

MARIE LORENZI
SENIOR ACCOUNTANT
mlorenzi@turlock.ca.us



ADMINISTRATIVE SERVICES

156 S. BROADWAY, SUITE 110 | TURLOCK, CALIFORNIA 95380 | PHONE 209-668-5542 EXT 1318 | FAX 209-668-5576
TTY 1-800-735-2929

April 16, 2021

Department of Housing & Community Development
Housing Policy Division
2020 West El Camino
Sacramento, CA 95833

Attached please find a copy of the SB341 reporting for the Turlock Former LMI Housing Fund for the fiscal year 2019-20.

If you have any questions, please feel free to contact me at the above telephone number or e-mail address.

Sincerely,

A handwritten signature in black ink, appearing to be "ML", written in a cursive style.

Marie Lorenzi
Senior Accountant

enclosure

**Turlock Former LMI Housing Fund
 SB341 Annual Reporting Requirements for Housing Successors To Redevelopment Agencies
 For the Fiscal Year Ended June 30, 2020**

Reporting pursuant to H & C Code Sec 34176.1

1. *Amounts deposited into the Low & Moderate Housing Asset Fund, distinguishing any amounts deposited for items listed on the Recognized Obligation Payment Schedule (ROPS) from other amounts deposited.*

a. ROPS schedule funding	\$ 51,434
b. FTHB Loan payments received	5,399
c. Interest earnings on cash balances	16,345
Total Deposits	<u>\$ 73,178</u>

2. *A statement of the balance in the fund as of the close of the fiscal year, distinguishing any amounts held for items listed on the ROPS from other amounts.*

Cash	\$ 49,923
Restricted cash held by 3rd party trustee	-
Receivables	450
Restricted for accounts payable	(40)
Available cash balance	<u>\$ 50,333</u>

3. *Description of the expenditures from the fund by category, including, but not limited to, expenditures (A) for monitoring and preserving the long-term affordability of units subject to affordability restrictions or covenants entered into by the redevelopment agency or the housing successor and administering the activities described in paragraphs (2) and (3) of subdivision (a), (B) for homeless prevention and rapid rehousing services for the development of housing described in paragraph (2) of subdivision (a), and (C) for the development of housing pursuant to paragraph (3) of subdivision (a).*

Homeless prevention	\$51,434
Development of housing	3,244,691
Other (accounting, bank fees, etc.)	0
Total expenditures	<u>\$ 3,296,125</u>

4. *As described in paragraph (1) of subdivision (a), the statutory value of real property owned by the housing successor, the value of the loans and grants receivable, and the sum of these two amounts.*

Real property owned	\$ 327,185
Loans receivable	16,296,760
Total	<u>\$ 16,623,945</u>

5. *Description of any transfers made pursuant to paragraph (2) of subdivision (C) in the previous fiscal year and, if still unencumbered, in earlier fiscal years and a description of and status update on any project for which transferred funds have been or will be expended if that project has not yet been placed in service.*

No transfers have been made under this section in the current year or any prior year

**Turlock Former LMI Housing Fund
SB341 Annual Reporting Requirements for Housing Successors To Redevelopment Agencies
For the Fiscal Year Ended June 30, 2020**

Reporting pursuant to H & C Code Sec 34176.1

6. Description of projects for which the Turlock Former LMI Housing Fund receives or is holding property tax revenue pursuant to the ROPS and the status of that project.

(a) Mobile Home Subsidy program which provides rental assistance to income-eligible senior citizens who reside in owner-occupied mobile homes. This program will continue as long as there are eligible individuals who were qualified to receive assistance at the time of redevelopment dissolution.

(b) Under the terms of a DDA in effect at the time of dissolution, an affordable housing project is being developed with the assistance of RPTTF. The project is in the construction stage which is currently anticipated to be completed in 2021. The completed project will provide 61 additional affordable housing units to the City of Turlock's housing stock.

7. For interest in real property acquired by the former redevelopment agency prior to February 1, 2012, a status update of the compliance with section 33334.16. For interest in real property acquired on or after February 1, 2012, a status update on the project.

Property currently being used by a non-profit agency which provides services related to domestic violence counseling/education and related legal services.

8. a. A description of outstanding obligations pursuant to Section 33413 that remain to transfer to the Housing Successor on February 1, 2012.

Not Applicable

b. A description of the Housing Successor's progress in meeting obligations described in 8a.

Not Applicable

c. A description of the Housing Successor's plan to meet unmet obligations described in 8a.

Not Applicable

9. Information required by subparagraph (B) or paragraph (3) of subdivision (a).

Not Applicable

**Turlock Former LMI Housing Fund
SB341 Annual Reporting Requirements for Housing Successors To Redevelopment Agencies
For the Fiscal Year Ended June 30, 2020**

Reporting pursuant to H & C Code Sec 34176.1

10. *Percentage of units of deed-restricted rental housing restricted to seniors and assisted individually or jointly by the Housing Successor, its former RDA and its host jurisdiction within the last 10 years in relation to the aggregate number of units of deed-restricted rental housing assisted individually or jointly by the housing successor, its former RDA and its host jurisdiction within the same time period.*

43% of deed-restricted rental housing are senior restricted

11. a. *The amount of excess surplus*

None

b. *The amount of time that the Successor Agency has had the excess surplus*

Not Applicable

c. *The Housing Successor's plan for eliminating the excess surplus.*

Not Applicable

12 *An inventory of homeownership units assisted by the former redevelopment agency or the housing successor that are subject to covenants or restrictions or to an adopted program that protects the former redevelopment agency's investment of moneys from the Low and Moderate Income Housing Fund pursuant to subdivision (f) of Section 33334.3. This inventory shall include all of the following information:*

a. *The number of those units.*

9 units

b. *In the first report pursuant to this subdivision, the number of units lost to the portfolio after February 1, 2012, and the reason or reasons for those losses. For all subsequent reports, the number of the units lost to the portfolio in the last fiscal year and the reasons for those losses.*

no units lost in 2019-20

c. *Any funds returned to the housing successor as part of an adopted program that protects the former redevelopment agency's investment of moneys from the Low and Moderate income Housing Fund.*

none

d. *Whether the housing successor has contracted with any outside entity for the management of the units and, if so, the identity of the entity*

n/a