

Oakley Housing Fund
SB 341 Annual Reporting Requirements for Housing Successors to
Redevelopment Agencies
For Fiscal Year Ended June 30, 2022

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	\$0
b. Loan Payments Received	\$96,041
c. Interest Earnings on Cash Balances	\$25,972
Total Deposits	<u>\$122,013</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:

a. Cash	\$311,203
b. Restricted for Current Payables	\$0
c. Available Cash Balance	\$311,203

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).

a. Monitoring and Preserving LT Affordability of Units	\$2,902
b. Homeless Prevention	\$0
c. Development of Housing	\$0
d. Other (accounting, bank fees, etc.)	\$4,341
Total Expenditures	<u>\$7,243</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.

a. Real Property Owned	\$0
b. Loans Receivable	\$12,012,462
Total	<u>\$12,012,462</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.

\$0 (No transfers made under this section, in the current or any prior year).

6. Description of Projects for which the Oakley Housing Fund receives or is holding property tax revenue pursuant to the ROPS and the status of that project.

N/A -The Oakley Housing Fund neither receives nor holds property tax revenue pursuant to a ROPS.

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

N/A – The Oakley Housing Fund owns no real property.

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

The Oakley Housing Fund is obligated to pay the remaining deferred impact fee obligation related to the Oakley Cypress Associates project. The balance on June 30, 2022, including interest, was \$1,174,408.

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

Very little progress has been made since dissolution of the Oakley Redevelopment Agency, as these fees were only recently confirmed as solely a Housing Successor obligation, and the Department of Finance continually denied any Successor Agency payment.

- c. A description of the housing successor's plan to meet unmet obligations described in 8a.

The Housing Successor receives loan repayments each year, and after paying for the services described in item 3 above, it will continue to use remaining balances to pay down this obligation. Given the state of the projects and length of the loan repayment terms, payment of the impact fees may take decades.

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

N/A.

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.

a. 41%

11. a. The amount of excess surplus. N/A – None.

b. The amount of time that the successor agency has had the excess surplus.
N/A

c. The housing successor's plan for eliminating the excess surplus. N/A