

**ANNUAL REPORT REGARDING THE  
LOW AND MODERATE INCOME HOUSING FUND  
FOR FISCAL YEAR 2021-2022  
PURSUANT TO SENATE BILL 341  
FOR THE CITY OF HAWAIIAN GARDENS**

This Housing Successor Annual Report regarding the Low and Moderate Income Housing Fund (LMIHAF) has been prepared pursuant to California Health and Safety Code Section 34176.1(f) and is dated as of March 29, 2023. The Report sets forth certain details of the City of Hawaiian Gardens activities during Fiscal Year 2021-2022. 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 Annual Comprehensive Financial Report for fiscal year 2021-2022 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:**

None

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

At the close of the fiscal year, the ending balance in the LMIHAF was \$2,576,328 of which \$1,825,792 is available for future housing uses.

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

LMIHAF expenditures for FY 2021-2022 were \$100,000 for rehabilitation assistance and administrative costs and \$10,000 for homelessness prevention.

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

The LMIHAF FY 2021-2022 does not own any real property. The value of the outstanding loans to the Successor Agency at the end of fiscal year 2021-2022 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 2021-2022

**XI. Senior Housing Test:**

None in fiscal year 2021-2022

**XII. Excess Surplus Test:**

	<b>FY 2018-2019</b>	<b>FY 2019-2020</b>	<b>FY 2020-2021</b>	<b>FY 2021-2022</b>
<b>Available Housing Fund (unencumbered)</b>	<b>\$ 756,691</b>	<b>\$ 401,209</b>	<b>\$ 1,953,354</b>	<b>\$ 1,825,792</b>
<b>Four Years Deposits</b>				
<b>FY 2015-2016</b>	<b>\$ 0</b>			
<b>FY 2016-2017</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>FY 2018-2019</b>	<b>\$ 1,085,356</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>\$ 11,533</b>	<b>\$ 11,533</b>
<b>FY 2020-2021</b>			<b>\$ 1,645,828</b>	<b>\$ 1,645,828</b>
<b>FY 2021-2022</b>				<b>\$ 0</b>
<b>Total Deposits</b>	<b>\$3,880,130</b>	<b>\$ 3,891,663</b>	<b>\$ 4,487,201</b>	<b>\$ 2,742,717</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.