

**ANNUAL REPORT REGARDING THE  
LOW AND MODERATE INCOME HOUSING FUND  
FOR FISCAL YEAR 2020-2021  
PURSUANT TO SENATE BILL 341  
FOR THE CITY OF HAWAIIAN GARDENS**

This Housing Successor Annual Report regarding the Low and Moderate Income Housing Fund (LMIHF) has been prepared pursuant to California Health and Safety Code Section 34176.1(f) and is dated as of March 22, 2022. The Report sets forth certain details of the City of Hawaiian Gardens activities during Fiscal Year 2020-2021. The purpose of this report is to provide the governing body of the Housing Successor an annual report on the housing assets and activities of the Housing Successor under part 1.85, Division 24 of the California Health and Safety Code, in particular sections 34176 and 34176.1.

The following Report is based upon information prepared by city staff and information contained within the independent financial audit of the Low and Moderate Income Housing Asset Fund contained in the City's Comprehensive Annual Financial Report for fiscal year 2020-2021 as prepared by Gruber and Lopez, Inc..

**I. Amounts Deposited Pursuant to Section 34191.4(b)(3)(A) into the LMIHAF:**

None

**II. Amounts deposited into LMIHAF:**

A total of \$1,545,202 was deposited into the LMIHF account. Of this amount \$150,000 was received via the ROPS process for repayment of an outstanding ERAF loan and the interest earned on these funds.

**III. Ending Balance of the LMIHAF:**

At the close of the fiscal year, the ending balance in the LMIHAF was \$2,703.890 of which \$1,956,354 is available for future housing uses.

**IV. Description of expenditures from LMIHF:**

LMIHAF expenditures for FY 2020-2021 were \$44,903 for rehabilitation assistance and administrative costs and \$48,600 for homelessness prevention.

**V. Statutory Value of Real Property and Loans:**

The LMIHAF FY 2020-2021 does not own any real property. The value of the outstanding loans to the Successor Agency at the end of fiscal year 2019-2020 is \$793,888.

**VI. Description of Transfers:**

There were no transfers from the LMIHAF during the year.

**VII. Project Descriptions:**

The Housing Successor does not receive or hold property tax revenue pursuant to the ROPS.

**VIII. Status of Compliance with Section 33334.16:**

The Housing Successor is not holding any real property acquired by the former redevelopment agency prior to February 1, 2012

**IX. Description of Outstanding Obligations Pursuant to Section 33413:**

There are no required obligations.

**X. Extremely-Low Income Test:**

None in fiscal year 2020-2021

**XI. Senior Housing Test:**

None in fiscal year 2020-2021

**XII. Excess Surplus Test:**

	<b>FY 2017-2018</b>	<b>FY 2018-2019</b>	<b>FY 2019-2020</b>	<b>FY 2020-2021</b>
<b>Available Housing Fund</b>	<b>\$ 102,807</b>	<b>\$ 756,691</b>	<b>\$ 401,209</b>	<b>\$ 1,956,354</b>
<b>Four Years Deposits</b>				
<b>FY 2014-2015</b>	<b>\$ 0.00</b>			
<b>FY 2015-2016</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>		
<b>FY 2016-2017</b>	<b>\$ 1,050,290</b>	<b>\$ 1,050,290</b>	<b>\$ 1,050,290</b>	
<b>FY 2017-2018</b>	<b>\$ 1,744,484</b>	<b>\$ 1,744,484</b>	<b>\$ 1,744,484</b>	<b>\$ 1,744,484</b>
<b>FY 2018-2019</b>		<b>\$ 1,085,356</b>	<b>\$ 1,085,356</b>	<b>\$ 1,085,356</b>
<b>FY 2019-2020</b>				<b>\$ 11,533</b>
<b>FY 2020-2021</b>				<b>\$ 1,545,202</b>
<b>Total Deposits</b>	<b>\$ 2,794,774</b>	<b>\$3,880,130</b>	<b>\$ 3,891,663</b>	<b>\$ 4,386,575</b>
<b>Base Amount</b>	<b>\$ 1,000,000</b>	<b>\$ 1,000,000</b>	<b>\$ 1,000,000</b>	<b>\$ 1,000,000</b>
<b>Unencumbered Amount in Excess of Greater of Base or Deposits</b>	<b>None</b>	<b>None</b>	<b>None</b>	<b>None</b>

**XIII. Homeownership:**

There has not been any affordable housing developed either individually or jointly by the housing successor, former redevelopment agency or city within the previous 10 years.