

AGENDA



HOUSING AND COMMUNITY DEVELOPMENT (HCD) COMMISSION REGULAR MEETING

THURSDAY, DECEMBER 5, 2024
7:00 P.M.

COUNCIL CHAMBERS
555 SANTA CLARA STREET
VALLEJO, CA 94590

Jared Bunde
S. Bre Jackson, Chair
Cassandra James
Tonia Lediju, Vice Chair
Dennis Patrick
LaWanda Smith

**Members of the public will be able to participate in person or remotely via Zoom.
City Hall and the Council Chambers will be open to members of the public
30 minutes prior to the start of the meeting.**

IMPORTANT NOTICE REGARDING THE DECEMBER 5, 2024 HCD COMMISSION MEETING

This AGENDA contains a brief general description of each item to be considered. The posting of the recommended actions does not indicate what action may be taken. If comments come to the Housing and Community Development Commission without prior notice and are not listed on the AGENDA, no specific answers or response should be expected at this meeting per State law.

Pursuant to Government Code Section 54954.3 (The Brown Act), members of the public shall be afforded the opportunity to speak on any agenda item of interest to them provided they are first recognized by the Presiding Officer. Members of the public wishing to be so recognized are requested to submit a completed speaker card to the Secretary of the Commission prior to the consideration of the item.

Members of the public have the right to speak on any item on this agenda. Those wishing to address the Housing and Community Development Commission on an Action Calendar item are limited to five minutes pursuant to Vallejo Municipal Code Section 2.02.420.

PUBLIC COMMENT: Members of the Public may provide public comments during the Housing and Community Development Commission. Hybrid options are available for members of the public to participate.

- In person
- Via Zoom (<https://ZoomRegular.Cityofvallejo.net>)
- Via phone, by dialing (669) 900-6833. Enter Meeting ID: 914 0075 0676#. Press *9 to digitally raise your hand from the phone

In-person speakers will be recognized first. For additional instructions on how to speak remotely during public comment, please visit www.cityofvallejo.net/publiccomment.

VIEW THE MEETING: There are four different ways you can view this public meeting:

- In person
- Watch Vallejo local channel 28
- Stream from the City website: www.cityofvallejo.net/Streaming
- Join the Zoom webinar: <https://ZoomRegular.Cityofvallejo.net>

Notice of Availability of Public Records: All public records relating to an open session item, which are not exempt from disclosure pursuant to the Public Records Act, that are distributed to a majority of the Housing and Community Development Commission, will be available for public inspection at the Housing and Community Development Department, 200 Georgia Street, Vallejo, CA 94590 at the same time that the public records are distributed or made available to the Housing and Community Development Commission. Such documents may also be available on the City of Vallejo website subject to staff's ability to post the documents prior to the meeting. Information may be obtained by calling (707) 648-4507, TDD (800) 735-2929.

ADDITIONAL CITY INFORMATION

Members of the public can:

Like us on Facebook and Instagram ([@cityofvallejo](https://www.facebook.com/cityofvallejo))

LinkedIn: [Linkedin.com/company/city-of-vallejo](https://www.linkedin.com/company/city-of-vallejo)

Sign up to receive City Communications via e-mail (www.cityofvallejo.net/subscribe)

Sign up for emergency alerts at: alertsolan.com



In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the City Clerk at dawn.abrahamson@cityofvallejo.net. Notification at least 48 hours prior to a meeting will enable the City to make reasonable arrangements to ensure accessibility to that meeting. [28 CFR.35.102.35.104 ADA Title II]. The Vallejo Housing and Community Development Department may be contacted as follows: Tel: (707) 553-7204, Fax: (707) 648-5249, or e-mail: chari.francisco@cityofvallejo.net. The hearing impaired may call the California Relay Service at (800) 735-2922 without a TTY/TDD, or (800) 735-2929 with a TTY/TDD.

1. CALL TO ORDER**2. PLEDGE OF ALLEGIANCE****3. ROLL CALL****4. PRESENTATIONS** - None.**5. REPORT OF THE CITY COUNCIL LIAISON**

The City Council Liaison may, from time to time, wish to make announcements and report on items of activity that may be of interest to the Commission and the general public.

6. COMMUNITY FORUM

The Community Forum is an opportunity to address the Commission on any matter for which another opportunity to speak is not provided on the agenda, and which is within the jurisdiction of the Commission to resolve. If an item is not within the purview of the Commission, the person may be referred to the appropriate party. Members of the public wishing to address the Commission may do so:

- *In-person by signing in to the Public Speaker's kiosk located in the back of the Council Chambers*
- *By Zoom: (<https://ZoomRegular.Cityofvallejo.net>),*
- *By Phone: Dial (669) 900-6833. Enter Meeting ID: 914 0075 0676#. Press *9 to raise your hand digitally from the phone.*

Each speaker participating under the Community Forum shall be limited to a maximum of three minutes pursuant to Vallejo Municipal Code Section 2.02.300. In-person speakers will be recognized first. For additional instructions on how to speak during public comment, please visit www.cityofvallejo.net/publiccomment.

7. PUBLIC COMMENT REGARDING CONSENT CALENDAR ITEMS

Members of the public wishing to address the Commission on Consent Calendar items may do so:

- *In-person by signing in to the Public Speaker's kiosk located in the back of the Council Chambers*
- *By Zoom: (<https://ZoomRegular.Cityofvallejo.net>),*
- *By Phone: Dial (669) 900-6833. Enter Meeting ID: 914 0075 0676#. Press *9 to raise your hand digitally from the phone.*

Each speaker is limited to three minutes pursuant to Vallejo Municipal Code Section 2.02.310. Requests for removal of Consent Items received from the public are subject to approval by a majority vote of the commission. Items removed from the Consent Calendar will be heard immediately after approval of the Consent Calendar and the Agenda. In-person speakers will be recognized first.

8. CONSENT CALENDAR AND APPROVAL OF AGENDA

AGENDA

City of Vallejo Housing and Community Development Commission

December 5, 2024

Upon motion of any Commissioner, all items placed upon the consent calendar may be acted upon collectively, and each shall be deemed to have received the action recommended by the Secretary or City Attorney; except that if any Commissioner objects to the placement of an item on the consent calendar, or if any member of the public wishes to address the Commission on any such item, the item shall be removed from the consent calendar and shall be heard and acted upon in its proper place on the agenda as designated by the Presiding Officer.

A. APPROVAL OF AGENDA

After making changes in the agenda, if any, as permitted under these rules of order and procedure, the Commission shall approve the agenda which shall constitute the agenda of business to be considered at the meeting. The motion offered to approve the agenda shall include the adoption of the consent calendar.

B. APPROVAL OF MINUTES

1. November 7, 2024 – Regular

C. OTHER CONSENT ITEMS – None.

9. ACTION CALENDAR

A. ADOPT A RESOLUTION RECOMMENDING ACCEPTANCE BY THE HOUSING AUTHORITY OF THE CITY OF VALLEJO BOARD OF DIRECTORS OF THE LOW AND MODERATE-INCOME HOUSING ASSET FUND ANNUAL REPORT FOR FISCAL YEAR 2023-24

By December 31st of each year, the Housing Authority of the City of Vallejo, acting as the Housing Successor Agency, must submit a report to the California Department of Housing and Community Development on its Low and Moderate-Income Housing Asset Fund.

For more information, a Staff Report is enclosed with the agenda packet.

Recommendation: (1) acceptance by the Housing Authority of the City of Vallejo (HACV) Board of Directors of the Housing Successor Agency Annual Report ("Report") on the Low and Moderate-Income Housing Asset Fund for Fiscal Year 2023-24 (period from July 1, 2023 through June 30, 2024); and (2) that the HACV Board of Directors direct staff, by not later than December 31, 2024, to: (i) forward the Report to the California Department of Housing and Community Development, and (ii) post the Report on the City of Vallejo's website.

10. WRITTEN COMMUNICATIONS

Written communications from the public will be received and filed. Written communications regarding items on the agenda will be noted at the time the item is considered.

11. REGULAR REPORTS

B. REPORT OF THE SECRETARY

The Secretary may, from time to time, report on items that may be of interest to the Commission and the general public.

C. REPORT OF THE CITY ATTORNEY

AGENDA

City of Vallejo Housing and Community Development Commission

December 5, 2024

The City Attorney may, from time to time, report on items that may be of interest to the Commission and the general public.

D. REPORT OF THE PRESIDING OFFICER AND MEMBERS OF THE HOUSING AND COMMUNITY DEVELOPMENT COMMISSION

The Presiding Officer and any Commissioner may, from time to time, wish to make certain announcements, request information from staff and report on items of activity that may be of interest to the Commission and the general public.

E. REPORT OF SUBCOMMITTEES - None

12. OTHER AGENDA ITEMS -None

13. ADJOURNMENT

AFFIDAVIT OF POSTING

I, Chari Francisco, 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 City of Vallejo Housing and Community Development Commission, at the time and in the manner prescribed by law and that this agenda was posted at Vallejo City Hall, 555 Santa Clara Street, Vallejo, California at 5:00 p.m. on December 2, 2024.

Dated: December 2, 2024

Chari Francisco, Secretary



ACTION MINUTES

1. Oath of New Office For New Member Lawanda Smith

2. Call to Order

The Housing and Community Development (HCD) Commission of the City of Vallejo met in a regular meeting at 7:06 p.m. on Thursday, November 7, 2024.

3. Pledge of Allegiance

4. Roll Call

Present: Bunde, Jackson, James, Lediju, Smith

Absent/Excused: Patrick

Absent/Unexcused: None

Liaison: Councilmember Bregenzer, Absent

Staff: Chari Francisco, Administrative Manager/HCD Commission Secretary
Alicia M. Jones, Housing Director

5. Presentations

None

6. Report of the City Council Liaison

None

7. Community Forum

None

8. Public Comment Regarding Consent Calendar Items

None

9. Consent Calendar and Approval of the Agenda

A. Approval of Agenda

Bunde made the motion to approve the agenda. This was seconded by James.

ROLL CALL:

Ayes: Bunde, Jackson, James, Lediju, Smith

Noes: None

Abstentions: Commissioners: None

Absent/Excused: Commissioners: Patrick

Absent/Unexcused: Commissioners: None

The motion passed unanimously, 5-0-0.

B. Approval of Minutes

1. October 3, 2024 – Regular (canceled)
2. October 7, 2024 – Special

Lediju made a motion to approve the minutes. This was seconded by Smith

ROLL CALL:

Ayes: Bunde, Jackson, James, Lediju, Smith

Noes: None

Abstentions: Commissioners: None

Absent/Excused: Commissioners: Patrick

Absent/Unexcused: Commissioners: None

The motion passed unanimously, 5-0-0.

C. Other Consent Items

None

10. Action Calendar

- A. Adopt A Resolution Approving Proposed Changes to The Housing Authority Of The City Of Vallejo's Administrative Plan For Its Housing Choice Voucher (HCV) Program and Recommend The Approval Of The Revisions To The Administrative Plan By The Housing Authority Board Of The City Of Vallejo

Jones made a presentation and responded to questions from the Commissioners.

Bunde made the motion to adopt a resolution approving proposed revisions to the Housing Authority of the City of Vallejo's Administrative Plan for its Housing Choice Voucher (HCV) Program and recommend approval of the revisions to the HCV Program Administrative Plan by the Housing Authority Board of the City of Vallejo. This was seconded by James.

ROLL CALL:

Ayes: Bunde, Jackson, James, Lediju, Smith

Noes: None

Abstentions: Commissioners: None

Absent/Excused: Commissioners: Patrick

Absent/Unexcused: Commissioners: None

The motion passed unanimously, 5-0-0.

11. Written Communications

None

12. Regular Reports

A. Report of the Secretary - None

B. Report of the City Attorney - None

C. Report of the Presiding Officer and members of the Housing and Community Development Commission

James reported on several community events throughout November. Jackson reported on several upcoming community events as well. Bunde reported on an upcoming presentation and requested updates regarding the Navigation Center.

D. Report of Subcommittees - None

13. Other Agenda Items

None

14. Adjournment

There being no further business, at 8:09 p.m., the meeting was adjourned.

S. BRE JACKSON, Chair

ATTEST:

CHARI FRANCISCO, Secretary



DATE: December 5, 2024

TO: Chair and Commissioners
Housing and Community Development Commission

FROM: Chari Barrera, Administrative Manager

SUBJECT: ADOPT A RESOLUTION RECOMMENDING ACCEPTANCE BY THE HOUSING AUTHORITY OF THE CITY OF VALLEJO BOARD OF DIRECTORS OF THE LOW AND MODERATE-INCOME HOUSING ASSET FUND ANNUAL REPORT FOR FISCAL YEAR 2023-24

RECOMMENDATION

1. Adopt a Resolution recommending acceptance by the Housing Authority of the City of Vallejo (HACV) Board of Directors of the Housing Successor Agency Annual Report ("Report") on the Low and Moderate-Income Housing Asset Fund (LMIHAF) for Fiscal Year (FY) 2023-24 (period from July 1, 2023, through June 30, 2024); and
2. That the HACV Board of Directors direct staff, by not later than December 31, 2024, to:
 - a. post the Report on the City of Vallejo's website, and
 - b. forward the Report to the California Department of Housing and Community Development ("State HCD").

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

The Vallejo City Council is scheduled to approve the City of Vallejo's Annual Comprehensive Financial Report (ACFR) for FY 2023-24 by early next year. 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, the HACV. A copy of the Housing Successor Annual Report for FY 2023-24 is attached. The Report requires review by the HACV Board, and then submission to the State HCD by not later than December 31, 2024.

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 HACV may not expend any additional funds from the 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 2023-24, based on the Independent Audit. The Report outlines

that the HACV'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.

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 FY 2023-24, a total of \$3.3 million in LMIHAF funds were earmarked for the development and construction of 47 permanent supportive housing units located at 2441 Broadway Street for extremely low-income households, pursuant to a Loan Agreement between the Housing Authority and Firm Foundation Community Housing.

Finally, the Report indicates that the Successor Agency has accumulated a total fund balance from the prior year deposits of **\$605,550** in the LMIHAF as of June 30, 2024.

FISCAL IMPACT

This action does not require funding. In addition, any action by the Housing Authority of the City of Vallejo acting as the Successor Agency for the former Redevelopment Agency has 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
2. Vallejo Housing Successor Agency FY 2023-24 Annual Report on LMIHAF

CONTACT

Chari Barrera, Administrative Manager, (707) 553-7204, Chari.Francisco@cityofvallejo.net

RESOLUTION

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 2023-24 which are based upon an Independent Audit; and

WHEREAS, the Annual Report outlines that the primary responsibilities of the Housing Authority of the City of Vallejo (HACV) 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 that the Housing and Community Development Commission of the City of Vallejo recommends the acceptance by the Board of Directors of the Housing Authority of the City of Vallejo of the Housing Successor Agency Annual Report on Low- and Moderate-Income Asset Fund of the HACV for Fiscal Year 2023-24

BE IT FURTHER RESOLVED that the HACV Board of Directors direct staff to post the Report on the City of Vallejo website and forward the Annual Report to the California Department of Housing and Community Development no later than December 31, 2024.

**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 5, 2024.

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) 2023-24.

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 2023-24 (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 \$376,807 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 \$605,550 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	\$725
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	\$2,403,420
Total LMIHAF Expenditures in Fiscal Year	\$2,404,145

- 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	\$ 15,773,272
Total Value of Authority LMIHAF Assets	\$ 15,773,272

- 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, 2024 of \$182,210.18.

- 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 2023-24 for the 2014–23 period, or ending June 30, 2024. LMIHAF funds of \$2,403,420 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 2023-24:

Beginning Fund Balance as of 6-30-2024	\$3,534,099
Deposits: Principal Payments	\$74,914
Interest Payments	\$62,684.49
Investment Income	\$79,208.74

20% Set-Aside from Annual City/Agency Loan Repayments	\$160,000.00
Total Deposits	\$376,807.23
Less: Expenditures	\$2,404,145
Ending Fund Balance as of 6-30-2024	\$1,506,761
Less: Encumbrance (Permanent Supportive Housing Project)	\$901,211
Unencumbered Fund Balance as of 6-30-2024	\$605,550 <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
FY 2023-24	\$376,807
Total Prior Year Deposits	\$3,922,250
Base Limitation	\$1,000,000
Greater of \$1,000,000 or Total Deposits	\$3,922,250 <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.

As shown above, the Housing Authority has committed \$901,211 from the LMIHAF to ...

- 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