



**BOARD OF SUPERVISORS
AGENDA LETTER**

Agenda Number:

Clerk of the Board of Supervisors
105 E. Anapamu Street, Suite 407
Santa Barbara, CA 93101
(805) 568-2240

2011 APR 15 AM 9:43

COUNTY OF SANTA BARBARA
CLERK OF THE BOARD OF SUPERVISORS

Department Name: Housing & Com. Dev.
Department No.: 055
For Agenda Of: 4/19/2011
Placement: Administrative
Estimated Tme:
Continued Item: No
If Yes, date from:
Vote Required: 4/5

TO: Board of Supervisors
FROM: Department Sharon Friedrichsen, 568-2068 *S Friedrichsen*
Director Housing & Community Development Deputy Director
Contact Info: Brooke Welch, 568-3521
Senior Housing Programs Specialist
SUBJECT: Creekside Village HOME Investment Partnerships Program (HOME) Budget Revision

County Counsel Concurrence

As to form: N/A

Auditor-Controller Concurrence

As to form: N/A

Recommended Actions:

Approve the budget revision to establish the budget appropriation for the Creekside Village Project.

Summary:

On April 12, 2011, the Board of Supervisors approved the final commitment of \$1,228,227 in Federal HOME Investment Partnerships Program funds and \$800,000 in Local Affordable Housing Funds for the Creekside Village Project. Creekside Village involves new construction of a low-income rental housing project on a vacant 5 acre parcel of land located at 33 St. Joseph Street in Los Alamos. The project will provide a total of 39 units in nine structures, for low and very-low income households, with a preference for agricultural worker households. Escrow for this project is expected to close on Wednesday, April 20, 2011 and the attached budget revision will establish a budget appropriation which will allow funds to be transferred to the project.

Fiscal and Facilities Impacts:

Budgeted: Yes. This revision establishes the budget appropriation for this project utilizing existing funds that have been designated for this project.

Staffing Impacts:

N/A

Attachments:

Budget revision request

Budget Revision Request

BJE 0001396
Budget Journal Entry #

Gov. Code Sec. 29125 & 29130

JE 0042235
Related Journal Entry #

Subject / Title: Provide a **short description** for this budget revision request. For example: "Designate funds for zoning ordinance amendments" or "Distribute proceeds from sale of 2005 COPS"

Housing and Community Development: Increase budget appropriation in Fund 0065 by \$800,000 Local Affordable Housing Funds and Fund 0066 by \$1,228,227 HOME funding for Creekside Apartments.

Justification: For all changes: explain what the change is for and why it is needed. Attach additional justification, board Letters or spreadsheet, if appropriate. When moving Appropriation: explain why it's available. When Revenue is adjusted: explain the reason for the increase or decrease. For adjustments to General Fund Contingency: explain why no other alternative funding source is available.



This budget revision will establish budget appropriations in Fund 0065 utilizing Local Affordable Housing Funds (Local Funds) and Fund 0066 utilizing HOME Investment Partnerships funding for the Creekside Apartments project. This budget revision brings the total cost for this project to \$2,028,227.

Creekside Village is new construction of a low-income rental housing project in a unincorporated area of northern Santa Barbara County in Los Alamos. The project will provide 39 units for low and very-low income households, with a preference for agricultural worker households. The Board of Supervisors on April 12, 2011, approved the final commitment of \$1,228,227 in HOME Investment Partnerships funding and \$800,000 of Local Affordable Housing Funds (Local Funds) for the aforementioned project and approved all loan documents.

Escrow for this project is scheduled to close on Wednesday, April 20, 2011.

Financial Summary

Increase or (Decrease) in Appropriation for / Uses:	Department / Fund 055 / 0065	Department / Fund 055 / 0066	Department / Fund /	Department / Fund /
Salaries & Benefits	00	00	00	00
Services & Supplies	800,000 00	1,228,227 00	00	00
Other Charges	00	00	00	00
Fixed Assets	00	00	00	00
Other Financing Uses	00	00	00	00
Intrafund Transfers	00	00	00	00
Reserve or Designation	00	00	00	00
Sources:				
Revenue	00	1,228,227 00	00	00
Other Financing Sources	00	00	00	00
Intrafund Transfers	00	00	00	00
Reserve or Designation	800,000 00	00	00	00
Effect on Contingency / RE	00	00	00	00

Departmental Authorization	Auditor-Controller	CEO's Recommendation	Board of Supervisor's Action
Sharon Friedrichson 4/15/11 Department Head Date	Budget Journal Entry and Related Journal Entry if applicable Approved as to Accounting Form.  Auditor-Controller	<input checked="" type="checkbox"/> Approve <input type="checkbox"/> Disapprove 4/15/11 Date Transfer/Revision in Accordance with Board Policy dated 8/3/93.  County Executive Officer	<input type="checkbox"/> Approved <input type="checkbox"/> Disapproved Date Agenda Item Clerk of the Board of Supervisors

Budget Journal Entry

Document Number: BJE - 0001396 Batch ID: 1320530
 Document Description: Creekside Apartments Processed On:
 Post On: 4/19/2011 Processed By:

References

Audit Trail:

Accounting

Fund	Dept	GL Acct	LI Acct	Debit Amount	Credit Amount	Prog	OUnit	Proj	Budget Period	Description
0065	055	2530	7671		800,000.00	6001			201104	Creekside Apts SY HMA In-lieu Fees
0065	055	2420	9799	800,000.00		6000			201104	Creekside Apts SY HMA In-lieu Fees
0066	055	2530	7650		1,228,227.00	6001			201104	Creekside Apts HOME Funding
0066	055	2420	4789	1,228,227.00		6001			201104	Creekside Apts HOME Funding
				Total	2,028,227.00					
					2,028,227.00					

Signatures

Signed By _____ Signed On _____ Department/Agency _____
 Shirley Moraga 4/14/2011 1:51:25 PM 055 - Housing/Community Development

Journal Entry

Document Number: JE - 0042235 Batch ID: 1320630
 Document Description: Release Designation for Creekside Apartments Processed On:
 Post On: 4/19/2011 Processed By:

References

Audit Trail: _____ Cash Type: _____

Accounting

Fund	Dept	GL Acct	LI Acct	Debit Amount	Credit Amount	Prog	OUnit	Proj	Act	Area	Equip	Depositor	Description
0065	055	2100	9799	800,000.00		6000							Release Designation for Creekside Apartments
0065	055	2710	9799		800,000.00	6000							Release Designation for Creekside Apartments
				Total	800,000.00	800,000.00							

Signatures

Signed By _____ Signed On _____ Department/Agency _____
 Shirley Moraga 4/14/2011 3:43:47 PM 055 - Housing/Community Development



County of Santa Barbara, FIN

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