

**CALL AND NOTICE OF
REGULAR MEETING
AT 6:45 PM
OF THE
HOUSING AUTHORITY OF THE
CITY OF VALLEJO
COUNCIL CHAMBERS
555 SANTA CLARA STREET,
VALLEJO, CA**

DECEMBER 19, 2023

CHAIR
Robert H. McConnell

MEMBERS:
Rozzana Verder-Aliga, Vice Chair
Cristina Arriola
Peter Bregenzer
Mina Loera- Diaz
Diosdado "J.R." Matulac
Charles Palmares
HelenMarie "Cookie" Gordon

**COUNCIL CHAMBERS
555 Santa Clara Street, Vallejo,
California**

- 1. CALL TO ORDER**
- 2. ROLL CALL**
- 3. CONSENT CALENDAR AND APPROVAL OF AGENDA**
 - A. APPROVAL OF MINUTES**

Recommendation: Approve minutes for the special meeting of July 11, 2023
Contact: Dawn G. Abrahamson, Secretary (707) 648-4527
Dawn.Abrahamson@cityofvallejo.net
 - B. ADOPT A RESOLUTION APPROVING A SCHEDULE OF REGULAR VALLEJO HOUSING AUTHORITY MEETING DATES FOR 2024 AND 2025**

Recommendation: Adopt a Resolution establishing a schedule of regular Vallejo Housing Authority meeting dates for 2024 and 2025.
Contact: Dawn G. Abrahamson, Secretary, (707) 648-4527
Dawn.Abrahamson@cityofvallejo.net
 - C. ADOPT A RESOLUTION OF THE HOUSING AUTHORITY OF THE CITY OF VALLEJO APPROVING THE SUCCESSOR HOUSING AGENCY LOW- AND MODERATE-INCOME HOUSING ASSET FUND (LMIHAF) ANNUAL REPORT FOR FISCAL YEAR 2022-23 AND DIRECTING STAFF TO FORWARD IT TO THE CALIFORNIA DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT**

Hybrid Options are available for members of the public to participate. To participate remotely:

<https://ZoomRegular.CityofVallejo.net>

Option to join by phone:

Dial (669) 900-6833

Enter Meeting ID: 914 0075 0676#

Press *9 to digitally raise your hand from the phone

Press *6 to Unmute/Mute

For additional instructions on how to speak during public comment, please visit,

www.cityofvallejo.net/publiccomment

Recommendation: Adopt a Resolution of the Housing Authority of the City of Vallejo (Housing Authority) approving the Housing Successor Agency Annual Report ("Report") on the Low- and Moderate-Income Housing Asset Fund (LMIHAF) for Fiscal Year (FY) 2022-23 (period from July 1, 2022 through June 30, 2023) and direct staff to: (1) forward the Report to the California Department of Housing and Community Development ("State HCD") by no later than December 31, 2023, and (2) post the Report on the City of Vallejo's website.

Contact: Alicia Jones, Housing Director (707) 648-4408
Alicia.Jones@cityofvallejo.net

4. ACTION CALENDAR

5. ADJOURNMENT

Dated: Tuesday, December 12, 2023



Robert H. McConnell, Chair

I, Dawn Abrahamson, Secretary, do hereby certify that I have caused a true copy of the above notice and agenda to be delivered to each of the members of the Housing Authority of the City of Vallejo, at the time and in the manner prescribed by law and that this agenda was posted at City Hall, 555 Santa Clara Street, CA at 4:00 p.m., Tuesday, December 12, 2023.

Dated: Tuesday, December 12, 2023



Dawn G. Abrahamson, City Clerk

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**VALLEJO HOUSING AUTHORITY
SPECIAL MEETING MINUTES
JULY 11, 2023**

**COUNCIL CHAMBERS
555 Santa Clara Street, Vallejo, California**

1. CALL TO ORDER

The meeting was called to order at 7:07 p.m.

2. ROLL CALL

Present: Chair McConnell, Vice Chair Verder-Aliga, Boardmembers Arriola, Bregenzer, Loera-Diaz, Matulac, Palmares, and Gordon

Absent: None

Staff present: Assistant City Manager Hayes, City Attorney Nebb and City Clerk Abrahamson

3. CONSENT CALENDAR AND APPROVAL OF AGENDA

Action: *Moved by Vice Chair Verder-Aliga and carried unanimously to adopt the Agenda and the Consent Calendar.*

A. APPROVAL OF MINUTES

Recommendation: Approve minutes for the regular meeting of June 27, 2023

Contact: Dawn G. Abrahamson, MMC, Secretary (707) 648-4527

Dawn.Abrahamson@cityofvallejo.net

Action: *approved minutes.*

4. ACTION CALENDAR

- A. ADOPT A RESOLUTION AMENDING THE BUDGET OF THE HOUSING AUTHORITY OF THE CITY OF VALLEJO (HACV) FOR FISCAL YEAR (FY) 2023-24 AND APPROVING A LOW AND MODERATE INCOME HOUSING ASSET FUND (LMIHAF) LOAN NOT TO EXCEED \$1,300,000 BETWEEN THE HOUSING SUCCESSOR AGENCY AND FIRM FOUNDATION COMMUNITY HOUSING AND AN AFFORDABLE HOUSING AGREEMENT FOR THE DEVELOPMENT AND CONSTRUCTION OF PERMANENT SUPPORTIVE HOUSING UNITS AT 2441 BROADWAY STREET ("BROADWAY PROJECT"); AND AUTHORIZING THE EXECUTIVE DIRECTOR OF THE HACV TO EXECUTE SAME**

Recommendation:

Adopt a resolution amending the Budget of the Housing Authority of the City of Vallejo (HACV) for Fiscal Year (FY) 2023-24 and approving a Low- and Moderate-Income Housing Asset Fund (LMIHAF) loan not to exceed \$1,300,000; approving and authorizing the Executive Director of the HACV to execute the LMIHAF Loan Agreement and Affordable Housing Agreement by and between the Housing Successor Agency of the City of Vallejo and Firm Foundation Community Housing ("Firm Foundation") for the development and

construction of permanent supportive housing units at 2441 Broadway Street for the Broadway Village Project ("Broadway Project").

Contact: Gillian Hayes, Assistant City Manager, (707) 648-4163
Gillian.Hayes@cityofvallejo.net

Assistant City Manager Hayes provided introductory comments.

Housing Administrative Manager Francisco provided an overview of the staff report and outlined the recommendation.

Staff responded to questions from Boardmembers. Boardmembers provided comment.

Action: *Moved by Vice Chair Verder-Aliga and carried unanimously to adopt Resolution No. 23-006.*

5. ADJOURNMENT

The meeting adjourned at 7:22 p.m.

ROBERT H. MCCONNELL, CHAIR

ATTEST:

DAWN G. ABRAHAMSON
SECRETARY



DATE: December 19, 2023
TO: Chair and Members of the Vallejo Housing Authority Board
FROM: Dawn G. Abrahamson, Secretary
SUBJECT: **ADOPT A RESOLUTION APPROVING A SCHEDULE OF REGULAR VALLEJO HOUSING AUTHORITY MEETING DATES FOR 2024 AND 2025**

RECOMMENDATION

Adopt a Resolution establishing a schedule of regular Vallejo Housing Authority meeting dates for 2024 and 2025.

REASONS FOR RECOMMENDATION

Article IV, Section I of the By-laws of the Vallejo Housing Authority state that “the Housing Authority shall hold regular meetings at such time and place as may from time to time be determined by Resolution of the Authority.”

Resolution No. 96-06 adopted on September 17, 1996, established the schedule for regular meetings of the Vallejo Housing Authority to be held quarterly or as needed on the third Tuesday of the month at 6:45 p.m. in the Council Chambers.

BACKGROUND AND DISCUSSION

On December 12, 2023, the City Council will consider a resolution establishing a meeting schedule for 2024 and 2025 for regular meetings to be held at 7:00 p.m. on the second and fourth Tuesdays of each month, except for meetings held in the months of November and December 2024 and January, November and December 2025. In consideration of the schedule that will be considered by the City Council and, historically, the number of meetings held by the Vallejo Housing Authority in recent years, staff proposes that the Authority Board establishes a regular quarterly meeting schedule, and that these meetings be scheduled to coincide with the second meeting of the month of the City Council at 6:45 p.m., prior to the City Council meetings.

The attached Resolution provides for specific dates for regular Vallejo Housing Authority meetings for calendar years 2024 and 2025. The Board may also continue to hold special meetings as necessary.

FISCAL IMPACT

There is no fiscal impact associated with the adoption of the meeting schedule.

ENVIRONMENTAL REVIEW

This action is exempt from the California Environmental Quality Act (CEQA) because it is not a project which has a potential for resulting in either a direct physical change in the environment, or a reasonably foreseeable indirect physical change in the environment, pursuant to CEQA Guideline section 15378.

ATTACHMENTS

1.	HA Res Establishing a VHA Regular Meeting Schedule CAO Stamp
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Date: December 19, 2023

**Subject: ADOPT A RESOLUTION APPROVING A SCHEDULE OF REGULAR VALLEJO
HOUSING AUTHORITY MEETING DATES FOR 2024 AND 2025**

Page 2

CONTACT

Dawn G. Abrahamson, Secretary, (707) 648-4527

Dawn.Abrahamson@cityofvallejo.net

Approved as to form:

By:  for
Veronica Nebb, City Attorney

RESOLUTION NO. 23-

**A RESOLUTION OF THE OF THE BOARD OF DIRECTORS OF THE HOUSING AUTHORITY
OF THE CITY OF VALLEJO ESTABLISHING A REGULAR MEETING SCHEDULE FOR
CALENDAR YEARS 2024 AND 2025**

WHEREAS, Resolution No. 96-06 adopted on September 17, 1996 requires that regular meetings of the Vallejo Housing Authority be held quarterly or as needed on the third Tuesday of the month at 6:45 p.m.; and

WHEREAS, the Vallejo Housing Authority desires to hold its meetings on the same dates as City Council meetings, just prior to the City Council's regular meetings; and

WHEREAS, the Board of Directors has determined that regular meetings should be scheduled quarterly, and that special meetings may be held as necessary.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Vallejo Housing Authority will hold regular meetings of the Vallejo Housing Authority at 6:45 p.m. in the Council Chambers, located at 555 Santa Clara Street, Vallejo, California on the following dates for the Calendar Years 2024 and 2025.

<u>2024</u>	<u>2025</u>
March 26	March 25
June 25	June 24
September 24	September 23
December 17	December 16

Adopted by the Board of the Housing Authority of the City of Vallejo at a regular meeting held on December 19, 2023 with the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

ROBERT H. MCCONNELL, CHAIR

ATTEST:

DAWN G. ABRAHAMSON, SECRETARY



DATE: December 19, 2023
TO: Chair and Members of the Vallejo Housing Authority Board
FROM: Alicia Jones, Housing Director
Chari Francisco, Administrative Manager
SUBJECT: **ADOPT A RESOLUTION OF THE HOUSING AUTHORITY OF THE CITY OF VALLEJO APPROVING THE SUCCESSOR HOUSING AGENCY LOW- AND MODERATE-INCOME HOUSING ASSET FUND (LMIHAF) ANNUAL REPORT FOR FISCAL YEAR 2022-23 AND DIRECTING STAFF TO FORWARD IT TO THE CALIFORNIA DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT**

RECOMMENDATION

Adopt a Resolution of the Housing Authority of the City of Vallejo (Housing Authority) approving the Housing Successor Agency Annual Report ("Report") on the Low- and Moderate-Income Housing Asset Fund (LMIHAF) for Fiscal Year (FY) 2022-23 (period from July 1, 2022 through June 30, 2023) and direct staff to: (1) forward the Report to the California Department of Housing and Community Development ("State HCD") by no later than December 31, 2023, and (2) post the Report on the City of Vallejo's website.

REASONS FOR RECOMMENDATION

Housing Successor Agencies are required to provide an Annual Report to their governing bodies and to the California Department of Housing and Community Development within six months after the end of the fiscal year. This independent audit of the LMIHAF may be included in the jurisdiction's Annual Comprehensive Financial Report.

BACKGROUND AND DISCUSSION

On January 9, 2024, the Vallejo City Council is scheduled to approve the City of Vallejo's Annual Comprehensive Financial Report (ACFR) for FY 2022-23. The Independent Audit of the LMIHAF will be contained within the ACFR. The City must adhere to expenditure limits and annual reporting related to housing assets of the former Vallejo Redevelopment Agency that are now held by the Housing Successor Agency, the Housing Authority of the City of Vallejo. A copy of the Housing Successor Annual Report for FY 2022-23 is attached. The Report requires review by the Housing Authority Board, and then submission to the State HCD by no later than December 31, 2023.

From January 1, 2004 to January 1, 2014, 64.8 percent of all deed-restricted housing created with assistance from the former Redevelopment Agency were senior residential units. Pursuant to California law, the VHA may not expend any additional funds from the Low and Moderate Income Housing Asset Fund (LMIHAF) to assist seniors until the total number of all assisted rental housing units reaches 50 percent. The purpose of this State regulation is to ensure equitable housing affordability among all populations.

The Report highlights activities and assets for FY 2022-23 based on the Independent Audit. The Report outlines that the Housing Authority's responsibilities, acting as a Successor Agency, are primarily loan administration and repayment. In addition, there are no outstanding replacement or inclusionary housing obligations as defined by the Five-Year Implementation Plan (FY 2009-10 through FY 2013-14) for the Vallejo Redevelopment Agency, approved in July 2010 per Resolution No. 10-011.

**Subject: ADOPT A RESOLUTION OF THE HOUSING AUTHORITY OF THE CITY OF VALLEJO
APPROVING THE SUCCESSOR HOUSING AGENCY LOW- AND MODERATE-
INCOME HOUSING ASSET FUND (LMIHAF) ANNUAL REPORT FOR FISCAL YEAR
2022-23 AND DIRECTING STAFF TO FORWARD IT TO THE CALIFORNIA
DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT**

Page 2

As part of the annual reporting, the City must complete a surplus test to compute the amount of excess/surplus by deducting encumbrance projects from the ending fund balance and then adding the unencumbered balance from the past fiscal years.

In June 2018 (FY 2017-18), a total of \$1.6 million in LMIHAF funds were earmarked for the construction of permanent supportive housing units for homeless Vallejo residents, pursuant to a Loan Agreement between the Housing Authority and Eden Housing, Inc. for the development of the project, now known as the Blue Oak Landing, located at 2118 Sacramento Street.

Finally, the Report indicates that the Successor Agency has accumulated a total fund balance from the prior year deposits of **\$3,534,099** in LMIHAF as of June 30, 2023.

FISCAL IMPACT

This action does not require funding and will therefore have no fiscal impact on the City of Vallejo's General Fund.

ENVIRONMENTAL REVIEW

This action is exempt from the California Environmental Quality Act (CEQA) because it is not a project which has a potential for resulting in either a direct physical change in the environment, or a reasonably foreseeable indirect physical change in the environment, pursuant to CEQA Guideline section 15378.

ATTACHMENTS

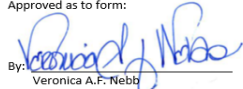
1.	Resolution of Housing Authority of the City of Vallejo Approving the Vallejo Housing Successor Agency Annual Report on FY 2022-23 LMIHAF CAO STAMP
2.	Vallejo Housing Successor Agency Annual Report on FY 2022-23 LMIHAF

CONTACT

Alicia Jones, Housing Director (707) 648-4408

Alicia.Jones@cityofvallejo.net

Approved as to form:

By: 
Veronica A.F. Nebb
City Attorney

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE HOUSING AUTHORITY
OF THE CITY OF VALLEJO (HACV) APPROVING THE HOUSING SUCCESSOR
AGENCY ANNUAL REPORT ON LOW- AND MODERATE-INCOME ASSET FUND
OF THE HACV FOR FISCAL YEAR 2022-23 AND DIRECTING STAFF TO FORWARD
TO THE CALIFORNIA DEPARTMENT OF HOUSING AND COMMUNITY
DEVELOPMENT**

WHEREAS, Housing Successor agencies are required to provide an Annual Report to their governing bodies and to the California Department of Housing and Community Development within six months after the end of the fiscal year; and

WHEREAS, the Annual Report highlights activities and assets for Fiscal Year 2022-23 which are based upon an Independent Audit; and

WHEREAS, the Annual Report outlines that the HACV's primary responsibilities are loan administration and repayment; and

WHEREAS, the HACV must also complete a surplus test to compute the amount of excess/surplus and include the result in the Annual Report.

NOW, THEREFORE BE IT RESOLVED, by the Board of Directors of the Housing Authority of the City of Vallejo, State of California, as follows:

The Board of Directors of the Housing Authority of the City of Vallejo hereby receives and approves the Housing Successor Agency Annual Report on Low- and Moderate-Income Asset Fund of the HACV for Fiscal Year 2022-23 and hereby directs staff to forward the Annual Report to the California Department of Housing and Community Development no later than December 31, 2023 and to post the Report on the City of Vallejo website.

Adopted by the Board of Directors of the Housing Authority of the City of Vallejo at a regular meeting held on December 19, 2023, with the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

ROBERT MCCONNELL, CHAIR

ATTEST:

DAWN G. ABRAHAMSON, SECRETARY

**HOUSING AUTHORITY OF THE CITY OF VALLEJO HOUSING SUCCESSOR
ANNUAL REPORT ON THE LOW- AND MODERATE-INCOME
HOUSING ASSET FUND FOR FISCAL YEAR 2022-23
PURSUANT TO CALIFORNIA HEALTH AND SAFETY CODE SECTION 34176.1 (F)**

This Housing Successor Annual Report (Report) regarding the Low- and Moderate-Income Housing Asset Fund (LMIHAF) has been prepared pursuant to California Health and Safety Code Section 34176.1 (f) and is dated December 19, 2023.

This Report sets forth certain details of the activities of the Housing Authority of the City of Vallejo (Authority) acting as Housing Successor during Fiscal Year (FY) 2022-23.

The purpose of this Report is to provide the governing body of the Authority an annual report on the LMIHAF housing assets and activities of the Authority under Part 1.85, Division 24 of the California Health and Safety Code, in particular section 34176 and 34176.1 (Dissolution Law).

The following Report is based upon the information prepared by the City of Vallejo's Finance Department, Housing and Community Development Department, and information contained within the independent audit of the Low- and Moderate-Income Housing Asset Fund included in the City of Vallejo Comprehensive Annual Financial Report for Fiscal Year 2022-23 (Audit). Further, this Report conforms with and is organized into sections I. through XI. Pursuant to Section 34176.1 (f) of the Dissolution Law:

- I. Amount Deposited into LMIHAF:** This section provides the total amount of funds deposited in the LMIHAF during the Fiscal Year. Any amounts deposited for the items listed on the Recognized Obligation Payment Schedule (ROPS) must be distinguished from the other amounts deposited.

A total of \$1,747,828.01 was deposited into LMIHAF during the Fiscal Year. Of the total funds deposited into the LMIHAF, \$0 was held for items listed on the ROPS.

- II. Ending Balance of LMIHAF:** This section provides a statement of balance in the LMIHAF as of the close of the Fiscal Year. Any amounts deposited for the items listed on the ROPS must be distinguished from the other amounts deposited.

At the close of the Fiscal Year, the ending balance in the LMIHAF was \$3,534,099 of which \$0 is held for items listed on the ROPS.

- III. Description of Expenditures from LMIHAF:** This section provides a description of the expenditures made from the LMIHAF during the Fiscal Year.

Monitoring and Administration Expenditures	\$0
Homeless Prevention and Rapid Rehousing Services Expenditures	\$0
Loan Repayment to CalHFA – RDLP Loan (loan funds received and invested in project prior to 1-10-2012)	\$0
Housing Development Expenditures	
- For Low Income Units	\$0
- For Very Low-Income Units	\$0
- For Extremely Low-Income Units	\$0
Total LMIHAF Expenditures in Fiscal Year	\$0

- IV. Statutory Value of LMIHAF Assets Owned by the Authority:** This section provides the statutory value of LMIHAF real property owned by the Authority, the value of loans and grants receivables, and the sum of these two amounts.

Statutory Value of LMIHAF Real Property Owned by the Housing Authority	\$0
Value of the LMIHAF Loans and Grants Receivables	\$ 13,199,965
Total Value of Authority LMIHAF Assets	\$ 13,199,965

- V. Description of Transfer:** This section describes transfer, if any, to another Housing Successor Agency made in previous Fiscal Year(s), including whether the funds are unencumbered and the status of the projects, if any for which the transferred LMIHAF will be used. The sole purpose of the transfer must be for the development of transit priority projects, permanent supportive housing, housing for agricultural employees, or special needs housing.

The Authority transferred \$500,000 in LMIHAF excess surplus to non-federal HOME Program match under Section 34176.1 (c) (2) in FY 2015-16. In a prior fiscal year, a portion of these funds have been expended on for the rehabilitation of foreclosed properties, and temporary tenant-based rental assistance, leaving an encumbered balance as of June 30, 2023 of \$188,673.68.

- VI. Project Descriptions:** This section describes any project for which the Authority receives or holds property tax revenue pursuant to the ROPS and the status of that project.

The Authority did not receive or hold property tax revenue pursuant to the ROPS during the Fiscal Year.

However, this Report presents an information only status update as of the date of the report on LMIHAF housing projects that were not yet complete on or after February 1, 2012, whose completion activities were facilitated with ROPS funds paid by the Successor Agency of the City of Vallejo.

The Authority did not initiate or conclude any housing projects during the Fiscal Year.

- VII. Status of Compliance with the California Health & Safety Code Section 33334.16:** This section provides a status on compliance with Section 33334.16 for interest in LMIHAF real property acquired by the former redevelopment agency *prior* to February 1, 2012, and for LMIHAF real property acquired on or *after* February 1, 2012.

With respect to interests in real property acquired by the former redevelopment agency prior to February 1, 2012, the time periods described in Section 33334.16 shall be deemed to have commenced on the date that the Department of Finance (DOF) approved the property as a housing asset in the LMIHAF; thus, as the real property acquired by the former redevelopment agency now held by the Authority in the LMIHAF, the Authority must initiate activities consistent with the development of the real property for the purpose for which it was acquired within five years of the date of the DOF approved such property as a housing asset.

Section 34176.1 provides that Section 33334.16 does not apply to interests in the LMIHAF real property acquired by the Authority on or after February 1, 2012; however, this Report presents an information only status update on the LMIHAF projects related to such real property.

No property or properties have been acquired by the Authority using LMIHAF on or after February 1, 2012. There are currently four properties in the Long-Range Property Management Plan being used for affordable housing.

- VIII. Description of Outstanding Obligations under Section 33413:** This section describes the outstanding inclusionary and replacement housing obligations, if any, under Section 33413 that remained outstanding prior to dissolution of the former redevelopment agency as of February 1, 2012, along with the Authority's progress in meeting those prior obligations of the former redevelopment agency.

Replacement Housing Obligation: According to the Five-Year Implementation Plan for Fiscal Year 2009-10 through 2013-14 for the former redevelopment agency, there were no replacement housing obligations that were outstanding that were transferred to the Authority. However, as the result of the Buchongo Settlement Agreement executed in July 1999, the former redevelopment agency agreed to provide 425 affordable housing units to low- and moderate-income residents. The Implementation Plan reflected that

although the obligation had been substantially met, the former redevelopment agency was required to produce an additional eight units. The final eight units were completed through the rehabilitation of the Temple Art Lofts prior to the transfer of housing obligations to the Authority. As such, the Authority met the obligations for the production of affordable housing.

As noted in the Plan, these replacement housing obligations were met (in terms of the number of bedrooms and by affordability levels) either through onsite replacement of units or through relying on the excess affordable residential units constructed within the required time frame.

There were no additional projects that incurred replacement obligations between the date the Plan was written, on July 27, 2010 - Resolution 10-011 and the dissolution of the Redevelopment Agency of the City of Vallejo (i.e., January 10, 2012 - Resolution 12-001) on February 1, 2012.

Inclusionary/Production Housing Obligation: According to the 2010-14 Implementation Plan for the former redevelopment agency, no Section 33413 (b) inclusionary/production housing obligations were transferred to the Authority.

As noted, the Authority met the obligations for the production of affordable housing that had resulted from construction of new residential units listed in the Plan.

Production housing obligations were met (in terms of the number of units and by affordability levels) either through onsite replacement of units or through relying on the excess affordable residential units of appropriate affordability levels that were constructed within the required time frames.

There were no additional projects that incurred housing production obligations between the date that report was written and the dissolution of the former Redevelopment Agency of the City of Vallejo on February 1, 2012

The former redevelopment agency's Implementation Plans are posted on the City's website at www.cityofvallejo.net.

- IX. Extremely Low-Income Test:** This section provides the information required by Section 34176.1 (a) (3) (B) that the Authority must require at least 30 percent of the LMIHAF to be expended for development of rental housing affordable to and occupied by households earning 30 percent or less of the area median income (AMI). If the Authority fails to comply with the Extremely-Low Income requirement in any five-year report, then the Authority must ensure that at least 50 percent of the funds remaining in the LMIHAF be expended in each fiscal year following the latest fiscal year following the report on households earning 30 percent or less of the AMI until the Authority demonstrates compliance with

the Extremely-Low Income requirement. This information is required to be reported in 2022-23 for the 2014–23 period, or ending June 30, 2023. LMIHAF funds of \$0.00 were expended.

- X. Senior Housing Test:** This section provides the percentage of units of deed restricted rental housing restricted to seniors and assisted individuals or jointly by the Authority, its former redevelopment agency, and its host jurisdiction within the previous ten years in relation to the aggregate number of units of deed-restricted rental housing assisted individually or jointly by the Authority, its former redevelopment agency, and its host jurisdiction within the same period.

For this Report the ten-year period is January 1, 2004 to January 1, 2014. The Authority is to calculate the percentage of units of deed-restricted rental housing restricted to seniors and assisted by the Authority, the former redevelopment agency or the City within the previous ten years in relation to the aggregate number of units of deed-restricted rental housing assisted by the Authority, the former redevelopment agency, or City within the same time period. If this percentage exceeds 50 percent, then the Authority cannot expend future funds in the LMIHAF to assist additional senior housing units until the Authority or City assists and construction has commenced on a number of restricted rental units that is equal to 50 percent of the total amount of deed-restricted rental units.

Vallejo Senior Housing Test	January 1, 2004 through January 1, 2014
Number of Assisted Senior Rental	443
Number of Total Assisted Rental Units	683
Senior Housing Percentage	64.8

- XI. Surplus Test:** This section provides the amount of excess surplus in the LMIHAF, if any, and the length of time that the Authority has had surplus, and the Authority's plan for eliminating the surplus.

Excess Surplus is defined in Section 34176.1(d) as an unencumbered amount in the account that exceeds the greater of one million dollars (\$1,000,000) or the aggregate amount deposited into the account during the Authority's preceding four Fiscal Years, whichever is greater.

Surplus Test for FY 2022-23:

Beginning Fund Balance as of 6-30-2023	\$1,786,271
Deposits: Principal Payments	\$1,357,340.53
Interest Payments	\$244,123.62
Investment Income	\$26,363.86

20% Set-Aside from Annual City/Agency Loan Repayments	\$120,000.00
Total Deposits	\$1,747,828.01
Less: Expenditures	\$0
Ending Fund Balance as of 6-30-2023	\$3,534,099
Less: Encumbrance (Sacramento Street Permanent Supportive Housing Project)	\$0
Unencumbered Fund Balance as of 6-30-2023	\$3,534,099 <u>A</u>
Limitation (Greater of \$1,000,000 or four years of deposit)	
FY 2017-18	\$429,478
FY 2018-19	\$405,588
FY 2019-20	\$415,723
FY 2020-21	\$327,594
FY 2021-22	\$219,232
FY 2022-23	\$1,747,828.01
Total Prior Year Deposits	\$3,545,443
Base Limitation	\$1,000,000
Greater of \$1,000,000 or Total Deposits	\$3,545,443 <u>B</u>
Computed Excess/Surplus (A – B)	None

The LMIHAF does not have an Excess Surplus. For the past four fiscal years, the unencumbered amount in the LMIHAF has not exceeded the aggregated amount deposited in the fund. The Housing Successor has been in existence for nine years. Based upon the deposits received during the preceding four years, the LMIHAF has no Surplus.

- XII. Inventory of Homeownership Units:** This section provides an inventory of homeownership units assisted by the former redevelopment agency or the Housing Successor that is subject to covenants or restrictions, or to an adopted program that protects the former redevelopment agency's investment of monies from the LMIHAF pursuant to subdivision (f) of Section 33334.3.

Number of Units	3
Number of Units Lost to the LMIHAF after February 1, 2012	0
Funds Returned to LMIHAF	\$0
Contracts with Outside Entities for Management of Units	0