b>	<b>\$ 10,163,933</b>	<b>19.1%</b>
Deferred Outflow of Resources	1,652,776	664,018	988,758	148.9%
<b>Total Assets/Deferred Outflows of Resources</b>	<b>\$ 64,899,872</b>	<b>\$ 53,747,181</b>	<b>\$ 11,152,691</b>	<b>20.8%</b>
Current Liabilities	\$ 2,538,762	\$ 2,523,081	\$ 15,681	0.6%
Non Current Liabilities	25,380,220	15,783,487	9,596,733	60.8%
<b>Total Liabilities</b>	<b>27,918,982</b>	<b>18,306,568</b>	<b>9,612,414</b>	<b>52.5%</b>
Deferred Inflow of Resources	128,264	1,887,524	(1,759,260)	-93.2%
<b>Total Deferred Inflows of Resources</b>	<b>128,264</b>	<b>1,887,524</b>	<b>(1,759,260)</b>	<b>-93.2%</b>
Net Investment in Capital Assets	22,428,204	13,127,446	9,300,758	70.8%
Restricted Net Position	10,773,784	2,922,022	7,851,762	268.7%
Unrestricted Net Position	3,650,638	17,503,621	(13,852,983)	-79.1%
<b>Total Liabilities/Deferred Inflows of Resources/Net Position</b>	<b>\$ 64,899,872</b>	<b>\$ 53,747,181</b>	<b>\$ 11,152,691</b>	<b>20.8%</b>

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
SEPTEMBER 30, 2022**

**ANALYSIS OF CAPITAL ASSET ACTIVITY**

The table below illustrates the changes in Capital Assets throughout the fiscal year:

	<u>2022</u>	<u>2021</u>	<u>Net Change</u>	<u>Percent Variances</u>
Land	\$ 4,187,381	\$ 2,269,726	\$ 1,917,655	84.5%
Buildings	78,458,487	51,766,888	26,691,599	51.6%
Furniture, Equip., & Mach.	2,588,138	2,147,881	440,257	20.5%
Construction in Process	6,578,740	6,473,574	105,166	1.6%
<b>Total Fixed Assets</b>	<b>91,812,746</b>	<b>62,658,069</b>	<b>29,154,677</b>	<b>46.5%</b>
Accumulated Depreciation	(50,228,156)	(35,650,591)	(14,577,565)	40.9%
<b>Net Fixed Assets</b>	<b>\$ 41,584,590</b>	<b>\$ 27,007,478</b>	<b>\$ 14,577,112</b>	<b>54.0%</b>

In fiscal year 2022, the Authority recorded a transfer of capital assets due to the Authority's blended component units in the amount of \$16,686,590 and acquired capital assets in the amount of \$570,266, which was partially offset by an annual depreciation expense of \$2,452,830 and deletions of \$227,014, yielding an increase in net capital assets of \$14,577,112, or 54%.

**ANALYSIS OF LONG-TERM DEBT**

The Authority's total long-term debt at September 30, 2022, and 2021 was \$20.1 million and \$20.4 million, respectively, a decrease of approximately \$.3 million.

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
SEPTEMBER 30, 2022**

**ANALYSIS OF ENTITY-WIDE REVENUES**

The Authority administers the following programs and the revenues generated from these programs during Fiscal Year Ended 2022 were as follows:

Program	Revenues	
Section 8 Housing Choice Vouchers (HCV)	\$	16,865,266
Emergency Housing Vouchers		609,224
Public and Indian Housing Program		3,328,835
Public Housing Capital Fund Program (CFP)		479,455
Rural Rental Assistance Payments		963,692
Resident Opportunity and Self-Sufficiency Program (ROSS)		69,305
Continuum of Care		29,977
Blended Component Units		2,397,148
Business Activities		2,278,493
<b>Total Revenue</b>	<b>\$</b>	<b>27,021,395</b>

Total revenues for FY 2021 were \$28,642,587 as compared to \$27,021,395 of total revenues for FY 2022. Comparatively, FY 2022 revenues decreased in relation to FY 2021 revenues by \$1,621,192.

**ANALYSIS OF ENTITY-WIDE EXPENSES**

The table below illustrates our analysis:

	2022	2021	Net Change	Percent Variances
Administrative	\$ 4,727,711	\$ 4,133,348	\$ 594,363	14.4%
Tenant Services	193,719	284,220	(90,501)	-31.8%
Utilities	769,847	553,221	216,626	39.2%
Maintenance	2,763,117	1,887,439	875,678	46.4%
Protective Services	39,941	47,630	(7,689)	100.0%
Insurance and General Expense	933,632	786,582	147,050	18.7%
Housing Assistance Payments	15,963,930	14,427,919	1,536,011	10.6%
Depreciation Expense	2,452,830	1,796,338	656,492	36.5%
<b>Total Expenses</b>	<b>\$ 27,844,727</b>	<b>\$ 23,916,697</b>	<b>\$ 3,928,030</b>	<b>16.4%</b>

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
SEPTEMBER 30, 2022**

**ANALYSIS OF ENTITY-WIDE EXPENSES (continued)**

**Administrative** expenditures for FY 2022 were \$4,727,711 as compared to \$4,133,349 in FY 2021. This represents an increase of \$594,363 or 14.4%. The main reasons for the increase was related to an increase in salaries in the amount of \$1,395,031, which was partially offset by a decrease in allocated overhead in the amount of \$1,183,936 during the year.

**Maintenance** expenditures for FY 2022 were \$2,763,117 as compared to \$1,887,439 in FY 2021, an increase of \$875,678 or 46.4%. This is primarily attributable to increases in contacts costs and employee benefits during the fiscal year ended 2022 in the amounts of \$267,136, and \$584,720, respectively.

**Housing assistance payments** for FY 2022 were \$15,963,930 as compared to \$14,427,919 in FY 2021, an increase of \$1,536,011 or 10.6%. This is primarily due to an increase in the average HAP payment paid to landlords during FY 2022, and an increase in unit months leased in the approximate amount of 92 units.

**Depreciation Expense** for FY 2022 was \$2,452,830 as compared to \$1,796,338 in FY 2021, an increase of \$656,492 or 36.5%.

**ECONOMIC FACTORS**

- Like the previous 2020 and 2021 years, 2022 was framed by the outcomes of November 2018's Camp Fire Disaster. Though the Authority "only" lost twelve of its units of housing to the fire (14,000 were lost in the jurisdiction), the impact of the greater loss resulted in an ongoing operating environment that remains challenging to the agency and those it serves, specifically, for loss of the housing opportunity the Authority needs to operate its programs:
- Staffing stabilized in the 2022 year, finally settling the retention issues that resulted from the loss of six staff due to the Disaster.
- The first of the area's wave of Disaster recovery-related affordable housing developments saw delivery in 2022, generating new housing opportunity for program participants and other low-income citizens. Much of the opportunity is being provided by the Authority's project-basing of Section 8 vouchers in new Disaster recovery developments. As a result, Section 8 program utilization is improving, increasing associated Administrative Fees supporting operations.
- Federal HUD program funding is trending upward. Relatively high program pro-rations are anticipated to remain steady, if not strong, fueling the Section 8 and Public Housing programs.
- Further evidencing Congressional support, 2022 saw the implementation of the HUD Section 8 Emergency Housing Voucher program, a special one-time Congressional allocation specifically targeting homelessness. The Authority received 116 EHV vouchers.
- The Authority completed its financing package supporting reconstruction of the 12-unit Kathy Court Apartments, securing HUD CDBG-Disaster Recovery monies from the Town of Paradise. The property had burned to the ground in the Disaster.

- Increasing interest rates were seen as the federal government changed fiscal policy, affecting borrowing costs and development financing. Inflation's resurgence impacted the cost of goods and labor.
- There were significant increases to utility and insurance costs, absorbed by property operations and impacting development pro-formas.
- The post-pandemic work environment changed workplace and workstyle expectations. Off site work capacity has been developed, and is situationally deployed. Enterprise software has developed to a point where significant administrative efficiencies are being achieved internally, and to where a paperless operating system is within sight, including web-based client interface. Supply chain issues affected availability and timing of delivery of purchases, particularly equipment and manufactured building components.
- Chronic undersupply of area, regional, and state housing, combined with high housing costs relative to household incomes, drive need for the Authority's affordable housing programs and properties. Homelessness is anticipated to increase; demographic trends show the aging of the Baby Boomer generation - more than 50% will rely on only Social Security for support once leaving the workforce. There is no foreseeable shortage of need for affordable housing.
- 

#### FINANCIAL CONTACT

The financial report is designed to provide a general overview of the Authority's finances for all those with an interest. Questions concerning any of the information provided in this report or request for additional information should be addressed to the CFO of Housing Authority of the County of Butte.

## **FINANCIAL STATEMENTS**



**HOUSING AUTHORITY OF THE COUNTY OF BUTTE  
STATEMENT OF NET POSITION  
AS OF SEPTEMBER 30, 2022**

ASSETS

Current assets:	
Cash and cash equivalents	\$ 3,622,137
Tenant security deposits	438,540
Accounts receivable, net	1,032,627
Prepaid expenses	600,349
Inventories, net	<u>103,507</u>
Total current assets	<u>5,797,160</u>
Non-current assets:	
Restricted cash	2,336,756
Investments	12,728,133
Notes receivable	724,509
Accrued interest on notes receivable	14,772
Capital assets, net	41,584,590
Other assets	<u>61,176</u>
Total non-current assets	<u>57,449,936</u>
Total assets	<u>63,247,096</u>

DEFERRED OUTFLOWS OF RESOURCES

Pension plan	1,526,221
OPEB Plan	<u>126,555</u>
Total deferred outflows of resources	<u>1,652,776</u>
Total assets and deferred outflows of resources	<u>\$ 64,899,872</u>

See accompanying notes to financial statements.

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE**  
**STATEMENT OF NET POSITION (continued)**  
**AS OF SEPTEMBER 30, 2022**

LIABILITIES

Current liabilities:	
Accounts payable	\$ 263,050
Accrued expenses	39,667
Accrued compensated absences, current	18,497
Tenant security deposits	437,366
Accrued interest payable	119,546
Current portion of loans and notes payable	406,800
Unearned revenue	250,587
Other current liabilities	<u>1,003,249</u>
Total current liabilities	<u>2,538,762</u>
Non-current liabilities:	
Accrued compensated absences, net of current portion	166,478
Long-term portion of loans and notes payable	19,673,428
Accrued pension	4,310,177
Accrued OPEB	242,827
Other non-current liabilities	<u>987,310</u>
Total non-current liabilities	<u>25,380,220</u>
Total liabilities	<u>27,918,982</u>

DEFERRED INFLOWS OF RESOURCES

Pension plan	57,970
OPEB plan	<u>70,294</u>
Total deferred inflows of resources	<u>128,264</u>

NET POSITION

Net position:	
Net investment in capital assets	22,428,204
Restricted	10,773,784
Unrestricted	<u>3,650,638</u>
Total net position	<u>36,852,626</u>
Total liabilities, deferred inflows, and net position	<u>\$ 64,899,872</u>

See accompanying notes to financial statements.

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2022**

Operating revenues:	
Tenant revenue	\$ 5,994,705
HUD operating grants	19,190,996
Other government grants	613,042
Other revenues	<u>1,017,208</u>
Total operating revenues	<u>26,815,951</u>
Operating expenses:	
Administrative	4,727,711
Tenant services	193,719
Utilities	769,847
Ordinary repairs and maintenance	2,763,117
Protective services	39,941
Insurance	495,429
General	438,203
Housing assistance payments	15,963,930
Depreciation	<u>2,452,830</u>
Total operating expenses	<u>27,844,727</u>
Operating loss	<u>(1,028,776)</u>
Non-operating revenues (expenses):	
Investment income	173,856
Mortgage interest income	31,588
Interest expense	(827,702)
Loss on redemption of investments	<u>(309,661)</u>
Net non-operating (expenses)	<u>(931,919)</u>
Loss before special items	(1,960,695)
Special item - contributions	<u>(104,241)</u>
Change in net position	(2,064,936)
Net position, beginning of year (as originally reported)	33,580,271
Equity transfer - blended component units	11,176,385
Prior period adjustment - correction of error	<u>(5,839,094)</u>
Net position, beginning of year (as restated)	<u>38,917,562</u>
Net position, end of year	<u>\$ 36,852,626</u>

See accompanying notes to financial statements.

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

Cash Flows from Operating Activities:	
Cash received from tenants and other	\$ 7,518,619
Cash received from grantors	19,262,307
Cash paid to suppliers and vendors	(20,638,287)
Cash paid to employees	<u>(4,708,930)</u>
Net cash provided by operating activities	<u>1,433,709</u>
Cash Flows from Non Capital Related Financing Activities:	
Special items - transfer from component units	<u>(104,241)</u>
Net cash used in non capital related financing activities	<u>(104,241)</u>
Cash Flows from Capital and Related Financing Activities:	
Purchase of capital assets	(570,366)
Principal payments on long term debt	(1,552,384)
Interest paid on long term debt	<u>(1,661,085)</u>
Net cash used in capital and related financing activities	<u>(3,783,835)</u>
Cash Flows from Investing Activities:	
Proceeds from repayment of notes receivable	1,220,540
Proceeds from redemption of investments	651,481
Mortgage interest income	12,241
Investment income	<u>205,444</u>
Net cash provided by investing activities	<u>2,089,706</u>
Net decrease in cash, cash equivalents, and restricted cash	(364,661)
Cash, cash equivalents and restricted cash, beginning of year	<u>6,762,094</u>
Cash, cash equivalents and restricted cash, end of year	<u>\$ 6,397,433</u>
Reconciliation of cash, cash equivalents and restricted cash to the Statement of Net Position is as follows:	
Cash and cash equivalents	\$ 3,622,137
Tenant security deposits	438,540
Restricted cash	<u>2,336,756</u>
Cash, cash equivalents and restricted cash, end of year	<u>\$ 6,397,433</u>

See accompanying notes to financial statements.

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE  
STATEMENT OF CASH FLOWS (continued)  
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

Reconciliation of operating loss to net cash provided by operating activities:	
Operating loss	\$ (1,028,776)
Adjustments to reconcile operating loss to net cash provided by operating activities:	
Depreciation	2,452,830
Construction in progress expensed during the year	227,013
Bad debts	73,940
Changes in assets, deferred outflows of resources, liabilities, and deferred inflows of resources	
Accounts receivable, net	69,344
Prepaid expenses	(716,875)
Inventories	(84,344)
Other assets	29,538
Deferred outflows of resources	(988,758)
Accounts payable	(260,126)
Accrued compensated absences	(5,417)
Accrued expenses	18,781
Tenant security deposits	7,813
Unearned revenue	(165,784)
Other current liabilities	191,333
Accrued pension liability	2,335,329
Accrued OPEB liability	113,100
Other non-current liabilities	924,028
Deferred inflows of resources	<u>(1,759,260)</u>
Net cash provided by operating activities	<u>\$ 1,433,709</u>

See accompanying notes to financial statements.

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2022**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Organization**

The Housing Authority of the County of Butte (the "Authority") is a public corporation located in Chico, California and was established under Section 34200 of the California Health and Safety Code as a local agency within the Ralph M. Brown Act of 1937. Public Housing Authorities were authorized by the Federal Housing Act of 1937. Under that authority, the Authority was incorporated in 1946 to provide and promote safe and sanitary housing for low-income persons residing in Butte County.

The Authority is governed by a citizen's commission appointed by the County Board of Supervisors. The Authority has entered into Annual Contributions Contracts with the U.S. Department of Housing and Urban Development ("HUD") to operate assisted housing programs.

**B. Basis of Accounting / Financial Statements Presentation**

The Authority's financial statements are prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP"). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations).

The programs of the Authority are organized as separate accounting entities. Each program is accounted for by a separate set of self-balancing accounts that comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, net position (program equity), revenues, and expenses. The individual programs account for the governmental resources allocated to them for the purpose of carrying on specific programs in accordance with laws, regulations, or other restrictions, including those imposed by HUD. The programs of the Authority are combined and considered an enterprise fund. An enterprise fund is used to account for activities that are operated in a manner similar to those found in the private sector.

The Authority's enterprise fund is accounted for using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, and losses from assets and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

The Authority's financial statements are prepared in accordance with GASB 34, *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments*, as amended ("GASB 34"). GASB 34 requires the basic financial statements to be prepared using the economic resources measurement focus and the accrual basis of accounting and requires the presentation of a Statement of Net Position, a Statement of Revenues, Expenses and Changes in Net Position and Statement of Cash Flows. GASB 34 also requires the Authority to include Management's Discussion and Analysis as part of the Required Supplementary Information.

The Authority's primary source of non-exchange revenue relates to grants and subsidies. In accordance with GASB 33, *Accounting and Financial Reporting for Non-exchange Transactions* ("GASB 33"), grant and subsidy revenue are recognized at the time eligible program expenditures occur and/or the Authority has complied with the grant and subsidy requirements.

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE**  
**NOTES TO FINANCIAL STATEMENTS (continued)**  
**SEPTEMBER 30, 2022**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**B. Basis of Accounting / Financial Statements Presentation (continued)**

On January 30, 2008, HUD issued PIH Notice 2008-9 which requires that unused housing assistance payments ("HAP") under proprietary fund reporting should be reported as restricted net position, with the associated cash and investments also being reported as restricted. Any unused administrative fees should be reported as unrestricted net position, with the associated assets being reported on the financial data schedule as unrestricted.

Both administrative fee and HAP revenue continue to be recognized under the guidelines set forth in GASB 33. Accordingly, both the time and purpose restrictions as defined by GASB 33 are met when these funds are available and measurable, not when these funds are expended. The Section 8 Housing Choice Vouchers program is no longer a cost reimbursement grant; therefore, the Authority recognizes unspent administrative fee and HAP revenue in the reporting period as revenue for financial statement reporting.

In accordance with 2 CFR 200.305(b)(9), any investment income earned up to \$500 on these funds may be retained by the Authority. Amounts in excess of \$500 must be remitted annually to the Department of Health and Human Services, Payment Management System.

Effective October 1, 2021 the Authority adopted GASB 87, *Leases* ("GASB 87"). GASB 87 increases the transparency and comparability among governmental organizations by requiring the recognition of lease assets and lease liabilities on the statement of net position by lessees and the disclosure of key information about leasing arrangements. For the year ended September 30, 2022, the adoption of GASB 87 did not have a material effect on the financial statements of the Authority.

**C. Measurement Focus and Basis of Accounting**

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with proprietary funds' principal ongoing operations. The principal operating revenues of the Authority's funds are rent and maintenance charges to residents, operating grants and subsidies from HUD, and administration fees earned.

Operating expenses for proprietary funds include the administrative costs of providing services to residents and the housing assistance payments to residents. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

**D. Reporting Entity**

In accordance with GASB 61, *The Financial Reporting Entity Omnibus - An Amendment of GASB Statements No. 14 and No. 34*, the Authority's financial statements include those of the Authority and any component units. Component units are legally separate organizations whose majority of officials are appointed by the primary government or the organization is fiscally dependent on the primary government and there is a potential for those organizations either to provide specific financial benefits to, or impose specific financial burdens on, the primary government. An organization has a financial benefit or burden relationship with the primary government if any one of the following conditions exist:

1. The primary government (Authority) is legally entitled to or can otherwise access the organization's resources.



**HOUSING AUTHORITY OF THE COUNTY OF BUTTE**  
**NOTES TO FINANCIAL STATEMENTS (continued)**  
**SEPTEMBER 30, 2022**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**D. Reporting Entity (continued)**

2. The primary government is legally obligated or has otherwise assumed the obligation to finance the deficits of, or provide financial support to, the organization.

3. The primary government is obligated in some manner for the debt of the organization.

Based upon the application of these criteria, this report includes the following blended component units:

**Banyard Management, Inc.**

Banyard Management Inc. ("Banyard") is a nonprofit and legally separate entity, is a general partner in Chico Commons, L.P., a Limited Partnership, and reports its activity on an equity basis as a joint venture under GASB 14. Chico Commons, L.P. has a December 31st year-end.

**Butte County Affordable Housing Development Corporation**

Butte County Affordable Housing Development Corporation ("BCAHDC"), is a nonprofit and legally separate entity, is a general partner in the following California Limited Partnerships: Walker Commons, L.P.; 1200 Park Avenue, L.P.; Chico Harvest Park, L.P.; and DHI-DFA Gridley Springs Associates, L.P. All partnerships have December 31st year-ends.

**Walker Commons, L.P.**

Walker Commons, L.P. ("Walker Commons"), is a California limited partnership, and was formed in May 1995, to own, maintain and operate a 56-unit senior and disabled households' apartment complex, known as Walker Commons Apartments in Chico, California. Walker Commons consists of a 1% general partner, Butte County Affordable Housing Development Corporation, and a 99% limited partner, the Authority.

**Chico Commons, L.P.**

Chico Commons, L.P. ("Chico Commons"), is a California limited partnership, and was formed in June 1991, to own, maintain and operate a 72-unit apartment complex, known as Chico Commons Apartments in Chico, California. Chico Commons consists of a 1% general partner, Banyard Management, and a 99% Limited Partner, the Authority.

**1200 Park Avenue, L.P.**

1200 Park Avenue, L.P. ("Park Avenue"), is a California limited partnership, and was formed in March 2003, to own, maintain and operate a 107-unit senior citizen apartment complex, known as Park Avenue Apartments in Chico, California. Park Avenue consists of a 0.00% administrative general partner, 1200 Park Avenue LLC; a 0.01% managing general partner, Butte County Affordable Housing Development Corporation; a 92.2177% investor limited partner, Centerline Corporate Partners XXVIII, LP; a 7.7623% investor limited partner, Centerline Corporate Partners XXXIII, LP; and a 0.001 % special limited partner, Related Corporate XXXVIII SLP LLC.

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE**  
**NOTES TO FINANCIAL STATEMENTS (continued)**  
**SEPTEMBER 30, 2022**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**E. Description of Programs**

The Authority maintains its accounting records by program. A summary of the significant programs operated by the Authority is as follows:

Public and Indian Housing Program

The Public and Indian Housing Program is designed to provide low-cost housing. Under this program, HUD provides funding via an annual contributions contract. These funds, combined with the rental income received from tenants, are available solely to meet the operating expenses of the program.

Section 8 Housing Choice Vouchers Program ("HCV")

The Authority administers a program of rental assistance payments to private owners on behalf of eligible low-income families under Section 8 of the Housing and Urban Development Act of 1974. The program provides payments covering the difference between the maximum rent on a dwelling unit, as approved by HUD, and the amount of rent contribution by a participating household.

Resident Opportunity and Supportive Services Program / Service Coordinators ("ROSS")

The purpose of the ROSS Service Coordinator program is to provide funding to hire and maintain Service Coordinators who will assess the needs of residents of conventional Public Housing or Indian housing and coordinate available resources in the community to meet those needs. This program works to promote the development of local strategies to coordinate the use of assistance under the Public Housing program with public and private resources, for supportive services and resident empowerment activities. These services should enable participating families to increase earned income, reduce or eliminate the need for welfare assistance, make progress toward achieving economic independence and housing self-sufficiency, or, in the case of elderly or disabled residents, help improve living conditions and enable residents to age-in-place.

Continuum of Care Program

The Continuum of Care Program is designed to promote community-wide commitment to the goal of ending homelessness; provide funding for efforts by nonprofit providers, and State and local governments to quickly re-house homeless individuals and families while minimizing the trauma and dislocation caused to homeless individuals, families, and communities by homelessness; promote access to and effect utilization of mainstream programs by homeless individuals and families; and optimize self-sufficiency among individuals and families experiencing homelessness.

State and Local Programs

Periodically, the Authority administers various grants from the State of California and/or the County of Butte. These activities as well as the Authority's internal service funds are reported in this fund.

Emergency Housing Vouchers

The purpose of Emergency Housing Vouchers is to assist individuals and families who are experiencing homelessness; at risk of experiencing homelessness; fleeing, or attempting to flee, domestic violence, dating violence, sexual assault, stalking, or human trafficking; or were recently homeless and for whom providing rental assistance will prevent the family's homelessness or having high risk of housing instability.

Rural Rental Housing Loans

The purpose of rural rental housing loans are to provide economically designed and constructed rental and cooperative housing and related facilities suited for rural residents.

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE**  
**NOTES TO FINANCIAL STATEMENTS (continued)**  
**SEPTEMBER 30, 2022**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**E. Description of Programs (continued)**

Farm Labor Housing Loans and Grants

The purpose of the farm labor housing loans and grants program is to provide decent, safe, and sanitary low-rent housing and related facilities for domestic farm laborers.

Business Activities

The Authority owns non-federal housing units and various interests in low income housing tax credit partnerships. Revenues earned from these activities are recorded in the Business Activities fund.

**F. Use of Management Estimates**

The preparation of financial statements in accordance with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Significant estimates include the allowance for doubtful accounts, accrued expenses and other liabilities, depreciable lives of properties and equipment, and contingencies. Actual results could differ significantly from these estimates.

**G. Cash, Cash Equivalents, and Investments**

HUD requires housing authorities to invest excess funds in obligations of the United States, Certificates of Deposit or any other federally insured investment.

HUD also requires that deposits be fully collateralized at all times. Acceptable collateralization includes FDIC insurance and the market value of securities purchased and pledged to the political subdivision. Pursuant to HUD restrictions, obligations of the United States are allowed as security for deposits. Obligations furnished as security must be held by the Authority or with an unaffiliated bank or trust company for the account of the Authority.

The Authority's investments are carried at fair value, as required by generally accepted accounting principles. The Authority adjusts the carrying value of its investments to reflect their fair value at each fiscal year end, and it includes the effects of these adjustments in income for the fiscal year.

**H. Accounts Receivable, Net**

Rents are due from tenants on the first day of each month. As a result, tenants receivable balances primarily consist of rents past due and vacated units. An allowance for doubtful accounts is established to provide for accounts, which may not be collected in the future for any reason. Collection losses on accounts receivable are charged against the allowance for doubtful accounts. Also included in accounts receivable are those amounts that tenants owe the Authority as payment for committing fraud or misrepresentation. These charges usually consist of retroactive rent and other amounts that may be determined by a formal written agreement or by a court order.

The Authority recognizes a receivable from HUD and other governmental agencies for amounts billed but not received and for amounts unbilled, but earned as of year-end.

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE**  
**NOTES TO FINANCIAL STATEMENTS (continued)**  
**SEPTEMBER 30, 2022**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**I. Allowance for Doubtful Accounts**

The Authority periodically reviews all accounts receivable to determine the amount, if any, that may be uncollectable. If it is determined that an account or accounts may be uncollectable, the Authority prepares an analysis of such accounts and records an appropriate allowance against such amounts.

**J. Prepaid Expenses**

Prepaid expenses represent amounts paid as of year-end that will benefit future operations.

**K. Notes Receivable**

The Authority has utilized development funds in accordance with HUD guidelines to assist in the construction and redevelopment of numerous public housing developments through the issuance of mortgage notes. When preparing financial statements in accordance with GAAP, management is required to make estimates as to the collectability of such mortgage notes. When estimating collectability, management analyzes the value of the underlying mortgaged property, the property's ability to generate positive cash flow, and current economic trends and conditions. Management utilizes these estimates and judgments in connection with establishing an allowance for uncollectable amounts during an accounting period.

**L. Capital Assets, Net**

Capital assets are stated at cost. Expenditures for repairs and maintenance are charged directly to expense as they are incurred. Expenditures determined to represent additions or betterments are capitalized. Upon the sale or retirement of capital assets, the cost and related accumulated depreciation are eliminated from the accounts and any related gain or loss is reflected in the Statement of Revenues, Expenses and Changes in Net Position. Depreciation is calculated using the straight-line method based on the estimated useful lives of the following asset groups:

- |                                       |             |
|---------------------------------------|-------------|
| • Buildings and building improvements | 15-40 Years |
| • Furniture and equipment             | 5-10 Years  |

The Authority has established a capitalization threshold of \$5,000.

**M. Impairment of Long Lived Assets**

The Authority evaluates events or changes in circumstances affecting long-lived assets to determine whether an impairment of its assets has occurred. If the Authority determines that a capital asset is impaired, and that the impairment is significant and other-than-temporary, then an impairment loss will be recorded in the Authority's financial statements. During the year ended September 30, 2022, there were no impairment losses incurred.

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE**  
**NOTES TO FINANCIAL STATEMENTS (continued)**  
**SEPTEMBER 30, 2022**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**N. Inter-Program Receivables and Payables**

Inter-program receivables and payables are all classified as either current assets or current liabilities, and are the result of the use of a concentrated account depository as the common paymaster for most of the programs of the Authority. Cash settlements are made monthly. All inter-program balances are reconciled, and inter-program receivables and payables balances net to zero. In accordance with GASB 34, inter-program receivables and payables are eliminated for financial statement purposes. Detail balances by program are found in the Financial Data Schedule of this report.

**O. 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 statement element represents a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources until that time.

In addition to liabilities, the Statement of Net Position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources until that time.

**P. Accounts Payable and Accrued Liabilities**

The Authority recognizes a liability for goods and services received but not paid for as of year-end. It also recognizes a liability for wages and fringe benefits related to services performed at year-end but not yet paid to employees or taxing authorities.

**Q. Unearned Revenue**

The Authority's unearned revenue primarily consists of the prepayment of rent by residents, the current portion of prepaid ground leases and the receipt of HUD and other grant funding applicable to future periods prior to incurring the corresponding expense.

**R. Accrued Compensated Absences**

Compensated absences are those absences for which employees will be paid in accordance with the Authority's Personnel Policy. A liability for compensated absences that is attributable to services already rendered and that are not contingent on a specific event that is outside the control of the Authority and its employees, is accrued as employees earn the rights to the benefits. Compensated absences that relate to future services or that are contingent on a specific event that is outside the control of the Authority and its employees are accounted for in the period in which such services are rendered or in which such event takes place.

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE**  
**NOTES TO FINANCIAL STATEMENTS (continued)**  
**SEPTEMBER 30, 2022**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**S. Net Position Classifications**

Net position is classified in three components:

Net investment in capital assets - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction or improvement of those assets.

Restricted net position - Consists of resources with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

Unrestricted net position - All other resources that do not meet the definition of "restricted" or "net investment in capital assets."

**T. Use of Restricted Assets**

When both restricted and unrestricted resources are available for a particular restricted use, it is the Authority's policy to use restricted resources first, and then unrestricted resources as needed.

**U. Operating Revenues and Expenses**

The Authority defines its operating revenues as income derived from charges to residents and others for services provided as well as government subsidies and grants used for operating purposes. The Authority receives annual operating subsidies from HUD, subject to limitations prescribed by HUD. Operating subsidies from HUD are recorded in accordance with GASB 33 and are accounted for as revenue. Other contributions from HUD that are for development and modernization of capital assets are reflected separately in the accompanying financial statements as capital grants. Operating expenses are costs incurred in the operation of its program activities to provide services to residents and others. The Authority classifies all other revenues and expenses as non-operating.

**V. Regulated Leases**

The Authority is a lessor of residential dwelling units under regulated leases as defined by GASB 87 and as such recognizes rental revenue in accordance with the terms of the lease contract. The leases which are twelve months in length are regulated by HUD as to rent, unit size, household composition and tenant income. For the year ended September 30, 2022, rental revenue earned under the aforementioned leases totaled \$5,879,144.

**W. Taxes**

The Authority is exempt from federal and state income taxes. The Authority is also exempt from property taxes, but makes payments to the County of Butte in lieu of taxes under the Memorandum of Understanding agreements.

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE**  
**NOTES TO FINANCIAL STATEMENTS (continued)**  
**SEPTEMBER 30, 2022**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**X. Pensions**

The Authority participates in a cost-sharing multiple-employer defined benefit retirement plan that is administered by CalPERS. Contributions to CalPERS are made on a current basis as required by the plan and are charged to expenditures. The Authority used actuarial reports supplied by CalPERS for the purpose of measuring the net pension liability, deferred outflows of resources, and deferred inflows of resources related to the plan.

**Y. Other Post Employment Benefits ("OPEB")**

The Authority provides a defined benefit health care program to its retired employees. Contributions for this plan are made on a pay-as-you-go basis. The Authority used actuarial reports supplied by OPEB consultants for the purpose of measuring the net OPEB liability, deferred outflows of resources, deferred inflows of resources, and expenses related to the plan.

**Z. Budgets and Budgetary Accounting**

The Authority adopts annual, appropriated operating budgets for all its programs receiving federal expenditure awards and are used as a management tool throughout the accounting cycle. All budgets are prepared on a HUD basis, which differs with accounting principles generally accepted in the United States of America. All appropriations lapse at HUD's program year end or at the end of grant periods.

**AA. Economic Dependency**

The Section 8 Housing Choice Vouchers program of the Authority is economically dependent on subsidies from HUD. The program operates at a loss prior to receiving the grants.

**BB. Risk Management**

The Authority is exposed to various risks related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. Significant losses are covered by commercial insurance for all major programs and there have been no significant reductions in insurance coverage. Claims expenditures and liabilities are reported when it is probable that a loss has occurred, the amount of the loss can be reasonably estimated, and said amount exceeds insurance coverage. Settlement amounts have not exceeded insurance coverage for the last three years.

**NOTE 2. CASH AND CASH EQUIVALENTS AND RESTRICTED CASH**

As of September 30, 2022, the Authority had funds on deposit in checking, savings and money market accounts. The carrying amount of the Authority's cash and cash equivalents (including restricted cash) was \$6,397,433, and the bank balances were \$6,844,040.

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE  
NOTES TO FINANCIAL STATEMENTS (continued)  
SEPTEMBER 30, 2022**

**NOTE 2. CASH AND CASH EQUIVALENTS AND RESTRICTED CASH (continued)**

<u>Cash Category</u>	<u>Amount</u>
Unrestricted	\$ 3,622,137
Tenant security deposits	438,540
Restricted	<u>2,336,756</u>
 Total cash, cash equivalents, and restricted cash	 \$ <u>6,397,433</u>

Of the Authority's bank balances, \$1,146,226 was covered by federal depository insurance and the remaining \$5,697,814 was collateralized with the pledging financial institution as of September 30, 2022. Custodial credit risk is the risk that, in the event of a bank failure, the government's deposits may not be returned to it. As of September 30, 2022, the Authority's bank balances were not exposed to custodial credit risk.

**NOTE 3. INVESTMENTS**

Cash and investments for the Authority as of September 30, 2022 are classified as follows:

<u>Description</u>	<u>Amount</u>
Unrestricted cash	\$ 3,622,137
Restricted deposits	2,775,296
Investments	<u>12,728,133</u>
 Total cash and investments	 \$ <u>19,125,566</u>
 Demand deposits	 \$ 6,396,233
Money market funds	3,866,005
Government funds - Series 2020A Bonds	8,757,521
Certificate of deposits	104,607
Cash on hand	<u>1,200</u>
 Total cash and investments	 \$ <u>19,125,566</u>

*Investments Authorized by the California Government Code and the Authority's Investment Policy*

The California Government code allows the Authority to invest in the following; and approved percentages and maturities are not exceeded. The table below also identifies certain provisions of the California Government Code:



**HOUSING AUTHORITY OF THE COUNTY OF BUTTE**  
**NOTES TO FINANCIAL STATEMENTS (continued)**  
**SEPTEMBER 30, 2022**

**NOTE 3. INVESTMENTS (continued)**

*Investments Authorized by the California Government Code and the Authority's Investment Policy (continued)*

Authorized Investment Type	Maximum Maturity	Maximum Specified Percentage of Portfolio	Minimum Credit Quality
Local agency bonds	5 years	None	None
U.S. treasury obligations	5 years	None	None
State of California obligations	5 years	None	None
CA Local agency obligations	5 years	None	None
U.S. agencies	5 years	None	None
Banker's acceptances	5 years	None	None
Commercial paper – select agencies	5 years	None	None
Commercial paper – other agencies	5 years	None	None
Negotiable certificates of deposit	5 years	None	None
Repurchase agreements	5 years	None	None
Reverse repurchase agreements and Securities lending agreements	5 years	None	None
Medium-term notes	5 years	None	None
Mutual funds	5 years	None	None
Money market mutual funds	5 years	None	None
Collateralized bank deposits	5 years	None	None
Mortgage pass-through securities	5 years	None	None
Time deposits	5 years	None	None
County pooled investment funds	5 years	None	None
Local agency investment fund (LAIF)	5 years	None	None

There are no restrictions on the maximum amount invested in each security type or maximum that can be invested in any one issuer. The Authority does not have reverse repurchase agreements.

*Investments Authorized by Debt Agreements*

The Authority must maintain required amounts of cash and investments with trustees or fiscal agents under the terms of certain debt issues. These funds are unexpended bond proceeds or are pledged reserves to be used if the Authority fails to meet its obligations under these debt issues. The California Government Code requires these funds to be invested in accordance with the Authority's resolutions, bond indentures or State statutes. The table below identifies the investment types that are authorized for investments held by fiscal agents. The table also identifies certain provisions of these debt agreements:

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE**  
**NOTES TO FINANCIAL STATEMENTS (continued)**  
**SEPTEMBER 30, 2022**

**NOTE 3. INVESTMENTS (continued)**

*Investments Authorized by Debt Agreements (continued)*

Authorized Investment Type	Maximum Maturity	Minimum Credit Quality	Maximum in Portfolio	Maximum Investment in One Issuer
Repurchase agreements	N/A	Highest Rating Category	No Limit	No Limit
Government obligations	N/A	N/A	N/A	N/A
U.S. Government agency obligations	N/A	N/A	N/A	N/A
State obligations	N/A	Highest Rating Category	No Limit	No Limit
U.S. agencies	N/A	Highest Rating Category	No Limit	No Limit
Commercial paper	N/A	Highest Rating Category	No Limit	No Limit
Time deposits	N/A	Highest Rating Category	No Limit	No Limit
Bankers acceptances	N/A	Highest Rating Category	No Limit	No Limit
Guaranteed investment contracts	N/A	Highest Rating Category	No Limit	No Limit
Money market mutual funds	N/A	AAA	No Limit	No Limit
State of California local agency Investment fund (LAIF Pool)	Upon Demand	N/A	\$50,000,000 per account	\$50,000,000 per account

There are no restrictions on the maximum amount invested in each security type or maximum that can be invested in any one issuer.

For the statement of cash flows, cash and cash equivalents include all cash balances and highly liquid investments with a maturity of three months or less at time of purchase. It is the Authority's policy to maintain collateralization in accordance with HUD requirements.

Interest Rate Risk

The Authority does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk

All investments are in financial instruments in accordance with HUD regulations. The Authority does not have an investment policy that would further limit investment choices and it places no limit on the amount that can be invested with one issuer.

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE  
 NOTES TO FINANCIAL STATEMENTS (continued)  
 SEPTEMBER 30, 2022**

**NOTE 4. ACCOUNTS RECEIVABLE, NET**

Accounts receivable, net consists of the following as of September 30, 2022:

<u>Description</u>	<u>Amount</u>
Accounts receivable - HUD	\$ 660,038
Accounts receivable - PHA Projects	1,129
Accounts receivable - tenants, net	129,085
Accounts receivable - miscellaneous	<u>242,375</u>
 Total accounts receivable, net	 \$ <u><u>1,032,627</u></u>

Accounts Receivable - HUD

As of September 30, 2022, Accounts receivable - HUD consisted of amounts due to the Authority for amounts expended under grant agreements that have not yet been reimbursed. Management estimates the amounts to be fully collectible and therefore no allowance for doubtful accounts has been established.

Accounts Receivable - PHA Projects

Accounts receivable - PHA Projects represents amounts owed to the Authority by other Public Housing Authorities for administrative fees and Port-in HAP expense under the portability provisions of the Section 8 Housing Choice Vouchers program. Management estimates the amounts to be fully collectible and therefore no allowance for doubtful accounts has been established.

Accounts Receivable - Tenants, Net

Tenant accounts receivable represents amounts owed to the Authority by tenants for outstanding rent. The balance is shown net of an allowance for doubtful accounts of \$28,108.

Accounts Receivable - Miscellaneous

Accounts receivable - miscellaneous consists of amounts owed from managed properties and other miscellaneous sources from normal ongoing operations. Management estimates the amounts to be fully collectible and therefore no allowance for doubtful accounts has been established.

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE**  
**NOTES TO FINANCIAL STATEMENTS (continued)**  
**SEPTEMBER 30, 2022**

**NOTE 5. CAPITAL ASSETS, NET**

The following is a summary of the Authority's changes in capital assets for the year ended September 30, 2022:

Description	September 30, 2021	Additions	Dispositions	Transfers	September 30, 2022
<u>Non-depreciable capital assets:</u>					
Land	\$ 4,106,725	\$ 80,656	\$ -	\$ -	\$ 4,187,381
Construction in progress	<u>6,473,575</u>	<u>332,179</u>	<u>(227,014)</u>	<u>-</u>	<u>6,578,740</u>
Total	<u>10,580,300</u>	<u>412,835</u>	<u>(227,014)</u>	<u>-</u>	<u>10,766,121</u>
<u>Depreciable capital assets:</u>					
Buildings	78,361,595	96,892	-	-	78,458,487
Furniture and equipment	<u>2,527,499</u>	<u>60,639</u>	<u>-</u>	<u>-</u>	<u>2,588,138</u>
Total	<u>30,889,094</u>	<u>157,531</u>	<u>-</u>	<u>-</u>	<u>81,046,625</u>
Less: accumulated depreciation	<u>47,775,326</u>	<u>2,452,830</u>	<u>-</u>	<u>-</u>	<u>50,228,156</u>
Net capital assets	<u>\$43,694,068</u>	<u>\$(1,882,464)</u>	<u>\$ (227,014)</u>	<u>\$ -</u>	<u>\$41,584,590</u>

**NOTE 6. RESTRICTED DEPOSITS**

Restricted deposits consist of the following as of September 30, 2022:

<u>Cash Category</u>	<u>Amount</u>
Emergency housing voucher reserves	\$ 94,923
Replacement reserves	947,700
Other reserves	298,837
Family self sufficiency program escrows	232,229
Rural rental assistance payments reserves	763,067
Tenant security deposits	<u>438,540</u>
Total restricted deposits	<u>\$ 2,775,296</u>

Emergency housing voucher reserves are restricted for rental assistance payments on behalf of qualified program participants.

Replacement and other reserves are required to be set aside for future project expenditures in accordance with the various partnership agreements.

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE**  
**NOTES TO FINANCIAL STATEMENTS (continued)**  
**SEPTEMBER 30, 2022**

**NOTE 6. RESTRICTED DEPOSITS (continued)**

Family Self Sufficiency ("FSS") program escrows represent amounts held by the Authority on behalf of FSS program participants. Upon graduation from the program, the participant is due amounts deposited plus interest earned.

Rural rental assistance payments are required to be set aside for future for future housing assistance payments.

Tenant security deposits represent amounts held by the Authority on behalf of tenants. Upon termination, the tenant is due amounts deposited plus interest earned less any amounts charged for damage to the unit.

**NOTE 7. NOTES RECEIVABLE**

Outstanding notes receivable as of September 30, 2022 consisted of the following:

<u>Description</u>	<u>Amount</u>
The Authority entered into a note receivable with Chico Harvest Park, L.P. in the amount of \$600,000 on January 29, 2013. The note bears interest at the annual rate equal to the "long-term federal funds rate AFR" commencing on the date of the note, which was 2.31%. Payments are due monthly and only subject to the extent of available cash flow. The note matures on February 28, 2068, and the note is secured by a deed of trust on the property.	\$ 724,509
The Authority entered into a note with 1200 Parkside L.P. (the "Partnership") in November 2004, in the amount of \$675,000. The loan is secured by land and building. The loan bears interest at a fixed rate of 4.84% compounding interest. The loan matures in November 2054. Principal and interest payments are required to be paid from residual receipts as defined in the promissory note. This note was eliminated for reporting purposes.	-
Total notes receivable	\$ <u><u>724,509</u></u>

Notes receivable amounts due within the next five fiscal years are as follows:

September 30, 2023	\$	0
2024		0
2025		0
2026		0
2027		0
Thereafter		<u>724,509</u>
Total	\$	<u><u>724,509</u></u>

Interest accrued on the Authority's notes receivable as of September 30, 2022 totaled \$14,772.

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE  
NOTES TO FINANCIAL STATEMENTS (continued)  
SEPTEMBER 30, 2022**

**NOTE 8. LOANS AND NOTES PAYABLE**

Loans and notes payable consisted of the following as of September 30, 2022:

<u>Description</u>	<u>Amount</u>
On September 17, 1998, the Authority obtained a loan in the amount of \$65,000 from the City of Chico. The loan bears 1% annual interest rate and matures September 17, 2028. Annual payment, including interest, is \$2,349. The loan was transferred as a contribution from the component unit to the Authority during the year. As of September 30, 2022, accrued interest on the loan was \$273.	\$ 14,597
On December 1, 2020, the Authority obtained a loan in the amount of \$9,350,000. The Bonds are paid semi-annually and mature on October 01, 2050. The loan bears an interest rate of 4% p.a. Annual payment, including interest, is \$339,900.	9,175,000
On February 10, 2021, the Authority issued Series 2020 A Bonds (the "Bonds") in the amount of \$1,104,819. The Bonds matures every five years beginning October 1, 2035 through October 1, 2050. Annual bond premium amortized, is \$36,827.	1,040,371
On June 28, 2013, as part of the purchase of Gridley Springs II (the "Property"), the Authority assumed an existing Rural Housing Construction Program loan in the amount of \$218,032 from the State of California Housing and Community Development Program. The loan bears interest at a rate of 3%. The entire loan matures in March 2048. As of September 30, 2022, accrued interest on the loan was \$82,800.	218,032
On December 16, 2013, the Authority entered into a 33-year loan agreement with the United States Department of Agriculture in the amount of \$2,000,000. The Loan bears annual interest at a rate of 1% and matures on December 1, 2046. Annual payment, including interest, is \$73,742. As of September 30, 2022, interest in the amount of \$16,547 was accrued and expensed.	1,526,034
On December 16, 2013, the Authority entered into a 33-year loan agreement with the United States Department of Agriculture in the amount of \$2,000,000. The Loan bears annual interest at a rate of 1% and matures on December 1, 2046. Annual payment, including interest, is \$77,496. As of September 30, 2022, interest in the amount of \$15,956 was accrued and expensed.	1,590,240

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE  
NOTES TO FINANCIAL STATEMENTS (continued)  
SEPTEMBER 30, 2022**

**NOTE 8. LOANS AND NOTES PAYABLE (continued)**

<u>Description</u>	<u>Amount</u>
<p>Note payable to the City of Chico, on behalf of 1200 Parkside Avenue, acting as the successor agency to Chico Redevelopment Agency, issued in May 2003, in the amount of \$3,675,000. The loan is secured by land and building. The loan bears interest at a rate of 2.00%. The note matures on May 29, 2058. The Authority incurred \$73,500 of interest expense during the year ended September 30, 2022. At September 30, 2022, accrued interest amounted to \$588,769.</p>	3,675,000
<p>Note payable to Berkadia, on behalf of 1200 Park Avenue, issued in June 2007 in the amount of \$2,261,000. The loan is secured by land and building. The loan bears interest at a rate of 7 .10%, with monthly principal and interest payments in the amount of \$15,195. The note matures in July of 2037. The Authority incurred \$124,097 of interest expense during the year ended September 30, 2022.</p>	1,715,954
<p>Note payable to the Authority on behalf of 1200 Parkside Avenue. (the "Partnership") in November 2004, in the amount of \$675,000. The loan is secured by land and building. The loan bears interest at a fixed rate of 4.84% compounding interest. The loan matures in November 2054. Principal and interest payments are required to be paid from residual receipts as defined in the promissory note. This note was eliminated for reporting purposes.</p>	-
<p>Note payable to the City of Chico, on behalf of Walker Commons, issued in July 1995, in the amount of \$500,000. The loan is secured by a subordinate deed of trust. The loan bears interest at a rate of 3%, and requires annual interest only payments. The note matures in May 2051. Payments are deferred to the extent they exceed the residual receipts of Walker Commons. Walker Commons incurred \$33,402 of interest expense during the year ended September 30, 2022. As of September 30, 2022, accrued interest totaled \$33,402.</p>	500,000
<p>Note payable to the City of Chico, on behalf of Chico Commons, issued in July 1995, in the amount of \$625,000. The loan is secured by land and buildings. The loan bears interest at a rate of 5% and requires annual interest only payments. The note matures in June 2050. The Authority incurred \$31,250 of interest expense during the year ended September 30, 2022. As of September 30, 2022, accrued interest totaled \$179,160.</p>	<u>625,000</u>
<p>Total loans and notes payable</p> <p>Less: current portion</p>	<p>20,080,228</p> <p><u>406,800</u></p>
<p>Loans and notes payable, excluding current portion</p>	<p><u>\$ 19,673,428</u></p>

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE**  
**NOTES TO FINANCIAL STATEMENTS (continued)**  
**SEPTEMBER 30, 2022**

**NOTE 8. LOANS AND NOTES PAYABLE (continued)**

Annual debt service for principal and interest over the next five years and in five-year increments thereafter is as follows:

Year	Principal	Interest	Total
2023	\$ 406,800	\$ 612,552	\$ 1,019,352
2024	415,629	599,232	1,014,861
2025	431,800	585,260	1,017,060
2026	443,346	570,615	1,013,961
2027	460,912	555,267	1,016,179
2028-2032	2,318,903	2,148,432	4,467,335
2033-2037	2,955,223	2,148,432	5,103,655
2038-2042	2,569,899	1,753,283	4,323,182
2043-2047	2,584,995	1,402,151	3,987,146
2048-2051	3,817,721	842,491	4,660,212
2052-2056	-	294,000	294,000
2057-2059	<u>3,675,000</u>	<u>171,500</u>	<u>3,846,500</u>
	<u>\$ 20,080,228</u>	<u>\$ 11,683,215</u>	<u>\$ 31,763,443</u>

Debt activity for the year ended September 30, 2022 consisted of the following:

Description	September 30, 2021	Advances	Principal Reductions	September 30, 2022
Loans and notes payable	\$ <u>20,395,985</u>	\$ <u>-</u>	\$ <u>(315,757)</u>	\$ <u>20,080,228</u>

Accrued interest payable as of September 30, 2022 and interest expense for the year then ended totaled \$119,546 and \$817,012, respectively.

**NOTE 9. COMPENSATED ABSENCES**

It is the Authority's policy for vacation and related benefits to be fully vested as earned and are paid in full upon termination. Sick vests, as per policy, up to \$2,500 and is payable upon termination if not qualified for Other Post Retirement Benefits. Vested vacation and sick obligations are recorded as accrued compensated absences until paid.

A summary of accrued compensated absences as of September 30, 2022 is as follows:

Description	Amount
Beginning compensated absences	\$ 190,392
Compensated absences redeemed	<u>(5,417)</u>
Ending compensated absences	184,975
Less: current portion	<u>18,497</u>
Compensated absences, net of current portion	<u>\$ 166,478</u>



**HOUSING AUTHORITY OF THE COUNTY OF BUTTE  
NOTES TO FINANCIAL STATEMENTS (continued)  
SEPTEMBER 30, 2022**

**NOTE 10. RESTRICTED NET POSITION**

Restricted net position consists of the following as of September 30, 2022:

<u>Description</u>	<u>Amount</u>
Replacement reserves	\$ 947,700
Operating reserves	298,837
Emergency housing voucher reserves	6,659
Rural rental assistance payments reserves	763,067
Revenue bond proceeds	<u>8,757,521</u>
 Total restricted net position	 <u>\$ 10,773,784</u>

Replacement and operating reserves are required to be set aside for future project expenditures in accordance with the various partnership agreements.

Emergency housing voucher reserves are restricted for rental assistance payments on behalf of qualified program participants.

Rural rental assistance payments are required to be set aside for future for future housing assistance payments.

Revenue bond proceeds consist of unspent proceeds from the Series 2020A Multifamily Housing Pool Revenue Bonds and are restricted for certain expenditures in accordance with the regulatory agreement.

**NOTE 11. COMMITMENTS AND CONTINGENCIES**

The Authority receives financial assistance from HUD in the form of grants and subsidies. Entitlement to the funds is generally conditional upon compliance with terms and conditions of the grant agreements and applicable regulations, including the expenditure of funds for eligible purposes. Substantially all grants, entitlements and cost reimbursements are subject to financial and compliance audits by HUD. As a result of these audits, costs previously reimbursed could be disallowed and require payments to HUD. As of September 30, 2022, the Authority estimates that no material liabilities will result from such audits.

**NOTE 12. PENSION PLAN**

**A. Plan Description**

All eligible Authority employees participate in the California Public Employees' Retirement System ("CalPERS"), a cost sharing multi employer public employee defined benefit pension plan. This plan was established to provide retirement, death, and disability benefits to public agency rate plans with generally less than 100 active members. The benefit provisions for plan participants are established by statute. A full description of pension plan benefit provisions, assumptions for funding purposes, but not accounting purposes, and membership information is listed in the June 30, 2021 Annual Valuation Report. Details of the benefits provided can be obtained in Section 2 of the funding valuation report. This report and CalPERS' audited financial statements are publicly available reports that can be found on CalPERS' website under Forms and Publications.

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE  
NOTES TO FINANCIAL STATEMENTS (continued)  
SEPTEMBER 30, 2022**

**NOTE 12. PENSION PLAN (continued)**

**A. Plan Description (continued)**

All full-time employees participate in the CalPERS retirement system. Employees are eligible for retirement at the age of 55 and are entitled to a monthly benefit of 2 percent of final compensation for each year of service credit. Retirement compensation is reduced if the plan is coordinated with Social Security. Retirement may begin at age 50 with a reduced benefit rate or after age 55 to 63 with an increased rate. Retirement benefits fully vest after 5 years of credited service. Upon separation from the fund, members' accumulated contributions are refundable with interest credited through the date of separation.

The California Public Employees' Pension Reform Act of 2013 (PEPRA) changes benefits for all new members after January 1, 2013 to 2 percent at age 62. The Authority has thirteen employees who are subject to the new benefit formula.

**B. Actuarial Methods and Assumptions**

For total pension liability was determined by an actuarial valuation as of June 30, 2021, which were rolled forward to June 30, 2022, using the following actuarial methods and assumptions:

Discount rate	6.90%
Inflation	2.30
Salary increase	Varies by entry age and service
Investment rate of return	6.90%, net of pension plan investment and administrative expenses; includes inflation
Mortality rate table	Derived using CalPERS' Membership Data for all funds
Post retirement benefit increase	Contract COLA up to 2.3% until Purchasing Power Protection Allowance Floor on Purchasing Power Applies

The mortality table was developed based on CalPERS-specific data. The rates incorporate Generational Mortality to capture ongoing mortality improvement using 80% of Scale MP 2020 published by the Society of Actuaries. For more details, please refer to the 2021 experience study report that can be found on the CalPERS website.

**C. Contributions**

Section 20814(c) of the California Public Employees' Retirement Law (PERL) requires that the employer contribution rates for all public employers be determined on an annual basis by the actuary and shall be effective on July 1 following notice of a change in the rate. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The Authority is required to contribute the difference between the actuarially determined rate and the contribution rate of employees.

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE  
NOTES TO FINANCIAL STATEMENTS (continued)  
SEPTEMBER 30, 2022**

**NOTE 12. PENSION PLAN (continued)**

**C. Contributions (continued)**

For the CalPERS's year ended June 30, 2022, the Authority's proportionate share in the contributions to the Plan was as follows:

Contributions employer's allocation rate	0.09211 %
Authority's portion	\$ 208,530

**D. Pension Liability, Pension Expense, and Deferred Outflows/Inflows of Resources**

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 Plans and additions to/deductions from the Plans' fiduciary net position have been determined on the same basis as they are reported by the CalPERS Financial Office. For this purpose, benefit payments (including refunds of employee contributions) are recognized when currently due and payable in accordance with the benefit terms. Investments are reported at fair value.

The Authority's 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, 2021, 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, 2021, rolled forward to June 30, 2022, using standard update procedures. The Authority's proportion of the net pension liability was based on a projection of the Authority's long term share of contributions to the pension plans relative to the projected contributions of all participating employers, actuarially determined.

As of September 30, 2022, Authority's proportionate share of net pension liability is \$4,310,177. For the year ended September 30, 2022, the Authority recognized pension expense of \$771,956. At September 30, 2022, the Authority reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of <u>Resources</u>	Deferred Inflows of <u>Resources</u>
Changes in assumptions	\$ 441,653	\$ -
Differences between expected and actual experience	86,554	57,970
Net differences between actual and projected earnings on pension plan investments	789,484	-
Contribution subsequent to the measurement date	<u>208,530</u>	<u>-</u>
Total	<u>\$ 1,526,221</u>	<u>\$ 57,970</u>

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE  
NOTES TO FINANCIAL STATEMENTS (continued)  
SEPTEMBER 30, 2022**

**NOTE 12. PENSION PLAN (continued)**

**D. Pension Liability, Pension Expense, and Deferred Outflows/Inflows of Resources  
(continued)**

Amounts reported as deferred outflows and deferred inflows of resources, other than the contributions made after the measurement date, will be recognized in future pension expense as follows:

Years ending September 30:	<u>Amount</u>
2023	\$ 328,541
2024	287,878
2025	160,427
2026	<u>482,875</u>
	<u>\$ 1,259,721</u>

The amounts reported as deferred outflows of resources related to pensions, contributions made after the measurement date of June 30, 2022, should have the effect of reducing net pension liability during the next actuarial measurement period.

See also the Required Supplementary Information section of this report. This section includes schedules that present multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

**E. Discount Rate**

The discount rate used to measure the total pension liability as of June 30, 2022 was 7.15%. The protection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made at statutory required rates, actuarially determined. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all periods of projected benefit payments to determine the total pension liability. This discount rate is not adjusted for administrative expenses.

The following presents the Authority's proportionate share of the net pension liability, calculated using the discount rate of 6.90%, as well as what the Authority's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (5.90%) or one percentage point higher (7.90%) than the current rate:

	1% Decrease <u>(5.90%)</u>	Current Discount Rate <u>(6.90%)</u>	1% Increase <u>(7.90%)</u>
Risk pool's net pension liability	\$ 7,603,234,935	\$ 4,679,227,059	\$ 2,273,494,154
Authority's net pension liability	\$ 6,694,413	\$ 4,310,177	\$ 2,348,542

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE**  
**NOTES TO FINANCIAL STATEMENTS (continued)**  
**SEPTEMBER 30, 2022**

**NOTE 12. PENSION PLAN (continued)**

**F. Required Supplementary Information**

*Summary of Changes of Benefits or Assumptions*

**Benefit Changes:** There were no changes to benefit terms that applied to all members of the Public Agency Pool. However, individual employers in the Plan may have provided a benefit improvement to their employees by granting Two Years Additional Service Credit to members retiring during a specified time period (a.k.a. Golden Handshakes). Employers that have done so may need to report this information as a separate liability in their financial statement as CalPERS considers such amounts to be separately financed employer-specific liabilities. These employers should consult with their auditors.

**Changes of Assumptions:** None

Employers should refer to CalPERS' Comprehensive Annual Financial Report for the fiscal year ended June 30, 2022, which may be accessed on the CalPERS website at [www.calpers.ca.gov](#) to obtain the required supplementary information for proper financial reporting.

**NOTE 13. OTHER POST EMPLOYMENT BENEFITS**

**A. OPEB Plan description**

The Authority administers a single-employer OPEB plan. This plan provides post-employment medical health care benefits to its retired employees and, in some instances, their spouses. Benefits include coverage in the CalPERS health plan. The majority of costs for this medical insurance is the responsibility of each retiree. No dental, vision, or other-retirement benefits are provided to retired employees. Benefit provisions and other requirements are established by management. This single-employer OPEB plan does not issue a stand-alone financial report.

Employees hired after October 1, 2013 are not eligible for post-retirement benefits under this plan. Benefits are provided to retirees, spouses and beneficiaries for a period of 5 years after retirement. This benefit is in lieu of accrued sick leave pay out at retirement. Benefits cease if the retiree dies prior to receiving 5 years of benefits.

The Authority contribution amount is calculated at the time of retirement and is based on plan coverage at retirement, hours of unused sick leave, and the Authority contribution percentage on the date of retirement. The Authority contribution amount is calculated as the % of premiums: the Authority will cover 90% of the CSAC Silver PPO plan premium at the coverage level selected, then scaled by accrued sick leave hours / required accrued sick leave hours (capped at 100%). The Authority contribution amount will not increase after the first 12 months of retirement and the retiree is responsible for any premiums in excess of the maximum.

*Employees Covered*

The participant data used in the valuation was provided by the Authority as of June 30, 2021. It is assumed that this data is representative of the population as of June 30, 2022. While the participant data was checked for reasonableness, the data was not audited. The valuation results presented in this report are dependent upon the accuracy of the participant data provided. The table below presents a summary of the basic participant information for the active and retired participants covered under the terms of the Plan.

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE  
 NOTES TO FINANCIAL STATEMENTS (continued)  
 SEPTEMBER 30, 2022**

**NOTE 13. OTHER POST EMPLOYMENT BENEFITS (continued)**

**A. OPEB Plan description (continued)**

Demographic Date for the Fiscal Year ended June 30, 2022:

<u>Actives</u>	
Counts	
Total	20
Averages	
Age	52.8
Service	15.9
 <u>Retirees</u>	
Counts	
Under age 65	3
Age 65 and over	0
Total	3
Averages	
Age	61.1
Age retirement	57
Service at retirement	14.6
Inactive participants with deferred benefits	0
Total participants	23
Covered dependents of retirees	
Counts	
Spouses/domestic partners	2
Children	0
Total	2
Total participants and dependents	25

**B. Eligibility and Contribution Requirements**

Retired Authority employees are entitled to medical, dental and vision benefits if they:

- Were hired before October 1, 2013
- Retire at age 55 or older under CalPERS, and
- Have accumulated a minimum of 240 unused sick leave hours with the Authority
- 

Employees hired after October 1, 2013 are not eligible for post-retirement benefits under this plan.

Benefits are provided to retirees, spouses and beneficiaries for a period of 5 years after retirement. This benefit is in lieu of accrued sick leave pay out at retirement. Benefits cease if the retiree dies prior to receiving 5 years of benefits.

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE  
NOTES TO FINANCIAL STATEMENTS (continued)  
SEPTEMBER 30, 2022**

**NOTE 13. OTHER POST EMPLOYMENT BENEFITS (continued)**

**B. Eligibility and Contribution Requirements (continued)**

The Authority contribution amount is calculated at the time of retirement and is based on plan coverage at retirement, hours of unused sick leave, and the Authority contribution percentage on the date of retirement. The Authority contribution amount is calculated as a percentage of premiums: the Authority will cover 90% of the CSAC Silver PPO plan premium at the coverage level selected, then scaled by accrued sick leave hours / required accrued sick leave hours (capped at 100%). The Authority contribution amount will not increase after the first 12 months of retirement and the retiree is responsible for any premiums in excess of the maximum.

**C. Actuarial Methods and Assumptions**

The Authority's Net OPEB liability was measured as of June 30, 2022, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation dated July 1, 2021, that was rolled forward to determine the June 30, 2022, total OPEB liability, based on the following actuarial methods and assumptions:

Actuarial Valuation Date	June 30, 2021
Measurement Date	June 30, 2022
Discount rate	6.50%
Net Investment Return	6.50%
Inflation	2.26%
Salary increase	3.25%
Administrative Expenses	\$203
Dental and Vision Trend	Dental 4% Vision 3%
Average Per Capita Claims Costs (Baseline Cost)	<ul style="list-style-type: none"> <li>• \$724.50 per year for retirees</li> <li>• \$699 per year for spouses</li> </ul>
Health Plan Participation	100%
Medicare Coverage	All future retirees will be eligible for Medicare when they reach age 65
Morbidity Factors	CalPERS 2017 study
Population for Curving	CalPERS 2017 study
Mortality	The mortality rates used in this valuation are those used in the 2017 CalPERS valuations
Disability	None
Actuarial Cost Method	Entry age normal
Amortization Methodology	Straight-line amortization
Financial and Census Data	The Authority provided the participant data, financial information and plan descriptions used in this valuation. The actuary has checked the data for reasonableness, but has not independently audited the data. The actuary has no reason to believe the data is not complete and accurate, and knows of no further information that is essential to the preparation of the actuarial valuation.

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE  
NOTES TO FINANCIAL STATEMENTS (continued)  
SEPTEMBER 30, 2022**

**NOTE 13. OTHER POST EMPLOYMENT BENEFITS (continued)**

**C. Actuarial Methods and Assumptions (continued)**

Plan Fiduciary Net Position	Market value of assets as of the measurement date
Funding Policy	The Authority intends to contribute the full ADC to the Plan each year. Contributions would be made up of cash contributions made to the trust as well as any benefit payments (implicit and explicit) unreimbursed by the trust.

*Long-term Expected Rate of Return*

As of June 30, 2022, the long-term expected rates of return for each major investment class in the Plan's portfolio are as follows:

<u>Investment Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Rate of Return</u>
Equity	43.00%	5.43%
Fixed Income	49.00	1.63%
REITs	8.00%	5.06%
Cash	0.00%	0.00%

**D. Discount Rate**

The discount rate is based on a blend of the long-term expected rate of return on assets for benefits covered by plan assets and a yield or index for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or better for benefits not covered by plan assets.

The Bond Buyer 20-Bond General Obligation Index was used in determining the discount rate used to measure the Total OPEB Liability as of June 30, 2021 and Fidelity GO 20-year, AA yield rate was used in determining the discount rate as of June 30, 2022 (measurement dates under GASB 75).

Above are the arithmetic long-term expected real rates of return by asset class for the next 10 years as provided in a report by JP Morgan. For years thereafter, returns were based on historical average index real returns over the last 30 years assuming a similar equity/fixed investment mix and a 2.26% inflation rate. Investment expenses were assumed to be 10 basis points per year. These returns were matched with cash flows for benefits covered by plan assets and the 20 year Bond Buyer and Fidelity Municipal General Obligation index was matched with cash flows not covered by plan assets to measure the reasonableness of the choice in discount rate.

	<u>June 30, 2022</u>
Discount Rate	6.50%
Bond Buyer 20-Bond GO Index	2.21%



**HOUSING AUTHORITY OF THE COUNTY OF BUTTE  
NOTES TO FINANCIAL STATEMENTS (continued)  
SEPTEMBER 30, 2022**

**NOTE 13. OTHER POST EMPLOYMENT BENEFITS (continued)**

**D. Discount Rate (continued)**

The following presents the NOL of the plan as of the reporting date of September 30, 2022, as well as what the NOL would be if it were calculated using a discount rate that is 1 percentage point higher or lower than the current discount rate:

	1% Decrease (5.50%)	Current Discount Rate (6.50)	1% Increase (7.50%)
Net OPEB liability	\$ <u>313,139</u>	\$ <u>242,827</u>	\$ <u>182,193</u>

The following presents the NOL of the plan as of the reporting date of September 30, 2022, as well as what the NOL would be if it were calculated using a healthcare cost trend rate that is 1 percentage point higher or lower than the current healthcare cost trend rates:

	1% Decrease	Cost Trend Rate	1% Increase
Net OPEB liability	\$ <u>176,924</u>	\$ <u>242,827</u>	\$ <u>321,487</u>

**E. Changes in Net OPEB Liability**

	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
Balance at September 30, 2021	\$ <u>931,910</u>	\$ <u>802,183</u>	\$ <u>129,727</u>
Changes for the year:			
Service cost	26,821	-	26,821
Interest	61,379	-	61,379
Changes in assumptions	570	-	570
Differences between expected and actual experience	(47,455)	-	(47,455)
Contributions - employer	-	29,314	(29,314)
Net investment income	-	(100,896)	100,896
Benefit payments	(29,314)	(29,314)	-
Administrative expense	-	(203)	203
Net changes	<u>12,001</u>	<u>(101,099)</u>	<u>113,100</u>
Balance at September 30, 2022	\$ <u>943,911</u>	\$ <u>701,084</u>	\$ <u>242,827</u>

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE  
NOTES TO FINANCIAL STATEMENTS (continued)  
SEPTEMBER 30, 2022**

**NOTE 13. OTHER POST EMPLOYMENT BENEFITS (continued)**

**F. OPEB Expenses and Deferred Outflows/Inflows of Resources Related to OPEB**

For the year ended September 30, 2022, the Authority recognized an OPEB benefit of \$168,337. At September 30, 2022, the Authority reported deferred outflows of resources and deferred inflows of resources from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Changes in Assumptions	\$ 45,609	\$ -
Differences between expected and actual experience	124	70,294
Net differences between expected and actual earnings	73,507	-
Contribution subsequent to the measurement date	<u>7,315</u>	<u>-</u>
Total	<u>\$ 126,555</u>	<u>\$ 70,294</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Years ending September 30:	<u>Recognized Deferred Outflows/Inflows of Resources</u>
2023	\$ 11,764
2024	12,313
2025	10,773
2026	27,925
2027	(2,694)
Thereafter	<u>(11,135)</u>
	<u>\$ 48,946</u>

The amounts reported as deferred outflows of resources related to OPEB, contributions made after the measurement date of June 30, 2022, should have the effect of reducing net OPEB liability during the next actuarial measurement period.

**NOTE 14. JOINT POWERS AGREEMENT - WORKERS' COMPENSATION INSURANCE**

The Authority participates in a joint venture under a joint powers agreement with the California Housing Workers' Compensation Authority ("CHWCA"). CHWCA was formed to provide workers' compensation insurance coverage for member housing authorities. At September 30, 2022, there were twenty-eight members. The relationship between the Authority and CHWCA is such that CHWCA is not a component unit of the Authority for financial reporting purposes.

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE**  
**NOTES TO FINANCIAL STATEMENTS (continued)**  
**SEPTEMBER 30, 2022**

**NOTE 14. JOINT POWERS AGREEMENT - WORKERS' COMPENSATION INSURANCE**  
**(continued)**

Condensed audited financial information as of and for the year ended September 30, 2022, is as follows:

Total assets		\$ 31,854,836
Total liabilities		<u>(16,175,772)</u>
 Total net position		 \$ <u>15,679,064</u>
 Total revenues		 \$ 5,027,130
Total expenses (omitting dividends)		(3,774,801)
Dividend expense		<u>(861,428)</u>
 Net Change in net position		 \$ <u><u>390,901</u></u>

CHWCA had no long-term debt outstanding at September 30, 2022. The Authority's share of year end assets, liabilities, or retained earnings has not been calculated. The Authority's annual premium is based on covered payroll. Premiums paid for the calendar year ended September 30, 2022 were approximately \$93,296. CHWCA issues a separate comprehensive annual financial report. Copies of this report may be obtained by contacting Sedgwick, 1750 Creekside Oaks Drive, Suite 200, Sacramento, California, 95833.

**NOTE 15. SPECIAL ITEMS**

Contributions

During the year ended September 30, 2022, the Authority added five (5) blended component units. Included in Special Items on the Statement of Revenues, Expenses and Changes in Net Position is a \$104,241 contribution related to the aforementioned blended component units. Financial information for each individual blended component unit can be found in Note 16.

**NOTE 16. CONDENSED FINANCIAL INFORMATION FOR THE BLENDED COMPONENT UNIT**

	BCAHDC	Banyard	Walker Commons	Chico Commons	1200 Park Ave	Total
<b>Assets:</b>						
Current assets	\$ 220,267	\$ 1,228,452	\$ 269,100	\$ 272,435	\$ 227,114	\$ 2,217,368
Capital assets, net	-	-	1,668,874	2,493,595	1,935,440	16,097,909
Other non-current assets	-	-	473,390	335,482	332,183	1,141,055
Total assets	<u>220,267</u>	<u>1,228,452</u>	<u>2,411,364</u>	<u>3,101,512</u>	<u>2,494,737</u>	<u>19,456,332</u>
<b>Liabilities:</b>						
Current	189	103,450	60,073	112,802	177,176	453,690
Non-current	-	-	518,402	772,910	7,137,752	8,429,064
Total liabilities	<u>189</u>	<u>103,450</u>	<u>578,475</u>	<u>885,712</u>	<u>7,314,928</u>	<u>8,882,754</u>
<b>Net Position:</b>						
Net investment in capital assets	-	-	1,668,874	2,493,595	6,544,486	10,706,955
Restricted	-	-	473,390	274,635	331,854	1,079,879
Unrestricted	<u>220,078</u>	<u>1,125,002</u>	<u>(309,375)</u>	<u>(552,430)</u>	<u>(1,696,531)</u>	<u>(1,213,256)</u>
Net position	<u>\$ 220,078</u>	<u>\$ 1,125,002</u>	<u>\$ 1,832,889</u>	<u>\$ 2,215,800</u>	<u>\$ 5,179,809</u>	<u>\$ 10,573,578</u>

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE**  
**NOTES TO FINANCIAL STATEMENTS (continued)**  
**SEPTEMBER 30, 2022**

**NOTE 16. CONDENSED FINANCIAL INFORMATION FOR THE BLENDED COMPONENT UNIT (continued)**

	BCAHDC	Banyard	Walker Commons	Chico Commons	1200 Park Ave	Total
Operating revenues:						
Tenant revenue	\$ -	\$ -	\$ 496,557	\$ 731,428	\$ 927,285	\$ 2,155,270
Other revenues	<u>5,400</u>	<u>204,865</u>	<u>3,538</u>	<u>19,671</u>	<u>7,104</u>	<u>240,578</u>
Total operating revenues	<u>5,400</u>	<u>204,865</u>	<u>500,095</u>	<u>751,099</u>	<u>934,389</u>	<u>2,395,848</u>
Operating expenses:						
Administrative	40,618	137,718	131,395	143,472	235,360	688,563
Maintenance and utilities	-	-	130,681	272,846	241,357	644,884
Insurance	-	-	23,034	30,430	50,811	104,275
General expenses	-	75	23,578	42,601	144,661	210,915
Depreciation	<u>-</u>	<u>-</u>	<u>74,980</u>	<u>154,718</u>	<u>460,219</u>	<u>689,917</u>
Total operating expenses	<u>40,618</u>	<u>137,793</u>	<u>383,668</u>	<u>644,067</u>	<u>1,132,408</u>	<u>2,338,554</u>
Other income (expense)						
Interest income	80	567	304	223	126	1,300
Interest expense	<u>-</u>	<u>-</u>	<u>(15,530)</u>	<u>(36,321)</u>	<u>(261,343)</u>	<u>(313,194)</u>
Net other revenue (expense)	<u>80</u>	<u>567</u>	<u>(15,226)</u>	<u>(36,098)</u>	<u>(261,217)</u>	<u>(311,894)</u>
Special items	<u>-</u>	<u>-</u>	<u>(42,967)</u>	<u>(43,586)</u>	<u>(17,688)</u>	<u>(104,241)</u>
Net income (loss)	<u>\$ (35,138)</u>	<u>\$ 67,639</u>	<u>\$ 58,234</u>	<u>\$ 27,348</u>	<u>\$ (476,924)</u>	<u>\$ (358,841)</u>

**NOTE 17. CORRECTION OF ERROR**

The Authority's financial statements have been restated as of October 1, 2021 due to the correction of error related to cash, investments, and prepaid expenses. As a result of the correction, net position was decreased by \$(3,780,746).

**NOTE 18. SUBSEQUENT EVENTS**

Events that occur after the financial statement date 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 financial statement date are recognized in the accompanying financial statements. Subsequent events which provide evidence about conditions that existed after the financial statement date require disclosure in the accompanying notes to the financial statements. Management evaluated the activity of the Authority through TBD (the date the financial statements were available to be issued) and concluded that no subsequent events have occurred that would require recognition in the financial statements or disclosure in the notes to the financial statements.

**INDEPENDENT AUDITORS' 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 Board of Commissioners  
Housing Authority of the County of Butte:

We have audited, in accordance with the 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 the Housing Authority of the County of Butte (the "Authority") as of September 30, 2022, and for the year then ended and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements, and have issued our report thereon dated TBD.

***Internal Control Over Financial Reporting***

In planning and performing our audit of the financial statements, we considered the Authority's internal control over financial reporting (internal control) as a basis for designing 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 the Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of the Authority'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 a 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. We identified certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs as items Finding 2022-001 that we consider to be a material weakness.

### ***Report on Compliance and Other Matters***

As part of obtaining reasonable assurance about whether the Authority'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*.

### ***Authority's Response to Findings***

*Government Auditing Standards* requires the auditor to perform limited procedures on the Authority's response to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. The Authority's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

### ***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.

TBD  
Toms River, New Jersey

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE  
FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER  
COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

To the Board of Commissioners  
Housing Authority of the County of Butte:

***Report on Compliance for Each Major Federal Program***

***Opinion on Each Major Federal Program***

We have audited the Housing Authority of the County of Butte's (the "Authority") compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Authority's major federal programs for the year ended September 30, 2022. The Authority's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Authority 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 September 30, 2022.

***Basis for Opinion on Each Major Federal Program***

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). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Authority and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the Authority's compliance with the compliance requirements referred to above.

***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the Authority's federal programs.

## ***Auditor's Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Authority's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Authority's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Authority's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Authority's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances 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 the Authority's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

## ***Report on 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 a 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 a 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 Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that have not been identified.



***Report on Internal Control over Compliance (continued)***

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

***Purpose of this Report***

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 that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

TBD  
Toms River, New Jersey

**SUPPLEMENTARY INFORMATION**

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

<u>Federal Grantor/Program Title</u>	<u>Federal AL Number</u>	<u>Grant Expenditures</u>
U.S. Department of Housing and Urban Development		
Housing Voucher Cluster		
Section 8 Housing Choice Vouchers	14.871	\$ 16,876,014
Emergency Housing Voucher	14.EHV	<u>857,975</u>
Total Housing Voucher Cluster		17,733,989
Public Housing Capital Fund	14.872	479,455
Continuum of Care	14.267	29,977
Public and Indian Housing	14.850	1,361,110
Resident Opportunity & Supportive Services Program	14.870	<u>69,305</u>
Subtotal United States Department of Housing and Urban Development - Direct Programs		<u>19,673,836</u>
U.S. Department of Agriculture Programs:		
Farm Labor Housing Loans and Grants	10.427	466,845
Rural Rental Housing Loans	10.405	<u>3,116,274</u>
Total U.S. Department of Agriculture		<u>3,583,119</u>
Total Expenditures of Federal Awards		<u>\$ 23,256,955</u>

See Notes to Schedule of Expenditures of Federal Awards.

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE  
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

**NOTE 1. BASIS OF PRESENTATION**

The accompanying Schedule of Expenditures of Federal Awards (the "Schedule") includes the federal grant activity of the Authority under programs of the federal government for the year ended September 30, 2022. 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). Because the Schedule presents only a selected portion of operations of the Authority, it is not intended to and does not present the financial position, changes in net position or cash flows of the Authority. Therefore, some amounts presented in the Schedule may differ from amounts presented in, or used in the preparation of the financial statements.

**NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

**NOTE 3. INDIRECT COST RATE**

The Authority has elected not to use the ten percent de minimis indirect cost rate allowed under the Uniform Guidance.

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

I. Summary of Auditors' Results

Financial Statement Section

- |    |   |               |
|----|---|---------------|
| 1. | Type of auditors' report issued:                    | Unmodified    |
| 2. | Internal control over financial reporting           |               |
|    | a. Material weakness(es) identified?                | Yes           |
|    | b. Significant deficiency(ies) identified?          | None Reported |
| 3. | Noncompliance material to the financial statements? | No            |

Federal Awards Section

- |    |  |               |
|----|--|---------------|
| 1. | Internal control over compliance:  |               |
|    | a. Material weakness(es) identified?   | No            |
|    | b. Significant deficiency(ies) identified?   | None Reported |
| 2. | Type of auditors' report on compliance for major programs:   | Unmodified    |
| 3. | Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? | No            |
| 4. | Identification of major programs:  |               |

AL Number

Name of Federal Program

14.871	Housing Voucher Cluster:
14.EHV	Section 8 Housing Choice Vouchers
	Emergency Housing Vouchers

- |    |  |           |
|----|--|-----------|
| 5. | Dollar threshold used to distinguish between Type A and Type B Programs: | \$750,000 |
| 6. | Auditee qualified as low-risk Auditee?                                   | No        |

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (continued)  
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

II. Financial Statement Findings

**Finding 2022-001**

Statement of condition: The account balances of cash, investments, and prepaid expenses, were misstated. In addition, there were numerous journal entries proposed during the audit.

Criteria: The Authority must ensure that proper internal controls are in place to initiate, authorize, record, process and report financial data reliably in accordance with generally accepted accounting principles.

Condition: There is a reasonable possibility that a misstatement of the Authority's financial statements will not be prevented or detected by the Authority's internal control.

Cause: Controls are not in place to ensure the Authority records and reports financial data reliably in accordance with generally accepted accounting principles.

Recommendation: The Authority should ensure proper internal controls are in place to prevent material weaknesses from occurring.

Authority Response: Auditee agrees with the auditor and management will be responsible for implementing the corrective action plan.

III. Federal Award Findings and Questioned Costs

There were no findings or questions costs relating to federal awards.

IV. Schedule of Prior Year Audit Findings

**Finding 2021-001**

Observation: The financial statements and notes to the financial statements shall be prepared in accordance with accounting principles generally accepted in the United States of America. Good accounting practices require that bank reconciliation's be performed monthly to ensure that cash receipts and cash disbursements are recorded in a correct and timely manner, and that differences or errors be followed up and corrected in a timely manner. During testwork over cash, we noted a difference of \$142,873 between the reconciled bank balances from Umpqua Bank (Evanswood Apts) and the Authority's cash balance per the general ledger.

Status: The finding remains open. See Finding 2022-001

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (continued)  
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

IV. Schedule of Prior Year Audit Findings (continued)

**Finding 2022-002**

Observation: The Authority lacks an effective internal control structure over financial close and reporting to allow accurate financial reporting. During the FY21 audit, the following issue was noted related to the Authority's financial close and reporting process:

- There were unsupported accounts receivables, accounts payable, tenant security deposits, and accrued liabilities balances of the Authority at year end. The Authority lacks controls to ensure all accounts receivables, accounts payable, tenant security deposits, and accrued liabilities are reconciled during the year or at year-end.

Status: The finding remains open. See Finding 2022-001

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE  
REQUIRED OPEB INFORMATION  
SCHEDULE OF CHANGES IN NET OPEB LIABILITY AND RELATED RATIOS  
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

	September 30, <u>2018</u>	September 30, <u>2019</u>	September 30, <u>2020</u>	September 30, <u>2021</u>	September 30, <u>2022</u>
Total OPEB Liability:					
Service cost	\$ 29,120	\$ 29,120	\$ 29,120	\$ 28,097	\$ 26,821
Interest	45,949	49,152	52,369	59,041	61,379
Differences between expected and actual experience	259	(2,063)	(20,241)	(19,629)	(47,455)
Changes of assumptions	-	-	70,482	-	570
Benefits paid to retirees	<u>(23,792)</u>	<u>(28,378)</u>	<u>(25,002)</u>	<u>(31,186)</u>	<u>(29,314)</u>
Net change in total OPEB liability	<u>51,536</u>	<u>47,831</u>	<u>106,728</u>	<u>36,323</u>	<u>12,001</u>
Total OPEB liability - beginning	<u>689,492</u>	<u>741,028</u>	<u>788,859</u>	<u>895,587</u>	<u>931,910</u>
Total OPEB liability - ending	<u>\$ 741,028</u>	<u>\$ 788,859</u>	<u>\$ 895,587</u>	<u>\$ 931,910</u>	<u>\$ 943,911</u>
 Plan Fiduciary Net Position:					
Contributions - employer	\$ 45,274	\$ 78,772	\$ 43,663	\$ 53,140	\$ 29,314
Net investment income (loss)	29,068	36,216	31,977	128,795	(100,896)
Benefit payments, including refunds of employee contributions	(23,792)	(28,378)	(25,002)	(31,186)	(29,314)
Administrative expense	<u>(246)</u>	<u>(254)</u>	<u>(206)</u>	<u>(239)</u>	<u>(203)</u>
Net change in plan fiduciary net position	50,304	86,356	50,342	150,510	(101,099)
Plan fiduciary net position - beginning	<u>464,671</u>	<u>514,975</u>	<u>601,331</u>	<u>651,673</u>	<u>802,183</u>
Plan fiduciary net position - ending	<u>514,975</u>	<u>601,331</u>	<u>651,673</u>	<u>802,183</u>	<u>701,084</u>
Net OPEB Liability - beginning	<u>224,821</u>	<u>226,053</u>	<u>187,528</u>	<u>(243,914)</u>	<u>(129,727)</u>
Net OPEB Liability - ending	<u>\$ 226,053</u>	<u>\$ 187,528</u>	<u>\$ 243,914</u>	<u>\$ (129,727)</u>	<u>\$ (242,827)</u>

See report of independent auditors.



**HOUSING AUTHORITY OF THE COUNTY OF BUTTE  
REQUIRED OPEB INFORMATION  
SCHEDULE OF CHANGES IN NET OPEB LIABILITY AND RELATED RATIOS (continued)  
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

	September <u>30, 2018</u>	September <u>30, 2019</u>	September <u>30, 2020</u>	September <u>30, 2021</u>	September <u>30, 2022</u>
Plan fiduciary net position as a percentage of the total OPEB liability (asset)	69.00 %	76.00 %	73.00 %	86.00 %	74.27 %
Covered payroll	N/A	\$ 1,592,892	\$ 1,518,394	N/A	N/A
Authority's net OPEB liability (asset) as a percentage of its covered-employee payroll	N/A	11.77 %	16.06 %	N/A	N/A
	September <u>30, 2018</u>	September <u>30, 2019</u>	September <u>30, 2020</u>	September <u>30, 2021</u>	September <u>30, 2022</u>
Actuarially determined contribution	\$ 46,287	\$ 46,028	\$ 45,796	\$ 48,639	\$ 48,996
Authority's covered-employee payroll	N/A	1,592,892	1,518,394	N/A	N/A
Contributions as a percentage of covered employee payroll	N/A	2.89 %	3.02 %	N/A	N/A
Contribution to Trust	5,422	50,394	18,661	21,954	0
Pay-go Payments by Employer Unreimbursed by the Trust	21,482	20,435	19,501	20,276	13,942
Active Implicit Rate Subsidy Transferred to OPEB	<u>18,370</u>	<u>7,943</u>	<u>5,501</u>	<u>10,910</u>	<u>15,372</u>
Contributions as a percentage of covered-employee payroll	<u>\$ 45,274</u>	<u>\$ 78,772</u>	<u>\$ 43,663</u>	<u>\$ 53,140</u>	<u>\$ 29,314</u>

\*\*\* = These amounts presented were determined as of June 30. This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the Authority will present information for those years for which information is available.

See report of independent auditors.

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE  
NOTES TO THE REQUIRED OTHER POST  
EMPLOYMENT BENEFIT INFORMATION  
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

- ADC and Contributions are for the measurement periods ending July 01, 2021 to June 30, 2022.
- Employers setting a discount rate based on the assumption that assets will be sufficient to cover all future benefit payments under the plan are assumed to annually make contributions equal to the actuarially determined contribution. Annual contributions made that are substantially less than the ADC would require additional support for use of a discount rate equal to the long-term expected return on trust assets.
- Covered-Employee Payroll represented above is based on covered-employee payroll provided by the employer. GASB 75 defines covered-employee payroll as the total payroll of employees that are provided benefits through the OPEB plan. Accordingly, if OPEB covered-employee payroll shown above is different than total earnings for covered-employees, the employer should display in the disclosure footnotes the payroll based on total earnings for the covered group and recalculate the required payroll-related ratios.

See report of independent auditors.

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE  
REQUIRED PENSION INFORMATION  
SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY  
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

	September 30, <u>2015</u>	September 30, <u>2016</u>	September 30, <u>2017</u>	September 30, <u>2018</u>	September 30, <u>2019</u>	September 30, <u>2020</u>	September 30, <u>2021</u>	September 30, <u>2022</u>
Authority's proportion of the net pension liability	<u>0.0858</u> %	<u>0.0847</u> %	<u>0.0803</u> %	<u>0.0818</u> %	<u>0.0871</u> %	<u>0.0885</u> %	<u>0.0808</u> %	<u>0.0921</u> %
Authority's proportionate share of the net pension liability	<u>\$ 2,358,466</u>	<u>\$ 2,943,783</u>	<u>\$ 3,368,291</u>	<u>\$ 3,240,459</u>	<u>\$ 3,488,203</u>	<u>\$ 3,733,705</u>	<u>\$ 1,974,848</u>	<u>\$ 4,310,177</u>
Authority's covered-employee payroll	<u>\$ 1,669,801</u>	<u>\$ 1,777,189</u>	<u>\$ 1,796,356</u>	<u>\$ 1,819,346</u>	<u>\$ 1,966,173</u>	<u>\$ 1,914,557</u>	<u>\$ 2,326,844</u>	<u>\$ 2,749,636</u>
Authority's proportionate share of the net pension liability (asset) as a percentage of its covered employee payroll	<u>141.24</u> %	<u>165.64</u> %	<u>187.51</u> %	<u>178.11</u> %	<u>177.41</u> %	<u>195.02</u> %	<u>84.87</u> %	<u>156.75</u> %
Plan fiduciary net position as a percentage of the total pension liability	<u>78.40</u> %	<u>75.87</u> %	<u>75.38</u> %	<u>77.68</u> %	<u>74.17</u> %	<u>75.49</u> %	<u>74.12</u> %	<u>86.87</u> %

\*\*\* = These amounts presented were determined as of June 30. This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the Authority will present information for those years for which information is available.

See report of independent auditors.

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE  
REQUIRED PENSION INFORMATION  
SCHEDULE OF PENSION CONTRIBUTIONS  
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

	September 30, <u>2015</u>	September 30, <u>2016</u>	September 30, <u>2017</u>	September 30, <u>2018</u>	September 30, <u>2019</u>	September 30, <u>2020</u>	September 30, <u>2021</u>	September 30, <u>2022</u>
Contractually required contribution	\$ 296,087	\$ 317,900	\$ 343,095	\$ 222,026	\$ 440,437	\$ 349,017	\$ 351,486	\$ 208,530
Contributions in relation to the contractually required contribution	<u>296,087</u>	<u>317,900</u>	<u>343,095</u>	<u>222,026</u>	<u>440,437</u>	<u>349,017</u>	<u>351,486</u>	<u>208,530</u>
(Over) / under funded	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Authority's covered-employee payroll	<u>\$ 1,669,801</u>	<u>\$ 1,777,189</u>	<u>\$ 1,796,356</u>	<u>\$ 1,819,346</u>	<u>\$ 1,966,173</u>	<u>\$ 1,914,557</u>	<u>\$ 2,326,844</u>	<u>\$ 2,749,636</u>
Contributions as a percentage of covered employee payroll	<u>0.18 %</u>	<u>0.18 %</u>	<u>0.19 %</u>	<u>0.12 %</u>	<u>0.22 %</u>	<u>0.18 %</u>	<u>0.15 %</u>	<u>0.08 %</u>

\*\*\* = These amounts presented were determined as of June 30. This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the Authority will present information for those years for which information is available.

See report of independent auditors.

HOUSING AUTHORITY OF THE COUNTY OF BUTTE

RESOLUTION NO. 4914

RESOLUTION ADOPTING PUBLICALLY AVAILABLE PAY SCHEDULE  
FOR THE  
HOUSING AUTHORITY OF THE COUNTY OF BUTTE

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WHEREAS, the Housing Authority of the County of Butte (HACB) retains personnel to administer its programs and conduct its business; and

WHEREAS, in accordance with Chapter 4 of the HACB Personnel Policy, addressing “Allocation of Positions”, the Board of Commissioners of the HACB approves by resolution the number, description, and pay rates of all permanent positions; and

WHEREAS, the California Public Employees Retirement System (CalPERS) requires that the earnable compensation of HACB personnel be duly approved and adopted by the governing body of the HACB, and that such information to be accessible to, and made available for, public review; and

WHEREAS, by means of Resolution 4906, dated October 19, 2023, effective January 1, 2024, the Board adopted revisions to the HACB Personnel Policy and Management Addendum to the Personnel Policy, in which the HACB Organization Chart, depicting HACB Board-authorized positions, was approved as Appendix D to the Personnel Policy; and

WHEREAS, by means of Resolution No. 4907, dated October 19, 2023, effective October 1, 2023, the HACB Board of Commissioners adopted the Memorandum of Understanding (Union MOU) between Operating Engineers Local Union No. 3 and HACB, adopting and integrating the current HACB salary schedules into the Union MOU;

NOW, THEREFORE BE IT RESOLVED by the Board of Commissioners of the Housing Authority of the County of Butte to adopt its publicly available Pay Schedule, compliant with CalPERS requirements, such schedule documenting adopted and authorized agency position classifications, rate types, ranges, and steps, such Pay Schedule attached to and made a part of this Resolution No. 4914.

Dated: December 21, 2023.

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David Pittman, Board Chair

ATTEST:

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Edward S. Mayer, Secretary

**Housing Authority of the County of Butte  
CalPERS Publicly Adopted Pay Schedule  
Adopted by Resolution No. 4914 on December 21, 2023**

**Effective as of 09/30/2023**  
(pre 10/01/2018 hire date)

<b>Classification</b>	<b>Rate Type</b>	<b>Range</b>	<b>Step 1</b>	<b>Step 2</b>	<b>Step 3</b>	<b>Step 4</b>	<b>Step 5</b>	<b>Range</b>
Accountant	Monthly	125	\$4,896	\$5,143	\$5,404	\$5,677	\$5,964	125
Accounting Technician	Monthly	115	\$4,432	\$4,657	\$4,892	\$5,139	\$5,399	115
Administrative Operations Director	Monthly	220	\$12,594	\$13,232	\$13,902	\$14,606	\$15,345	220
Assisted Housing Specialist	Monthly	112	\$4,302	\$4,520	\$4,749	\$4,990	\$5,243	112
Client Services Specialist I	Monthly	97	\$3,705	\$3,893	\$4,090	\$4,297	\$4,514	97
Contracts Administrator	Monthly	138	\$5,571	\$5,853	\$6,149	\$6,461	\$6,789	138
Deputy Executive Director	Monthly	235	\$14,621	\$15,362	\$16,140	\$16,957	\$17,817	235
Executive Assistant	Monthly	138	\$5,571	\$5,853	\$6,149	\$6,461	\$6,789	138
Executive Director	Monthly	250	\$16,975	\$17,834	\$18,737	\$19,685	\$20,681	250
Finance Director	Monthly	220	\$12,594	\$13,232	\$13,902	\$14,606	\$15,345	220
Housing Inspector	Monthly	126	\$4,945	\$5,196	\$5,459	\$5,735	\$6,025	126
Intake Specialist - Public Housing	Monthly	107	\$4,093	\$4,300	\$4,518	\$4,747	\$4,988	107
Intake Specialist - Section 8	Monthly	107	\$4,093	\$4,300	\$4,518	\$4,747	\$4,988	107
Maintenance I	Monthly	111	\$4,259	\$4,474	\$4,701	\$4,940	\$5,189	111
Maintenance II	Monthly	116	\$4,476	\$4,703	\$4,942	\$5,193	\$5,456	116
Maintenance Supervisor	Monthly	126	\$4,945	\$5,196	\$5,459	\$5,735	\$6,025	126
Occupancy Specialist - Lead	Monthly	122	\$4,752	\$4,993	\$5,246	\$5,511	\$5,790	122
Occupancy Specialist	Monthly	112	\$4,302	\$4,520	\$4,749	\$4,990	\$5,243	112
Project Manager	Monthly	186	\$8,982	\$9,437	\$9,915	\$10,417	\$10,944	186
Property Manager	Monthly	145	\$5,973	\$6,275	\$6,593	\$6,927	\$7,278	145
Section 8 Housing Manager	Monthly	168	\$7,509	\$7,889	\$8,288	\$8,707	\$9,148	168
Senior Accountant	Monthly	153	\$6,468	\$6,796	\$7,140	\$7,502	\$7,882	153
Special Programs Coordinator	Monthly	120	\$4,658	\$4,893	\$5,140	\$5,401	\$5,674	120
Systems Administrator	Monthly	162	\$7,074	\$7,432	\$7,808	\$8,203	\$8,618	162
Utility Worker	Monthly	72	\$2,888	\$3,034	\$3,188	\$3,350	\$3,520	72

**\* Plus Longevity Pay = 2% at 10 years; 4% at 15 years; 6% at 20 years; 8% at 25 years; 10% at 30 years; and 12% at 35 years.**

**Housing Authority of the County of Butte**  
**CalPERS Publicly Adopted Pay Schedule**  
**Adopted by Resolution No. 4914 on December 21, 2023**

**Effective as of 09/30/2023**  
(post 10/01/2018 hire date)

<b>Classification</b>	<b>Rate Type</b>	<b>Range</b>	<b>Step 1</b>	<b>Step 2</b>	<b>Step 3</b>	<b>Step 4</b>	<b>Step 5</b>	<b>Step 6</b>	<b>Step 7</b>	<b>Step 8</b>	<b>Step 9</b>	<b>Range</b>
Accountant	Monthly	125	\$4,896	\$5,018	\$5,143	\$5,272	\$5,404	\$5,539	\$5,677	\$5,819	\$5,964	125
Accounting Technician	Monthly	115	\$4,432	\$4,543	\$4,657	\$4,773	\$4,892	\$5,014	\$5,139	\$5,267	\$5,399	115
Administrative Operations Director	Monthly	220	\$12,594	\$12,909	\$13,232	\$13,563	\$13,902	\$14,250	\$14,606	\$14,971	\$15,345	220
Assisted Housing Specialist	Monthly	112	\$4,302	\$4,410	\$4,520	\$4,633	\$4,749	\$4,868	\$4,990	\$5,115	\$5,243	112
Client Services Specialist I	Monthly	97	\$3,705	\$3,798	\$3,893	\$3,990	\$4,090	\$4,192	\$4,297	\$4,404	\$4,514	97
Contracts Administrator	Monthly	138	\$5,571	\$5,710	\$5,853	\$5,999	\$6,149	\$6,303	\$6,461	\$6,623	\$6,789	138
Deputy Executive Director	Monthly	235	\$14,621	\$14,987	\$15,362	\$15,746	\$16,140	\$16,544	\$16,958	\$17,382	\$17,817	235
Executive Assistant	Monthly	138	\$5,571	\$5,710	\$5,853	\$5,999	\$6,149	\$6,303	\$6,461	\$6,623	\$6,789	138
Executive Director	Monthly	250	\$16,975	\$17,399	\$17,834	\$18,280	\$18,737	\$19,205	\$19,685	\$20,177	\$20,681	250
Finance Director	Monthly	220	\$12,594	\$12,909	\$13,232	\$13,563	\$13,902	\$14,250	\$14,606	\$14,971	\$15,345	220
Housing Inspector	Monthly	126	\$4,945	\$5,069	\$5,196	\$5,326	\$5,459	\$5,595	\$5,735	\$5,878	\$6,025	126
Intake Specialist - Public Housing	Monthly	107	\$4,093	\$4,195	\$4,300	\$4,408	\$4,518	\$4,631	\$4,747	\$4,866	\$4,988	107
Intake Specialist - Section 8	Monthly	107	\$4,093	\$4,195	\$4,300	\$4,408	\$4,518	\$4,631	\$4,747	\$4,866	\$4,988	107
Maintenance I	Monthly	111	\$4,259	\$4,365	\$4,474	\$4,586	\$4,701	\$4,819	\$4,939	\$5,062	\$5,189	111
Maintenance II	Monthly	116	\$4,476	\$4,588	\$4,703	\$4,821	\$4,942	\$5,066	\$5,193	\$5,323	\$5,456	116
Maintenance Supervisor	Monthly	126	\$4,945	\$5,069	\$5,196	\$5,326	\$5,459	\$5,595	\$5,735	\$5,878	\$6,025	126
Occupancy Specialist - Lead	Monthly	122	\$4,752	\$4,871	\$4,993	\$5,118	\$5,246	\$5,377	\$5,511	\$5,649	\$5,790	122
Occupancy Specialist	Monthly	112	\$4,302	\$4,410	\$4,520	\$4,633	\$4,749	\$4,868	\$4,990	\$5,115	\$5,243	112
Project Manager	Monthly	186	\$8,982	\$9,207	\$9,437	\$9,673	\$9,915	\$10,163	\$10,417	\$10,677	\$10,944	186
Property Manager	Monthly	145	\$5,973	\$6,122	\$6,275	\$6,432	\$6,593	\$6,758	\$6,927	\$7,100	\$7,278	145
Section 8 Housing Manager	Monthly	168	\$7,509	\$7,697	\$7,889	\$8,086	\$8,288	\$8,495	\$8,707	\$8,925	\$9,148	168
Senior Accountant	Monthly	153	\$6,468	\$6,630	\$6,796	\$6,966	\$7,140	\$7,319	\$7,502	\$7,690	\$7,882	153
Special Programs Coordinator	Monthly	120	\$4,658	\$4,774	\$4,893	\$5,015	\$5,140	\$5,269	\$5,401	\$5,536	\$5,674	120
Systems Administrator	Monthly	162	\$7,074	\$7,251	\$7,432	\$7,618	\$7,808	\$8,003	\$8,203	\$8,408	\$8,618	162
Utility Worker	Monthly	72	\$2,888	\$2,960	\$3,034	\$3,110	\$3,188	\$3,268	\$3,350	\$3,434	\$3,520	72

\* Plus Longevity Pay = 2% at 10 years; 4% at 15 years; 6% at 20 years; 8% at 25 years; 10% at 30 years; and 12% at 35 years.

**Housing Authority of the County of Butte  
CalPERS Publicly Adopted Pay Schedule  
Adopted by Resolution No. 4914 on December 21, 2023**

**Effective as of 01/01/2024**  
(pre 10/01/2018 hire date)

<b>Classification</b>	<b>Rate Type</b>	<b>Range</b>	<b>Step 1</b>	<b>Step 2</b>	<b>Step 3</b>	<b>Step 4</b>	<b>Step 5</b>	<b>Range</b>
Accountant	Monthly	<b>125</b>	\$5,062	\$5,319	\$5,589	\$5,872	\$6,170	<b>125</b>
Accounting Technician	Monthly	<b>115</b>	\$4,582	\$4,814	\$5,057	\$5,313	\$5,582	<b>115</b>
Administrative Operations Director	Monthly	<b>220</b>	\$13,035	\$13,695	\$14,388	\$15,116	\$15,880	<b>220</b>
Assisted Housing Specialist	Monthly	<b>112</b>	\$4,448	\$4,673	\$4,910	\$5,159	\$5,420	<b>112</b>
Client Services Specialist I	Monthly	<b>97</b>	\$3,832	\$4,026	\$4,230	\$4,444	\$4,669	<b>97</b>
Contracts Administrator	Monthly	<b>138</b>	\$5,761	\$6,053	\$6,359	\$6,681	\$7,019	<b>138</b>
Deputy Executive Director	Monthly	<b>235</b>	\$15,133	\$15,899	\$16,703	\$17,549	\$18,438	<b>235</b>
Executive Assistant	Monthly	<b>138</b>	\$5,761	\$6,053	\$6,359	\$6,681	\$7,019	<b>138</b>
Executive Director	Monthly	<b>250</b>	\$17,569	\$18,458	\$19,392	\$20,374	\$21,405	<b>250</b>
Finance Director	Monthly	<b>220</b>	\$13,035	\$13,695	\$14,388	\$15,116	\$15,882	<b>220</b>
Housing Inspector	Monthly	<b>126</b>	\$5,113	\$5,372	\$5,644	\$5,930	\$6,231	<b>126</b>
Intake Specialist - Public Housing	Monthly	<b>107</b>	\$4,232	\$4,446	\$4,671	\$4,907	\$5,155	<b>107</b>
Intake Specialist - Section 8	Monthly	<b>107</b>	\$4,232	\$4,446	\$4,671	\$4,907	\$5,155	<b>107</b>
Maintenance I	Monthly	<b>111</b>	\$4,404	\$4,627	\$4,862	\$5,109	\$5,368	<b>111</b>
Maintenance II	Monthly	<b>116</b>	\$4,628	\$4,863	\$5,110	\$5,369	\$5,641	<b>116</b>
Maintenance Supervisor	Monthly	<b>126</b>	\$5,113	\$5,372	\$5,644	\$5,930	\$6,231	<b>126</b>
Occupancy Specialist - Lead	Monthly	<b>122</b>	\$4,913	\$5,162	\$5,423	\$5,698	\$5,986	<b>122</b>
Occupancy Specialist	Monthly	<b>112</b>	\$4,448	\$4,673	\$4,910	\$5,159	\$5,420	<b>112</b>
Project Manager	Monthly	<b>186</b>	\$9,289	\$9,759	\$10,253	\$10,772	\$11,317	<b>186</b>
Property Manager	Monthly	<b>145</b>	\$6,177	\$6,489	\$6,817	\$7,162	\$7,525	<b>145</b>
Section 8 Housing Manager	Monthly	<b>168</b>	\$7,766	\$8,159	\$8,572	\$9,006	\$9,462	<b>168</b>
Senior Accountant	Monthly	<b>153</b>	\$6,689	\$7,027	\$7,382	\$7,755	\$8,147	<b>153</b>
Special Programs Coordinator	Monthly	<b>120</b>	\$4,816	\$5,059	\$5,315	\$5,584	\$5,867	<b>120</b>
Systems Administrator	Monthly	<b>162</b>	\$7,316	\$7,686	\$8,075	\$8,484	\$8,913	<b>162</b>
Utility Worker	Monthly	<b>72</b>	\$2,989	\$3,141	\$3,301	\$3,469	\$3,645	<b>72</b>

**\* Plus Longevity Pay = 2% at 10 years; 4% at 15 years; 6% at 20 years; 8% at 25 years; 10% at 30 years; and 12% at 35 years.**



**Housing Authority of the County of Butte**  
**CalPERS Publicly Adopted Pay Schedule**  
**Adopted by Resolution No. 4914 on December 21, 2023**

**Effective as of 01/01/2024**  
(post 10/01/2018 hire date)

<b>Classification</b>	<b>Rate Type</b>	<b>Range</b>	<b>Step 1</b>	<b>Step 2</b>	<b>Step 3</b>	<b>Step 4</b>	<b>Step 5</b>	<b>Step 6</b>	<b>Step 7</b>	<b>Step 8</b>	<b>Step 9</b>	<b>Range</b>
Accountant	Monthly	125	\$5,062	\$5,189	\$5,319	\$5,452	\$5,588	\$5,728	\$5,871	\$6,018	\$6,168	125
Accounting Technician	Monthly	115	\$4,582	\$4,697	\$4,814	\$4,934	\$5,057	\$5,183	\$5,313	\$5,446	\$5,582	115
Administrative Operations Director	Monthly	220	\$13,035	\$13,361	\$13,695	\$14,037	\$14,388	\$14,748	\$15,117	\$15,495	\$15,882	220
Assisted Housing Specialist	Monthly	112	\$4,448	\$4,559	\$4,673	\$4,790	\$4,910	\$5,033	\$5,159	\$5,288	\$5,420	112
Client Services Specialist I	Monthly	97	\$3,832	\$3,928	\$4,026	\$4,127	\$4,230	\$4,336	\$4,444	\$4,555	\$4,669	97
Contracts Administrator	Monthly	138	\$5,761	\$5,905	\$6,053	\$6,204	\$6,359	\$6,518	\$6,681	\$6,848	\$7,019	138
Deputy Executive Director	Monthly	235	\$15,133	\$15,511	\$15,899	\$16,296	\$16,703	\$17,121	\$17,549	\$17,988	\$18,438	235
Executive Assistant	Monthly	138	\$5,761	\$5,905	\$6,053	\$6,204	\$6,359	\$6,518	\$6,681	\$6,848	\$7,019	138
Executive Director	Monthly	250	\$17,569	\$18,008	\$18,458	\$18,919	\$19,392	\$19,877	\$20,374	\$20,883	\$21,405	250
Finance Director	Monthly	220	\$13,035	\$13,361	\$13,695	\$14,037	\$14,388	\$14,748	\$15,117	\$15,495	\$15,882	220
Housing Inspector	Monthly	126	\$5,113	\$5,241	\$5,372	\$5,506	\$5,644	\$5,785	\$5,930	\$6,078	\$6,230	126
Intake Specialist - Public Housing	Monthly	107	\$4,232	\$4,338	\$4,446	\$4,557	\$4,671	\$4,788	\$4,908	\$5,031	\$5,157	107
Intake Specialist - Section 8	Monthly	107	\$4,232	\$4,338	\$4,446	\$4,557	\$4,671	\$4,788	\$4,908	\$5,031	\$5,157	107
Maintenance I	Monthly	111	\$4,404	\$4,514	\$4,627	\$4,743	\$4,862	\$4,984	\$5,109	\$5,237	\$5,368	111
Maintenance II	Monthly	116	\$4,628	\$4,744	\$4,863	\$4,985	\$5,110	\$5,238	\$5,369	\$5,503	\$5,641	116
Maintenance Supervisor	Monthly	126	\$5,113	\$5,241	\$5,372	\$5,506	\$5,644	\$5,785	\$5,930	\$6,078	\$6,230	126
Occupancy Specialist - Lead	Monthly	122	\$4,913	\$5,036	\$5,162	\$5,291	\$5,423	\$5,559	\$5,698	\$5,840	\$5,986	122
Occupancy Specialist	Monthly	112	\$4,448	\$4,559	\$4,673	\$4,790	\$4,910	\$5,033	\$5,159	\$5,288	\$5,420	112
Project Manager	Monthly	186	\$9,289	\$9,521	\$9,759	\$10,003	\$10,253	\$10,509	\$10,772	\$11,041	\$11,317	186
Property Manager	Monthly	145	\$6,177	\$6,331	\$6,489	\$6,651	\$6,817	\$6,987	\$7,162	\$7,341	\$7,525	145
Section 8 Housing Manager	Monthly	168	\$7,766	\$7,960	\$8,159	\$8,363	\$8,572	\$8,786	\$9,006	\$9,231	\$9,462	168
Senior Accountant	Monthly	153	\$6,689	\$6,856	\$7,027	\$7,203	\$7,383	\$7,568	\$7,757	\$7,951	\$8,150	153
Special Programs Coordinator	Monthly	120	\$4,816	\$4,936	\$5,059	\$5,185	\$5,315	\$5,448	\$5,584	\$5,724	\$5,867	120
Systems Administrator	Monthly	162	\$7,316	\$7,499	\$7,686	\$7,878	\$8,075	\$8,277	\$8,484	\$8,696	\$8,913	162
Utility Worker	Monthly	72	\$2,989	\$3,064	\$3,141	\$3,220	\$3,301	\$3,384	\$3,469	\$3,556	\$3,645	72

\* Plus Longevity Pay = 2% at 10 years; 4% at 15 years; 6% at 20 years; 8% at 25 years; 10% at 30 years; and 12% at 35 years.



# NAVIGATING THE FUTURE

## SAVE-THE-DATE 2024 NORCAL/NEVADA NAHRO CONFERENCE

Napa Valley Marriott Hotel & Spa

**Sunday, January 21, 2024– Commissioner Track**  
**January 22–23 General Attendee Sessions**

### CONFERENCE TOPICS

(PARTIAL LIST)

Family Self-Sufficiency

HUD Hot Topics

Maintenance

HR/ Hiring Challenges

Development

Project-Based Vouchers

Small Area Fair Market Rents

Payment Standards

HOTMA

HIP

### REGISTRATION

**NOW OPEN**

Early registration discount will apply  
if the registered by 12/31/2023

[www.norcalnevnaahro.org](http://www.norcalnevnaahro.org)

The NorCal/ Nevada chapter  
promotes professionalism,  
partnerships, continued learning,  
networking and best practices in  
affordable housing.

Come join us in Napa for this Annual  
Conference!

Please see attached Housing America Poster Contest flyer attached for entry rules  
"What Home Means to Me"