

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

**MEETING AGENDA**

March 19, 2026  
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/821223941>

**You can also dial in using your phone.**

Access Code:

821-223-941

United States (Toll Free):

[1 877 309 2073](tel:18773092073)

United States:

[+1 \(646\) 749-3129](tel:+16467493129)

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. 4987

ITEMS OF BUSINESS

1. ROLL CALL
2. AGENDA AMENDMENTS

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3. CONSENT CALENDAR

3.1 Minutes for the meeting of February 19, 2026

3.2 Checks written for:

3.2.1	Accounts Payable (General) –	\$153,652.38
3.2.2	Landlords –	\$2,164,969.75
3.2.3	Payroll –	\$1,653,823.77

3.3 Finance Update

3.4 Section 8 Housing Choice Voucher Program

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 GFLH HCD Final Finding Clearance Letter

3.10 HACB Owned Properties

3.11 Tax Credit Properties

3.12 Family Self Sufficiency

3.13 Rental Assistance Programs

3.14 Certificate of Recognition- BCAHDC for Bar Triangle Affordable Apartments

3.15 News Articles

3.15.1 “Bar Triangle Apartments Opens 70 Affordable Units in Chico amid growing need”, Hannah Gutierrez, *KRCR* March 6, 2026

3.15.2 “Bar Triangle Apartments Completed”, Michael Weber, *Chico Enterprise Record*, March 6 2026

4. CORRESPONDENCE

5. REPORTS FROM EXECUTIVE DIRECTOR

5.1 GASB 68 & 75 Annual Report and 2025 PARS and CERBT Trust Statements

Recommendation:

Information Only

6. MEETING OPEN FOR PUBLIC DISCUSSION

7. MATTERS CONTINUED FOR DISCUSSION

8. SPECIAL REPORTS

8.1 CalAHA Annual Conference: February 22-23, 2026, Solvang, CA – Report from Executive Director Larry Guanzon

8.2 2026 Washington Conference: NAHRO, March 9-12, 2026 – Report from Larry Guanzon, Executive Director and Robert Crowe, Commissioner

9. REPORTS FROM COMMISSIONERS

10. MATTERS INITIATED BY COMMISSIONERS

11. EXECUTIVE SESSION

12. COMMISSIONERS' CALENDAR

- **Next Meeting: April 16, 2026**

13. ADJOURNMENT

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

**MEETING MINUTES OF  
February 16, 2026**

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

Chair Pittman called the meeting of the Housing Authority of the County of Butte to order at 2:04 p.m.

1. ROLL CALL

Present for the Commissioners: Bob Crowe, David Pittman, Sarah Richter and Jean Snow; all attended in person.

Present for the Staff: Larry Guanzon, Executive Director; Tamra Young, Deputy Executive Director; Marysol Perez, Executive Assistant; Angie Little, Rental Assistance Programs Manager; Juan Meza, Public Housing Manager; and Taylor Gonzalez, Project Manager; all attended in person.

2. AGENDA AMENDMENTS

None.

3. CONSENT CALENDAR

Commissioner Crowe moved that the Consent Calendar be accepted as presented. Commissioner Richter seconded. The vote in favor was unanimous.

4. CORRESPONDENCE

4.1 Newly appointed Tenant Commissioner Paula “Jean” Snow was introduced and welcomed to the HACB Board. She was appointed by the Butte County Board of Supervisors on January 13<sup>th</sup>.

4.2 Congress Passes Full Year 2026 THUD Bill, ending partial government shutdown.

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4.3 NAHRO Releases 2026 Legislative Policy Priorities.

5. REPORTS FROM EXECUTIVE DIRECTOR

5.1 Banyard Management – The Housing Authority of the County of Butte (HACB) maintains an ongoing Corporate Services Agreement with Banyard Management. Under this agreement, HACB provides two primary service categories: Corporate Services: Essential functions to maintain the corporate entity's standing. Extraordinary Services: Technical services including asset management and property capital improvement projects. While billing rates remained flat in 2025, the proposed 2026 rates reflect an overall 5% increase. This adjustment accounts for actual increases in staff salary and benefits, specifically related to step advancements, longevity pay, and Cost-of-Living Adjustments (COLA), as previously adopted in the 2026 Housing Authority Billing Rates via the Consent Calendar. The proposed resolution authorizes the renewal of the Services Agreement at these updated rates. Furthermore, it establishes a "Not to Exceed" (NTE) limit of \$100,000 for Corporate Services and \$100,000 for Extraordinary Services. These increased limits are necessitated by an expanded volume of work associated with Managing General Partner duties.

**\*RESOLUTION NO. 4984\***

Commissioner Crowe moved that Resolution No. 4984 be adopted by reading of title only: “BANYARD MANAGEMENT SERVICES AGREEMENT 2026 BILLING RATES AND SERVICES AUTHORIZATIONS”. Commissioner Richter seconded. The vote in favor was unanimous.

5.2 Butte County Affordable Housing Development Corporation (BCAHDC) – The Housing Authority of the County of Butte (HACB) maintains an ongoing Corporate Services Agreement with the Butte County Affordable Housing Development Corporation (BCAHDC). Under this agreement, HACB provides two primary service categories: Corporate Services: Essential functions to maintain the corporate entity's standing. Extraordinary Services: Technical services including asset management and property capital improvement projects. While billing rates remained flat in 2025, the proposed 2026 rates reflect an overall 5% increase. This adjustment accounts for actual increases in staff salary and benefits, specifically related to step advancements, longevity pay, and Cost-of-Living Adjustments (COLA), as previously adopted in the 2026 Housing Authority Billing Rates via the Consent Calendar. The proposed resolution authorizes the renewal of the

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Services Agreement at these updated rates. Furthermore, it establishes a "Not to Exceed" (NTE) limit of \$200,000 for Corporate Services and \$200,000 for Extraordinary Services. These increased limits are necessitated by an expanded volume of work associated with Managing General Partner duties.

**\*RESOLUTION NO. 4985\***

Commissioner Richter moved that Resolution No. 4985 be adopted by reading of title only: "BUTTE COUNTY AFFORDABLE HOUSING DEVELOPMENT CORPORATION MANAGEMENT SERVICES AGREEMENT 2026 BILLING RATES AND SERVICES AUTHORIZATIONS". Commissioner Crowe seconded. The vote in favor was unanimous.

- 5.3 HUD Programs Household Income – In accordance with the Housing Opportunities Through Modernization Act (HOTMA), HUD has updated the annual Passbook Savings Rate to 0.40%, effective January 1, 2026. This routine adjustment requires that for households with assets exceeding \$50,000, annual income must include the greater of the actual income earned or the imputed income based on this new rate. HUD now mandates this rate be updated annually using FDIC data. Commissioner Richter suggested that for the future we move this agenda item to December since the rate is set by HUD and effective January 1<sup>st</sup>. HACB staff will look out for the official notice in the late fall and bring it forward for action via consent calendar for 2027.

**\*MOTION\***

Commissioner Crowe moved to set Passbook Savings Rate at 0.40%, effective March 1, 2026, for purposes of determining participating household income in the HUD Public Housing, Section 8 HCV, and related rental assistance programs in which imputed income is utilized in calculation of total household income. Commissioner Crowe seconded. The vote in favor was unanimous.

- 5.4 Receive and File Proposed Section 8 Administrative Plan (AP) – The Emergency Housing Voucher (EHV) program is scheduled to sunset on September 30, 2030, with funding expected to be exhausted by the end of 2026. To prevent household displacement and potential homelessness, HUD is encouraging PHAs to transition EHV participants into the regular Housing Choice Voucher (HCV) program. To facilitate this, HACB has received HUD approval for a waiver to streamline the placement of all EHV families onto the HCV waiting list with an appropriate preference. Because this alters standard admission procedures, HACB is now initiating the formal Administrative Plan amendment process to implement these changes. Staff recommends receiving and filing of the documents for public review and comment. All commissioners present were in favor of receiving draft

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documents and authorize publication of Public Notice for public review and comment as well as scheduling Public Hearing for receipt of comment and final adoption of documents during the April 16<sup>th</sup>, 2026 Board of Commissioners meeting.

5.5 Recognition of Commissioner – Commissioner Coy was recognized for his three (3) years of service to the HACB. A resolution will be given to him on behalf of the HACB Board of Commissioners. The HACB is appreciative to Commissioner Coy for his commitment and dedication to serving the HACB Board of Commissioners.

**\*RESOLUTION NO. 4986\***

Commissioner Crowe moved that Resolution No. 4986 be adopted by reading of title only: “RECOGNITION OF COMMISSIONER RANDY COY”. Commissioner Richter seconded. The vote in favor was unanimous.

6. MEETING OPEN FOR DISCUSSION

None.

7. MATTERS CONTINUED FOR DISCUSSION

None.

8. SPECIAL REPORTS

8.1 NorCal/Nevada NAHRO 2026 Annual Conference “Balancing Acts & Big Top Facts: Housing Under the Big Tent, January 25-27, 2025 Napa, CA- Executive Assistant Marysol Perez attended the Conference for the first time. She is also a Board Member at Large for the Norcal/Nevada NAHRO chapter. She shared that she spent her time at the conference as working the registration desk and helping with duties as assigned throughout the conference. Seven (7) other HACB staff members from the Public Housing, Maintenance and Section 8 Departments also attended. She thoroughly enjoyed the collaboration and enthusiasm with the participating Housing Authorities and attendees and looks forward to the next conference.

8.2 CAHA Annual Conference: February 10-12, 2026, Sacramento, CA – Executive Director Guanzon attended this two-day conference, the conference is attended by Housing Authority Executive Director’s from California and they spend their time drafting up legislative pieces to present at the NAHRO Washington Conference. This year they also worked on updating CAHA’s bylaws.

9. REPORTS FROM COMMISSIONERS

None.

10. MATTERS INITIATED BY COMMISSIONERS

None.

11. EXECUTIVE SESSION

None.

12. COMMISSIONERS’ CALENDAR

- **2026 NAHRO Legislative Conference, Washington DC, March 9-11, 2026**
- **Next Meeting: March 19, 2026**

13. ADJOURNMENT

The meeting was adjourned at 3:21 p.m.

Dated: February 16, 2026.

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David Pittman, Board Chair

ATTEST:

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Lawrence C. Guanzon, Secretary

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

Check Date	Check #	Vendor	Total Amount
2/26/2026	3058	v0004549 - Randy Coy	-50.00
2/26/2026	3116	v0004549 - Randy Coy	-50.00
2/26/2026	3253	v0004549 - Randy Coy	-50.00
2/26/2026	3321	v0004549 - Randy Coy	-50.00
2/26/2026	3469	v0004549 - Randy Coy	-50.00
2/26/2026	3529	v0004549 - Randy Coy	-50.00
2/26/2026	3643	v0004549 - Randy Coy	-50.00
2/26/2026	3702	v0004549 - Randy Coy	-50.00
2/26/2026	3779	v0004549 - Randy Coy	-50.00
2/26/2026	3834	v0004549 - Randy Coy	-50.00
2/26/2026	3914	v0004549 - Randy Coy	-50.00
2/26/2026	3968	v0004549 - Randy Coy	-50.00
2/26/2026	4019	v0004549 - Randy Coy	-50.00
2/26/2026	4074	v0004549 - Randy Coy	-50.00
2/26/2026	4124	v0004549 - Randy Coy	-50.00
2/26/2026	4174	v0004549 - Randy Coy	-50.00
2/26/2026	4226	v0004549 - Randy Coy	-50.00
2/26/2026	4295	v0004549 - Randy Coy	-50.00
2/26/2026	4341	v0004549 - Randy Coy	-50.00
2/4/2026	4931	v0004549 - Randy Coy	-50.00
2/2/2026	4936	v0000010 - California Water Service - Oroville	164.00
2/2/2026	4937	v0000014 - Gridley Municipal Utilities	438.00
2/2/2026	4938	v0000031 - PG&E	2,142.00
2/13/2026	4939	v0000031 - PG&E	370.00
2/12/2026	4940	t0096691 - Decasper	49.13
2/12/2026	4941	v0000006 - Biggs Municipal Utilities	2,989.97
2/12/2026	4942	v0000007 - CITY OF CHICO (22332) (FUEL)	647.75
2/12/2026	4943	v0000011 - California Water Service - Chico	68.69
2/12/2026	4944	v0000011 - California Water Service - Chico	375.47
2/12/2026	4945	v0000015 - A-1 Appliance	171.88
2/12/2026	4946	v0000017 - EAGLE SECURITY SYSTEMS	997.16
2/12/2026	4947	v0000031 - PG&E	700.89
2/12/2026	4948	v0000031 - PG&E	153.41
2/12/2026	4949	v0000031 - PG&E	2,514.64
2/12/2026	4950	v0000031 - PG&E	6,219.94
2/12/2026	4951	v0000031 - PG&E	52.19
2/12/2026	4952	v0000031 - PG&E	72.75
2/12/2026	4953	v0000034 - RECOLOGY BUTTE COLUSA COUNTIES, INC.	4,982.64
2/12/2026	4954	v0000040 - Gregory P. Einhorn	870.00
2/12/2026	4955	v0000057 - OPER. ENG. LOCAL #3	770.00
2/12/2026	4956	v0000072 - Towne Flooring Center	1,807.43
2/12/2026	4957	v0000093 - NAHRO	5,556.32
2/12/2026	4958	v0000140 - COMCAST CABLE	1,463.51
2/12/2026	4959	v0000213 - MI CASA EDUCATION, INC.	7,500.00
2/12/2026	4960	v0000223 - Employment Development Dep	161.00
2/12/2026	4961	v0000235 - HD Supply Facilities Maintenance, Ltd.	3,631.29
2/12/2026	4962	v0000241 - WASTE MANAGEMENT	1,831.51
2/12/2026	4963	v0000357 - Yuba City	205.37
2/12/2026	4964	v0000380 - Staples Business Credit	784.48
2/12/2026	4965	v0000401 - Plan B Professional Answering Services	170.40
2/12/2026	4966	v0000425 - Climate & Energy Solutions	875.00
2/12/2026	4967	v0000428 - Adecco Employment Services	2,928.80
2/12/2026	4968	v0000450 - McClelland Air Conditioning, Inc.	100.00
2/12/2026	4969	v0000459 - E Center	161.48
2/12/2026	4970	v0000469 - Thermalito Irrigation	608.90

2/12/2026	4971	v0000474 - Advanced Document	192.95
2/12/2026	4972	v0000554 - GreatAmerica Financial Services	202.50
2/12/2026	4973	v0000592 - Neal Road Recycling & Waste	30.32
2/12/2026	4974	v0000599 - Access Information Holdings, LLC.	98.11
2/12/2026	4975	v0000669 - ROTO-ROOTER OROVILLE	485.00
2/12/2026	4976	v0000679 - SAM'S DOOR SHOP	210.00
2/12/2026	4977	v0000680 - MAINTENANCE PLUS	645.72
2/12/2026	4978	v0000773 - Clean Master	3,432.00
2/12/2026	4979	v0000795 - Richard's North State Pest Mgmt (dba)	1,654.50
2/12/2026	4980	v0000806 - Cypress Dental Administrators	3,372.86
2/12/2026	4981	v0000829 - Armed Guard Private Security, Inc	300.00
2/12/2026	4982	v0000863 - Nor-Cal Landscape Maintenance dba	16,250.00
2/12/2026	4983	v0000886 - Candelario Ace Hardware dba	268.59
2/12/2026	4984	v0004614 - City of Chico (Sewer)	34.46
2/12/2026	4985	v0004614 - City of Chico (Sewer)	59.54
2/12/2026	4986	v0004614 - City of Chico (Sewer)	1,841.97
2/12/2026	4987	v0004653 - Jessee Heating & Air Conditioning	2,158.31
2/12/2026	4988	v0004827 - Verdant Commercial Capital LLC	300.44
2/23/2026	4989	g0078609 - Mendoza	593.28
2/23/2026	4990	t0013718 - Vineyard-Sharp	338.90
2/25/2026	4991	b0096356 - Tobias	280.44
2/26/2026	4992	v0000010 - California Water Service - Oroville	5,277.47
2/26/2026	4993	v0000010 - California Water Service - Oroville	578.18
2/26/2026	4994	v0000010 - California Water Service - Oroville	283.76
2/26/2026	4995	v0000011 - California Water Service - Chico	130.99
2/26/2026	4996	v0000014 - Gridley Municipal Utilities	1,215.58
2/26/2026	4997	v0000015 - A-1 Appliance	518.13
2/26/2026	4998	v0000031 - PG&E	146.10
2/26/2026	4999	v0000031 - PG&E	1,836.44
2/26/2026	5000	v0000031 - PG&E	250.79
2/26/2026	5001	v0000031 - PG&E	16.45
2/26/2026	5002	v0000031 - PG&E	277.44
2/26/2026	5003	v0000072 - Towne Flooring Center	1,908.94
2/26/2026	5004	v0000108 - AT&T	92.19
2/26/2026	5005	v0000140 - COMCAST CABLE	552.88
2/26/2026	5006	v0000168 - The Nelrod Company	1,615.00
2/26/2026	5007	v0000171 - Industrial Power Products dba	223.33
2/26/2026	5008	v0000206 - JACKSON'S GLASS CO, INC.	374.57
2/26/2026	5009	v0000228 - Wike Restoration, Inc.	5,239.46
2/26/2026	5010	v0000229 - InterWest Insurance Services, LLC	2,000.00
2/26/2026	5011	v0000235 - HD Supply Facilities Maintenance, Ltd.	2,065.92
2/26/2026	5012	v0000297 - Valley Lock & Safe	17.92
2/26/2026	5013	v0000300 - Better Deal Exchange	39.32
2/26/2026	5014	v0000402 - US Bank	332.80
2/26/2026	5015	v0000425 - Climate & Energy Solutions	1,199.00
2/26/2026	5016	v0000428 - Adecco Employment Services	2,928.80
2/26/2026	5017	v0000592 - Neal Road Recycling & Waste	81.00
2/26/2026	5018	v0000631 - Hignell, Inc. dba Experts in Your Home	13,220.00
2/26/2026	5019	v0000669 - ROTO-ROOTER OROVILLE	512.50
2/26/2026	5020	v0000680 - MAINTENANCE PLUS	1,685.36
2/26/2026	5021	v0000773 - Clean Master	90.00
2/26/2026	5022	v0000801 - Chico Turf Plus, LLC	7,135.00
2/26/2026	5023	v0000879 - GUZI-WEST Inspection and Consulting. LLC	922.85
2/26/2026	5024	v0000886 - Candelario Ace Hardware dba	11.90
2/26/2026	5025	v0004526 - VSP Vision Care	544.85
2/26/2026	5026	v0004653 - Jessee Heating & Air Conditioning	1,592.50
2/26/2026	5027	v0004755 - Chico Home Access	8,080.00
2/26/2026	5028	v0000888 - Sarah Richter	50.00
2/26/2026	5029	v0004903 - Paula Jean Snow	50.00

2/26/2026	5030	v0004907 - Paula Jean Snow (Travel)	31.47
2/26/2026	5032	v0004549 - Randy Coy	1,100.00
2/3/2026	100546	v0001741 - Everett	1,342.00
2/3/2026	100547	v0003139 - CAA North Point Chico LP	1,259.00
2/3/2026	100548	v0003960 - Chico Housing Action Team	5,017.00
2/3/2026	100549	v0003988 - Elle Property Management Solutions	269.00
2/3/2026	100550	v0004207 - Metzen	1,234.00
2/3/2026	100551	v0004819 - Raul J Ramirez	1,652.00
2/3/2026	100552	v0004854 - Chico Cussick Avenue LP	938.00
2/3/2026	100553	v0004875 - Chico Bar Trianlge LP	1,259.00
2/3/2026	100554	v0004880 - Veronica O Gallardo	1,420.00
2/4/2026	100555	v0000749 - Larry Guanzon	38.00
2/13/2026	100556	v0002527 - JR Homes Inc	341.00
2/12/2026	100557	v0000240 - CIC	2,555.65
2/12/2026	100558	v0000749 - Larry Guanzon	243.00
2/12/2026	100559	v0000821 - Golden State Risk Management Authority	38,257.00
2/12/2026	100560	v0000890 - Robert R. Crowe	503.80
2/12/2026	100561	v0002527 - JR Homes Inc	900.00
2/12/2026	100562	v0004869 - Elevates Consulting LLC	10,646.65
2/26/2026	100563	v0000155 - Susanne Kemp	39.86
2/26/2026	100564	v0000724 - Ed Mayer	911.28
2/26/2026	100565	v0000749 - Larry Guanzon	575.00
2/26/2026	100566	v0000749 - Larry Guanzon	650.91
2/26/2026	100567	v0004543 - Joseph Young	388.90
2/26/2026	100568	v0004678 - Oroville PSH Pacific Associates, LP	250.00
2/26/2026	100569	v0004869 - Elevates Consulting LLC	9,098.25
2/26/2026	100570	v0004871 - JP Bath Refinishers	750.00
2/26/2026	100571	v0000047 - The Bank of New York Mellon Trust Co, N.A.	2,785.00
2/26/2026	100572	v0000807 - David Pittman	50.00
2/26/2026	100573	v0000890 - Robert R. Crowe	50.00
2/26/2026	100574	v0004908 - Robert R. Crowe (Travel)	391.00
2/15/2026	778891	v0004576 - Aflac	886.62
2/15/2026	1134897	v0000799 - Benefit Resource, Inc.	625.00
2/2/2026	2022026	v0000793 - Verizon Wireless	792.28
2/18/2026	2182026	v0004906 - Richman Oroville Senior Apartments, LP	1,301,231.78
2/20/2026	2202026	v0000088 - Home Depot Credit Services	6,225.72
2/24/2026	2242026	v0000039 - TPx Communications	1,101.11
2/24/2026	2242026	v0000793 - Verizon Wireless	905.74
2/25/2026	2252026	v0000048 - Valero Fleet	572.77
2/9/2026	3204513	v0000059 - CalPERS	40,032.08
2/9/2026	3204514	v0000059 - CalPERS	13,310.44
2/9/2026	3204515	v0000059 - CalPERS	6,870.05
2/6/2026	3204516	v0000059 - CalPERS	715.00
2/9/2026	3204517	v0000059 - CalPERS	433.17
2/23/2026	3218202	v0000059 - CalPERS	13,270.18
2/23/2026	3218203	v0000059 - CalPERS	6,843.47
2/23/2026	3218204	v0000059 - CalPERS	615.00
2/9/2026	625392884	v0000181 - Empower	2,087.00
2/23/2026	632872810	v0000181 - Empower	2,087.00

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**TOTAL 1,630,934.49**

**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>
2/12/2026	1565	v0000382 - FedEx	61.75
2/12/2026	1566	v0000660 - HACB	22,717.53
2/26/2026	1567	v0004905 - Richmond Oroville Apartments, LP	100.00
2/26/2026	1568	v0004906 - Richman Oroville Senior Apartments, LP	10.00
<b>TOTAL</b>			<b>22,889.28</b>

March 19, 2026

**MEMO**

**To:** Board of Commissioners

**From:** Marco Cruz, CFO Consultant  
Larry Guanzon, Executive Director

**Subject:** 3.3 Finance Update &  
FYE 2026 Financials, October 2025-December 2025

**Audit Update, Fiscal Year Ending September 2025**

The Accounting team has spent the last four months preparing the Housing Authority of the County of Butte’s (HACB) FYE 2025 financials for audit review. The Board previously approved an RFP for new auditors, Smith Marion & Co. The final financial reports were sent to Smith Marion on March 3, 2026 for review and the auditing team will be on site April 7-10, 2026. This is sufficient time for a final audit report by the June 30, 2026 deadline.

**Initiatives**

Since the audit preparation is mostly complete, the Accounting team has returned to establishing and optimizing procedures. Our focus at this time is:

- Utilizing the Yardi software for budget presentation
- Restart monthly financial analysis
- Optimize Board reporting for efficiency and clarity
- Reestablish a monthly closing schedule
- Support the EHV grant closeout

**October-December 2025, FYE 2026 Financials**

We’re happy to report that our procedure changes have resulted in more understandable and efficient financial presentations. The financials presented are from our Yardi software, rather than the manually intensive reports presented previously. As we move forward, the financial presentation will continue to evolve, based on Board needs. Please note that the following financials do not include 3<sup>rd</sup> party managed properties. Those are presented by their respective property management companies.

**Recommendation**

Informational only.

### Business Activities Budget Comparison

Period = Oct 2025-Dec 2025

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
3000-00-000	INCOME									
3100-00-000	TENANT INCOME									
3119-00-000	Total Rental Income	18,150.00	18,321.00	-171.00	-0.93	18,150.00	18,321.00	-171.00	-0.93	73,284.00
3129-00-000	Total Other Tenant Income	0.00	51.00	-51.00	-100.00	0.00	51.00	-51.00	-100.00	204.00
3199-00-000	TOTAL TENANT INCOME	18,150.00	18,372.00	-222.00	-1.21	18,150.00	18,372.00	-222.00	-1.21	73,488.00
3400-00-000	GRANT INCOME									
3499-00-000	TOTAL GRANT INCOME	40,116.00	47,814.00	-7,698.00	-16.10	40,116.00	47,814.00	-7,698.00	-16.10	191,256.00
3600-00-000	OTHER INCOME									
3699-00-000	TOTAL OTHER INCOME	350,796.80	104,409.00	246,387.80	235.98	350,796.80	104,409.00	246,387.80	235.98	494,005.00
3999-00-000	TOTAL INCOME	1 409,062.80	170,595.00	238,467.80	139.79	409,062.80	170,595.00	238,467.80	139.79	758,749.00
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE EXPENSES									
4110-99-000	Total Administrative Salaries	2 191,098.97	81,156.00	-109,942.97	-135.47	191,098.97	81,156.00	-109,942.97	-135.47	324,624.00
4131-00-000	Total Legal Expense	549.55	4,410.00	3,860.45	87.54	549.55	4,410.00	3,860.45	87.54	17,640.00
4189-00-000	Total Other Admin Expenses	2,914.74	4,848.00	1,933.26	39.88	2,914.74	4,848.00	1,933.26	39.88	19,392.00
4191-00-000	Total Miscellaneous Admin Expenses	17,062.55	10,773.00	-6,289.55	-58.38	17,062.55	10,773.00	-6,289.55	-58.38	43,092.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	211,625.81	101,187.00	-110,438.81	-109.14	211,625.81	101,187.00	-110,438.81	-109.14	404,748.00
4200-00-000	TENANT SERVICES									
4299-00-000	TOTAL TENANT SERVICES EXPENSES	759.20	7,914.00	7,154.80	90.41	759.20	7,914.00	7,154.80	90.41	31,656.00
4300-00-000	UTILITY EXPENSES									
4399-00-000	TOTAL UTILITY EXPENSES	19,801.46	29,463.00	9,661.54	32.79	19,801.46	29,463.00	9,661.54	32.79	117,852.00
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES									
4419-00-000	Total General Maint Expense	227.67	0.00	-227.67	N/A	227.67	0.00	-227.67	N/A	0.00
4429-00-000	Total Materials	99.48	1,890.00	1,790.52	94.74	99.48	1,890.00	1,790.52	94.74	7,560.00
4439-00-000	Total Contract Costs	12,556.97	11,349.00	-1,207.97	-10.64	12,556.97	11,349.00	-1,207.97	-10.64	45,396.00
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	12,884.12	13,239.00	354.88	2.68	12,884.12	13,239.00	354.88	2.68	52,956.00
4500-00-000	GENERAL EXPENSES									
4599-00-000	TOTAL GENERAL EXPENSES	9,548.81	7,575.00	-1,973.81	-26.06	9,548.81	7,575.00	-1,973.81	-26.06	30,300.00
4700-00-000	HOUSING ASSISTANCE PAYMENTS									
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	32,457.00	40,902.00	8,445.00	20.65	32,457.00	40,902.00	8,445.00	20.65	163,608.00
5000-00-000	NON-OPERATING ITEMS									
5999-00-000	TOTAL NON-OPERATING ITEMS	3 169,731.56	0.00	-169,731.56	N/A	169,731.56	0.00	-169,731.56	N/A	0.00
8000-00-000	TOTAL EXPENSES	456,807.96	200,280.00	-256,527.96	-128.08	456,807.96	200,280.00	-256,527.96	-128.08	801,120.00
9000-00-000	NET INCOME	-47,745.16	-29,685.00	-18,060.16	-60.84	-47,745.16	-29,685.00	-18,060.16	-60.84	-42,371.00

**Notes:**

1. Management income from 3rd party managed properties higher. Includes unbudgeted reimbursements and higher than expected ownership draws.
2. Admin salary and benefits higher due to annual UAP CalPERS payment.
3. Taxable investment gain on bond proceeds.

**Public Housing Operating Fund  
Budget Comparison**

Period = Oct 2025-Dec 2025

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
3000-00-000	INCOME									
3100-00-000	TENANT INCOME									
3119-00-000	Total Rental Income	397,701.14	378,978.00	18,723.14	4.94	397,701.14	378,978.00	18,723.14	4.94	1,515,912.00
3129-00-000	Total Other Tenant Income	11,016.64	12,999.00	-1,982.36	-15.25	11,016.64	12,999.00	-1,982.36	-15.25	51,996.00
3199-00-000	TOTAL TENANT INCOME	408,717.78	391,977.00	16,740.78	4.27	408,717.78	391,977.00	16,740.78	4.27	1,567,908.00
3400-00-000	GRANT INCOME									
3499-00-000	TOTAL GRANT INCOME	1 590,308.53	429,630.00	160,678.53	37.40	590,308.53	429,630.00	160,678.53	37.40	1,718,520.00
3600-00-000	OTHER INCOME									
3699-00-000	TOTAL OTHER INCOME	3,975.78	249.00	3,726.78	1,496.70	3,975.78	249.00	3,726.78	1,496.70	996.00
3999-00-000	TOTAL INCOME	1,003,002.09	821,856.00	181,146.09	22.04	1,003,002.09	821,856.00	181,146.09	22.04	3,287,424.00
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE EXPENSES									
4110-99-000	Total Administrative Salaries	2 374,117.13	355,191.00	-18,926.13	-5.33	374,117.13	355,191.00	-18,926.13	-5.33	1,420,764.00
4131-00-000	Total Legal Expense	1,729.44	4,725.00	2,995.56	63.40	1,729.44	4,725.00	2,995.56	63.40	18,900.00
4189-00-000	Total Other Admin Expenses	8,968.96	17,724.00	8,755.04	49.40	8,968.96	17,724.00	8,755.04	49.40	70,896.00
4191-00-000	Total Miscellaneous Admin Expenses	3 37,283.85	27,588.00	-9,695.85	-35.15	37,283.85	27,588.00	-9,695.85	-35.15	110,352.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	422,099.38	405,228.00	-16,871.38	-4.16	422,099.38	405,228.00	-16,871.38	-4.16	1,620,912.00
4200-00-000	TENANT SERVICES									
4299-00-000	TOTAL TENANT SERVICES EXPENSES	10,154.18	1,575.00	-8,579.18	-544.71	10,154.18	1,575.00	-8,579.18	-544.71	6,300.00
4300-00-000	UTILITY EXPENSES									
4399-00-000	TOTAL UTILITY EXPENSES	97,230.09	96,075.00	-1,155.09	-1.20	97,230.09	96,075.00	-1,155.09	-1.20	384,300.00
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES									
4419-00-000	Total General Maint Expense	184,483.92	147,213.00	-37,270.92	-25.32	184,483.92	147,213.00	-37,270.92	-25.32	588,852.00
4429-00-000	Total Materials	19,686.50	54,450.00	34,763.50	63.84	19,686.50	54,450.00	34,763.50	63.84	217,800.00
4439-00-000	Total Contract Costs	45,296.92	121,905.00	76,608.08	62.84	45,296.92	121,905.00	76,608.08	62.84	487,620.00
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	4 249,467.34	323,568.00	74,100.66	22.90	249,467.34	323,568.00	74,100.66	22.90	1,294,272.00
4500-00-000	GENERAL EXPENSES									
4599-00-000	TOTAL GENERAL EXPENSES	5 68,951.57	100,929.00	31,977.43	31.68	68,951.57	100,929.00	31,977.43	31.68	403,716.00
4700-00-000	HOUSING ASSISTANCE PAYMENTS									
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	6 8,850.00	0.00	-8,850.00	N/A	8,850.00	0.00	-8,850.00	N/A	0.00
5000-00-000	NON-OPERATING ITEMS									
5999-00-000	TOTAL NON-OPERATING ITEMS	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	-236,522.00
8000-00-000	TOTAL EXPENSES	856,752.56	927,375.00	70,622.44	7.62	856,752.56	927,375.00	70,622.44	7.62	3,472,978.00
9000-00-000	NET INCOME	146,249.53	-105,519.00	251,768.53	238.60	146,249.53	-105,519.00	251,768.53	238.60	-185,554.00

1. Operating fund catchup from prior months, some CFND revenue to reverse in next quarter  
 2. Salaries higher than budgeted.  
 3. Annual software costs in first quarter. Less in following months.  
 4. Salaries in line but overall maintenance costs are lower than budgeted.

5. PILOT payments budgeted but will occur in future months.  
 6. Tenant URP's not budgeted.

**Public Housing Capital Grant  
Budget Comparison**

Period = Oct 2025-Dec 2025

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual	
3000-00-000	INCOME										
3400-00-000	GRANT INCOME										
3499-00-000	TOTAL GRANT INCOME	1	16,394.12	295,653.00	-279,258.88	-94.45	16,394.12	295,653.00	-279,258.88	-94.45	1,182,612.00
3999-00-000	TOTAL INCOME		16,394.12	295,653.00	-279,258.88	-94.45	16,394.12	295,653.00	-279,258.88	-94.45	1,182,612.00
4000-00-000	EXPENSES										
4100-00-000	ADMINISTRATIVE EXPENSES										
4110-99-000	Total Administrative Salaries		32,588.59	28,599.00	-3,989.59	-13.95	32,588.59	28,599.00	-3,989.59	-13.95	114,396.00
4189-00-000	Total Other Admin Expenses		4,174.79	0.00	-4,174.79	N/A	4,174.79	0.00	-4,174.79	N/A	0.00
4191-00-000	Total Miscellaneous Admin Expenses		331.17	0.00	-331.17	N/A	331.17	0.00	-331.17	N/A	0.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES		37,094.55	28,599.00	-8,495.55	-29.71	37,094.55	28,599.00	-8,495.55	-29.71	114,396.00
4200-00-000	TENANT SERVICES										
4299-00-000	TOTAL TENANT SERVICES EXPENSES		1,578.78	0.00	-1,578.78	N/A	1,578.78	0.00	-1,578.78	N/A	0.00
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES										
4419-00-000	Total General Maint Expense		2,250.00	0.00	-2,250.00	N/A	2,250.00	0.00	-2,250.00	N/A	0.00
4439-00-000	Total Contract Costs		50,849.06	0.00	-50,849.06	N/A	50,849.06	0.00	-50,849.06	N/A	0.00
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	2	53,099.06	0.00	-53,099.06	N/A	53,099.06	0.00	-53,099.06	N/A	0.00
4500-00-000	GENERAL EXPENSES										
4599-00-000	TOTAL GENERAL EXPENSES		296.07	0.00	-296.07	N/A	296.07	0.00	-296.07	N/A	0.00
5000-00-000	NON-OPERATING ITEMS										
5999-00-000	TOTAL NON-OPERATING ITEMS		0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	236,522.00
8000-00-000	TOTAL EXPENSES		92,068.46	28,599.00	-63,469.46	-221.93	92,068.46	28,599.00	-63,469.46	-221.93	350,918.00
9000-00-000	NET INCOME		-75,674.34	267,054.00	-342,728.34	-128.34	-75,674.34	267,054.00	-342,728.34	-128.34	831,694.00

- 1. Timing of capital fund draws different from budget
- 2. Maintenance and operational costs will be transferred to capital expenditures on future reports

### Housing Choice Voucher Budget Comparison

Period = Oct 2025-Dec 2025

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual	
3000-00-000	INCOME										
3100-00-000	TENANT INCOME										
3129-00-000	Total Other Tenant Income	-3,059.00	0.00	-3,059.00	N/A	-3,059.00	0.00	-3,059.00	N/A	0.00	
3199-00-000	TOTAL TENANT INCOME	-3,059.00	0.00	-3,059.00	N/A	-3,059.00	0.00	-3,059.00	N/A	0.00	
3400-00-000	GRANT INCOME										
3499-00-000	TOTAL GRANT INCOME	1	5,953,340.18	6,706,902.00	-753,561.82	-11.24	5,953,340.18	6,706,902.00	-753,561.82	-11.24	6,706,902.00
3600-00-000	OTHER INCOME										
3699-00-000	TOTAL OTHER INCOME	13,179.29	14,874.00	-1,694.71	-11.39	13,179.29	14,874.00	-1,694.71	-11.39	14,874.00	
3999-00-000	TOTAL INCOME	5,963,460.47	6,721,776.00	-758,315.53	-11.28	5,963,460.47	6,721,776.00	-758,315.53	-11.28	6,721,776.00	
4000-00-000	EXPENSES										
4100-00-000	ADMINISTRATIVE EXPENSES										
4110-99-000	Total Administrative Salaries	403,044.23	383,217.00	-19,827.23	-5.17	403,044.23	383,217.00	-19,827.23	-5.17	383,217.00	
4131-00-000	Total Legal Expense	12,111.97	9,765.00	-2,346.97	-24.03	12,111.97	9,765.00	-2,346.97	-24.03	9,765.00	
4189-00-000	Total Other Admin Expenses	32,401.59	29,952.00	-2,449.59	-8.18	32,401.59	29,952.00	-2,449.59	-8.18	29,952.00	
4191-00-000	Total Miscellaneous Admin Expenses	2	110,858.38	91,395.00	-19,463.38	-21.30	110,858.38	91,395.00	-19,463.38	-21.30	91,395.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	558,416.17	514,329.00	-44,087.17	-8.57	558,416.17	514,329.00	-44,087.17	-8.57	514,329.00	
4200-00-000	TENANT SERVICES										
4299-00-000	TOTAL TENANT SERVICES EXPENSES	3	16,031.54	0.00	-16,031.54	N/A	16,031.54	0.00	-16,031.54	N/A	0.00
4300-00-000	UTILITY EXPENSES										
4399-00-000	TOTAL UTILITY EXPENSES	4	2,133.39	11,274.00	9,140.61	81.08	2,133.39	11,274.00	9,140.61	81.08	11,274.00
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES										
4419-00-000	Total General Maint Expense	1,464.04	0.00	-1,464.04	N/A	1,464.04	0.00	-1,464.04	N/A	0.00	
4429-00-000	Total Materials	269.52	1,251.00	981.48	78.46	269.52	1,251.00	981.48	78.46	1,251.00	
4439-00-000	Total Contract Costs	5	43,533.02	2,835.00	-40,698.02	-1,435.56	43,533.02	2,835.00	-40,698.02	-1,435.56	2,835.00
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	45,266.58	4,086.00	-41,180.58	-1,007.85	45,266.58	4,086.00	-41,180.58	-1,007.85	4,086.00	
4500-00-000	GENERAL EXPENSES										
4599-00-000	TOTAL GENERAL EXPENSES	17,537.64	5,100.00	-12,437.64	-243.88	17,537.64	5,100.00	-12,437.64	-243.88	5,100.00	
4700-00-000	HOUSING ASSISTANCE PAYMENTS										
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	6	6,082,630.99	6,108,642.00	26,011.01	0.43	6,082,630.99	6,108,642.00	26,011.01	0.43	6,108,642.00
8000-00-000	TOTAL EXPENSES	6,722,016.31	6,643,431.00	-78,585.31	-1.18	6,722,016.31	6,643,431.00	-78,585.31	-1.18	6,643,431.00	
9000-00-000	NET INCOME	-758,555.84	78,345.00	-836,900.84	-1,068.22	-758,555.84	78,345.00	-836,900.84	-1,068.22	78,345.00	

- 1. HAP revenue lower as HUD recaptured prior overpayments. Admin fee higher than expected.
- 2. Annual software costs included in Q1.
- 3. Tenant services expenses is prior coding. Now showing in Administrative Salaries.
- 4. Electricity lower than expected.
- 5. CFO costs coded here but budgeted to salaries.
- 6. HAP payments in line with budget.

### Emergency Housing Voucher Budget Comparison

Period = Oct 2025-Dec 2025

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
3000-00-000	INCOME									
3100-00-000	TENANT INCOME									
3129-00-000	Total Other Tenant Income	-297.00	0.00	-297.00	N/A	-297.00	0.00	-297.00	N/A	0.00
3199-00-000	TOTAL TENANT INCOME	-297.00	0.00	-297.00	N/A	-297.00	0.00	-297.00	N/A	0.00
3400-00-000	GRANT INCOME									
3499-00-000	TOTAL GRANT INCOME	1 329,745.00	341,073.00	-11,328.00	-3.32	329,745.00	341,073.00	-11,328.00	-3.32	1,364,292.00
3600-00-000	OTHER INCOME									
3699-00-000	TOTAL OTHER INCOME	297.00	378.00	-81.00	-21.43	297.00	378.00	-81.00	-21.43	1,512.00
3999-00-000	TOTAL INCOME	329,745.00	341,451.00	-11,706.00	-3.43	329,745.00	341,451.00	-11,706.00	-3.43	1,365,804.00
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE EXPENSES									
4110-99-000	Total Administrative Salaries	1,657.26	0.00	-1,657.26	N/A	1,657.26	0.00	-1,657.26	N/A	0.00
4131-00-000	Total Legal Expense	65.19	0.00	-65.19	N/A	65.19	0.00	-65.19	N/A	0.00
4189-00-000	Total Other Admin Expenses	1,347.45	0.00	-1,347.45	N/A	1,347.45	0.00	-1,347.45	N/A	0.00
4191-00-000	Total Miscellaneous Admin Expenses	3,485.97	501.00	-2,984.97	-595.80	3,485.97	501.00	-2,984.97	-595.80	2,004.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	2 6,555.87	501.00	-6,054.87	-1,208.56	6,555.87	501.00	-6,054.87	-1,208.56	2,004.00
4300-00-000	UTILITY EXPENSES									
4399-00-000	TOTAL UTILITY EXPENSES	92.70	0.00	-92.70	N/A	92.70	0.00	-92.70	N/A	0.00
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES									
4419-00-000	Total General Maint Expense	50.80	0.00	-50.80	N/A	50.80	0.00	-50.80	N/A	0.00
4429-00-000	Total Materials	11.72	0.00	-11.72	N/A	11.72	0.00	-11.72	N/A	0.00
4439-00-000	Total Contract Costs	1,892.96	0.00	-1,892.96	N/A	1,892.96	0.00	-1,892.96	N/A	0.00
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	3 1,955.48	0.00	-1,955.48	N/A	1,955.48	0.00	-1,955.48	N/A	0.00
4500-00-000	GENERAL EXPENSES									
4599-00-000	TOTAL GENERAL EXPENSES	729.08	0.00	-729.08	N/A	729.08	0.00	-729.08	N/A	0.00
4700-00-000	HOUSING ASSISTANCE PAYMENTS									
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	4 331,549.96	348,795.00	17,245.04	4.94	331,549.96	348,795.00	17,245.04	4.94	1,395,180.00
5000-00-000	NON-OPERATING ITEMS									
5999-00-000	TOTAL NON-OPERATING ITEMS	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	-31,387.00
8000-00-000	TOTAL EXPENSES	340,883.09	349,296.00	8,412.91	2.41	340,883.09	349,296.00	8,412.91	2.41	1,365,797.00
9000-00-000	NET INCOME	-11,138.09	-7,845.00	-3,293.09	-41.98	-11,138.09	-7,845.00	-3,293.09	-41.98	7.00

- 1. EHV HAP income lower than expected, EHV Admin fees at budget.
- 2. Administrative costs higher than expected.
- 3. Maintenance costs were not budgeted.
- 4. EHV admin costs also shown here which are higher than budget. HAP is lower than expected.

**ROSS Coordinator Grant  
Budget Comparison**

Period = Oct 2025-Dec 2025

Book = Accrual ; Tree = ysl\_is

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
3000-00-000 INCOME									
3400-00-000 GRANT INCOME									
3499-00-000 TOTAL GRANT INCOME	9,301.00	25,044.00	-15,743.00	-62.86	9,301.00	25,044.00	-15,743.00	-62.86	100,176.00
3999-00-000 TOTAL INCOME	1 9,301.00	25,044.00	-15,743.00	-62.86	9,301.00	25,044.00	-15,743.00	-62.86	100,176.00
4000-00-000 EXPENSES									
4100-00-000 ADMINISTRATIVE EXPENSES									
4110-99-000 Total Administrative Salaries	885.64	0.00	-885.64	N/A	885.64	0.00	-885.64	N/A	0.00
4189-00-000 Total Other Admin Expenses	0.00	486.00	486.00	100.00	0.00	486.00	486.00	100.00	1,944.00
4199-00-000 TOTAL ADMINISTRATIVE EXPENSES	885.64	486.00	-399.64	-82.23	885.64	486.00	-399.64	-82.23	1,944.00
4200-00-000 TENANT SERVICES									
4299-00-000 TOTAL TENANT SERVICES EXPENSES	20,951.64	24,228.00	3,276.36	13.52	20,951.64	24,228.00	3,276.36	13.52	96,912.00
8000-00-000 TOTAL EXPENSES	21,837.28	24,714.00	2,876.72	11.64	21,837.28	24,714.00	2,876.72	11.64	98,856.00
9000-00-000 NET INCOME	-12,536.28	330.00	-12,866.28	-3,898.87	-12,536.28	330.00	-12,866.28	-3,898.87	1,320.00

1. Ross draw is pending from HUD

**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>MAR'26</b>	<b>FEB'26</b>	<b>JAN'26</b>	<b>DEC'25</b>	<b>NOV'25</b>	<b>OCT'25</b>	<b>SEP'25</b>	<b>AUG'25</b>	<b>JUL'25</b>	<b>JUN'25</b>	<b>MAY'25</b>	<b>APR'25</b>
<b>BUTTE</b>												
ACC UNIT MONTHS	1983	1983	1983	1983	1983	1983	1983	1983	1983	1983	1983	1983
CURRENT LEASED	1848	1855	1859	1867	1856	1870	1851	1851	1860	1868	1873	1881
<b>VOUCHER UTILIZATION %</b>	<b>93.19%</b>	<b>93.55%</b>	<b>93.75%</b>	<b>94.15%</b>	<b>93.60%</b>	<b>94.30%</b>	<b>93.34%</b>	<b>93.34%</b>	<b>93.80%</b>	<b>94.20%</b>	<b>94.45%</b>	<b>94.86%</b>
<b>GLENN</b>												
ACC UNIT MONTHS	87	87	87	87	87	87	87	87	87	87	87	87
CURRENT LEASED	99	98	106	98	100	94	102	102	100	101	104	105
<b>VOUCHER UTILIZATION %</b>	<b>113.79%</b>	<b>112.64%</b>	<b>121.84%</b>	<b>112.64%</b>	<b>114.94%</b>	<b>108.05%</b>	<b>117.24%</b>	<b>117.24%</b>	<b>114.94%</b>	<b>116.09%</b>	<b>119.54%</b>	<b>120.69%</b>
<b>VASH</b>												
ACC UNIT MONTHS	214	214	214	214	214	214	214	214	214	214	214	214
CURRENT LEASED	191	189	190	188	188	187	189	187	184	171	166	158
<b>VOUCHER UTILIZATION %</b>	<b>89.25%</b>	<b>88.32%</b>	<b>88.79%</b>	<b>87.85%</b>	<b>87.85%</b>	<b>87.38%</b>	<b>88.32%</b>	<b>87.38%</b>	<b>85.98%</b>	<b>79.91%</b>	<b>77.57%</b>	<b>73.83%</b>
<b>TOTAL</b>												
ACC UNIT MONTHS	2284	2284	2284	2284	2284	2284	2284	2284	2284	2284	2284	2284
CURRENT LEASED	2138	2142	2155	2153	2144	2151	2142	2140	2144	2140	2143	2144
<b>VOUCHER UTILIZATION %</b>	<b>93.61%</b>	<b>93.78%</b>	<b>94.35%</b>	<b>94.26%</b>	<b>93.87%</b>	<b>94.18%</b>	<b>93.78%</b>	<b>93.70%</b>	<b>93.87%</b>	<b>93.70%</b>	<b>93.83%</b>	<b>93.87%</b>

<b>HAP SUMMARY*</b>	<b>MAR'26</b>	<b>FEB'26</b>	<b>JAN'26</b>	<b>DEC'25</b>	<b>NOV'25</b>	<b>OCT'25</b>	<b>SEP'25</b>	<b>AUG'25</b>	<b>JUL'25</b>	<b>JUN'25</b>	<b>MAY'25</b>	<b>APR'25</b>
ACC BUDGET	\$ 2,051,887	\$ 2,051,887	\$ 2,051,887	\$ 1,854,477	\$ 1,854,477	\$ 1,854,477	\$ 1,854,477	\$ 1,854,477	\$ 1,854,477	\$ 1,854,477	\$ 1,854,477	\$ 1,854,477
ACTUAL HAP	\$ 1,966,574	\$ 1,977,750	\$ 1,981,478	\$ 1,974,219	\$ 1,945,813	\$ 1,939,494	\$ 1,933,205	\$ 1,922,893	\$ 1,909,809	\$ 1,905,886	\$ 1,902,649	\$ 1,898,991
PER UNIT COST	\$ 920	\$ 923	\$ 919	\$ 917	\$ 908	\$ 902	\$ 903	\$ 899	\$ 891	\$ 891	\$ 888	\$ 886
<b>BUDGET UTILIZATION %</b>	<b>95.84%</b>	<b>96.39%</b>	<b>96.57%</b>	<b>106.46%</b>	<b>104.93%</b>	<b>104.58%</b>	<b>104.25%</b>	<b>103.69%</b>	<b>102.98%</b>	<b>102.77%</b>	<b>102.60%</b>	<b>102.40%</b>

<b>ACTIVITY SUMMARY</b>	<b>MAR'26</b>	<b>FEB'26</b>	<b>JAN'26</b>	<b>DEC'25</b>	<b>NOV'25</b>	<b>OCT'25</b>	<b>SEP'25</b>	<b>AUG'25</b>	<b>JUL'25</b>	<b>JUN'25</b>	<b>MAY'25</b>	<b>APR'25</b>
# PORT IN BILLED	44	44	41	41	41	41	40	37	32	31	28	27
#PORT OUT UNDER CONTRACT	90	84	81	81	80	80	79	77	76	76	77	76
ZERO HAP	8	9	7	9	9	4	3	5	4	6	4	8
UTILITY ASSISTANCE PAYMENTS	136	129	135	136	136	130	132	111	125	122	116	122
NEW ADMISSIONS	**	11	3	12	23	6	31	26	30	10	21	6
INITIAL VOUCHERS SEARCHING	13	15	14	8	7	15	12	17	36	33	28	16
ACTUAL/ESTIMATED EOP	15	10	8	14	16	13	21	11	16	18	18	17
REMAIN ON WAITING LIST	1501	1501	1501	1501	1501	1501	1501	1501	1501	1501	1501	1501

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

\*\*No data.

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE  
VACANCY REPORT AS OF THE 1ST OF THE MONTH  
2025-2026**

HOUSING AUTHORITY OWNED PROPERTIES													
	Gridley FLH			Open Market Units									
Location	FLH	Demo	Other	Gridley Springs II	Cameo	Locust	Alamont	Evanswood	Mayer Commons	Lincoln	Park Place	Total	Occupancy
# of Units	115*	6	0****	24	20	10	30	31	12	18	40	191	%
Mar-26	14**	0	0****	0	0	0	0	1	4	0	1	6	96.9%
Feb-26	12**	0	0****	0	2	1	1	0	4	0	2	10	94.8%
Jan-26	13**	0	0****	0	1	1	0	0	4	1	1	8	95.8%
Dec-25	13**	0	0****	1	0	2	0	0	5	0	2	10	94.8%
Nov-25	12**	0	0****	2	2	0	0	0	5	0	1	10	94.8%
Oct-25	11**	0	0****	2	2	0	2	0	8	0	2	16	91.6%
Sep-25	12**	0	0****	2	1	0	3	0	10	0	1	17	91.1%
Aug-25	11**	0	0****	2	1	0	2	0	12***	0	2	5	97.1%
Jul-25	10**	0	0****	2	0	1	1	0	12***	0	1	3	98.3%
Jun-25	11**	0	0****	2	0	2	1	0	12***	0	1	4	97.7%
May-25	12**	0	0****	3	0	2	0	0	12***	1	1	4	97.7%
Apr-25	12**	0	0****	0	0	0	0	0	12***	0	0	0	100.0%

\* Unit count adjusted by units offline - (18) uninhabitable and (8) less units due to rehab reconfiguration.

\*\* Vacancy rate does not include units offline for construction; (8) units.

\*\*\*\* Mayer Commons leasing and occupancy began 08/01/205

\*\*\*\* 2131 Fogg Avenue, Oroville Vacant Lot

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	%
Mar-26	4	1	2	0	2	1	1	11	96.8%
Feb-26	2	0	3	0	2	1	1	9	97.4%
Jan-26	1	0	4	0	2	1	2	10	97.1%
Dec-25	1	0	8	0	1	1	2	13	96.2%
Nov-25	1	0	6	0	1	1	2	11	96.8%
Oct-25	0	2	1	0	4	0	1	8	97.7%
Sep-25	0	2	1	2	4	2	1	12	96.5%
Aug-25	3	2	2	1	2	2	1	13	96.2%
Jul-25	2	0	1	0	2	1	3	9	97.4%
Jun-25	3	2	3	0	2	3	1	14	95.9%
May-25	3	2	4	0	2	0	0	11	96.8%
Apr-25	4	2	3	1	5	0	0	15	95.7%

BANYARD MGMT	
Location	Chico Commons
# of Units	72
Mar-26	7
Feb-26	7
Jan-26	7
Dec-25	9
Nov-25	7
Oct-25	6
Sep-25	6
Aug-25	8
Jul-25	9
Jun-25	9
May-25	11
Apr-25	10

BCAHDC				
Location	1200 Park Ave	Gridley Springs I	Harvest Park	Walker Commons
# of Units	107	32	90	56
Mar-26	5	2	1	0
Feb-26	5	2	5	0
Jan-26	7	1	4	0
Dec-25	7	2	1	0
Nov-25	7	1	1	0
Oct-25	8	2	2	0
Sep-25	4	1	3	2
Aug-25	4	1	4	0
Jul-25	3	1	6	2
Jun-25	3	1	6	2
May-25	5	1	4	2
Apr-25	6	0	2	3

## Public Housing

### Waiting List: Number of Applicants

Bedroom Size	Chico	est wait	Oroville	est wait	Gridley/Biggs	est wait
1	14 Transfer list	6+	1998	6+	1555	6+
2	3211	3+			660	2+
3	564	2+	582	2+	397	2+
4	239	5+			54	4+
5					27	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	14	3	370	3	266	2
2	439	7			44	
3	20	2	14	6	12	
4	4	4+			1	
5					1	

## MEMO

Date: March 13, 2026  
To: HACB Board of Commissioners  
From: Taylor Gonzalez, Project Manager  
Subject: Status of HACB Construction Projects

As of March 13, 2026, the status of HACB construction activity follows:

### **2020A Bond – Activities:**

- To date, **\$9,147,205** has been obligated, representing approximately **96%** of the **\$9,503,644** Project Fund. Expenses paid to date include the Property Condition Assessment Repairs completed at the six properties that were used to leverage the bond proceeds, and the larger scale capital improvement projects listed below. All remaining improvements are anticipated to be completed by the end of 2026, at which point all funds are expected to be fully expended.
- Per the Bond Loan Agreement, the Bond properties must be inspected by an architect every five years. This process involves a professional assessment of the buildings' condition and an estimate of their remaining useful life. The first inspection was completed in January, 2026. Four of the six reports have been delivered to the HACB, with the remaining two reports still outstanding and expected in the coming days. The resulting reports will guide any necessary adjustments to the replacement reserve contributions, ensuring the properties remain well-maintained through the loan's maturity date.

### **Mayer Commons (formerly Kathy Court Apartments), Paradise:**

- The contractor has submitted the warranty, operating and record drawings, which are currently under review by the design team. Upon the final sign-off from the design team the retention payment will be released to the contractor marking the final completion of the construction project.
- HACB staff, Town of Paradise staff, and RSC Associates, the third-party property manager, continue to collaborate on leasing activities.



*Mayer Common, Paradise (Project Complete)*



March 13, 2026  
HACB Construction Status Memo  
pg. 1

**Park Place Apartments, Oroville:** *Exterior Site Rehabilitation with emphasis on an Accessible Path of Travel and replacement of the shade structure.*

- Construction commenced in early March, 2026
- The construction team and on-site management are coordinating closely to ensure a safe environment for all tenants throughout the construction process.
- The construction and design teams are working closely to clear current RFIs and resolve any issues that arise.



*Park Place Apartments, Oroville – Concrete removal in process*

*March 13, 2026  
HACB Construction Status Memo  
pg. 2*

**Farm Labor Housing, Gridley:** *State Water Board Backup Generator Funding Program includes the installation of a new 200kW natural gas generator and a 200A automatic transfer switch.*

- The project was initially advertised for bid on January 28, 2026.
- Sealed bids were accepted and publicly opened at the HACB Main Office on March 4, 2026.
- The bid opening was successful with 10 bids submitted and an apparent low bidder has been identified.
- RCAC is currently coordinating with the State Waterboard for approval to award the contract.
- Once approval to award the contract is granted, contract authorization will be presented to the HACB Board of Commissioners for consideration.
- A minimum six-month lead time is expected for the generator delivery. Installation will commence on site when the generator arrives.



*Farm Labor Housing Well Site, Gridley (prior to standby generator installation)*

**HACB Main Office, Chico:** *Carpet Replacement at the Front Desk Office and Mail Room*

- The existing broadloom carpet was replaced with carpet tiles, along with the rubber baseboards in the work area.
- The same carpet tiles will be gradually installed throughout the rest of the building in upcoming fiscal years, as budget permits.
- The replacement is now complete, with all furniture back in place.



*HACB Front Office (prior to carpet replacement)*

*March 13, 2026  
HACB Construction Status Memo  
pg. 3*



*HACB Front Office (carpet replacement in process)*



*HACB Front Office (carpet replacement complete)*

**Lincoln Apartments, Chico:** *Exterior Rehabilitation with emphasis on railing replacement, stair tread replacement, and exterior painting.*

- Upon visiting the site to gather relevant information, the design team presented HACB staff with a few design options for consideration.
- The selected approach involves modifying and reinforcing the existing railing, along with a complete replacement of the staircases. The modified railing will be completely repainted, providing a refreshed and revitalized appearance.
- Construction is slated to begin Summer 2026.



*Lincoln Apartments, Chico (prior to planned improvements)*

**645 Gardella Fire Restoration, Oroville:** *Interior Rehabilitation of fire damaged Public Housing Unit*

- Construction began in late February.
- Demolition is complete and multiple change order requests are currently being considered by HACB staff along with the insurance adjuster. Once a path forward is determined, construction is expected to be completed within 6 weeks.



*645 Gardella Avenue, Oroville (prior to rehabilitation)*



*645 Gardella Avenue, Oroville (rehabilitation in process)*

**Fogg Avenue Apartments, Oroville:** *Development Initiative (Bare land, 1.32-acres)*

- The vacant lot is fully fenced, and the site is secure in anticipation of future development work.
- HACB staff continue to dedicate efforts to exploring and pursuing all available funding opportunities to fulfill the \$9.7 million project budget.

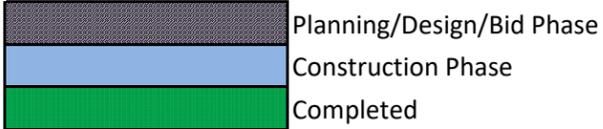


*Proposed Fogg Avenue Apartments, Oroville*

*March 13, 2026  
HACB Construction Status Memo  
pg. 5*

**12 Month HACB Construction Project Schedule - March, 2026**

		Budgeted Amount	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Jan-27	Feb-27
<b>Park Place Apartments, Oroville</b>														
	Site Improvements Project	\$591,341	█	█	█	█								
<b>Farm Labor Housing, Gridley</b>														
	Well Backup Generator Project	\$500,000	█	█	█	█	█	█	█	█	█	█	█	█
<b>HACB Main Office</b>														
	Office Improvement Project	\$59,850	█	█	█	█	█	█	█	█	█	█		
	Carpet Replacement Project	\$10,000	█											
<b>Lincoln Apartments, Chico</b>														
	Railing and Stair Replacement Project	\$267,948	█	█	█	█	█	█						
<b>Fogg Avenue Apartments, Oroville</b>														
	Design Development and Construction Drawings	\$450,000	█	█	█	█	█	█	█	█	█	█	█	█
	Seek Funding and Grant Application Preparation	\$50,000	█	█	█	█	█	█	█	█	█	█	█	█
<b>Other Projects</b>														
	645 Gardella Avenue Fire Restoration Project (Public Housing)	\$165,000	█	█	█	█								
<b>Total next 12 months:</b>		<b>\$2,094,139</b>												



**MEMO**

**Date:** March 12, 2026

**To:** Board of Commissioners

**From:** Sheri Bouvier, Contracts Administrator

**Subject:** Capital Fund Construction Projects – Status Update

As of March 12, 2026, the following summarizes the status of current HACB Capital Fund construction activities:

**Monument Sign Replacement – Rhodes Terrace and Shelton Oaks**

- ICE: \$20,000
- Contract Award: Visual Impact Signs for \$22,690.00
- Status: Preparing Contract

**Roof Replacement Project – 2 Natoma Court, Chico**

- ICE: \$20,000
- Contract Award: Steeles Roofing - \$16,740.00
- Status: Completed 3/5/2026

**Tree Trim and Removal Project – Select Trees in Chico**

IFB out to bid 11/17/25.

- ICE: \$150,000.00
- Contract Award to: Richard’s Tree Service - \$66,000.00
- Status: Tree Trimming Completed 3/12/2026

**Five-Year Environmental Review – All Sites**

- RFP issued 8/27/24.
- Contract awarded to: E-Corp selected \$48,509.50
- Status: HUD – Kevin Ho and ECORP working on revisions

**Asbestos Floor Tile Abatement – All Sites**

- Ongoing during unit turnover. 167 of 232 units completed

**DETAILED CAPITAL FUND ACTIVITY BY CAPITAL FUND PROJECT**

**Capital Fund 2023, Funding Amount \$1,147,379.00 to be expended by February 16, 2027**

This Capital Fund is 99.82% obligated and 99.82% expended.

- ACM Tile Replacement – All concrete-block units – ongoing
- Paint Trim - at 43-14 and 43-15 in Oroville – project completed
- Fencing – add additional wrought iron fencing and access control systems to the perimeter of the Winston Gardens property.
- Exterior Lighting – Winston Gardens - upgrade exterior grounds and parking lot pole lighting to LED

*March 12, 2026  
HUD Public Housing Capital Fund Report  
pg. 1*

- Security Camera – Install security cameras to the grounds and interior of the WG community room
- Access Control System – Install vehicle and pedestrian gates at Winston Gardens
- HVAC Replacement – Replace 20 HVAC unit which reached the end of their useful life at Winston Gardens
- Roof Replacement – Replace 15 roofs which reached the end of their useful life – Chico PH – project complete

**Capital Fund 2024, Funding Amount \$1,159,420.00 to be expended by May 5, 2028**

This Capital Fund is 87.33% obligated and 67.57% expended.

- HVAC Replacement Project– Select units, replace HVAC units which have reached the end of their useful life, in planning
- Bathroom Tub/Shower Remodel – Select concrete block units, during unit turnover or as needed
- Kitchen Cabinet Replacements – 24 Natoma Ct and 1168 Humboldt Ave. Chico
- Paint – at 43-10 in Oroville – Select units in phases, in planning
- New Monument Signs – replace monuments signs at Rhodes Terrance and Shelton Oaks
- Tree Trim and Removal Project – North County
- Barrier Free Shower System Installation – 7 Natoma Ct., Chico
- ADA Access Ramp – 7 La Leita Ct., Chico
- Roof Replacement – 1239 Ivy Street, Chico

**Capital Fund 2025, Funding Amount \$1,115,592.00 to be expended by May 12, 2029**

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

- HVAC Replacement Project– Select units, replace HVAC units which have reached the end of their useful life, in planning
- Window Replacement Project– Select units, replace windows which have compromised thermo-seals
- Roof Replacement Project– Select units, replace roofs which have reached the end of their useful life, in planning
- Tree Trim and Removal Project – South County

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

Cash Available as of 03/12/2026															
Capital Funds CF-23, CF-24,CF-25															
		CF-23			CF-24			CF-25			Totals				
		Original	Obligated	Expended	Original	Obligated	Expended	Original	Obligated	Expended	Orig/Revised	Expended	Balance		
Line No.	Summary by Development Account														
Total Non-CGP Funds															
1	100	Reserved Budget			-			-			-	-	-		
2	1406	Operations (25% Max)		45,668.00	45,668.00	45,668.00	231,314.00	231,314.00	231,314.00	223,118.40	-	-	500,100.40	276,982.00	223,118.40
3	1408	Management Improvements			5,000.00	5,000.00	-	-	-	-	-	-	5,000.00	-	5,000.00
4	1410	Administration (10% Max)		91,336.00	91,336.00	91,336.00	115,657.00	115,657.00	115,657.00	111,559.20	-	-	318,552.20	206,993.00	111,559.20
14	1480	General Capital Fund Activity: Site Improvement, Dwelling Structures, Dwelling Equipment		1,010,375.00	1,008,274.44	1,008,274.44	807,449.00	660,599.93	436,398.33	780,914.40	-	-	2,598,738.40	1,444,672.77	1,154,065.64
		1,147,379.00	1,145,278.44	1,145,278.44	1,159,420.00	1,012,570.93	783,369.33	1,115,592.00	-	-	3,422,391.00	1,928,647.77	1,493,743.24		
			99.82%	99.82%		87.33%	67.57%		0.00%	0.00%					

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 General Capital Activity	Totals	"UC" Under Contract
Acct Code	Cash Available as of 03/12/2026	-	223,118.40	5,000.00	111,559.20	1,154,065.64	1,493,743.24	
	CF-23, CF-24, CF-25 Funding							
100	Reserved Budget	-					-	
1406	Operations		223,118.40				223,118.40	
1408	Management Improvements			5,000.00			5,000.00	
1410	Administration				111,559.20		111,559.20	
1480	General Capital Fund Activity: Site Improvement, Dwelling Structures, Dwelling Equipment					1,154,065.64	1,154,065.64	
							1,493,743.24	Total

0.00                      0.00                      0.00                      0.00                      0.00                      0.00

**MEMO**

Date: March 13, 2026  
To: HACB Board of Commissioners  
From: Juan Meza, Public Housing Manager  
Taylor Gonzalez, Project Manager  
Subject: Farm Labor Housing, Gridley – status report

As of March 1<sup>st</sup>, there's a total of (75) occupied units. There was (1) move-out and no move-in's during the month of February, 2026. A total of (14) concrete block units are vacant and are rent ready. (18) units are deemed uninhabitable, and (8) are offline, waiting for the next phase renovation. All of the remodeled units are currently occupied. **As residents move-out of the old 1930's-era wooden units the total number of units available for occupancy decreases as they are designated "Uninhabitable" with USDA-RD.** There are no pending unlawful detainers or intent to vacate notices at this time. Unpaid rents – there are several and AWI is in the process of collecting.



*Renovated 1980's era Concrete Block Housing*

AWI staff are in the process of developing a new marketing plan to enhance their outreach efforts by looking for other means of advertising and hopefully increasing the number of applicants on their waiting list. There are several applicants on the waiting list at this time, and AWI has brought in additional staff to help expedite turns. Marketing includes distribution of flyers to local farms and businesses, a listing on Craig's List, and move-in specials along with referral incentives to attract qualified applicants. AWI staff have also extended their outreach efforts to the Oroville and Chico areas and is considering advertising online to attract more applicants. AWI is currently running an advertisement in the local Spanish radio station. Staff have also placed banners and balloons on the grounds to increase visibility.

Monthly rental income came in at \$2,522 less than budget at \$112,669. Monthly income is down due to vacancy loss being a little over \$3,711 more than what was budgeted for the month. Monthly & YTD expenses are \$16,332 less than budget at \$478,357. Our YTD net profit came to a positive \$2,522 or more than anticipated by \$1,551. Even though the property's income is down due to the

YTD vacancy loss our YTD Expenses are lower as mentioned above, thus the increased number compared to budget.

USDA-RD has acknowledged receipt of the request submitted by AWI for a waiver to rent to non-farm labor households. However, AWI has not received a response from USDA-RD on whether or not the waiver will be approved after multiple follow up attempts. The current government shutdown has further delayed the resolution of this and other pending items. The waiver request would permit occupancy by over-income and/or non-farm labor households, and allow current over-income residents to remain in their home helping decrease the vacancy on the property. Per Housing Community & Development (HCD) the site would still need to maintain at least (86) households that are farm labor eligible to remain in compliance.

Chavarria's Landscaping continues to service the landscaping needs of the property. AWI staff are in the process of obtaining bids for repairing the fascia of rental units and shop buildings, exterior painting of the complex, pothole repairs, and to install a border around the playground areas so that ground cover can be added under the playground.



*Unrenovated 1980's era Concrete-block Unit*

Mi C.A.S.A.'s monthly food distribution was held on March 10, 2026. Mi C.A.S.A. is half way through their classes for their Spring Session, and staff is reporting (40-50) students are attending the after-school program on a daily basis. Mi C.A.S.A. staff submitted a total of (7) posters on behalf of their students to be considered for NAHRO's Poster Contest "What Home Means to Me". The posters were voted on by HACB staff & Board and one poster was chosen from each category (Elementary and Middle School). The (2) posters were submitted for consideration at the NAHRO NorCal/Nevada conference that was held in Napa on January 25<sup>th</sup>-27<sup>th</sup>, 2026, and our poster for the Elementary category was chosen to move on to Regional competition at the upcoming PSWRC conference to be held in Santa Barbara in the month of May, 2026.

The NVCSS Promotores Dual Language Learning (DLL) program is currently working with (14-16) families weekly within the community building on Staff Dr. Promotores staff would like to move forward with a plan to introduce a hydroponic unit to grow herbs and tomatoes as part of a community garden for all residents. The location for the community garden was approved as they

will be using raised planter beds. The location for community garden is near the chapel where the raised planter beds will be located.

Housing Community & Development (HCD) performed their annual monitoring inspection of the Gridley FLH resident files and rental units on July 8<sup>th</sup> through July 10<sup>th</sup>, 2025. AWI and HACB staff were present to assist HCD staff with access to the rental units and answer any questions in regards to the resident files. All requested documents requested by HCD have been submitted by AWI staff. The (213) findings found during the physical inspections of the units will require an extension in order to make all of the repairs needed. AWI sent an initial response to HCD on September 19, 2025 and a partial clearance letter was received in November, 2025. AWI submitted the second response to HCD to resolve all findings. **Please find the clearance letter from HCD dated February 18, 2026.** The HCD inspection has triggered a letter from the California Department of Justice to ensure we are following Lead Safety requirements at the property. The HACB and AWI 3<sup>rd</sup> party property manager has submitted a response and has provided all documents requested to ensure compliance. We are currently awaiting a reply from DOJ.



*State Demonstration "Demo" Housing Unit*

AWI continues their efforts to renovate the old concrete block units. AWI was able to renovate (2) of the cinderblock units (1478/1482 Ogden Ave.) last year and plan to rehab another (2) cinderblock units (1464/1468 Ogden Ave.) this year. Lead abatement has been completed for the rental units at 1464 & 1468 Ogden Ave., and bids are in hand for the rehab and window installation for both units.

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 Units*

Regarding the Well Backup Generator Project, sealed bids were accepted and publicly opened at the HACB Main Office on 03/04/2026. The bid opening was successful with 10 bids submitted. An apparent low bidder has been identified and RCAC is currently coordinating with the State Waterboard for approval to award the contract. Once approval to award the contract is granted, contract authorization will be presented to the HACB Board of Commissioners for consideration.

Please find third party property manager AWI's February, 2026 report following.



# Gridley Farm Labor Housing

February 2026

14 units available • 0 Move-in • 1 Move-out

## Vacancy Advertising

- The property is offering move-in specials and referral incentives to attract qualified applicants
- Flyers have been placed in heavily trafficked areas
- Banners and balloons are displayed on the grounds to increase visibility
- Running a radio ad
- Staff have visited multiple employers in the area and supplied them with the fliers

## Current Staffing

### Staffing

**Manager:** Miriam Sainz  
**Assistant Manager:** Ana Martinez  
**Maintenance:** Eriberto Martinez  
**Assistant Maintenance:** Hillary McClelland

## Vacancy Overview

### CURRENT

- #SU 1509-0301: **Unit is ready**, looking for qualifying applicants
- #OG 1461-1103: Minor repairs
- #OG 1482-1110: **Unit is ready**, (New Rehab Unit)
- #Mar 820-0404: **Unit is ready**, looking for qualifying applicants
- #Ern 863-0803: **Unit is ready**, looking for qualifying applicants
- #OG 1495-1114: **Unit is ready**, looking for qualifying applicants
- #AU 875-1005: Major repairs

### UPCOMING

- #SU 1528-0311: Forbearance signed with a vacate date of 3/15/26

## Capital Projects

### Budgeted Items planned for 2026

- Rehab 2 more units:** Two units are nearing completion, two more identified with bids in hand.
- Pothole repairs:** Yearly pothole repairs
- Painting:** Paint the property shops
- Playground upgrades:** Add a border around the playground so that ground cover can be added under the playground.

### Current Status

- Rehab 2 more units:** Bids are in hand, pending review and approval
- Pothole repairs:** This task will be done annually
- Painting:** Requesting revised quotes for 2026
- Playground upgrades:** Requesting revised quotes for 2026

## Rehab units

### In Progress

- #OG 1464-1105: Rehab in progress
- #OG 1468-1106: Rehab in progress
- #MC 1464-0503: Bids on hand for the 2026 Rehab
- #MC 1468-0504: Bids on hand for the 2026 Rehab

### Current site breakdown

- 75 Occupied
- 8 Units held for the next phase of rehab / in house rehab
- 18 Units deemed uninhabitable (old wooden units)
- 14 Units available for occupancy

## Additional Notes



Gridley Farm Labor Housing (p0645)

**Budget Comparison**

Period = Feb 2026

Book = Accrual ; Tree = awl\_cf

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual	
<b>TENANT RENT</b>										
	Gross Rents	138,664	138,710	-46	0	694,079	693,550	529	0	1,664,520
5110-00	Vacancies	-23,980	-20,269	-3,711	-18	-125,853	-101,345	-24,508	-24	-243,227
5120-00	Admin Unit-Non Rev	-3,214	-3,584	370	10	-11,430	-17,920	6,490	36	-43,008
	<b>TOTAL TENANT RENT</b>	<b>111,470</b>	<b>114,857</b>	<b>-3,387</b>	<b>-3</b>	<b>556,796</b>	<b>574,285</b>	<b>-17,489</b>	<b>-3</b>	<b>1,378,285</b>
<b>PROJECT INCOME</b>										
5510-00	Laundry Income	366	138	228	166	837	688	150	22	1,650
5590-00	Other Tenant Income	225	12	212	1,700	1,642	62	1,580	2,527	150
5600-00	Interest Income	519	183	335	183	1,460	917	544	59	2,200
5610-00	Interest Income-Restricted Reserve	89	0	89	N/A	438	0	438	N/A	0
	<b>TOTAL OTHER PROJECT INCOME</b>	<b>1,199</b>	<b>333</b>	<b>865</b>	<b>260</b>	<b>4,378</b>	<b>1,667</b>	<b>2,711</b>	<b>163</b>	<b>4,000</b>
	<b>TOTAL PROJECT INCOME</b>	<b>112,669</b>	<b>115,190</b>	<b>-2,522</b>	<b>-2</b>	<b>561,174</b>	<b>575,952</b>	<b>-14,778</b>	<b>-3</b>	<b>1,382,285</b>
<b>PROJECT EXPENSES</b>										
	Maint and Oper Exp	46,837	46,804	-33	0	241,742	234,021	-7,721	-3	561,651
	Utilities	6,262	11,473	5,211	45	46,426	57,365	10,939	19	137,677
	Administrative	21,196	20,466	-730	-4	104,058	102,332	-1,726	-2	245,597
6520-40	Maintenance Wages-PTO	837	0	-837	N/A	2,758	0	-2,758	N/A	0
6520-30	Manager Wages-Vacation	218	0	-218	N/A	2,344	0	-2,344	N/A	0
6510-40	Maintenance Wages-PTO	730	0	-730	N/A	2,151	0	-2,151	N/A	0
	Taxes and Insurance	11,501	11,877	376	3	50,399	59,385	8,986	15	142,524
	Other Taxes and Insurance	4,353	7,026	2,673	38	23,116	35,129	12,013	34	84,309
	Other Project Expenses	1,275	1,291	16	1	5,364	6,456	1,092	17	15,495
	<b>TOTAL O/M EXPENSES</b>	<b>93,209</b>	<b>98,938</b>	<b>5,729</b>	<b>6</b>	<b>478,357</b>	<b>494,689</b>	<b>16,332</b>	<b>3</b>	<b>1,187,253</b>
<b>MORTGAGE AND OWNERS EXPENSE</b>										
	Interest Expense	12,559	12,559	0	0	62,795	62,793	-2	0	150,703
7860-00	Asset Management Fees	625	625	0	0	3,125	3,125	0	0	7,500
1290-00	Reserve Transfers	2,875	2,875	0	0	14,375	14,375	0	0	34,500
	<b>TOTAL MORTGAGE AND OWNERS EXP</b>	<b>16,059</b>	<b>16,059</b>	<b>0</b>	<b>0</b>	<b>80,295</b>	<b>80,293</b>	<b>-2</b>	<b>0</b>	<b>192,703</b>
	<b>TOTAL PROJECT EXPENSES</b>	<b>109,268</b>	<b>114,996</b>	<b>5,729</b>	<b>5</b>	<b>558,652</b>	<b>574,982</b>	<b>16,330</b>	<b>3</b>	<b>1,379,956</b>
	<b>NET PROFIT (LOSS)</b>	<b>3,401</b>	<b>194</b>	<b>3,207</b>	<b>1,652</b>	<b>2,522</b>	<b>970</b>	<b>1,551</b>	<b>160</b>	<b>2,329</b>
<b>OTHER CASH FLOW ITEMS:</b>										
	Reserve Transfers	-185	0	-185	N/A	-534	0	-534	N/A	0
	T and I Transfers	-10,728	0	-10,728	N/A	-39,135	0	-39,135	N/A	0
1310-00	Receivable-Tenant	-4,566	0	-4,566	N/A	-11,856	0	-11,856	N/A	0
2320-00	Security Deposits	-800	0	-800	N/A	-1,350	0	-1,350	N/A	0
	Other Receivables	8,151	0	8,151	N/A	-41,657	0	-41,657	N/A	0
	Rental Assistance	0	0	0	N/A	54,428	0	54,428	N/A	0
2010-00	AP-Trade Vendors	1,122	0	1,122	N/A	1,063	0	1,063	N/A	0
2200-15	Accrued PTO	282	0	282	N/A	4,547	0	4,547	N/A	0
2220-00	Accrued Insurance	0	0	0	N/A	-14,006	0	-14,006	N/A	0

Gridley Farm Labor Housing (p0645)

**Budget Comparison**

Period = Feb 2026

Book = Accrual ; Tree = awl\_cf

		<b>PTD Actual</b>	<b>PTD Budget</b>	<b>Variance</b>	<b>% Var</b>	<b>YTD Actual</b>	<b>YTD Budget</b>	<b>Variance</b>	<b>% Var</b>	<b>Annual</b>
2221-00	Accrued Property Taxes	4,059	0	4,059	N/A	891	0	891	N/A	0
2270-00	Prepaid Rents	200	0	200	N/A	400	0	400	N/A	0
2216-00	Accrued Local Administration Fees	625	0	625	N/A	3,125	0	3,125	N/A	0
<b>TOTAL OTHER CASH FLOW ITEMS</b>		<b>-1,841</b>	<b>0</b>	<b>-1,841</b>	<b>N/A</b>	<b>-44,083</b>	<b>0</b>	<b>-44,083</b>	<b>N/A</b>	<b>0</b>
<b>NET OPERATING CASH CHANGE</b>		<b>1,560</b>	<b>194</b>	<b>1,366</b>	<b>704</b>	<b>-41,561</b>	<b>970</b>	<b>-42,532</b>	<b>-4,382</b>	<b>2,329</b>

**DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT**  
**DIVISION OF STATE FINANCIAL ASSISTANCE**  
**Asset Management and Compliance Branch**

651 Bannon Street, Suite 400  
Sacramento, CA 95811  
P. O. Box 952054  
Sacramento, CA 94252-2054  
(916) 263-2771; FAX (916) 263-3393  
[www.hcd.ca.gov](http://www.hcd.ca.gov)



February 18, 2026

Lawrence C. Guanzon, Executive Director  
Housing Authority of the County of Butte  
2039 Forest Avenue  
Chico, CA 95928

**RE: Farmworker Housing Grant Program (FWHG)**  
**Gridley Farm Labor Housing Project: 10-FWHG-7155**  
**2025 Monitoring Report Clearance Letter– via email**

Dear Lawrence C. Guanzon:

The Department of Housing and Community Development (HCD) has reviewed your response to the site visit Findings and have found the submitted documentation to be acceptable.

Thank you for implementing corrective actions for Gridley Farm Labor Housing Project. We wish you continued success in the management of this property. If you have any questions, please contact Sonnia Vargas, FWHG Long Term Monitoring Representative, at (916) 820-1279, or [Sonnia.Vargas@hcd.ca.gov](mailto:Sonnia.Vargas@hcd.ca.gov).

Sincerely,

*Tina Johnson*

Tina Johnson, Program Manager  
FWHG Long Term Monitoring Section

cc: Linda Frazier, Director of Operations – AWI Management Corporation  
Richard Myers, Regional Associate – AWI Management Corporation  
Sonnia Vargas, Long Term Monitoring Representative – HCD

Date: March 13, 2026

MEMO

To: HACB Board of Commissioners

From: Larry Guanzon, Executive Director

Subject: Agenda Item 3.10 - Status Report: Bond-Financed and Other-owned Properties

Bond-Financed

- Alamont Apartments, Chico (30 units, family)
- Cameo 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)
- Mayer Commons, Paradise (12 units, family)
- 2131 Fogg Ave, (1 single family house)

*For Alamont, Cameo, 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 Arrowhead Management's financials for Gridley Springs II.*

**Alamont Apartments, Chico** (30 units, family, RSC) – There was zero (0) vacancies as of the first of the month. There are no additional 30-day notices to vacate. All rents were collected for the month. Total YTD Income came in \$4,869 more than budget at \$169,611 due to rents collected being higher than budget. Total YTD expenses are \$1,134 more than anticipated at \$61,372 bringing the monthly NOI to \$2,366 more than budget, at \$108,238. YTD Maintenance Expenses are higher due to Repairs-Labor, Pool Maintenance, & Service to HVAC units.



*Alamont Apartments, 811 West East Avenue, Chico*

**Cameo Apartments, Chico** (20 units, family, RSC) - The property has **zero (0)** vacancies as of March 1<sup>st</sup>. There are no additional 30-day notices. There was no unpaid rent for the month. Total YTD income is lower than budget by \$889 at \$96,477 due to vacancy loss being higher than budget. Total YTD Operating Expenses are higher by 17,279 at \$62,212. Operating Expense Overages are in Administrative, Utility, & Maintenance Expenses. The YTD NOI was lower at \$34,265 or \$18,169 less than budget, as overall income came in lower and overall expenses came in higher YTD as mentioned previously.



*Cordillera Apartments, Cameo Way, Chico*

**Evanswood Estates Apartments, Oroville** (31 units, family, RSC) – There was one (1) vacancy as of the date of this memo. There is one (1) pending 30-day notice to vacate. There was no unpaid rent for the month. Total YTD Income is \$3,129 more than anticipated, at \$215,703. Total YTD Operating Expenses is \$21,807 less than budget, at \$92,083. YTD NOI totals \$123,619 or \$24,936 more than budget. There were no capital improvements for the month but anticipate turnover improvements to #17 which will require renovation as the unit vacated at the end of February.

**Evanswood Estates Apartments, Oroville Units #21, 25, and 33**, tracked separately, one unit vacated #25 which will require renovation on turnover. There were no unpaid rents. There was no additional thirty (30) day notices to vacate. YTD Income is slightly above budget by \$419 at \$18,374. With YTD expenses being higher than budget at \$9,663 or \$831 more than anticipated, YTD NOI is \$411 less than budget, at \$8,710.



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



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

**Lincoln Apartments, Chico** (18 units, family, RSC) – Lincoln Apartments had zero (0) vacancy as of the first of the month. There was no additional thirty (30) day notice to vacate. All rents were collected for the month with an exception of one small balance for a small repair owed to the complex. Total YTD income is above budget by \$3,732 at \$86,512, as vacancy loss was lower than budget. YTD Expenses are under budget by \$10,372 at \$31,076 bringing NOI to \$14,089 more than budget at \$55,436.

Exterior Rehabilitation including repairs to the upper level walkway and staircases, and painting of the building exterior are continuing with the new contractor and set to be completed within the next 120 days, as completion has been delayed. There were issues with a specific area of the upper walkways where it needed to be re-done to meet warranty compliance of the materials used. HACB and 3rd party property manager (RSC) as well as, the general contractor developed a strategic plan to minimize tenant disturbances during construction. The first two phases of construction were completed during 2025. Again, weather permitting exterior painting of the buildings will occur as well as exterior railing, revamped exterior concrete stairs also to be replaced in 2026.

**Locust Apartments, Chico** (10 units, family, RSC) – The property has zero (0) vacancy as of March 1<sup>st</sup> with no new 30-day notices to vacate. All rent was collected for the month. Total YTD Income came to \$47,367 or \$1,482 more than budget. Total YTD Expenses are \$23,647 bringing NOI YTD to \$23,647 or \$965 more than budget.. The majority of bond-funded capital improvements are complete, with replacement of water heaters, range hoods, and GFCI outlets installed.



*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 one (1) vacancy and RSC is working on prospective applications for this unit. There are no additional 30-day notices to vacate. Unpaid Rents for the month was (0) zero. YTD Income is \$287 less than budget at \$156,825. Vacancy Loss attributed to the decrease in income as YTD this line item is \$2,603 more than budget at \$4,003. YTD Expenses comes to \$4,276 less than budget at \$66,854. YTD NOI is \$3,988 more than budget at \$89,970. Bond-funded work, including equipment and pergola replacements, upgrade of the Community Room, and site path of travel improvements, are in process, with property management collecting bids - work is anticipated for 2<sup>nd</sup> quarter in 2026. We worked with P G & E due to old gas lines having to be replaced at the site which has been completed. P G & E has agreed to work with the HACB cooperatively as we

will be upgrading all sidewalks to ADA compliance. Bids are in and approved and site concrete replacement has commenced. See Taylor Gonzalez’s Construction narrative for photo’s.

## Other-Owned Properties

**Gridley Springs II**, Gridley (24 units, Family, Arrowhead Housing) The property has no (0) vacancy as of this memo. There are no additional 30-day notices. Property management has transitioned to Arrowhead Housing. YTD Income comes to \$95,051 or \$3,227 less than budget. The decrease in overall income is due to vacancy loss being \$4,055 more than budget at \$7,005. YTD Expenses is \$26,138 less than budget at \$70,960. This brought NOI to \$24,091 which is \$22,911 more than budget. Please find Arrowhead’s short narrative, following.



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

**Mayer Commons formerly Kathy Court Apartments, Paradise** (12 units, family, RSC) – **Applications are being processed for new prospective households.** The Town of Paradise Building Department completed the final inspection on July 30, 2025, and issued a Temporary Certificate of Occupancy, allowing tenants to move in. As of this memo a full certificate of occupancy has been received. The Kathy Court operating account has been closed out with the opening of a new operating account due to the complex’s re-naming to Mayer Commons.

A total of eight (8) units are occupied which leaves a total of four (4) to be rented. YTD income collected was \$24,590 or \$10,119 less than budget due to YTD vacancy loss. YTD Expenses totaled \$20,929 which brought the YTD NOI to \$3,660 or \$14,803 less than budget. The leasing of the four remaining units has not gone as well as anticipated at prospective applicants are over qualified for the units. We are working with HCD and Town of Paradise to see if the 60% of AMI can be increased to 80% of AMI therefore, qualifying more applicants. The hope is to decrease the vacancy loss by filling the remaining two-bedroom units. See additional information under Taylor Gonzalez, Project Manager Construction Report.

**2131 Fogg Ave, Oroville** (SFH, HACB) – The vacant lot is fully fenced and secure, awaiting future development. Annual weed abatement has been completed and funding opportunities are continually being explored. See additional information under Taylor Gonzalez, Project Manager Construction Report.



March 11, 2026

Larry Guanzon  
Executive Director  
Housing Authority of the County of Butte  
2039 Forest Ave  
Chico, CA 95928

RE: February 2026 HACB Monthly Financial Package

Dear Mr. Guanzon:

Below is a summary of the key operational activities and highlights of significant financial results for HACB properties managed by RSC Associates, Inc. in February 2026. For additional details, please review the following comprehensive financial reports provided for each property.

February is a month filled with important celebrations and opportunities to reflect on the diverse and vibrant aspects of our communities. AHMA-NCH is proud to highlight several key observances this month:

- **Valentine's Day (February 14):** A day to celebrate love and appreciation for those who matter most. Let's extend that spirit of kindness and compassion to our communities.
- **Presidents' Day (February 16):** A time to honor the leadership and service of past U.S. presidents.
- **National Caregivers Day (February 20):** We recognize and appreciate the dedication of caregivers who provide vital services to those in need. Their compassion and hard work contribute significantly to the well-being of countless families.

If you have any questions or concerns, please contact Patti or me.

Respectfully,

Susan Critser, CPM  
Regional Property Manager  
530-893-8228 Ext 240  
[scritser@rsc-associates.com](mailto:scritser@rsc-associates.com)  
DRE# 01312715

cc Richard Gillaspie

**1519 Locust Street  
February 2026**



**Monthly Highlights:**

**Updates** – Two units, #2 & #4 have been leased at the 30% AMI, which has decreased cash flow pursuant to HACB Resolution No. 4345. This resolution amends the Locust Street Property rent schedule for the two units reserved for very-low-income tenants. Rental income will vary from the budget this year.

- ✓ Total Rental Income for February was \$8,462.14, which fell short of the budget by -8.05%.

**Occupancy -**

- ✓ The community is 100% occupied with no new notices.

**Rent Collection -**

- ✓ There were no delinquent rents for February.

**Expense Variances -**

- ✓ Total Operating Expenses of \$4,377.19 are a positive expense variance to the budget by 16.68%.
- ✓ Repairs – labor reflects tub refinishing due to repairs of holes totaling \$1,100.00.
- ✓ NOI exceeded budget by 136.58%, totaling a \$9,464.68.

**Capital Expenses –**

- ✓ No capital improvements for February.

**Owner Distributions -**

- ✓ No owner's distribution for the month. The distribution year-to-date is \$9,618.00.

## Alamont Apartments February 2026



### Monthly Highlights:

**Updates** – Total Rental Income for February was \$34,513.57. We exceeded the budget by 7.40%.

### Occupancy -

- ✓ We ended February at 100% occupancy. No notices to vacate.

### Rent Collection -

- ✓ No delinquent rent for February. Unit #29 has a balance for the security deposit being paid by a 3<sup>rd</sup> party agency.

### Expense Variances -

- ✓ Total Operating Expenses of \$12,327.13 are below the projected budget by 15.69%.
- ✓ Net Operating Income for February surpassed the budget by 24.07%, totaling \$23,091.15.

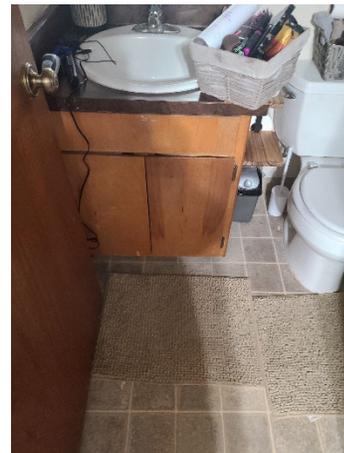
### Capital Expenses -

- ✓ HVAC \$1,800.00 to replace wall A/C equipment for unit #27.
- ✓ Replaced carpet flooring in unit #29 totaling \$1,577.47.
- ✓ Replaced LVP in unit #29 totaling \$752.62.

### Owner Distributions -

- ✓ The owner's distribution for the month was \$8,000.00. The distribution year-to-date is \$62,465.12.

### PRE-MOVE OUT INSPECTION UNIT #29



## Cameo Apartments February 2026



### Monthly Highlights:

**Updates** – February Total Rental Income totaled \$18,792.11 or 0.65%.

### Occupancy –

- ✓ Occupancy totaled 100%.
- ✓ No new notices to vacate were given in February.

### Rent Collection -

- ✓ No delinquent rent for February.

### Expense Variances -

- ✓ Total Operating Expenses were less than anticipated in the budget, totaling \$8,284.75 or -5.89%. Overages occurred with turnover expenses and repairs-labor.
- ✓ Net Operating Income was positive compared to the budget, totaling \$11,136.84, or 0.36%.

### Capital Expenses -

- ✓ No capital improvements for February.

### Owner Distributions -

- ✓ No owner distribution for February. There have been no distributions year-to-date.

### REPAIRS TO THE CEILING WHERE RATS CHEWED PLUMBING PIPES



## Evanswood Estates Apartments February 2026



### Monthly Highlights:

**Updates** – Total Rental Income exceeded budget projections by 0.43%, totaling \$43,469.00.

### Occupancy –

- ✓ Occupancy totaled 100% in February.
- ✓ Unit #17 moved-out on 02/28/26. We have begun the turnover process. This will be a full renovation.

### Rent Collection -

- ✓ No delinquent rent for February.

### Expense Variances -

- ✓ Total Operating Expenses were less than anticipated by 11.90%, totaling \$17,180.70.
- ✓ Net Operating Income surpassed budget expectations by 0.08%, totaling \$26,238.30.

### Capital Expenses -

- ✓ No capital improvements for February.

### Owner Distributions –

- ✓ The owner's distribution for February was \$10,000.00. The distribution year-to-date is \$58,609.24.

## Evanswood #21, #25, and #33 February 2026



### Monthly Highlights:

**Updates** – At the time of the initial purchase of Evanswood Units #21, #25, and #33, all units were occupied by existing residents. Unit #25 has since become vacant and, due to the condition and lifespan of its existing components, will require a major renovation. Upon completion of the renovation, the unit is projected to achieve a new market rent of \$1,840.00 per month, representing an increase of \$498.00 per month over the previous rent.

- ✓ Total Rental Income for February was \$3,523,64, slightly below budget by -4.61%.

### Occupancy –

- ✓ Unit #25 moved out on 2/22/25. We have begun the renovation.
- ✓ No new notices to vacate or move out have been received this month.

### Rent Collection –

- ✓ There are no delinquent rents for February.

### Expense Variances-

- ✓ Total Operating Expenses \$1,903.76, slightly below budget by -\$131.06 or -7.39%.
- ✓ NOI totaled \$1,619.88, which fell short of budget expectations by- \$15.69%.

### Capital Expenses -

- ✓ No capital improvements for February.

### Distributions –

- ✓ No owner distribution for February. The distribution year-to-date is \$1,109.52.

## Mayer Commons February 2026



### Monthly Highlights:

**Updates** - Total Rental Income for February was \$5,284.82, which did not meet budgeted expectations by -35.89%. Affected by vacancy loss.

### Occupancy -

- ✓ Occupancy totaled 66.7%. No move-ins in February. Applications given out this month totaled 5, with 0 returned. Reasons for not returning: found another location and did not meet income limits.
- ✓ We have four remaining units, all two bedrooms.
- ✓ Three units are at 50% AMI, all upstairs units.
- ✓ One unit is at 60% AMI, a downstairs unit.

### Expense Variances -

- ✓ Total Operating Expenses totaled \$6,769.90, with an unfavorable expense variance of -\$4,686.04 or -224.87%. Variance occurred in the exterminator for Aphid control \$285.00, electricity for vacant units, and landscaping for trimming tulip trees & removing dead wood \$2,280.00.
- ✓ NOI was affected by vacancy loss and higher expenses totaling -\$1,410.08 below budget at -122.89%.
- ✓ Replacement Reserves are accruing, totaling \$32,000.00.

### Distributions -

- ✓ No owner distribution for February. There was no distribution year-to-date.

## Lincoln Apartments February 2026



### Monthly Highlights:

**Updates** - Total Rental Income for February is \$16,829.00. This is a favorable variance of 6.71%.

### Occupancy -

- ✓ We concluded February at 100% occupancy.

### Rent Collection -

- ✓ Unit #15 has a delinquent rent of \$91.50 for a key replacement lock on the mailboxes.

### Expense Variances -

- ✓ Total Operating Expenses \$10,954.78 under budget for the month by \$3,493.30 or 24.18%.
- ✓ NOI totaled \$20,713.15, exceeding the budget by \$3,384.20 or 19.53%.

### Capital Improvements -

- ✓ No capital improvement expenses in February.

### Owner Distributions -

- ✓ No owner's distribution for February. The distribution year-to-date is \$21,416.41.

### EXTERIOR PICTURES OF THE PROPERTY



## Park Place Apartments February 2026



### Monthly Highlights:

**Updates** - Total Rental Income for February was \$31,300.93, slightly lower than projected by -\$80.07 or -0.26%.

### Occupancy -

- ✓ We concluded February with 97.5% occupancy.
- ✓ Unit #27 is vacant and in the process of turnover. The unit is leased with a move-in date of 03/01/26.

### Rent Collection -

- ✓ There are no delinquent rents for February 2026

### Expense Variances -

- ✓ Total Budgeted Operating Expenses for February are slightly below budget by -2.09% at \$11,686.32.
- ✓ Net Operating Income for February under budget by -4.10%, totaling \$19,484.49.

### Capital Improvements -

- ✓ Replaced vinyl in unit #17 totaling \$646.07.
- ✓ Replaced refrigerator in unit #1 totaling \$899.58.

### Owner Distributions -

- ✓ No owner distribution for February. There was no distribution year-to-date.

### CLUBHOUSE DECORATING FOR VALENTINE'S PARTY



## Property Update – February 27th, 2026

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### Gridley Springs 1 (GS1)

#### Occupancy

- Current vacancies: Both LIHTC ONLY UNITS **Unit #11 Vacate 1/21/26, Unit #16 Vacate 12/31/26**
- **#16**
- 1<sup>st</sup> applicant: waiting on Employment verification
- 2<sup>nd</sup> applicant: waiting on verification of deed (home owned with wife) may not be qual without it.
- 3<sup>rd</sup> applicant came in today and need VOE and Landlord to come back to qualify
- **#11**
- Applicant approved. waiting on Sec 8 Housing Voucher Prog Inspection exp MI date: UNKOWN

#### Move-Ins

- NO MI in Feb.

#### Maintenance

- GSI #16 Rent Ready
- GSI #11 Rent Ready
- All annual Inspections completed on 2/20/26
- Gutter Cleaning Planned. Bids all collected for approval
- Dewebbing completed.

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### Gridley Springs 2 (GS2)

#### Occupancy

- Current vacancies: 0

#### Maintenance

- Annual Unit Inspections in Progress.
- Maintain Garbage areas
- Maintain issues with Dog Droppings
- Dewebbing in Progress Again

**Regional Manager**

- **Melissa Runyon** In Place

**Community Manager**

- **Michelle Vargas** in Place

**Maintenance Tech**

- **Taylor Mader** in Place
-

## Gridley Springs 2 Budget Comparison February 28, 2026

	Month Ending 02/28/2026				Year to Date 02/28/2026			
	Actual	Budget	Variance	%	Actual	Budget	Variance	%
<b>Rental Income</b>								
5120 - Rent Revenue -- Gross Potential	19,651.50	19,651.50	0.00	0.00	108,394.00	98,257.50	10,136.50	10.31
5180 - Local Section 8 Subsidy Revenue	500.00	500.00	0.00	0.00	2,578.00	2,500.00	78.00	3.12
5195 - Leases Less than Market	113.50	0.00	113.50	100.00	(9,005.00)	0.00	(9,005.00)	(100.00)
<b>Total Rental Income</b>	<b>20,265.00</b>	<b>20,151.50</b>	<b>113.50</b>	<b>0.56</b>	<b>101,967.00</b>	<b>100,757.50</b>	<b>1,209.50</b>	<b>1.20</b>
<b>Vacancy, Losses &amp; Concessions</b>								
5220 - Vacancy Loss - Apartments	0.00	(589.89)	589.89	100.00	(7,005.00)	(2,949.45)	(4,055.55)	(137.50)
<b>Total Vacancy, Losses &amp; Concessions</b>	<b>0.00</b>	<b>(589.89)</b>	<b>589.89</b>	<b>100.00</b>	<b>(7,005.00)</b>	<b>(2,949.45)</b>	<b>(4,055.55)</b>	<b>(137.50)</b>
<b>Net Rental Income</b>	<b>20,265.00</b>	<b>19,561.61</b>	<b>703.39</b>	<b>3.59</b>	<b>94,962.00</b>	<b>97,808.05</b>	<b>(2,846.05)</b>	<b>(2.90)</b>
<b>Financial Income</b>								
5440 - Interest Revenue -- Replacement Reserve	2.14	0.00	2.14	100.00	11.44	0.00	11.44	100.00
<b>Total Financial Income</b>	<b>2.14</b>	<b>0.00</b>	<b>2.14</b>	<b>100.00</b>	<b>11.44</b>	<b>0.00</b>	<b>11.44</b>	<b>100.00</b>
<b>Other Income</b>								
5910 - Laundry Revenue	81.13	10.83	70.30	649.12	78.04	54.15	23.89	44.11
5920 - Tenant Charges (Late Fees, Damages)	0.00	83.33	(83.33)	(100.00)	0.00	416.65	(416.65)	(100.00)
<b>Total Other Income</b>	<b>81.13</b>	<b>94.16</b>	<b>(13.03)</b>	<b>(13.83)</b>	<b>78.04</b>	<b>470.80</b>	<b>(392.76)</b>	<b>(83.42)</b>
<b>Total Income</b>	<b>20,348.27</b>	<b>19,655.77</b>	<b>692.50</b>	<b>3.52</b>	<b>95,051.48</b>	<b>98,278.85</b>	<b>(3,227.37)</b>	<b>(3.28)</b>
<b>Expenses</b>								
<b>Administrative Expenses</b>								
6203 - Conventions and Meeting	23.28	29.17	5.89	20.19	206.36	145.85	(60.51)	(41.48)
6311 - Office Supplies	1,387.03	791.67	(595.36)	(75.20)	4,102.96	3,958.35	(144.61)	(3.65)
6320 - Management Fee Expense	1,035.00	1,080.00	45.00	4.16	4,950.00	5,400.00	450.00	8.33
6340 - Legal Expense - Project	0.00	100.00	100.00	100.00	0.00	500.00	500.00	100.00
6350 - Audit Expense	0.00	1,083.33	1,083.33	100.00	0.00	5,416.65	5,416.65	100.00
6351 - Bookkeeping Fees/Accounting Services	0.00	200.00	200.00	100.00	0.00	1,000.00	1,000.00	100.00
6352 - Bank Fees	1.50	0.00	(1.50)	(100.00)	1.50	0.00	(1.50)	(100.00)
6390 - Misc. Administrative Expenses	0.00	253.00	253.00	100.00	854.49	1,265.00	410.51	32.45
<b>Total Administrative Expenses</b>	<b>2,446.81</b>	<b>3,537.17</b>	<b>1,090.36</b>	<b>30.82</b>	<b>10,115.31</b>	<b>17,685.85</b>	<b>7,570.54</b>	<b>42.80</b>
<b>Marketing Expenses</b>								
6210 - Advertising and Marketing	0.00	54.17	54.17	100.00	275.00	270.85	(4.15)	(1.53)
<b>Total Marketing Expenses</b>	<b>0.00</b>	<b>54.17</b>	<b>54.17</b>	<b>100.00</b>	<b>275.00</b>	<b>270.85</b>	<b>(4.15)</b>	<b>(1.53)</b>
<b>Payroll Expenses</b>								
6330 - Manager Salaries	2,101.73	1,961.25	(140.48)	(7.16)	10,419.34	9,806.25	(613.09)	(6.25)
6512 - Maintenance Salaries	1,848.44	1,968.67	120.23	6.10	9,968.00	9,843.35	(124.65)	(1.26)
6711 - Payroll Taxes	408.49	418.75	10.26	2.45	2,133.20	2,093.75	(39.45)	(1.88)
6722 - Workers Compensation Ins	375.64	339.58	(36.06)	(10.61)	1,745.44	1,697.90	(47.54)	(2.79)
6723 - Health Insurance and Other Employee Benefits	211.68	838.25	626.57	74.74	955.04	4,191.25	3,236.21	77.21
<b>Total Payroll Expenses</b>	<b>4,945.98</b>	<b>5,526.50</b>	<b>580.52</b>	<b>10.50</b>	<b>25,221.02</b>	<b>27,632.50</b>	<b>2,411.48</b>	<b>8.72</b>
<b>Utilities</b>								
6449 - Utilities - Vacant	731.38	0.00	(731.38)	(100.00)	1,008.32	0.00	(1,008.32)	(100.00)
6450 - Electricity	260.14	254.17	(5.97)	(2.34)	4,734.13	1,270.85	(3,463.28)	(272.51)
6451 - Water	257.80	574.17	316.37	55.10	1,949.94	2,870.85	920.91	32.07
6452 - Gas	1,208.20	102.08	(1,106.12)	(1,083.58)	1,305.31	510.40	(794.91)	(155.74)

## Gridley Springs 2 Budget Comparison February 28, 2026

	Month Ending 02/28/2026				Year to Date 02/28/2026			
	Actual	Budget	Variance	%	Actual	Budget	Variance	%
6453 - Sewer	887.28	1,033.33	146.05	14.13	3,511.26	5,166.65	1,655.39	32.03
6525 - Garbage & Trash Removal	489.76	533.33	43.57	8.16	2,492.88	2,666.65	173.77	6.51
<b>Total Utilities</b>	<b>3,834.56</b>	<b>2,497.08</b>	<b>(1,337.48)</b>	<b>(53.56)</b>	<b>15,001.84</b>	<b>12,485.40</b>	<b>(2,516.44)</b>	<b>(20.15)</b>
<b>Operating &amp; Maintenance Expenses</b>								
6515 - Supplies - Maint. & Repairs	682.85	1,000.00	317.15	31.71	1,767.84	5,000.00	3,232.16	64.64
6520 - Contracts - Maint. & Repairs	335.44	3,658.33	3,322.89	90.83	9,031.31	18,291.65	9,260.34	50.62
6546 - Repairs - HVAC Repairs & Maintenance	313.95	141.67	(172.28)	(121.60)	935.23	708.35	(226.88)	(32.02)
6590 - Misc. Operating & Maint Expenses	780.00	958.33	178.33	18.60	2,284.67	4,791.65	2,506.98	52.31
<b>Total Operating &amp; Maintenance Expenses</b>	<b>2,112.24</b>	<b>5,758.33</b>	<b>3,646.09</b>	<b>63.31</b>	<b>14,019.05</b>	<b>28,791.65</b>	<b>14,772.60</b>	<b>51.30</b>
<b>Taxes &amp; Insurance</b>								
6720 - Property & Liability Insurance (Hazard)	0.00	0.00	0.00	0.00	6,230.54	10,149.96	3,919.42	38.61
6790 - Miscellaneous Taxes / Licenses / Permits / Insurance	0.00	0.00	0.00	0.00	97.56	82.50	(15.06)	(18.25)
<b>Total Taxes &amp; Insurance</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>6,328.10</b>	<b>10,232.46</b>	<b>3,904.36</b>	<b>38.15</b>
<b>Total Expenses</b>	<b>13,339.59</b>	<b>17,373.25</b>	<b>4,033.66</b>	<b>23.21</b>	<b>70,960.32</b>	<b>97,098.71</b>	<b>26,138.39</b>	<b>26.91</b>
<b>Net Operating Income (Loss)</b>	<b>7,008.68</b>	<b>2,282.52</b>	<b>4,726.16</b>	<b>207.05</b>	<b>24,091.16</b>	<b>1,180.14</b>	<b>22,911.02</b>	<b>1,941.38</b>
<b>Net Income (Loss)</b>	<b>7,008.68</b>	<b>2,282.52</b>	<b>4,726.16</b>	<b>207.05</b>	<b>24,091.16</b>	<b>1,180.14</b>	<b>22,911.02</b>	<b>1,941.38</b>

**MEMO**

Date: March 13, 2026

To: HACB Board of Commissioners

From: Larry Guanzon, Executive Director  
Taylor Gonzalez, Project Manager

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 (7) vacancies as of this memo’s date. Several of the current vacancies are attributed to non-payment of rent and or failure to follow lease policies which AWI lists in their monthly report. Increased vacancies were anticipated with lease up of the new tax-credit subsidized properties in the area. AWI has increased their marketing to address the dynamic and loss. In addition, rents have been reduced for the 2-3 bedrooms for a limited time. AWI details current turnover status in the monthly narrative following. AWI’s narrative also details two (2) notices to vacate. Exterior Painting has begun and is nearing completion. Parking lot bids to repair/replace sections of asphalt have been obtained and work will be completed weather permitting. Total YTD income is below budget by \$2,786 at \$140,871. YTD Total expenses are over budget by \$48,862 at \$190,095. This brought Net Profit YTD to -\$49,224 or \$51,648 more than budget. Maintenance & Administrative Expenses both come in over budget YTD. The property is subject to repositioning, involving refinancing, capital improvements, and replacements. Please find AWI’s monthly narrative and financials for your review.



*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 has zero (0) vacancy as of this memo. There is one 30-day notice to vacate. Residents and staff have continued to partner to create monthly activities supporting all residents, such as donut and ice cream socials, resident birthday cake celebrations, bingo nights monthly, and weekly card games. YTD income is higher than budget by approximately \$4,460 at \$100,136 with overall YTD expenses lower than anticipated by \$20,286 at \$29,063. This brought the property’s Net Profit to \$24,746 more than budget, at \$29,063. Tree Trimming & Path-Lighting underground wiring is also being planned. Exterior fascia repairs and exterior painting of wood areas. The property is subject to repositioning, involving refinance, capital improvements and replacements. Whitney Vaughan continues to excel as the on-site manager. The property generates significant cash, which will help with anticipated renovations. Please find the AWI monthly owners report following.



*Walker Commons Apartments, Chico - Community Room Building*



*1200 Park Avenue - Street Entry*

**1200 Park Avenue Apartments, Chico (107 units, LIHTC, Senior, MGP: BCAHDC, PM: AWI)**  
– There are five (5) vacancies as of this memo. AWI reviews the turnover and market ready status of these 5 units in their report, following. There are two (2) additional 30-day notices as reiterated in AWI’s narrative. Any unpaid rents are also being collected. AWI is processing applications and preparing the units for lease. Marketing efforts, including flyers have increased due to vacancies; many fixed-extremely low-income applicants on the waiting lists have insufficient income to pay the 50-60% AMI rents. Pressure Washing, Exterior Window Cleaning, Facia Repairs & Landscaping needs are being addressed. Roofing repairs, common area flooring, are also being bid and planned. CAA Food Distribution is on-going. North Valley Catholic Social Services and others are continuing to be contacted to provide activities for property residents. The residents and AWI staff continue to calendar events - monthly bingo and birthdays are celebrated. The community flu clinic also was appreciated by the residents. Butte County Library continues to serve property residents. Total YTD income is lower by \$14,625, at \$190,683. Gross rents collected have been less and vacancy loss being higher than budget. Total YTD expenses come in at \$212,255 or \$7,159 less than budget. This brought the YTD net profit to a -\$21,568 or \$21,784 less than anticipated. The monthly income is down due to the property’s current vacancy loss and less gross rents being lower than budget thus the negative net profit. The property is subject to repositioning, involving refinancing and capital improvements. Please find AWI’s monthly financials following.



*1200 Park Avenue Apartments, Inner Courtyard view*



# Chico Commons

February 2026

7 units available • 1 Move-in • 1 Move-out

## Vacancy Advertising

- The property is offering move-in specials and referral incentives to attract qualified applicants
- Staff has been coordinating with the Housing Authorities and VA to encourage Section 8 move-ins
- Flyers have been placed in heavily trafficked areas
- Banners and balloons are displayed on the grounds to increase visibility

## Current Staffing

### Staffing

**Manager:** Vacant  
**Assistant Manager:** Amber Akins  
**Maintenance:** Carl Perry  
**Assistant Maintenance:** David Moreland

## Vacancy Overview

### CURRENT

- #53 2BD (50%): (Eviction) – **Rent Ready**
- #15 3BD (60%): (Personal) – **Rent Ready – Applicant in progress**
- #01 3BD (60%): (Transfer) – Nearing completion
- #65 3BD (60%): (Personal) – Major repairs
- #10 3BD (60%): (Skip) – Nearing completion
- #57 1BD (60%): (Relocating) **Expected move in 3/9/26**
- #07 3BD (60%): (Personal) Major cleaning

### UPCOMING

- #03 3BD (60%): (Non-Payment) Waiting on UD.
- #51 1BD (60%): (Personal)

## Capital Projects

### Budgeted Items planned for 2026

- Asphalt:** The site has multiple areas that need filled
- Painting:** In progress, Nearing completion and final inspection
- HVAC Cleaning:** Semi-Annually

### Current Status

- Asphalt:** Update bids that were gathered in 2025
- Painting:** In progress, Expected to be completed in 3 weeks
- HVAC Cleaning:** Scheduling before summer

## Additional Notes

Interviews are currently underway for the Manager position at Chico Commons, with Amber Akins serving as interim Manager. We are also taking part in a new AWI pilot program called coverage areas, which pools labor across nearby properties in the portfolio to deploy resources where they're needed most. Looking ahead, our primary focus will be attracting qualified applicants to fill vacant units. The recent property painting has generated renewed interest and contributed to growth in the waiting list.



Chico Commons (p0549)  
**Budget Comparison**  
 Period = Feb 2026  
 Book = Accrual ; Tree = awl\_cf

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual	
<b>TENANT RENT</b>										
	Gross Rents	75,294	79,759	-4,465	-6	150,655	159,518	-8,863	-6	957,108
4190-00	Gain/Loss to Lease	2,260	0	2,260	N/A	4,520	0	4,520	N/A	0
5110-00	Vacancies	-7,124	-7,976	852	11	-14,412	-15,952	1,540	10	-95,711
5130-00	Rent Adjustments	0	-135	135	100	0	-270	270	100	-1,618
5120-00	Admin Unit-Non Rev	-1,101	-1,101	0	0	-2,202	-2,203	1	0	-13,217
	<b>TOTAL TENANT RENT</b>	<b>69,329</b>	<b>70,547</b>	<b>-1,218</b>	<b>-2</b>	<b>138,561</b>	<b>141,094</b>	<b>-2,533</b>	<b>-2</b>	<b>846,562</b>
<b>PROJECT INCOME</b>										
5510-00	Laundry Income	568	477	91	19	1,919	954	965	101	5,727
5520-00	Late Charges	25	271	-246	-91	25	542	-517	-95	3,253
5590-00	Other Tenant Income	-1,293	495	-1,788	-361	-1,274	990	-2,264	-229	5,942
5600-00	Interest Income	316	38	278	730	505	76	429	563	457
5610-00	Interest Income-Restricted Reserve	746	0	746	N/A	1,134	0	1,134	N/A	0
	<b>TOTAL OTHER PROJECT INCOME</b>	<b>362</b>	<b>1,282</b>	<b>-919</b>	<b>-72</b>	<b>2,310</b>	<b>2,563</b>	<b>-253</b>	<b>-10</b>	<b>15,379</b>
	<b>TOTAL PROJECT INCOME</b>	<b>69,691</b>	<b>71,828</b>	<b>-2,137</b>	<b>-3</b>	<b>140,871</b>	<b>143,657</b>	<b>-2,786</b>	<b>-2</b>	<b>861,941</b>
<b>PROJECT EXPENSES</b>										
	Maint and Oper Exp	70,800	26,396	-44,404	-168	99,109	52,793	-46,316	-88	316,758
	Utilities	7,218	9,986	2,767	28	15,348	19,972	4,624	23	119,830
	Administrative	27,265	17,480	-9,784	-56	43,313	34,961	-8,352	-24	209,766
6520-40	Maintenance Wages-PTO	553	0	-553	N/A	1,379	0	-1,379	N/A	0
6520-30	Manager Wages-Vacation	161	0	-161	N/A	1,694	0	-1,694	N/A	0
6510-40	Maintenance Wages-PTO	482	0	-482	N/A	1,532	0	-1,532	N/A	0
	Taxes and Insurance	4,111	4,289	178	4	8,221	8,577	356	4	51,464
	Other Taxes and Insurance	2,139	4,580	2,442	53	4,366	9,161	4,795	52	54,966
	Other Project Expenses	2,226	1,700	-525	-31	2,765	3,400	635	19	20,402
	<b>TOTAL O/M EXPENSES</b>	<b>114,955</b>	<b>64,432</b>	<b>-50,523</b>	<b>-78</b>	<b>177,726</b>	<b>128,864</b>	<b>-48,862</b>	<b>-38</b>	<b>773,186</b>
<b>MORTGAGE AND OWNERS EXPENSE</b>										
	Interest Expense	2,604	2,604	0	0	5,208	5,208	0	0	31,250
7815-00	Administrative General Partner Fees	1,080	1,080	0	0	2,160	2,160	0	0	12,960
1290-00	Reserve Transfers	2,500	2,500	0	0	5,000	5,000	0	0	30,000
	<b>TOTAL MORTGAGE AND OWNERS EXP</b>	<b>6,184</b>	<b>6,184</b>	<b>0</b>	<b>0</b>	<b>12,368</b>	<b>12,368</b>	<b>0</b>	<b>0</b>	<b>74,210</b>
	<b>TOTAL PROJECT EXPENSES</b>	<b>121,140</b>	<b>70,616</b>	<b>-50,523</b>	<b>-72</b>	<b>190,095</b>	<b>141,233</b>	<b>-48,862</b>	<b>-35</b>	<b>847,396</b>
	<b>NET PROFIT (LOSS)</b>	<b>-51,448</b>	<b>1,212</b>	<b>-52,660</b>	<b>-4,345</b>	<b>-49,224</b>	<b>2,424</b>	<b>-51,648</b>	<b>-2,131</b>	<b>14,545</b>
<b>OTHER CASH FLOW ITEMS:</b>										
	Reserve Transfers	-746	0	-746	N/A	-1,134	0	-1,134	N/A	0
	T and I Transfers	-4,415	0	-4,415	N/A	-8,793	0	-8,793	N/A	0
	Other Cash Changes	175	0	175	N/A	175	0	175	N/A	0
1220-00	Cash-Security Deposits 1	-72	0	-72	N/A	-110	0	-110	N/A	0
1310-00	Receivable-Tenant	4,060	0	4,060	N/A	-1,260	0	-1,260	N/A	0
2320-00	Security Deposits	0	0	0	N/A	-850	0	-850	N/A	0

Chico Commons (p0549)  
**Budget Comparison**  
 Period = Feb 2026  
 Book = Accrual ; Tree = awl\_cf

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual	
8100-00	Authorized Reserve-Other	0	-6,500	6,500	100	0	-13,000	13,000	100	-78,000
8110-00	Authorized Reserve-Flooring	0	-2,550	2,550	100	0	-5,100	5,100	100	-30,600
8130-00	Authorized Reserve-HVAC	0	-3,333	3,333	100	0	-6,667	6,667	100	-40,000
8140-00	Authorized Reserve-Water Heaters	0	-583	583	100	0	-1,167	1,167	100	-7,000
	Other Receivables	5,152	0	5,152	N/A	10,305	0	10,305	N/A	0
2010-00	AP-Trade Vendors	1,484	0	1,484	N/A	-57,743	0	-57,743	N/A	0
2150-00	Short Term Payable	6,789	0	6,789	N/A	6,789	0	6,789	N/A	0
2200-15	Accrued PTO	188	0	188	N/A	2,989	0	2,989	N/A	0
2120-00	AP-Other	3,164	0	3,164	N/A	5,549	0	5,549	N/A	0
<b>TOTAL OTHER CASH FLOW ITEMS</b>		<b>15,778</b>	<b>-12,967</b>	<b>28,745</b>	<b>222</b>	<b>-44,086</b>	<b>-25,933</b>	<b>-18,153</b>	<b>-70</b>	<b>-155,600</b>
<b>NET OPERATING CASH CHANGE</b>		<b>-35,670</b>	<b>-11,755</b>	<b>-23,916</b>	<b>-203</b>	<b>-93,310</b>	<b>-23,509</b>	<b>-69,801</b>	<b>-297</b>	<b>-141,055</b>



# Walker Commons

February 2026

0 units available • 0 Move-in • 0 Move-out

## Vacancy Advertising

- The site is not currently running advertising as it is 100% Occupied.
- Working off a healthy waiting list when needed.

## Current Staffing

### Staffing

**Manager:** Whitney Vaughan

**Maintenance:** Gregory Ramirez

## Vacancy Overview

### CURRENT

100% Occupied

### UPCOMING

#23 (60%): (Personal) Moving to Chico Commons for a new location.

## Capital Projects

### Budgeted Items planned for 2026

**Windows:** Replace as needed

**Siding:** Several fascia repairs are needed around the site

**Painting:** Full complex painting

**Gutter Replacement:** Continue the replacement of the front of the site

### Current Status

**Windows:** Replace as needed

**Siding:** Vendors are working on bids

**Painting:** PM will be working on bids for spring

**Gutter Replacement:** One bid in progress, One on hand from 2025

## Community Events

### ONGOING

Monthly Bingo Games

Wednesday the community holds card games

### HIGHLIGHT

#### Community Garden meeting

A lot of ideas and thoughts were discussed during the meeting. Looking to purchase additional raised garden beds per requests.

[10] Residents were present

## Additional Notes



Walker Commons (p0550)  
**Budget Comparison**  
 Period = Feb 2026  
 Book = Accrual ; Tree = awl\_cf

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual	
<b>TENANT RENT</b>										
	Gross Rents	41,767	49,723	-7,956	-16	86,210	99,446	-13,236	-13	596,679
4190-00	Gain/Loss to Lease	7,800	0	7,800	N/A	12,019	0	12,019	N/A	0
5110-00	Vacancies	0	-1,243	1,243	100	0	-2,486	2,486	100	-14,917
5120-00	Admin Unit-Non Rev	-906	-933	27	3	-1,812	-1,866	54	3	-11,198
	<b>TOTAL TENANT RENT</b>	<b>48,661</b>	<b>47,547</b>	<b>1,114</b>	<b>2</b>	<b>96,417</b>	<b>95,094</b>	<b>1,323</b>	<b>1</b>	<b>570,564</b>
<b>PROJECT INCOME</b>										
5510-00	Laundry Income	429	272	157	58	1,305	544	761	140	3,262
5520-00	Late Charges	0	4	-4	-100	14	8	6	68	50
5590-00	Other Tenant Income	10	9	1	9	10	18	-8	-45	110
5600-00	Interest Income	466	6	460	7,568	723	12	711	5,845	73
5610-00	Interest Income-Restricted Reserve	1,094	0	1,094	N/A	1,667	0	1,667	N/A	0
	<b>TOTAL OTHER PROJECT INCOME</b>	<b>1,999</b>	<b>291</b>	<b>1,708</b>	<b>586</b>	<b>3,719</b>	<b>582</b>	<b>3,137</b>	<b>538</b>	<b>3,495</b>
	<b>TOTAL PROJECT INCOME</b>	<b>50,660</b>	<b>47,838</b>	<b>2,822</b>	<b>6</b>	<b>100,136</b>	<b>95,676</b>	<b>4,460</b>	<b>5</b>	<b>574,059</b>
<b>PROJECT EXPENSES</b>										
	Maint and Oper Exp	13,649	18,487	4,838	26	19,128	36,974	17,846	48	221,845
	Utilities	8,421	3,741	-4,679	-125	11,289	7,482	-3,807	-51	44,894
	Administrative	10,484	12,190	1,706	14	20,602	24,380	3,778	15	146,282
6520-40	Maintenance Wages-PTO	430	0	-430	N/A	1,324	0	-1,324	N/A	0
6520-30	Manager Wages-Vacation	116	0	-116	N/A	1,235	0	-1,235	N/A	0
6510-40	Maintenance Wages-PTO	375	0	-375	N/A	673	0	-673	N/A	0
	Taxes and Insurance	2,102	2,617	515	20	4,204	5,234	1,029	20	31,401
	Other Taxes and Insurance	1,850	4,672	2,822	60	3,780	9,343	5,563	60	56,058
	Other Project Expenses	1,707	1,164	-542	-47	3,221	2,329	-892	-38	13,974
	<b>TOTAL O/M EXPENSES</b>	<b>39,135</b>	<b>42,871</b>	<b>3,737</b>	<b>9</b>	<b>65,456</b>	<b>85,742</b>	<b>20,286</b>	<b>24</b>	<b>514,454</b>
<b>MORTGAGE AND OWNERS EXPENSE</b>										
	Interest Expense	1,250	1,250	0	0	2,500	2,500	0	0	15,000
7815-00	Administrative General Partner Fees	625	625	0	0	1,250	1,250	0	0	7,500
1290-00	Reserve Transfers	933	933	0	0	1,867	1,867	0	0	11,200
	<b>TOTAL MORTGAGE AND OWNERS EXP</b>	<b>2,808</b>	<b>2,808</b>	<b>0</b>	<b>0</b>	<b>5,617</b>	<b>5,617</b>	<b>0</b>	<b>0</b>	<b>33,700</b>
	<b>TOTAL PROJECT EXPENSES</b>	<b>41,943</b>	<b>45,679</b>	<b>3,737</b>	<b>8</b>	<b>71,073</b>	<b>91,359</b>	<b>20,286</b>	<b>22</b>	<b>548,154</b>
	<b>NET PROFIT (LOSS)</b>	<b>8,717</b>	<b>2,159</b>	<b>6,558</b>	<b>304</b>	<b>29,063</b>	<b>4,318</b>	<b>24,746</b>	<b>573</b>	<b>25,905</b>
<b>OTHER CASH FLOW ITEMS:</b>										
	Reserve Transfers	-1,094	0	-1,094	N/A	-1,667	0	-1,667	N/A	0
	T and I Transfers	-2,710	0	-2,710	N/A	-5,383	0	-5,383	N/A	0
	Other Cash Changes	452	0	452	N/A	342	0	342	N/A	0
1220-00	Cash-Security Deposits 1	-34	0	-34	N/A	-52	0	-52	N/A	0
1310-00	Receivable-Tenant	-1,281	0	-1,281	N/A	-1,640	0	-1,640	N/A	0
8100-00	Authorized Reserve-Other	0	-13,750	13,750	100	0	-27,500	27,500	100	-165,000
	Other Receivables	3,144	0	3,144	N/A	6,288	0	6,288	N/A	0

Walker Commons (p0550)

**Budget Comparison**

Period = Feb 2026

Book = Accrual ; Tree = awl\_cf

		<b>PTD Actual</b>	<b>PTD Budget</b>	<b>Variance</b>	<b>% Var</b>	<b>YTD Actual</b>	<b>YTD Budget</b>	<b>Variance</b>	<b>% Var</b>	<b>Annual</b>
2010-00	AP-Trade Vendors	500	0	500	N/A	-52,401	0	-52,401	N/A	0
2200-15	Accrued PTO	147	0	147	N/A	2,335	0	2,335	N/A	0
2120-00	AP-Other	-2,421	0	-2,421	N/A	-2,457	0	-2,457	N/A	0
2232-00	Accrued Interest-ROA	1,250	0	1,250	N/A	2,500	0	2,500	N/A	0
2210-00	Accrued Managing General Partner Fees	625	0	625	N/A	1,250	0	1,250	N/A	0
	<b>TOTAL OTHER CASH FLOW ITEMS</b>	<b>-1,423</b>	<b>-13,750</b>	<b>12,327</b>	<b>90</b>	<b>-50,886</b>	<b>-27,500</b>	<b>-23,386</b>	<b>-85</b>	<b>-165,000</b>
	<b>NET OPERATING CASH CHANGE</b>	<b>7,294</b>	<b>-11,591</b>	<b>18,886</b>	<b>163</b>	<b>-21,822</b>	<b>-23,182</b>	<b>1,360</b>	<b>6</b>	<b>-139,095</b>



# 1200 Park Avenue

February 2026

5 units available • 1 Move-in • 1 Move-out

## Vacancy Advertising

- The property is offering move-in specials and referral incentives to attract qualified applicants
- Staff has been coordinating with the Housing Authorities and VA to encourage Section 8 move-ins
- Flyers have been placed in heavily trafficked areas
- Banners and balloons are displayed on the grounds to increase visibility
- Staff have redistributed resident referrals

## Current Staffing

### Staffing

**Manager:** Cindi Weber  
**Assistant Manager:** Amber Akins  
**Maintenance:** John Rainger  
**Assistant Maintenance:** Vacant

## Vacancy Overview

### CURRENT

- #239 (60%): (Eviction) – Cabinet replacement pending
- #215 (60%): (Personal) – **Unit is ready**, Applicant backed out
- #245 (45%): (Transfer) – Cabinet replacement pending
- #249 (60%): (Transfer) – Minor Repairs
- #117 (50%): (Medical) – Minor Repairs – **expected move-in 3/6/26**

### UPCOMING

- #210 (30%): (Non-Payment) The tenant is attempting to vacate and settle debts
- #334 (60%): (Eviction) The tenant has responded to the UD.

## Capital Projects

### Budgeted Items planned for 2026

- Roofing:** Identifying roofing that needs replacement/repairs.
- Stucco Repairs (Office Exterior Wall):** Gather updated bids for the siding.
- Painting:** Gather bids to follow the office repairs.
- Trash Chute Cleaning:** Semi-Annually
- Dryer Vent Cleaning:** Semi-Annually

### Current Status

- Roofing:** Multiple contractors have been notified to review the roofs
- Stucco Repairs (Office Exterior Wall):** Working on revised bids for this project
- Painting:** This will follow the Stucco repairs
- Trash Chute Cleaning:** March & September unless more is needed
- Dryer Vent Cleaning:** March & September unless more is needed

## Community Events

### ONGOING

- Monthly Bingo Games
- Birthday Cake Celebrations

### HIGHLIGHT

#### Super Bowl Party

[65] Residents and guests in attendance

## Additional Notes

The applicant for unit #215 was not happy with the location, Staff showed her multiple other units but ultimately, she decided to withdraw. We are still reviewing applicants to fill the Assistant Maintenance position.



# EVENT PHOTOS

Super Bowl Party – 02/08/2026



Park Avenue (p0569)  
**Budget Comparison**  
 Period = Feb 2026  
 Book = Accrual ; Tree = awl\_cf

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual	
<b>TENANT RENT</b>										
	Gross Rents	100,673	106,457	-5,784	-5	201,968	212,914	-10,946	-5	1,277,487
5110-00	Vacancies	-4,458	-3,726	-732	-20	-10,008	-7,452	-2,556	-34	-44,712
5120-00	Admin Unit-Non Rev	-1,197	-1,196	-1	0	-2,394	-2,392	-2	0	-14,352
	<b>TOTAL TENANT RENT</b>	<b>95,018</b>	<b>101,535</b>	<b>-6,517</b>	<b>-6</b>	<b>189,566</b>	<b>203,070</b>	<b>-13,504</b>	<b>-7</b>	<b>1,218,423</b>
<b>PROJECT INCOME</b>										
5510-00	Laundry Income	0	667	-667	-100	0	1,333	-1,333	-100	8,000
5520-00	Late Charges	40	68	-28	-42	40	137	-97	-71	822
5530-00	Application Fees	0	14	-14	-100	0	28	-28	-100	167
5590-00	Other Tenant Income	251	333	-82	-25	743	667	76	11	4,000
5600-00	Interest Income	99	18	81	446	176	36	140	386	218
5610-00	Interest Income-Restricted Reserve	61	0	61	N/A	61	0	61	N/A	0
5690-00	Miscellaneous Income	100	20	80	404	100	40	60	152	238
	<b>TOTAL OTHER PROJECT INCOME</b>	<b>551</b>	<b>1,120</b>	<b>-569</b>	<b>-51</b>	<b>1,120</b>	<b>2,241</b>	<b>-1,120</b>	<b>-50</b>	<b>13,445</b>
	<b>TOTAL PROJECT INCOME</b>	<b>95,569</b>	<b>102,656</b>	<b>-7,087</b>	<b>-7</b>	<b>190,686</b>	<b>205,311</b>	<b>-14,625</b>	<b>-7</b>	<b>1,231,868</b>
<b>PROJECT EXPENSES</b>										
	Maint and Oper Exp	42,616	26,719	-15,896	-59	66,634	53,438	-13,195	-25	320,629
	Utilities	9,959	12,303	2,344	19	19,923	24,606	4,684	19	147,639
	Administrative	17,871	19,004	1,132	6	34,645	38,007	3,362	9	228,043
6520-40	Maintenance Wages-PTO	822	0	-822	N/A	2,615	0	-2,615	N/A	0
6520-30	Manager Wages-Vacation	197	0	-197	N/A	1,952	0	-1,952	N/A	0
6510-40	Maintenance Wages-PTO	717	0	-717	N/A	2,047	0	-2,047	N/A	0
	Taxes and Insurance	7,269	7,274	5	0	14,539	14,549	10	0	87,294
	Other Taxes and Insurance	3,633	4,714	1,081	23	8,202	9,427	1,225	13	56,564
	Other Project Expenses	2,562	2,453	-109	-4	5,704	4,905	-799	-16	29,432
	<b>TOTAL O/M EXPENSES</b>	<b>85,646</b>	<b>72,467</b>	<b>-13,179</b>	<b>-18</b>	<b>156,260</b>	<b>144,934</b>	<b>-11,327</b>	<b>-8</b>	<b>869,601</b>
<b>MORTGAGE AND OWNERS EXPENSE</b>										
	Interest Expense	14,588	23,384	8,796	38	29,215	46,768	17,552	38	280,605
	Principal Payment	6,732	0	-6,732	N/A	13,424	0	-13,424	N/A	0
7435-00	Interest-Other	2,917	2,917	0	0	5,834	5,833	-1	0	35,000
7810-00	Managing General Partner Fees	1,086	1,106	20	2	2,171	2,211	40	2	13,266
1290-00	Reserve Transfers	2,675	2,675	0	0	5,350	5,350	0	0	32,100
	<b>TOTAL MORTGAGE AND OWNERS EXP</b>	<b>27,997</b>	<b>30,081</b>	<b>2,084</b>	<b>7</b>	<b>55,994</b>	<b>60,162</b>	<b>4,168</b>	<b>7</b>	<b>360,971</b>
	<b>TOTAL PROJECT EXPENSES</b>	<b>113,643</b>	<b>102,548</b>	<b>-11,096</b>	<b>-11</b>	<b>212,255</b>	<b>205,095</b>	<b>-7,159</b>	<b>-3</b>	<b>1,230,572</b>
	<b>NET PROFIT (LOSS)</b>	<b>-18,074</b>	<b>108</b>	<b>-18,182</b>	<b>-16,835</b>	<b>-21,568</b>	<b>216</b>	<b>-21,784</b>	<b>-10,085</b>	<b>1,296</b>
<b>OTHER CASH FLOW ITEMS:</b>										
	Reserve Transfers	104	0	104	N/A	104	0	104	N/A	0
	T and I Transfers	-7,304	0	-7,304	N/A	-14,622	0	-14,622	N/A	0
	Other Cash Changes	102	0	102	N/A	102	0	102	N/A	0
1220-00	Cash-Security Deposits 1	0	0	0	N/A	0	0	0	N/A	0

Park Avenue (p0569)

**Budget Comparison**

Period = Feb 2026

Book = Accrual ; Tree = awl\_cf

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
1310-00	Receivable-Tenant	-1,416	0	-1,416	N/A	234	0	234	N/A	0
2320-00	Security Deposits	115	0	115	N/A	419	0	419	N/A	0
8100-00	Authorized Reserve-Other	0	-15,550	15,550	100	0	-31,100	31,100	100	-186,600
8110-00	Authorized Reserve-Flooring	0	-5,175	5,175	100	0	-10,350	10,350	100	-62,100
8130-00	Authorized Reserve-HVAC	0	-800	800	100	0	-1,600	1,600	100	-9,600
8140-00	Authorized Reserve-Water Heaters	0	-333	333	100	0	-667	667	100	-4,000
	Other Receivables	8,146	0	8,146	N/A	16,457	0	16,457	N/A	0
2010-00	AP-Trade Vendors	-495	0	-495	N/A	-97,906	0	-97,906	N/A	0
2200-15	Accrued PTO	276	0	276	N/A	4,479	0	4,479	N/A	0
2120-00	AP-Other	-744	0	-744	N/A	-744	0	-744	N/A	0
2230-00	Accrued Interest	2,917	0	2,917	N/A	5,834	0	5,834	N/A	0
2216-00	Accrued Local Administration Fees	6,542	0	6,542	N/A	13,083	0	13,083	N/A	0
2210-00	Accrued Managing General Partner Fees	669	0	669	N/A	1,338	0	1,338	N/A	0
	<b>TOTAL OTHER CASH FLOW ITEMS</b>	<b>8,911</b>	<b>-21,858</b>	<b>30,769</b>	<b>141</b>	<b>-71,223</b>	<b>-43,717</b>	<b>-27,506</b>	<b>-63</b>	<b>-262,300</b>
	<b>NET OPERATING CASH CHANGE</b>	<b>-9,163</b>	<b>-21,750</b>	<b>12,587</b>	<b>58</b>	<b>-92,791</b>	<b>-43,501</b>	<b>-49,290</b>	<b>-113</b>	<b>-261,004</b>

**MEMO**

Date: March 12, 2026  
 To: HACB Board of Commissioners  
 From: Tiffany Lee, Special Programs Coordinator  
 Angie Little, Rental Assistance Programs Manager  
 Subject: Family Self-Sufficiency (FSS) Program update for February 2026

<b>Program Statistics for Period Ending</b>	<b>Feb 2026</b>	<b>Feb 2025</b>
Number of participants as of last day of the month	49	25
Number of Orientation Briefings	0	0
Number of signed contracts	4	1
Number of Port-In's	2	0
Number of Port-Out's	0	0
Number of Graduates	0	0
Contract Expired	0	0
Number of Terminations	0	0
Number of Voluntary Exits	0	0
Number of Families on FSS Waiting List	0	0
Number of participants with annual income increases (YTD)	2	1
Number of participants with new employment (YTD)	2	1
Number of participants with escrow accounts	22	18
Number of participants currently escrowing	18	10
Amount disbursed from escrow account	\$0.00	\$0.00
Balance of Forfeiture account	\$60,093.32	\$5,695.00
Balance of Escrow Account	\$80,771.69	\$122,858.29

**FSS FY 2025 HUD Grant Program Tracking Data**

<b>Program Management Questions:</b>	<b>2026 Calendar Year</b>
PHA mandatory program size (Initial 50)	N/A
PHA voluntary program size (50)	49
Number of FSS participants identified as a person with disabilities	16
Number of FSS participants employed	28
Number of FSS participants in training programs	1
Number of FSS participants enrolled in higher/adult education	11
Number of FSS participants enrolled in school and employed	7
Number of FSS families receiving cash assistance	14
Number of FSS families experiencing a reduction in cash assistance	0
Number of FSS families who have ceased receiving cash assistance	0
How many new FSS escrow accounts were established	3
Number of FSS families moved to non-subsidized housing	0
Number of FSS families moved to home-ownership <sup>74</sup>	0

**HACB CoC Programs: A Report to the Board of Commissioners for the Month of February 2026**

Grant	Funding Period	Amount Funded	Grantee	Sponsor	Units	Eligibility Criteria	Service Area	02/2026 Enrollment	02/2026 HAP Assistance	Grant Balance
City of Chico - LGP	7/1/25 - 6/30/26	\$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	7/1/25 - 6/30/26	\$150,000.00	City of Chico	SSA	18	Low-income, under case management with self-sufficiency plan	Butte County	13	\$15,732.00	\$56,285.00
BHHAP/Security Deposit**	7/1/25 - 6/30/26	\$1,695.00	City of Chico	SSA	5	Individuals with a mental illness with homelessness eligibility	Butte County	1	\$250.00	\$0.00
BHHAP/ASOC	7/1/25 - 6/30/26	\$11,915.00	BCBH	BCBH	4	Individuals with a mental illness with homelessness eligibility	Butte County	1	\$269.00	\$3,823.65
<b>Totals</b>		<b>\$172,610.00</b>			<b>35</b>			<b>15</b>	<b>\$16,251.00</b>	<b>\$69,108.65</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:**03/09/2026

**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


# certificate of RECOGNITION



*presented to*

## ***Butte County Affordable Housing Development Corporation***

*Bar Triangle Affordable Apartments  
Grand Opening*

March 5, 2026

Congratulations on the grand opening of the Bar Triangle Affordable Apartments. This milestone represents a powerful commitment to expanding safe, quality, and affordable housing in the Chico community. Through your leadership, dedication, and vision, families and individuals now have access to a place they can proudly call home. Thank you for the work you do to strengthen our community and create opportunities for stability, dignity, and brighter futures.

*Megan Dahle*

SENATOR MEGAN DAHLE



*James Gallagher*

ASSEMBLYMEMBER JAMES GALLAGHER

# Bar Triangle Apartments opens 70 affordable units in Chico amid growing need

by Hannah Gutierrez

Fri, March 6, 2026 at 4:34 AM

**Updated** Fri, March 6, 2026 at 10:10 AM



CHICO, Calif. — A new affordable housing complex, the Bar Triangle Apartments, was unveiled Thursday in Chico.

The 70-unit facility has officially become home to families on Bar Triangle Street. The rent-restricted units are designed to accommodate residents with incomes ranging from 30-60% of the area median income. The development costs \$38,954,686 and spans 92,056 square feet, featuring a community building with managerial/leasing offices, a multi-purpose lounge, a kitchenette, and outdoor gathering spaces.



Photo of the map for the Bar Triangle Apartments in Chico, Calif. (KRCR)

David Pittman, Chairman of the Board for the Housing Authority, said city and county partners have been working to expand affordable housing options following the 2018 Camp Fire.

***“In the big scheme of things, there are more projects that are in the queue we call it, that are being worked on for both the housing need, which is big, [and the] long waiting list for both affordable family and affordable senior folks that are trying to find housing here,” explained Pittman.***



*New affordable living complexes near Highway 32 and Bruce Rd in Chico, Calif. } Photo taken in January 2024. (KRCR)*

Pittman said the aftermath of the Camp Fire left over 25,000 residents displaced, with many losing their homes. Over the past two years, about 1,000 new apartment units have been added in the Oroville area, predominantly for local residents, according to Pittman.

***"I myself and the staff at the Housing Authority have traveled back to Washington at least three times now trying to make the argument that we're still in the rebuilding phase. We've been fairly successful at that, but we still got more to come," Pittman said.***

The Bar Triangle Apartments were completed in October 2025 and already have a waiting list, which Pittman said emphasizes the real need for more affordable housing options.

"We want to invest throughout the entire county to provide housing for all those that lost so much in the past," he concluded.

# Bar Triangle Apartments completed



Attendees gather for an official ceremony celebrating the opening of Bar Triangle Apartments on Thursday in Chico. Michael Weber — Enterprise-Record

BY MICHAEL WEBER

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

The newly built Bar Triangle Apartments, located at 2225 Bar Triangle St., are fully leased, and dignitaries for the disaster-relief-funded affordable housing complex shared their congratulations Thursday at an official ceremony.

The 70-unit apartment complex was completed Nov. 4, 2025 and fully leased in December 2025, according to Winn Property Management manager Amber

Nelson. Twenty-five units are paid for with Section 8 project based vouchers, and funding for the project comes from a mix of loans and \$14 million in disaster recovery funding from the California Department of Housing and Community Development.

In attendance were Chico Mayor Kasey Reynolds and representatives from the offices of Assemblyman James Gallagher (R-Yuba City) and State Sen. Megan Dahle (R-Beiber).

March 19, 2026

**MEMO**

**To:** Board of Commissioners

**From:** Marco Cruz, CFO Consultant  
Larry Guanzon, Executive Director

**Subject:** GASB 68 & 75 annual report  
September 2025 PARS and CERBT trust statements

**Background**

As mandated by Generally Accepted Standards Board (GASB) and CalPERS, the Housing Authority of the County of Butte (HACB) must complete an actuarial valuation of its pension and other post-retirement benefits (OPEB) obligations. These are respectively known as the GASB 68 and GASB 75 reports.

Actuaries evaluate the pension and OPEB obligations of HACB to determine the future liabilities of benefits. They consider the demographics of the employees along with the value of any assets that are reserved for these liabilities. The reports give a final dollar figure of the net liabilities or assets.

HACB has two trusts to help offset these future liabilities. The pension trust is administered by PARS and the OPEB trust administered is under CalPERS (CERBT).

**Pension Obligations and GASB 68**

Actuaries have determined that HACB has a net pension liability of \$4,553,360. Including the PARS pension trust of \$2,930,110 brings the pension liability to \$1,623,250. Staff is prepared to continue funding the pension trust so future CalPERS pension payments are made from the trust.

**OPEB and GASB 75**

The actuaries have calculated that HACB has net OPEB assets of \$220,936, which includes the CERBT trust valued at \$910,075. This means the value of future benefits is less than the assets of the OPEB trust. This is an issue as the assets are projected to increase in value faster than the liability. The trust assets are “locked”, they can only be used for OPEB expenses. It is usually more beneficial to have a small OPEB liability than to have positive net assets.

Staff will begin requesting trust reimbursements for out of pocket annual expenses for OPEB benefits. They will also request reimbursements for the impact on health care rates by retirees called the “implicit subsidy”. These reimbursements may reduce trust assets to an adequate amount.

**Recommendation**

Informational only.

# Housing Authority of the County of Butte

Governmental Accounting Standards Board  
GASB 68 Cost Sharing Disclosure Report  
Actuarial Valuation Date: June 30, 2023  
Measurement Date: June 30, 2024  
Fiscal Year End: September 30, 2025

January 14, 2026



January 14, 2026

Larry Guanzon  
Executive Director  
Housing Authority of the County of Butte  
2039 Forest Avenue  
Chico, CA 95928

Re: September 30, 2025 GASB 68 Cost-Sharing Disclosure for the Housing Authority of the County of Butte

Dear Mr. Guanzon,

This report provides the note disclosures and required supplementary information for the Housing Authority of the County of Butte (Authority)'s cost-sharing pension plan for the reporting period ending September 30, 2025.

Governmental Accounting Standards Board (GASB) Statement No. 68 requires a cost-sharing employer to recognize pension expense and report deferred outflows of resources and deferred inflows of resources related to pensions for its proportionate share of collective pension expense and collective deferred outflows/inflows of resources related to pensions. The effects of a change in the employer's proportion of the collective net pension liability and differences during the measurement period between the employer's contribution and its proportionate share of the total of contributions from employers included in the collective net pension liability are also required to be determined.

The collective results set forth in this report are established from a June 30, 2023 valuation and are based on the same census, benefit provisions, and assumptions. The Authority provided contributions made for the measurement period ending June 30, 2024 as well as any contributions made after the measurement period.

We appreciate the opportunity to work on this report with the Authority and are available to answer any questions the Authority or its auditors may have regarding this report.

Sincerely,



Sue Simon ASA, MAAA, EA, FCA  
Vice President & Senior Actuary



Tina Haugbro, EA, FCA, MAAA  
Consulting Actuary

## General Information about the Cost-Sharing Pension Plan

### Plan Description

Eligible employees may retire and participate in the Authority's Miscellaneous Employee Pension Plans, cost-sharing multiple employer defined benefit pension plans administered by the California Public Employees' Retirement System (CalPERS). Benefit provisions under the Plans are established by State statute and Authority resolution. CalPERS issues publicly available reports that include a full description of the pension plans regarding benefit provisions, assumptions and membership information that can be found on the CalPERS Website.

### Benefits Provided

CalPERS provides service retirement and disability benefits, annual cost of living adjustments and death benefits to plan members, who must be public employees and beneficiaries. Benefits are based on years of credited service, equal to one year of full-time employment. Members with five years of total service are eligible to retire at age 50 with statutorily reduced benefits. All members are eligible for non-duty disability benefits after 10 years of service. The death benefit is one of the following: the Basic Death Benefit, the 1957 Survivor Benefit, or the Optional Settlement 2W Death Benefit. The cost-of-living adjustments for each plan are applied as specified by the Public Employees' Retirement Law.

The Public Employees' Pension Reform Act of 2013 (PEPRA) requires new benefits and member contributions for new members as defined by PEPRA, that are hired after January 1, 2013. These PEPRA members in pooled plans are reflected in the new Miscellaneous and Safety risk pools created by the CalPERS Board in response to the passage of PEPRA, beginning with the June 30, 2013, risk-pool valuations.

The Plan provisions and benefits, for miscellaneous employees, in effect at the valuation date are summarized as follows:

Date of Hire	Prior to 1/1/2013 First Tier or Second Tier	On or after 1/1/2013 PEPRA
Benefit formula	2% at 55	2% at 62
Benefit vesting schedule	5 years of service	5 years of service
Benefit payments	Monthly for life	Monthly for life
Retirement age	50 to 63	52 to 67
Monthly benefits as a % of eligible compensation	1.4% to 2.4% or 2.0% to 2.7%	1.0% to 2.5%
Required employee contribution rates	7.00%	7.75%
Required employer contribution rates	12.52% + \$417,627	7.87% + \$2,343

### 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 the July 1 following notice of a change in the rate. Funding contributions for the Miscellaneous Plan are determined annually on an actuarial basis as of June 30 by CalPERS. 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.

Contributions to the pension plan from the Authority were \$652,167 for the measurement year ended June 30, 2024. Authority contributions after the measurement period were \$719,827.

## Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

### Pension Liabilities

At September 30, 2025, the Authority reported a liability of \$4,553,360 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2024, and the total pension liability was determined by an actuarial valuation as of June 30, 2023. The Authority's proportion of the net pension liability was based on a projection of the Authority's long-term share of the contributions to the pension plan relative to the actuarially determined projected contributions of all participating employers. At June 30, 2024, the Authority's proportion was 0.09414 percent, which was an increase of 0.00178 percent from its proportion measured as of June 30, 2023.

### Pension Expense

For the year ended September 30, 2025, the Authority recognized pension expense of \$946,721.

### Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At September 30, 2025, the Authority reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	393,680	15,361
Changes in assumptions	117,031	0
Net difference between projected and actual earnings on pension plan investments	262,131	0
Difference between Authority contributions and proportionate share of contributions	91,243	23,006
Changes in Authority's proportion	7,164	28,443
Authority's contributions subsequent to the measurement date	719,827	0
<b>Total</b>	<b>\$1,591,075</b>	<b>\$66,810</b>

Contributions subsequent to the measurement date, reported as deferred outflows of resources related to pensions, will be recognized as a reduction of the net pension liability in the year ended September 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Reporting Fiscal Year Ended September 30:	Net Deferred Outflows (Inflows) of Resources
2026	261,513
2027	609,171
2028	23,583
2029	(89,829)
2030	0
Thereafter	0
<b>Total</b>	<b>\$804,438</b>

## Actuarial Assumptions

The total pension liability in the June 30, 2023 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation rate	2.30 percent
Salary increases	Varies by entry age and service
Investment rate of return	6.90 percent, net of pension plan investment expense, including inflation
Post retirement benefit increase	The lesser of contract COLA or 2.50% until Purchasing Power Protection Allowance floor on purchasing power applies, 2.50% thereafter

The mortality table used was developed based on CalPERS-specific data. The probabilities of mortality are based on the 2021 CalPERS Experience Study for the period from 2000 to 2019. Pre-retirement and Post-retirement mortality rates include generational improvement using 80% of Scale MP-2020 published by the Society of Actuaries. For more details on this table, please refer to the 2021 CalPERS Experience Study and Review of Actuarial Assumptions report that can be found on the CalPERS website.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class.

In determining the long-term expected rate of return, CalPERS took into account long-term market return expectations as well as the expected pension fund cash flows. Projected returns for all asset classes are estimated and, combined with risk estimates, are used to project compound (geometric) returns over the long term. The discount rate used to discount liabilities was informed by the long-term projected portfolio return. The expected real rates of return by asset class are as follows:

Asset Class	Assumed Asset Allocation	Real Return <sup>a,b</sup>
Global Equity – Cap-weighted	30.00%	4.54%
Global Equity – Non-Cap weighted	12.00%	3.84%
Private equity	13.00%	7.28%
Treasury	5.00%	0.27%
Mortgage-backed Securities	5.00%	0.50%
Investment Grade Corporates	10.00%	1.56%
High Yield	5.00%	2.27%
Emerging Market Debt	5.00%	2.48%
Private Debt	5.00%	3.57%
Real assets	15.00%	3.21%
Leverage	(5.00%)	(0.59%)
Total	100.0%	

<sup>a</sup> an expected inflation of 2.30% used for this period

<sup>b</sup> figured are based on the 2021-22 Asset Liability Management study

## Discount Rate

The discount rate used to measure the total pension liability was 6.90 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that contributions from employers will be made at statutorily required rates, actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

## Sensitivity of the proportionate share of the net pension liability to changes in the discount rate

The following presents the Authority's proportionate share of the net pension liability calculated using the discount rate of 6.90 percent, 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 1-percentage-point lower or 1-percentage-point higher than the current discount rate:

	1% Decrease (5.90%)	Discount Rate (6.90%)	1% Increase (7.90%)
Net pension liability (asset)	\$7,099,013	\$4,553,360	\$2,457,912

## Schedules of Required Supplementary Information

### Schedule of the Authority's Proportionate Share of the Net Pension Liability

Reporting fiscal year ended	2025	2024	2023	2022	2021
Authority's proportion of the net pension liability (asset)	0.094144%	0.092359%	0.092113%	0.104005%	0.088520%
Authority's proportion of PERF C net pension liability (asset)	0.037546%	0.037020%	0.037315%	0.036515%	0.034316%
Authority's proportionate share of the net pension liability (asset)	\$4,553,360	\$4,618,356	\$4,310,177	\$1,974,848	\$3,733,706
Authority's covered-employee payroll	\$4,059,661	N/A	N/A	N/A	N/A
Authority's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	112.16%	N/A	N/A	N/A	N/A
Plan fiduciary net pension as a percentage of the total pension liability	75.86%	74.83%	75.36%	87.76%	75.49%
Reporting fiscal year ended	2020				
Authority's proportion of the net pension liability (asset)	0.087110%				
Authority's proportion of PERF C net pension liability (asset)	0.034041%				
Authority's proportionate share of the net pension liability (asset)	\$3,488,204				
Authority's covered-employee payroll	N/A				
Authority's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	N/A				
Plan fiduciary net pension as a percentage of the total pension liability	75.80%				

**Schedule of Authority Contributions**

Reporting fiscal year ending	2025	2024	2023	2022	2021
Contractually required contribution	\$652,167	\$598,746	\$562,055	\$531,593	\$488,085
Contributions in relation to the contractually required contribution	(\$652,167)	(\$598,746)	(\$562,055)	(\$531,593)	(\$488,085)
Contribution deficiency (excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Authority's covered-employee payroll	\$4,059,661	N/A	N/A	N/A	N/A
Contributions as a percentage of covered-employee payroll	16.06%	N/A	N/A	N/A	N/A
Reporting fiscal year ending	2020				
Contractually required contribution	\$440,436				
Contributions in relation to the contractually required contribution	(\$440,436)				
Contribution deficiency (excess)	<u>\$0</u>				
Authority's covered-employee payroll	N/A				
Contributions as a percentage of covered-employee payroll	N/A				

## Actuarial Certification

The results presented in this disclosure are based on the June 30, 2023 GASB 68 valuation reports, prepared by CalPERS, for the cost-sharing multiple employer defined benefit pension plans. Supporting documentation provided by the Authority was relied upon without audit. This information includes, but is not limited to, contributions and payroll. The disclosure results depend on the integrity of the provided information.

The disclosure report was prepared in accordance with generally accepted actuarial principles and practices. The actuarial assumptions and methodologies used in these calculations are believed to be reasonable under the requirements set forth in GASB 68 and the actuarial standards of practice.

The undersigned actuary is a member of the American Academy of Actuaries and meets the qualification standards to render the actuarial opinion contained in this report.

Certified by:



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Sue Simon ASA, MAAA, EA, FCA  
Vice President & Senior Actuary



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Tina Haugbro, EA, FCA, MAAA  
Consulting Actuary

HOUSING AUTHORITY OF THE COUNTY OF BUTTE  
PARS Post-Employment Benefits Trust

Account Report for the Period  
9/1/2025 to 9/30/2025

Larry Guanzon  
Executive Director  
Housing Authority of the County of Butte  
2039 Forest Ave.  
Chico, CA 95928

### Account Summary

Source	Balance as of 9/1/2025	Contributions	Earnings	Expenses	Distributions	Transfers	Balance as of 9/30/2025
PENSION	\$2,883,114.48	\$0.00	\$48,391.97	\$1,396.71	\$0.00	\$0.00	\$2,930,109.74
Totals	\$2,883,114.48	\$0.00	\$48,391.97	\$1,396.71	\$0.00	\$0.00	\$2,930,109.74

### Investment Selection

Source	
PENSION	Moderately Conservative - Strategic Blend

### Investment Objective

Source	
PENSION	The dual goals of the Moderately Conservative Strategy are current income and moderate capital appreciation. The major portion of the assets is committed to income-producing securities. Market fluctuations should be expected.

### Investment Return

Source	1-Month	3-Months	1-Year	Annualized Return			Plan's Inception Date
				3-Years	5-Years	10-Years	
PENSION	1.68%	3.52%	6.73%	11.24%	6.04%	-	8/21/2018

Information as provided by US Bank, Trustee for PARS; Not FDIC Insured; No Bank Guarantee; May Lose Value

Past performance does not guarantee future results. Performance returns may not reflect the deduction of applicable fees, which could reduce returns. Information is deemed reliable but may be subject to change.  
Investment Return: Annualized rate of return is the return on an investment over a period other than one year multiplied or divided to give a comparable one-year return.  
Account balances are inclusive of Trust Administration, Trustee and Investment Management fees

# Housing Authority of the County of Butte

Governmental Accounting Standards Board

(GASB) Statement 75

Actuarial Valuation Date: June 30, 2023

Measurement Date: June 30, 2025

Fiscal Year End: September 30, 2025

January 13, 2026



January 13, 2026

OPEB CONSULTANTS AND ACTUARIES  
231 SANSOME STREET, SUITE 300  
SAN FRANCISCO, CALIFORNIA 94104  
TEL: 415-512-5300  
FAX: 415-512-5314

Larry Guanzon  
Executive Director  
Housing Authority of the County of Butte  
2039 Forest Avenue  
Chico , CA 95928

**Re: Housing Authority of the County of Butte GASB 75 Report for FYE September 30, 2025**

Dear Mr. Guanzon,

Housing Authority of the County of Butte (Authority) has retained Nicolay Consulting Group to complete this valuation of the Authority's postemployment medical program (the "Plan") as of June 30, 2025 measurement date compliant under Governmental Accounting Standards Board (GASB) Statement 75.

The purpose of this valuation is to determine the value of the expected postretirement benefits for current and future retirees and the Net OPEB Liability and OPEB Benefit Cost for the fiscal year ending September 30, 2025. The amounts reported herein are not necessarily appropriate for use for a different fiscal year without adjustment.

Based on the foregoing, the cost results and actuarial exhibits presented in this report were determined on a consistent and objective basis in accordance with applicable Actuarial Standards of Practice and generally accepted actuarial procedures. We believe they fully and fairly disclose the actuarial position of the Plan based on the plan provisions, employee and plan cost data submitted.

The actuarial calculations were completed under the supervision of Tina Haugbro and Sue Simon. They are members of the American Academy of Actuaries who meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion herein. To the best of our knowledge, the information supplied in the actuarial valuation is complete and accurate. In our opinion, assumptions as approved by the plan sponsor are reasonably related to the experience of and expectations for the Plan.

We would be pleased to answer any questions on the material contained in this report or to provide further explanation or detail as may be appropriate.

Respectfully submitted,  
NICOLAY CONSULTING GROUP



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Tina D. Haugbro EA, MAAA  
Consulting Actuary



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Sue Simon ASA, MAAA, EA, FCA  
Vice President & Senior Actuary

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# MANAGEMENT SUMMARY

## Executive Summary

### Key Valuation Results

Total Change in TOL	2025	2024
<u>Present Value of Future Benefits:</u>		
Active	\$616,638	\$591,835
Retired	120,099	132,077
Total	<u>\$736,737</u>	<u>\$723,912</u>
<u>Actuarial Accrued Liability or Total OPEB Liability (TOL):</u>		
Active	\$526,649	\$492,315
Retired	120,099	132,077
Total	<u>\$646,748</u>	<u>\$624,392</u>
Plan Fiduciary Net Position (i.e. Fair Value of Assets)	<u>867,711</u>	<u>784,996</u>
Net OPEB Liability (NOL)	<u>(\$220,963)</u>	<u>(\$160,604)</u>
Plan Fiduciary Net Position as a percentage of the TOL	134%	126%
Aggregate OPEB Expense/ (Income)	(\$52,636)	(\$593)
Covered Payroll	\$3,039,931	\$3,023,022
<b>Schedule of Contributions for measurement period ending June 30:</b>		
Actuarially determined contributions	\$16,389	\$16,389
Actual contributions	30,419	24,738
Contribution deficiency/(excess)	<u>(\$14,030)</u>	<u>(\$8,349)</u>
Employer's Share of Benefit Payments	\$30,419	\$24,738
<b>Demographic data for measurement period ending June 30:</b>		
Number of active members	16	16
Number of retired members and beneficiaries	3	3
Number of inactives with deferred benefits	0	0
Total Participants	<u>19</u>	<u>19</u>
<b>Key assumptions as of the Measurement Date:</b>		
Discount rate	6.10%	6.10%
<u>Initial Trend Rate</u>		
Initial Rate	7.73%	7.73%
Ultimate Rate	4.50%	4.50%
Year Ultimate Rate is Reached	2052	2052

# MANAGEMENT SUMMARY

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## Gap Analysis

The Total OPEB Liability has increased \$22,356 from \$624,392 as of June 30, 2024 to \$646,748 as of June 30, 2025.

## Interim Valuation

This report presents liabilities as of the measurement date that are based on an interim valuation.

GASB 75 allows plan sponsors to perform valuations biennially, meaning the results for a valuation can be used for up to two GASB 75 measurement dates, one of which can be 'rolled forward'. The valuation date can precede a GASB 75 measurement date as long as the results would not be materially different had an updated census been collected as of the measurement date. Therefore, if there was a significant shift in participant demographics between the valuation date and a GASB 75 measurement date, an updated census must be collected and a full valuation performed.

When a full valuation is performed the inputs to the valuation (participant census, plan provisions, assets, and actuarial assumptions and methods) are reviewed and updated.

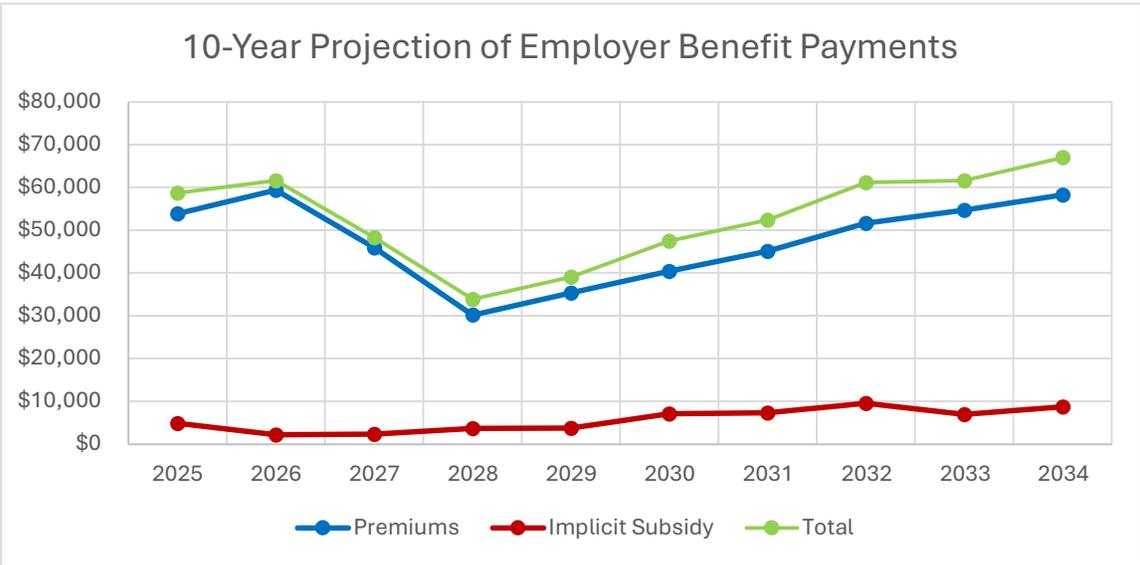
When an interim valuation is performed, neither the census data nor the assumptions and methods need to be updated. In an interim valuation, updates are made to the assets, plan provisions that have not changed materially, and the discount rate to the extent that it is based on a yield or index rate.

# MANAGEMENT SUMMARY

## 10 – Year Projection of Employer’s Benefit Payments

In this table we show the projected pay-as-you-go costs (employer’s share of premiums), the implicit subsidy, and total expected benefit payments. The implicit subsidy reflects the shortfall of premiums versus the true cost of coverage. The shortfall exists because claims for active employees are combined with claims of retirees (who generally are older and cost more) to develop a single flat premium paid by both groups.

Measurement Date July 1	Employer’s Share of Premiums	Implicit Subsidy	Total
2025	\$53,829	\$4,890	\$58,719
2026	\$59,382	\$2,204	\$61,586
2027	\$45,919	\$2,342	\$48,261
2028	\$30,175	\$3,677	\$33,852
2029	\$35,360	\$3,705	\$39,065
2030	\$40,373	\$7,072	\$47,445
2031	\$45,079	\$7,304	\$52,383
2032	\$51,583	\$9,543	\$61,126
2033	\$54,660	\$6,912	\$61,572
2034	\$58,226	\$8,751	\$66,977



# MANAGEMENT SUMMARY

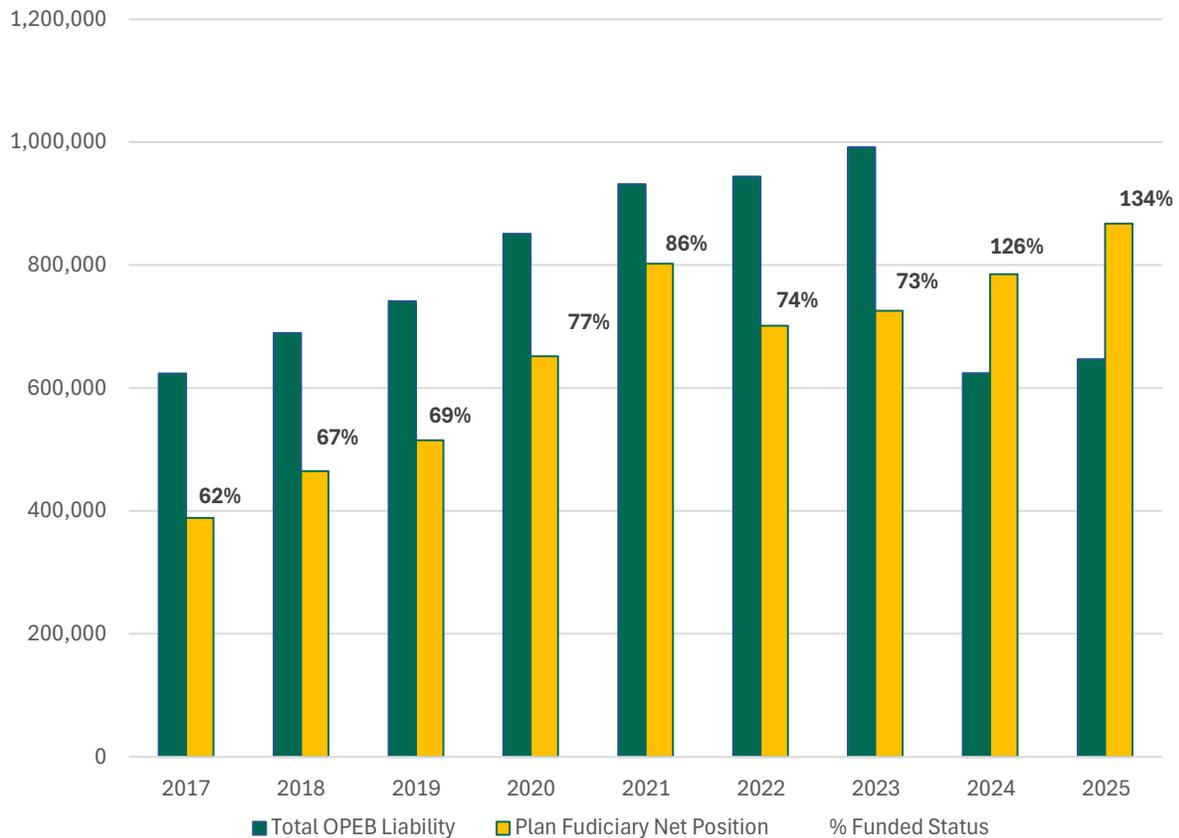
## Breakdown of Explicit and Implicit Liabilities

	Explicit	Implicit	Total
<b>Present Value of Future Benefits</b>			
Actives	\$540,170	\$76,468	\$616,638
Retirees	119,604	495	120,099
Total	\$659,774	\$76,963	\$736,737
<b>Actuarial Accrued Liability</b>			
Actives	\$465,677	\$60,972	\$526,649
Retirees	119,604	495	120,099
Total	\$585,281	\$61,467	\$646,748
<b>Normal Cost 2025 - 2026</b>	\$12,839	\$2,600	\$15,439

# MANAGEMENT SUMMARY

## Funding Progress

Below is an illustration of the funded status of the Plan for the past 10 years.



# GASB 75 EXHIBITS

## GASB 75 Exhibits

### Schedule of Change in Net OPEB Liability

	2025	2024
<b><u>Total OPEB Liability</u></b>		
Service Cost	\$14,704	\$29,851
Interest	38,071	65,606
Change of benefit terms	0	0
Differences between expected and actual experience	0	(455,305)
Changes in assumptions	0	17,142
Benefit payments	(30,419)	(24,738)
<b>Net change in Total OPEB Liability</b>	<b>\$22,356</b>	<b>(\$367,445)</b>
Total OPEB Liability – beginning (a)	\$624,392	\$991,837
Total OPEB Liability - ending (b)	\$646,748	\$624,392
<b><u>Plan Fiduciary Net Position</u></b>		
Contributions – employer	\$30,419	\$24,738
Contributions – employee	0	0
Net investment income	83,323	59,819
Benefit payments	(30,419)	(24,738)
Administrative expense	(608)	(631)
Other	0	0
<b>Net change in Plan Fiduciary Net Position</b>	<b>\$82,715</b>	<b>\$59,188</b>
<b>Plan Fiduciary Net Position – beginning (c)</b>	<b>\$784,996</b>	<b>\$725,808</b>
<b>Plan Fiduciary Net Position – ending (d)</b>	<b>\$867,711</b>	<b>\$784,996</b>
<b>Net OPEB Liability – beginning (a) - (c)</b>	<b>(\$160,604)</b>	<b>\$266,029</b>
<b>Net OPEB Liability – ending (b) - (d)</b>	<b>(\$220,963)</b>	<b>(\$160,604)</b>
<b>Plan Fiduciary Net Position as a percentage of the TOL:</b>	<b>134%</b>	<b>126%</b>
<b>Covered employee payroll</b>	<b>\$3,039,931</b>	<b>\$3,023,022</b>
<b>NOL as percentage of covered employee payroll</b>	<b>-7%</b>	<b>-5%</b>

# GASB 75 EXHIBITS

## Summary of Change in Net OPEB Liability

	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a)– (b)
<b>Measurement as of June 30, 2024</b>	\$624,392	\$784,996	(\$160,604)
Recognized Changes Resulting from:			
• Service cost	\$14,704	0	\$14,704
• Interest cost	38,071	0	38,071
• Diff. between exp and actual experience	0	0	0
• Assumption changes	0	0	0
• Net investment income	0	83,323	(83,323)
• Benefit payments	(30,419)	(30,419)	0
• Contributions – employer	0	30,419	(30,419)
• Contributions – employee	0	0	0
• Administrative expense	0	(608)	608
• Change of benefit terms	0	0	0
• Net Changes	\$22,356	\$82,715	(\$60,359)
<b>Measurement as of June 30, 2025</b>	\$646,748	\$867,711	(\$220,963)

# GASB 75 EXHIBITS

## Derivation of Significant Actuarial Assumptions

**Long-term Expected Rate of Return** – As of June 30, 2025, the long-term expected rates of return for each major investment class in the Plan’s portfolio are as follows:

Investment Class	Target Allocation	Long-Term Expected Real Rate of Return
Global Equity	34.00%	6.80%
Fixed Income	41.00%	3.70%
TIPS	17.00%	2.80%
REITs	4.00%	6.00%
Others (Commodities)	3.00%	3.40%

The above table shows the target asset allocation in the CERBT Strategy 2 investment policy.

The discount rate for CERBT Strategies are set by CalPERS and can be found on their website.

**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.

Long-Term Expected Rates of Return are cited in CalPERS Investment Committee’s March 2022 Agenda Item 7b. CalPERS expected inflation is 2.30%

The Authority’s OPEB assets projected at the Strategy 2 CalPERS discount rate is sufficient to cover future benefit payments.

	June 30, 2025	June 30, 2024
Discount Rate	6.10%	6.10%
Fidelity 20 yr GO Bond Index	N/A	3.97%
Bond Buyer 20 yr GO Bond Index	5.20%	N/A



# GASB 75 EXHIBITS

## Sensitivity Analysis

**Sensitivity of the Net OPEB Liability to changes in the discount rate –** The following presents the Net OPEB Liability if it were calculated using a discount rate that is 1% point lower (5.10%) or 1% point higher (7.10%) then the current rate:

**Sensitivity of the Net OPEB Liability to changes in the Trend Rate -** The following presents the Net OPEB Liability if it were calculated using a trend table that has rates that are 1% point lower or 1% point higher than the current set of rates:

**Net OPEB Liability as of June 30, 2025 the measurement date: (\$220,963).**

### Sensitivity Analysis:

	Net OPEB Liability	\$ Change	% Change
<b>Discount Rate</b>			
1%	(\$258,403)	(\$37,440)	-17%
Base	(\$220,963)		
-1%	(\$180,978)	\$39,985	18%
<b>Trend Rate</b>			
1%	(\$168,305)	\$52,658	24%
Base	(\$220,963)		
-1%	(\$267,966)	(\$47,003)	-21%

# GASB 75 EXHIBITS

## Schedule of OPEB Expense

Measurement Period Ending June 30:	2025	2024
<b>Components of OPEB Expense:</b>		
Service Cost	\$14,704	\$29,851
Interest on the Total OPEB Liability	38,071	65,606
Projected Earnings on OPEB Plan Investments	(47,866)	(47,157)
Employee Contributions	0	0
Administrative Expense	608	631
Changes in Benefit Terms	0	0
Recognition of Deferred Resources Due to:		
• Assumptions Changes	10,915	10,915
• Differences Between Expected and Actual Experience	(77,000)	(77,000)
• Differences Between Proj and Actual Earnings on Assets	7,931	16,561
Aggregate OPEB Expense/(Income)	<u>(\$52,636)</u>	<u>(\$594)</u>

## GASB 75 EXHIBITS

### Interest on the Total OPEB Liability

	Amount for Period (a)	Portion of Period (b)	Interest Rate (c)	Interest on the Total OPEB Liability (a) x (b) x (c)
Beginning Total OPEB Liability	\$624,392	100%	6.10%	\$38,088
Service Cost	\$14,704	100%	6.10%	897
Benefit Payments	(\$30,419)	50%	6.10%	(914)
<b>Total Interest on the TOL</b>				<b>\$38,071</b>

### Projected Earnings on OPEB Plan Investments

	Amount for Period (a)	Portion of Period (b)	Projected Rate of Return (c)	Projected Earnings (a) x (b) x (c)
Beginning Plan Fiduciary Net Position	784,996	100%	6.10%	\$47,885
Employer Contributions	\$30,419	50%	6.10%	914
Employee Contributions	0	50%	6.10%	0
Benefit Payments	(\$30,419)	50%	6.10%	(914)
Administrative Expense and Other	(\$608)	50%	6.10%	(19)
<b>Total Projected Earnings</b>				<b>\$47,866</b>

### Comparison of Projected and Actual Investment Earnings

Total Projected Earnings	\$47,866
Actual	83,323
Difference Between Projected and Actual Earnings on Assets	(\$35,457)

# GASB 75 EXHIBITS

## Schedule of Contributions

Measurement Period Ending June 30:	2025	2024
Actuarially Determined Contribution (ADC)	\$16,389	\$16,389
Contributions to the Trust	0	0
Pay-go Payments by Employer Unreimbursed by the Trust	19,644	12,508
Active Implicit Rate Subsidy Transferred to OPEB	10,775	12,230
Total OPEB Contributions	\$30,419	\$24,738
Covered-employee payroll	\$3,039,931	\$3,023,022
Total OPEB contributions as a percentage of covered-employee payroll	1%	1%

- Employers who set a discount rate based on the assumption that assets will cover all future benefit payments under the plan are assumed to make annual contributions equal to the ADC. Annual contributions that are substantially less than the ADC require additional justification for using a discount rate equal to the long-term expected return on trust assets.
- Covered-Employee Payroll, as defined by GASB 75, is the total payroll of employees eligible for benefits under the OPEB Plan.

# GASB 75 EXHIBITS

## Deferred Inflows/Outflows of Resources

	Deferred Outflows of Resources	Deferred Inflows of Resources
Unrecognized Deferred Resources due to:		
• Differences between expected and actual experience	\$43	\$376,546
• Changes in assumptions	32,390	0
• Net difference between projected and actual earnings	2,840	0
• Contribution to OPEB plan after measurement date <sup>1</sup>	4,867	0
Total	\$40,139	\$376,546

<sup>1</sup> Determined as of the fiscal year ending September 30, 2025

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

Fiscal Year Ending September 30	Recognized Deferred Outflows/(Inflows) of resources
2025	(\$41,002)
2026	(71,621)
2027	(79,671)
2028	(74,986)
2029	(62,419)
Thereafter	(11,575)
Total Deferred Resources	(\$341,272)



# GASB 75 EXHIBITS

## Schedule of Deferred Inflows/Outflows of Resources

Fiscal Year Established	Initial Amount	Initial Years	Years Left	Amount Recognized in FYE 2025	Deferred Balances as of FYE 2025	
					Outflows	Inflows
<b>Difference Between Expected and Actual Plan Experience</b>						
2018	\$259	9.7	1.7	\$27	\$43	\$0
2019	(2,063)	9.7	2.7	(214)	0	(565)
2020	(20,241)	8.3	2.3	(2,428)	0	(5,673)
2021	(19,629)	8.3	3.3	(2,355)	0	(7,854)
2022	(47,455)	7.6	3.6	(6,244)	0	(22,479)
2023	(18,699)	7.6	4.6	(2,460)	0	(11,319)
2024	(455,305)	7.2	5.2	(63,325)	0	(328,656)
2025	0	7.2	6.2	0	0	0
<b>Total</b>	<b>(\$563,133)</b>			<b>(\$77,000)</b>	<b>\$43</b>	<b>(\$376,546)</b>
<b>Changes in Assumptions</b>						
2018	\$0	9.7	1.7	\$0	\$0	\$0
2019	0	9.7	2.7	0	0	0
2020	70,482	8.3	2.3	8,456	19,746	0
2021	0	8.3	3.3	0	0	0
2022	570	7.6	3.6	75	270	0
2023	0	7.6	4.6	0	0	0
2024	17,142	7.2	5.2	2,384	12,374	0
2025	0	7.2	6.2	0	0	0
<b>Total</b>	<b>\$88,194</b>			<b>\$10,915</b>	<b>\$32,390</b>	<b>\$0</b>
<b>Net Difference Between Projected and Actual Investment earnings Investments</b>						
2021	(\$85,742)	5.0	0.0	(\$17,150)	\$0	\$0
2022	153,032	5.0	1.0	30,606	30,608	0
2023	20,490	5.0	2.0	4,098	8,196	0
2024	(12,662)	5.0	3.0	(2,532)	0	(7,598)
2025	(35,457)	5.0	4.0	(7,091)	0	(28,366)
<b>Total</b>	<b>\$39,661</b>			<b>\$7,931</b>	<b>\$38,804</b>	<b>(\$35,964)</b>
<b>Sub-Total</b>					<b>\$2,840</b>	
<b>Totals</b>				<b>(\$58,154)</b>	<b>\$35,273</b>	<b>(\$376,546)</b>



# GASB 75 EXHIBITS

## Reconciliation of the Net Position

Measurement as of June 30:	2025	2024
Total OPEB Liability (TOL)	\$646,748	\$624,392
Plan Fiduciary Net Position	867,711	784,996
Net OPEB Liability (NOL)	<u>(\$220,963)</u>	<u>(\$160,604)</u>
Deferred Inflows of resources (CR):		
• Differences between expected and actual experience	\$376,546	\$453,571
• Assumption Changes	0	0
• Net differences between projected and actual earnings	0	0
Deferred Outflows of resources (DR):		
• Differences between expected and actual experience	43	70
• Assumption Changes	32,390	43,305
• Net differences between projected and actual earnings	2,840	46,228
• Contributions post measurement date	<u>4,867</u>	<u>9,827</u>
<b>Net Position</b>	<b>\$115,441</b>	<b>\$193,535</b>

## Reconciliation of Net Position

Net Position at June 30, 2024	\$193,535
Aggregate OPEB Expense/(Income)	(52,636)
Total OPEB Contribution	(30,419)
Difference in Post-Measurement Contributions	4,960
Net Position at June 30, 2025	<u>\$115,441</u>

Post-Measurement Date Contributions Breakdown	7/1/2025 – 9/30/2025	7/1/2024 – 9/30/2024
Direct Contributions to the Trust	\$0	\$0
Est. Employer Share of Ret Prems Unreimbursed by the Trust	3,644	7,133
Implied Subsidy Unreimbursed by the Trust	1,223	2,694
Total Post-Measurement Date Contributions	<u>\$4,867</u>	<u>\$9,827</u>

# DATA

## Data

### Summary of Demographic Information

The participant data used in the valuation was provided by the Authority as of June 30, 2024. It is assumed that this data is representative of the population as of June 30, 2025. 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 represents a summary of the basic participant information for the active and retired participants covered under the terms of the Plan.

	2023	2021
<b>Actives</b>		
Total	16	20
Average Age	53.5	52.8
Average Service	17.1	15.9
<b>Retirees</b>		
Under age 65	3	3
Age 6 and over	0	0
Total	3	3
Average Age	63.7	61.1
<b>Inactive Participants with deferred benefits</b>	0	0
<b>Total Participants</b>	19	23
<b>Covered Dependents</b>		
Spouses/Domestic Partners	3	2
Children	0	0
Total	3	2
<b>Total Participants and Covered Dependents</b>	<b>22</b>	<b>25</b>

# DATA

## Distribution of Participants by Age and Service

Age Group	Retired Participants*	Active Participant - Years of Service						Total
		0 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25+	
< 25	0	0	0	0	0	0	0	0
25 - 29	0	0	0	0	0	0	0	0
30 - 34	0	0	0	0	0	0	0	0
35 - 39	0	0	0	0	0	0	0	0
40 - 44	0	0	0	1	2	0	0	3
45 - 49	0	0	0	1	2	0	1	4
50 - 54	0	0	0	1	0	1	0	2
55 - 59	0	0	0	0	2	1	0	3
60 - 64	3	0	0	2	1	0	0	3
65 - 69	0	0	0	1	0	0	0	1
>70	0	0	0	0	0	0	0	0
<b>Total</b>	<b>3</b>	<b>0</b>	<b>0</b>	<b>6</b>	<b>7</b>	<b>2</b>	<b>1</b>	<b>16</b>

\* Include retirees, disabled participants, and surviving family members. Does not include covered dependents.

# PLAN PROVISIONS SUMMARY

## Plan Provisions Summary

### Eligibility and Contribution Requirements

Retired HACB 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 HACB

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 HACB contribution amount is calculated at the time of retirement and is based on plan coverage at retirement, hours of unused sick leave, and the HACB contribution percentage on the date of retirement. The HACB contribution amount is calculated as a percentage of premiums: HACB 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 HACB 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.

Coverage Level	Required Accrued Sick Leave Hours at Retirement
Employee	775
Employee + 1	1,330
Family	1,385

Accrued Sick Leave Hours at Retirement			% of HACB paid benefit
Employee Only	Employee +1	Family	
less than 240	less than 412	less than 429	0%
240	412	429	31%
310	532	554	40%
388	665	693	50%
465	798	831	60%
543	931	970	70%
620	1,064	1,108	80%
698	1,197	1,247	90%
775 or more	1,330 or more	1,385 or more	100%

# PLAN PROVISIONS SUMMARY

The tables below show the premiums for the HACB plans for the 2023 and 2024 calendar year. These were used to develop the medical baseline cost.

CSAC Silver PPO Health Plan		
Coverage Level	2023	2024
Employee Only	\$804.00	\$923.00
Employee + 1	\$1,581.00	\$1,821.00
Employee + 2 or	\$2,046.00	\$2,357.00

Cypress Dental Plans		
Coverage Level	2023	2024
Employee Only	\$44.35	\$44.35
Employee + Spouse	\$88.69	\$88.69
Employee +	\$84.69	\$84.69
Employee Family	\$139.68	\$139.68

MES Vision Plans		
Coverage Level	2023	2024
Employee Only	\$9.45	\$9.45
Employee + Spouse	\$16.19	\$16.19
Employee +	\$16.53	\$16.53
Employee Family	\$26.65	\$26.65

### Plan Provision Changes

There have been no plan amendments since the last measurement date.

# ACTUARIAL ASSUMPTIONS & METHODS

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## Actuarial Assumptions & Methods

### Actuarial Assumptions

Discount Rate	6.10%, on 6/30/2025, 6.10%, on 6/30/2024. Based on client's funding policy and the CERBT Strategy 2 investment policy.
Net Investment Return	6.10%, based on the CERBT Strategy 2 investment policy.
Inflation	2.30% annual inflation.
Payroll increases	3.25% annual increases.
Administrative Expenses	The administrative expense was \$608 for the measurement period ending June 30, 2025.

### Health Care Trend

Year	Increase in Premium Rates	
	Beginning	Post-65
2023		Actual
2024		7.73%
2025		7.48%
2026		7.15%
2027		6.74%
2028		6.34%
2029		5.94%
2030		5.54%
2031		5.15%
2032-2033		5.00%
2034-2051		4.85%
2052+		4.75%

# ACTUARIAL ASSUMPTIONS & METHODS

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Plan Distribution for Calculating Baseline Cost

Plan	Pre-Medicare	Post-Medicare
CSAC Silver PPO	100%	100%
Total	100%	100%

Average Annual Per Capita Claims Cost (Baseline Cost)

\$863.50 per month for retirees  
 \$837.50 per month for spouses

Medicare Coverage

All future retirees will be eligible for Medicare when they reach age 65.

Morbidity Factors

CalPERS 2021 Experience Study

Population for Curving

CalPERS 2021 Experience Study

Age-Weighted Monthly Claims

Age	Retiree	Spouse
50	\$850	\$824
55	\$1,020	\$989
60	\$1,229	\$1,192
65	\$940	\$911
70	\$776	\$752
75	\$872	\$845
80	\$958	\$929
85	\$999	\$968

Health Plan Participation

100% of eligible participants will participate in the medical.

# ACTUARIAL ASSUMPTIONS & METHODS

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Mortality*	<p><b><u>Pre-Retirement:</u></b> CalPERS 2021 Mortality pre-retirement</p> <p><b><u>Post-Retirement:</u></b> CalPERS 2021 Mortality post-retirement</p>
Disability*	None
Retirement*	<p>CalPERS 2021 Experience Study</p> <ul style="list-style-type: none"> <li>• 2% @ 55 for actives hired before January 1, 2013</li> <li>• 2% @ 62 for actives hired on or after January 1, 2013</li> </ul>
Withdrawal*	CalPERS Experience Study for Miscellaneous Employees
Percent Married	Anyone covering a spouse would continue to cover in retirement, and that male spouses were on average 3 years older than female spouses

\* Source: NCG has not performed an experience study to select these assumptions. NCG has not observed materially consistent gains or consistent losses associated with these assumptions.

## Assumption Changes

The inflation rate has been decreased from 2.50% as of June 30, 2024 to 2.30% as of June 30, 2025.

# ACTUARIAL ASSUMPTIONS & METHODS

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## Actuarial Methods

### Actuarial Cost Method

#### Entry Age Normal

An actuarial cost method under which the Actuarial Present Value of the Projected Benefits of each individual included in the valuation is allocated on a level basis over the earnings or service of the individual between entry age and assumed exit age(s). The portion of this Actuarial Present Value allocated to a valuation year is called the Normal Cost.

### Amortization Methodology

Straight-line amortization over the Average Future Working Lifetime for assumption changes and experience gains/losses. Asset gains/losses are amortized over 5 years.

### Financial and Census Data

The plan sponsor provided the participant data, financial information and plan descriptions used in this valuation. We reviewed the data for reasonableness but have not independently audited the data. We have no reason to believe the data is incomplete and/or inaccurate and we are unaware of any additional information that is essential to the preparation of the actuarial valuation.

### Plan Fiduciary Net Position

Market value of assets as of the measurement date

### Measurement Date

June 30, 2025

### Valuation Date

June 30, 2023

### Funding Policy

The Authority intends to contribute the full Actuarial Determined Contribution (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) outside of the trust.

### Valuation Model

Results in this report were calculated using ProVal actuarial valuation software in accordance with its intended purpose and have not identified any material inconsistencies in ProVal's assumptions nor outputs that would affect this valuation. ProVal was developed in 1994 and maintained by WinTech, a company that provides valuation and projection software for both pension and other postemployment benefit plans.

# KEY TERMS

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## Key Terms

Actuarial Accrued Liability (AAL)	The portion of the actuarial present value of projected benefit payments that is attributed to past service as defined by the Actuarial Cost Method.
Actuarially Determined Contribution (ADC)	The annual contribution amount required to fund the plan based on the Actuarial Cost Method, calculated to ensure sufficient assets are set aside during the working careers of participants to fully pay all future benefits after participants retire.
Covered Payroll	Aggregate annual compensation paid (or expected to be paid) to active employees covered by an OPEB plan.
Implicit Subsidy	Subsidy generated by blending active and pre-Medicare retirees to develop a single flat premium for both groups, with active employees subsidizing the premiums for retirees.
Normal Cost (or Service Cost)	The portion of the PVB attributed to employee service during the current fiscal year.
Other Postemployment Benefits (OPEB)	Post-employment benefits (excluding termination and severance benefits) not covered by a pension plan
Present Value of Future Benefits (PVB)	The value, as of the valuation date, of the projected benefits payable to all members for their accrued service and their expected future service, discounted to reflect the time value of money and adjusted for the probabilities of retirement, withdrawal, death and disability

Housing Authority of the County of Butte

CERBT Strategy 2

Entity #: SKB7-5055273041-001

Quarter Ended September 30, 2025



**Market Value Summary:**

	QTD Current Period	Fiscal Year to Date
Beginning Balance	\$867,710.76	\$867,710.76
Contribution	0.00	0.00
Disbursement	0.00	0.00
Transfer In	0.00	0.00
Transfer Out	0.00	0.00
Investment Earnings	42,520.52	42,520.52
Administrative Expenses	(60.23)	(60.23)
Investment Expense	(95.90)	(95.90)
Other	0.00	0.00
Ending Balance	\$910,075.15	\$910,075.15
FY End Contrib per GASB 74 Para 22	0.00	0.00
FY End Disbursement Accrual	0.00	0.00
Grand Total	\$910,075.15	\$910,075.15

**Unit Value Summary:**

	QTD Current Period	Fiscal Year to Date
Beginning Units	37,036.574	37,036.574
Unit Purchases from Contributions	0.000	0.000
Unit Sales for Withdrawals	0.000	0.000
Unit Transfer In	0.000	0.000
Unit Transfer Out	0.000	0.000
Ending Units	37,036.574	37,036.574
Period Beginning Unit Value	23.428483	23.428483
Period Ending Unit Value	24.572336	24.572336

Please note the Grand Total is your actual fund account balance at the end of the period, including all contributions per GASB 74 paragraph 22 and accrued disbursements. Please review your statement promptly. All information contained in your statement will be considered true and accurate unless you contact us within 30 days of receipt of this statement. If you have questions about the validity of this information, please contact CERBT4U@calpers.ca.gov.

Statement of Transaction Detail for the Quarter Ending 09/30/2025

Housing Authority of the County of Butte

Entity #: SKB7-5055273041-001



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Date	Description	Amount	Unit Value	Units	Check/Wire	Notes
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Client Contact:  
CERBT4U@CalPERS.ca.gov



# Thriving Communities with Affordable Homes For All

As the leading national voice for housing and community development professionals, National Association of Housing and Redevelopment Officials (NAHRO) draws on the expertise of local practitioners to inform federal policy. NAHRO members administer public housing, vouchers, rental assistance, and community development programs that serve millions of households and strengthen communities nationwide.

## NAHRO Members:

- » Help families access safe, secure housing.
- » Create and preserve affordable housing supply.
- » Restore and revitalize communities.
- » Provide expertise, services, and solutions to advance housing and community development.
- » Act as economic engines for their communities.

## 2026 Legislative Priorities

### Increase Housing Affordability by Improving Federal Programs

- » Protect and strengthen rental assistance programs.
- » Invest in housing preservation.
- » Support homeownership and housing stability.

### Strengthen Communities by Increasing Housing Supply

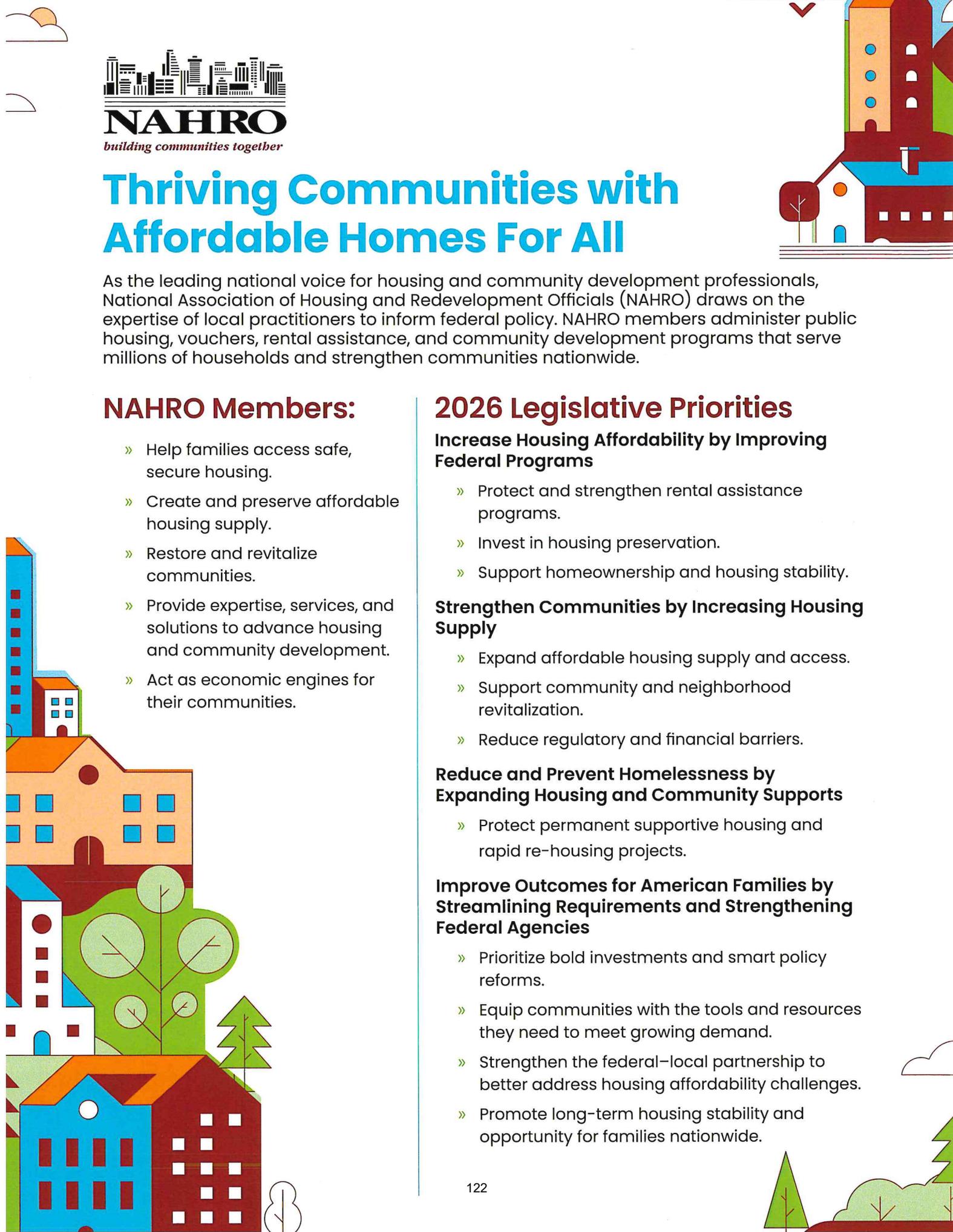
- » Expand affordable housing supply and access.
- » Support community and neighborhood revitalization.
- » Reduce regulatory and financial barriers.

### Reduce and Prevent Homelessness by Expanding Housing and Community Supports

- » Protect permanent supportive housing and rapid re-housing projects.

### Improve Outcomes for American Families by Streamlining Requirements and Strengthening Federal Agencies

- » Prioritize bold investments and smart policy reforms.
- » Equip communities with the tools and resources they need to meet growing demand.
- » Strengthen the federal-local partnership to better address housing affordability challenges.
- » Promote long-term housing stability and opportunity for families nationwide.



# Funding Recommendations as of March 1, 2026

(in millions)

Discretionary Programs	FY 2025 Enacted	FY 2026 Enacted	NAHRO FY 2027 Recommendations
Public Housing Operating Fund	\$5,476	\$4,687	\$5,871
Public Housing Operating Fund Shortfall	\$25	\$337	\$598
Public Housing Capital Fund	\$3,200	\$3,200	\$7,000
Choice Neighborhoods Initiative	\$75	\$25	\$350
HCV Housing Assistance Payments Renewals	\$32,145	\$34,957 *	\$37,024*
Administrative Fees	\$2,771	\$2,836	\$3,617
Tenant Protection Vouchers	\$337	\$601	\$500
Emergency Housing Vouchers	--	--	\$748
Section 8 Project-Based Rental Assistance	\$16,010	\$18,543	\$20,211
Family Self-Sufficiency	\$141	\$156	\$200
Resident Opportunity and Self-Sufficiency	\$40	\$40	\$40
Jobs Plus	\$15	\$10	\$15
Community Development Block Grant (CDBG)	\$3,300	\$3,300	\$4,200
HOME Investment Partnerships Program	\$1,250	\$1,250	\$2,000
Homeless Assistance Grants	\$4,051	\$4,417	\$4,922

\*includes funding for Mainstream vouchers

For more information, view our 2026 Policy Priorities

Scan the QR code or visit [www.nahro.org/26priorities](http://www.nahro.org/26priorities)



National Association of Housing and Redevelopment Officials  
630 Eye Street NW,  
Washington, D.C. 20001

