

LOMA LINDA HOUSING AUTHORITY

AGENDA

REGULAR MEETING OF DECEMBER 8, 2015

A regular meeting of the Housing Authority of the City of Loma Linda is scheduled to be held at 7:00 p.m. or as soon thereafter as possible, Tuesday, December 8, 2015 in the City Council Chamber, 25541 Barton Road, Loma Linda, California.

Reports and Documents relating to each agenda item are on file in the Office of the City Clerk and are available for public inspection during normal business hours. The Loma Linda Branch Library is also provided an agenda packet for your convenience. The agenda and reports are also located on the City's Website at www.lomalinda-ca.gov.

Materials related to an item on this Agenda submitted to the Housing Authority Board after distribution of the agenda packet are available for public inspection in the City Clerk's Office, 25541 Barton Road, Loma Linda, CA during normal business hours. Such documents are also available on the City's website at www.lomalinda-ca.gov subject to staff's ability to post the documents before the meeting.

Persons wishing to speak on an agenda item are asked to complete an information card and present it to the City Clerk prior to consideration of the item. When the item is to be considered, please step forward to the podium, the Chair will recognize you and you may offer your comments. The Housing Authority meeting is recorded to assist in the preparation of the Minutes, and you are therefore asked to give your name and address prior to offering testimony.

The Oral Reports/Public Participation portion of the agenda pertains to items NOT on the agenda and is limited to 30 minutes; 3 minutes allotted for each speaker. Pursuant to the Brown Act, no action may be taken by the Housing Authority at this time; however, the Housing Authority Board may refer your comments/concerns to staff or request that the item be placed on a future agenda.

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the City Clerk at (909) 799-2819. Notification 48 hours prior to the meeting will enable the City to make reasonable arrangements to ensure accessibility to this meeting. Later requests will be accommodated to the extent feasible.

Agenda item requests for the JANUARY 12, 2016 meeting must be submitted in writing to the City Clerk no later than NOON, MONDAY, DECEMBER 21, 2015.

A. Call To Order

B. Roll Call

C. Items To Be Added Or Deleted

D. Oral Reports/Public Participation - Non-Agenda Items (Limited to 30 minutes; 3 minutes allotted for each speaker)

E. Conflict of Interest Disclosure - Note agenda item that may require member abstentions due to possible conflicts of interest

F. **Scheduled Items**

1. Joint meeting of the City Council and Housing Authority regarding presentation of Audit Report for Fiscal Year 2014-2015 [**Rogers, Anderson, Malody & Scott**]

G. **Consent Calendar**

2. Demands Register
3. Minutes of November 24, 2015
4. Annual Housing Report pursuant to Health & Safety Code Health and Safety Code Sections 34328 and 34176.1 [**Secretary**]

H. **Chair and Member Reports**

I. **Reports of Officers**

J. **Adjournment**



City of Loma Linda Official Report

Rhodes Rigsby, Chairman
Phill Dupper, Vice-Chairman
Ovidiu Popescu, Member
Ronald Dailey, Member
John Lenart, Member

HOUSING AUTHORITY AGENDA: December 8, 2015
TO: Housing Authority Members
VIA: T. Jarb Thaipejr, Executive Director
FROM: Pamela Byrnes-O'Camb, Secretary
SUBJECT: Minutes of November 24, 2015

Approved/Continued/Denied By: Housing Authority Date _____
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RECOMMENDATION

It is recommended that the Housing Authority Board approve the Minutes of November 24, 2015.

Loma Linda Housing Authority

Minutes

Regular Meeting of November 24, 2015

A regular meeting of the Loma Linda Housing Authority was called to order by Chairman Rigsby at 7:57 p.m., Tuesday, November 24, 2015, in the City Council Chamber, 25541 Barton Road, Loma Linda, California.

Board Members Present:

Chairman Rhodes Rigsby
Vice-Chairman Phill Dupper
Ron Dailey
John Lenart

Board Members Absent:

Ovidiu Popescu

Others Present:

Executive Director T. Jarb Thaipejr
General Counsel Richard Holdaway

No items were added or deleted; no public participation comments were offered upon invitation of the Chair; and no conflicts of interest were noted.

LLHA 2015-024 – Consent Calendar

Motion by Lenart, seconded by Dupper and unanimously carried to approve the following items. Board Member Popescu absent.

The Demands Register dated October 27, 2015 with commercial demands totaling \$2,477.01.

The Demands Register dated October 30, 2015 with commercial demands totaling \$1,063.56

The Minutes of November 10, 2015 as presented.

The meeting adjourned at 7:57 p.m.

Approved at the meeting of _____, 2015.

Secretary



City of Loma Linda Official Report

Rhodes Rigsby, Mayor
Phill Dupper, Mayor pro tempore
Ovidiu Popescu, Councilman
Ronald Dailey, Councilman
John Lenart, Councilman

SUCCESSOR AGENCY AGENDA: December 8, 2015

TO: Housing Authority

FROM: Pamela Byrnes-O'Camb, Secretary *pho*

SUBJECT: Housing Authority Annual Report

Approved/Continued/Denied
By City Council
Date _____

RECOMMENDATION:

It is recommended that the Housing Authority Board receive and file the attached Annual Report for fiscal year 2014-15 and the Housing Authorities audited financial report, which is included within the City's Consolidated Annual Financial Report (CAFR).

BACKGROUND

The attached document represents the third annual report of the Loma Linda Housing Authority ("Authority"), acting as housing successor to the former Loma Linda Redevelopment Agency ("Former Agency"), as required pursuant to Section 34328 of the Health and Safety Code. Additional reporting requirements for housing successors were added by SB 341 (Section 34176.1 of the Health and Safety Code), which was effective January 1, 2014. Additional changes to the reporting requirements in Section 34176.1 were included in SB 107, which was enacted in September 2015 and became effective immediately. This attached annual report includes the current reporting requirements of both Sections of the Health and Safety Code 34328 and 34176.1.

Section 34328 requires housing authorities to generally report on its activities for the preceding year without providing much specific guidance on what is to be reported. SB 341, which was enacted in 2013 and amended in 2015 by SB 107, requires housing successors to present its annual audited financial statements to its governing board and to report on certain specific additional activities of the housing successor.

As shown in prior reports, the enclosed Annual Report shows the winding down of the activities of the former Redevelopment Agency and includes activities of the Housing Authority through June 30, 2015. The Housing Authority has no revenue stream beyond that generated by its current loans and other assets. As such, its activities are largely geared to maintaining and preserving its existing assets, although it will continue to watch for opportunities to utilize certain assets, particularly vacant land, to promote affordable housing.

ANALYSIS

The Annual Report is required to be received and filed by the Housing Authority together with the Authority's audited financial statements, which are included in the City's CAFR, as allowed by the Health and Safety Code. In addition, the Annual Report is to be forwarded to the state Department of Housing and Community Development (HCD).

FINANCIAL IMPACT

None

Attachments: Annual Report

Loma Linda Housing Authority as
Housing Successor to the
Loma Linda Redevelopment Agency

Annual Report
Fiscal Year 2014-15

December 3, 2015.

Prepared for:
the Loma Linda Housing Authority by:

DHA Consulting
Long Beach, CA

Annual Report

Loma Linda Housing Authority

Introduction

This document represents the third annual report of the Loma Linda Housing Authority ("Authority"), acting as housing successor to the former Loma Linda Redevelopment Agency ("Former Agency"), as required pursuant to Section 34328 of the Health and Safety Code. Additional reporting requirements for housing successors were added by SB 341, which amended Section 34176 and added Section 34176.1. Additional changes to the reporting requirements in Section 34176.1 were included in SB 107, which was enacted in September 2015 and became effective immediately. This annual report includes the reporting requirements of both Sections of the Health and Safety Code (34328 and 34176.1).

Section 34328 requires housing authorities to generally report on its activities for the preceding year. SB 341, which was enacted in 2013 and amended by SB 107 in 2015, requires housing successors to cause the preparation of annual audited financial statements and report on specific additional activities of the housing successor.

Redevelopment Dissolution Act

In December 2011, the California Supreme Court issued its opinion in the case of *California Redevelopment Association, et al., v. Matosantos, et al.* The Court upheld the right of the state to dissolve redevelopment agencies pursuant to Part 1.85 (commencing with Section 34170) of Division 24 of the California Health and Safety Code, enacted by AB x1 26, and as amended on June 27, 2012 by AB 1484 (the "Dissolution Act"). Based on modified time lines approved by the Court, all redevelopment agencies, including the Former Agency, were dissolved effective February 1, 2012. The City of Loma Linda elected to form a Housing Authority to serve as the governing body for the Former Agency's low and moderate income housing assets. Under the Dissolution Act, successor agencies are charged with winding down the affairs of the former redevelopment agencies and paying their obligations. Housing successor entities are different legal entities and have different duties under the Dissolution Act. Housing successors received the non-cash housing assets¹ of former redevelopment agencies and are charged with monitoring and maintaining existing low-and moderate income housing assets and meeting outstanding requirements for former redevelopment agencies.

Under the Dissolution Act, housing successors have no ongoing revenue source except for program income (revenue generated by non-cash housing assets) and 20 percent of loan repayments, if any, made by successor agencies to cities as repayment of loans the cities made to the former redevelopment agencies under the special repayment provisions of the Health and Safety Code (Section 34191.4). In the City of Loma Linda, there were no loans from the Housing Fund made by the Former Agency or the City. Neither are there any loans from the City to the Former Agency that are subject to the provisions of Section 34191.4.

Section 34328

Section 34328 requires that housing authorities prepare annual reports that contain information adequate for the City and the Department of Housing and Community Development (HCD) to determine that its activities meet the requirements of the laws governing housing authorities' powers, specifically Section 34312.

Section 34312.3 allows housing authorities to:

¹ In addition to non-cash housing assets, the Authority/City was able to retain any cash that was encumbered for specific housing obligations.

Annual Report
Loma Linda Housing Authority

1. Issue bonds
2. Make or undertake construction or mortgage loans.
3. Purchase construction or mortgage loans.
4. Develop, rehabilitate or finance housing projects.
5. Purchase, sell, lease own, operate or manage housing projects.
6. Convey surplus land it acquires from another public agency to a private entity for the development of single-family homes.

Section 34328 does not contain specifics as to what is to be included in the annual report nor are there other statutes that provide additional guidance or requirements. When contacted in connection with preparing previous annual report, HCD provided little additional guidance except to suggest that housing authorities should report of their activities. They further noted that that annual reports from housing authorities that have been submitted to HCD are not being analyzed or summarized because of a lack of resources at HCD. In accordance with this guidance and the requirements of Section 34328, the activities of the Authority for the 2014-15 fiscal year are summarized below and quantified in the attached tables.

Housing Authority Activities 2014-15

The Authority's only ongoing source of revenues are revenues received from loans and other assistance provided in previous years by either the Former Agency or the Authority. The Authority's revenues for the last few years approximated \$200,000 per year, most of which is spent on general administration and reporting as well as the costs of maintaining, monitoring and preserving the Authority's assets. As such, the Authority's current and future efforts are focused on preserving and monitoring previously assisted low and moderate income housing units. In addition, the Authority is trying to devise creative ways to transfer ownership of properties currently owned for low and moderate income housing projects with its current financial resources.

- **Scattered Site Housing:** The Authority's real property assets include 12 lots currently being planned for a project with a limited number of detached, single-family dwelling units. The project is referred to as scattered site because the location and dimensions of the vacant properties will not realistically accommodate consolidation or individual multi-unit residential projects and therefore will likely be developed as additional single family homes. The Authority is working with non-profit developers to affect some additional affordable housing units without the need to provide cash financial subsidies.
- **Poplar Senior Housing Phase 2:** The majority of the balance of the property owned by the Authority is subject to approved entitlements for a second phase of the senior housing project completed in 2013. The Former Agency assisted with the private development of 50 affordable senior housing units adjacent to the vacant site using land that had been assembled by the Former Agency and using land assembled by the Former Agency and a variety of funding sources. The developer which holds the entitlements is continuing to look for additional financial assistance in order to make a phase two affordable project feasible as the Authority's financial assistance will of necessity be limited to providing the site.
- **Owner Occupancy Program:** Prior to its dissolution, the Former Agency provided single-family residential units it owned for low income households. From time to time, the Former Agency purchased such units for resale at affordable housing costs, providing the financing to them through Housing Disposition Agreements. Subsequent to the dissolution of the Former Agency, the Authority became the owner of these assets and continued the program. Each of the units incorporates long-term affordability covenants. Under this program, 48 dwelling units have been developed which are restricted by long-term affordability covenants to low income housing at affordable housing costs. For fiscal year 2014-15, the Authority refinanced loans for the low and moderate income homeowners for five properties.

New Reporting from SB 341 / SB 107

SB 341 was enacted in 2013 and imposed new housing requirements on entities acting as housing successors to former redevelopment agencies beginning January 1, 2014. Specifically, SB 341 amended Section 34176 and added Section 34176.1 to the Health and Safety Code. It applies to unencumbered funds held by housing successors and provides that these funds must be used as was previously required for monies in former redevelopment agencies' low and moderate income housing funds. In addition, SB 341 restricts expenditures from the housing funds to assist moderate income households and provides new targets on the income levels housing successors must spend their funds to assist. The statutes were amended in 2015 by SB 107, which provided for some changes to the law, including allowing more money for administrative costs (5 percent of assets), and added more reporting requirements.

Specific Reporting per Section 34176.1

The current Section 34176.1 reporting requirements include 13 separate items on which the Authority must report. Many of the requirements involve simply reporting a number or numbers included in the Authority's audited financial statements, which are included in the City's CAFR. As this is the first time the Authority has reported on these items, two fiscal years are covered in this report: 2013-14 and 2014-15. Responses to all 13 items are included in Table 1: Table 1.1 reports on activities for the 2014-15 fiscal year while Table 1.2 reports on activities for the 2013-14 fiscal year. Those items which require additional calculations to document are included in Tables 2 through 5.2. A brief description of each of the 13 requirements as it applies in Loma Linda is also included below.

1. **34191.4 Loan Repayments:** Amount received from Successor Agency equal to 20 percent of certain loan repayments between cities and successor agencies that are subject to Section 34191.4. This requirement is not applicable for Loma Linda. The loan between the City and the Former Agency was finally approved by the state Department of Finance in 2015 as being an enforceable obligation (pursuant to Section 34178(a), as it existed under AB X1 26 prior to the enactment of AB 1484), and is therefore not subject to the repayment requirements of Health and Safety Code Section 34191.4. Section 34191.4 requires, among other provisions, that a portion of any loan repayments be transferred to the housing successor for low and moderate income housing purposes.
2. **Housing Fund Deposits:** Amount deposited into the Low and Moderate Income Housing Asset Fund.² See Table 1.
3. **Housing Fund Balance:** Balance in the fund as of the close of the fiscal year.³ See Table 1.
4. **Annual Expenditures:** A description of expenditures from the Housing Fund by category. See Table 1.
5. **Real Property:** The statutory value of real property owned by the Authority, if any. Details on the real property owned by the Authority and subject to future development are included in Table 2.
6. **Transit Housing:** A description of transferred funds, if any, made pursuant to a provision of Section 34176 that allows two housing successors to develop transit housing under certain circumstances. The Authority has not participated in a transit housing project.

² Amounts listed on the ROPS are to be differentiated from other amounts deposited.

Annual Report
Loma Linda Housing Authority

7. **ROPS Funding for Housing:** A description of any project(s) for which the housing successor receives or holds property tax revenue pursuant to the ROPS and a status update of that project. The Authority does not have any housing projects it is funding through the ROPS process. The proceeds of the Former Agency's 2008 Tax Allocation Housing Bonds were spent long before dissolution and the required debt service is included as an obligation of the Successor Agency not the Authority.
8. **Duration of Land Held:** A status update of the Authority's compliance with new restrictions on the length of time land can be held by the Authority without being developed for housing. Details on property currently held by the Authority and disposition plans is included in Table 2.
9. **Housing Production and Housing Replacement:** A description of any progress that has been made on meeting any of the outstanding replacement housing obligations and/or housing production requirements. The Former Agency had no replacement housing obligations when it dissolved in 2012. Although the Authority does not accept as its responsibility any outstanding housing production requirements of the Former Agency, it is estimated that any deficit would be more than eliminated if and when the phase two site for the senior project is developed. Funds are not available to the Authority or the City, however, to affect the development of that property without the developer receiving additional financial assistance from another entity outside of the City's control.
10. **Expenditure Targeting by Income Level:** The information required by 34176.1(a)(3)(B), which involves targeting expenditures of unencumbered funds from the Housing Fund mainly towards households with extremely low and low incomes. The Authority's expenditures for 2013-14 and 2014-15 were focused on preserving, monitoring and maintaining existing units.
11. **Expenditure Targeting by Age:** Compliance with limitations on number of assisted units that are restricted for seniors and assisted individually or jointly by the housing successor, its former redevelopment agency and/or the city within the previous 10 years. The Authority's compliance is demonstrated in Table 3.
12. **Excess Surplus:** Compliance with new regulations restricting the amount of money that a housing successor can accumulate in the Housing Fund. The Authority's compliance is demonstrated in Table 4.
13. **Homeownership Unit Inventory:** An inventory of deed restricted homeownership units assisted by the Authority or Former Agency, including the number, reason and dollars received by the Authority as a result of the loss of any of those units that has occurred annually. This first report is to include information for the loss of all units that has occurred since February 1, 2012. See Tables 5.1 and 5.2.

Table 1.1
Loma Linda Housing Authority
Annual Report Required by SB 341 (1)
Fiscal Year 2014-15

Description	H & S Code	Timeframe	ROPS Related	Other	Total
Low and Moderate Income Asset Fund					
1. Amount Received per Special City Loan (34191.4)	34176.1 (f) (1)				Not Applicable (2)
2. Amount Deposited During:	34176.1 (f) (2)	2014-15		213,121	213,121
3. Cash Balance in the Fund as of Fiscal Year End	34176.1 (f) (3)	6/30/2015		428,932	428,932 (3)
Bond Proceeds				-	-
Other Funds				428,932	428,932
4. Expenditures by Category	34176.1 (f) (4)	2014-15			
Administration			-	234,318	234,318
Housing Preservation/Monitoring			-	11,080	11,080 (4)
Other Projects					-
Other Projects					-
Total Expenditures					245,398
Allowable Administrative Costs @ 5.0% of Assets	34176.1 (a) (2)	2014-15			1,071,479
Other Reporting Requirements					
5. Non-Cash Assets - Total	34176.1 (f) (5)	6/30/2015			21,429,587
Statutory Value of Real Property (Land)				6,130,962	
Loans and Grants Receivable				15,298,625	
6. Transferred Funds to Develop Transit Housing	34176.1 (f) (6)	6/30/2015			None
7. Projects with Funding Included on the ROPS	34176.1 (f) (7)	2014-15			None
8. Duration of Property Held	34176.1 (f) (8)	6/30/2015			See Table 2
9. Obligations Outstanding per 33413	34176.1 (f) (9)	6/30/2015			
Housing Production					Not Applicable
Housing Replacement					None (5)
10. Expenditure Targeting Requirements (6)	34176.1 (f) (10)	from 1/1/2014			Not Applicable (7)
11. Rental Housing Units Restricted for Seniors	34176.1 (f) (11)	6/30/2015			See Table 3
12. Excess Surplus Calculation/Reporting	34176.1 (f) (12)	6/30/2015			See Table 4
13. Homeownership Unit Inventory	34176.1 (f) (13)	6/30/2015			Tables 5.1 and 5.2

- (1) See preceding narrative for a more complete description of each entry included on this table.
(2) The loan between the City and the Successor Agency is not a loan subject to the requirements of 34191.4.
(3) Excluded from the fund balance shown above are loans receivables and land held for resale.
(4) Excludes costs associated with maintaining and preserving the Authority's single family residential properties, which are not separately identified from other administrative costs.
(5) The Former Agency had no outstanding housing replacement requirement when it was dissolved on February 1, 2012.
(6) Pertains to requirements to target expenditures towards households earning 80% or less of the median income, as outlined in Health and Safety Code 34176.1(a)(3).
(7) As the Authority's expenditures since the effective date of SB 341 have been largely administrative and related to preservation and maintenance of existing low and moderate income housing units, the requirement to target expenditures towards certain households or types of expenditures, as outlined in Health and Safety Code 34176.1(1)(3) are not currently applicable.

Date Prepared: December 1, 2015
Prepared by: DHA Consulting, LLC

Table 1.2
Loma Linda Housing Authority
Annual Report Required by SB 341 (1)
Fiscal Year 2013-14

Description	H & S Code	Timeframe	ROPS Related	Other	Total
Low and Moderate Income Asset Fund					
1. Amount Received per Special City Loan (34191.4)	34176.1 (f) (1)				Not Applicable (2)
2. Amount Deposited During:	34176.1 (f) (2)	2013-14		191,438	191,438
3. Cash Balance in the Fund as of Fiscal Year End:	34176.1 (f) (3)	6/30/2014		415,159	415,159 (3)
Bond Proceeds				-	-
Other Funds				415,159	415,159
4. Expenditures by Category	34176.1 (f) (4)	2013-14			
Administration			-	189,587	189,587
Housing Preservation/Monitoring			-		-
Project #1					-
Project #2					-
Total Expenditures			-	189,587	189,587
Allowable Administrative Costs @ 2.0% of Assets	34176.1 (a) (2)	2013-14			426,304
Other Reporting Requirements					
5. Non-Cash Assets - Total	34176.1 (f) (5)	6/30/2014			21,315,189
Statutory Value of Real Property (Land)				6,607,141	6,607,141
Loans and Grants Receivable				14,708,048	14,708,048
6. Transferred Funds to Develop Transit Housing	34176.1 (f) (6)	6/30/2014			None
7. Projects with Funding Included on the ROPS	34176.1 (f) (7)	2013-14			None
8. Duration of Property Held	34176.1 (f) (8)	6/30/2014			See Table 2
9. Obligations Outstanding per 33413:	34176.1 (f) (9)	6/30/2014			
Housing Production					Not Applicable (5)
Housing Replacement					None (5)
10. Expenditure Targeting Requirements (6)	34176.1 (f) (10)	from 1/1/2014			Not Applicable (7)
11. Rental Housing Units Restricted for Seniors	34176.1 (f) (11)	6/30/2014			See Table 3
12. Excess Surplus Calculation/Reporting	34176.1 (f) (12)	6/30/2014			See Table 4
13. Homeownership Unit Inventory	34176.1 (f) (13)	6/30/2014			Tables 5.1 and 5.2

- (1) See preceding narrative for a more complete description of each entry included on this table.
(2) The loan between the City and the Successor Agency is not a loan subject to the requirements of 34191.4.
(3) Excluded from the fund balance shown above are loans receivables and land held for resale.
(4) Costs associated with monitoring, maintaining and preserving the Authority's multi-family and single family residential properties have not been separately identified from other administrative costs.
(5) The Former Agency had no outstanding housing replacement requirement when it was dissolved on February 1, 2012.
(6) Pertains to requirements to target expenditures towards households earning 80% or less of the median income, as outlined in Health and Safety Code 34176.1(a)(3).
(7) As the Authority's expenditures since the effective date of SB 341 have been largely administrative and related to preservation and maintenance of existing low and moderate income housing units, the requirement to target expenditures towards certain households or types of expenditures, as outlined in Health and Safety Code 34176.1(1)(3) are not currently applicable.

Date Prepared: December 1, 2015
Prepared by: DHA Consulting, LLC

Table 2
Loma Linda Housing Authority
Land Held for Resale (1)
June 30, 2015

Address	APNS	Effective Acq. Date	Targeted Disposition Date (2)	Status	Future Disposition Plans	CAFR (3) Carrying Asset Value	HAT (3) (4) Carrying Asset Value	HAT No.(3)
Evans Street, 10933	0284-042-08	11/9/2012	11/9/2017	Vacant	Scattered Site Project	116,502	116,502	1
Juanita Street 1 Lot in Bryn Mawr	0292-131-74	11/9/2012	11/9/2017	Vacant	Scattered Site Project	85,642	85,642	2
Juanita Street 1 Lot in Bryn Mawr	0292-131-75	11/9/2012	11/9/2017	Vacant	Scattered Site Project	85,626	85,626	3
Juanita Street 4 Lots in Bryn Mawr	0292-131-71	11/9/2012	11/9/2017	Vacant	Scattered Site Project	10,931	10,931	4
Lind Avenue Properties	0283-092-37	11/9/2012	11/9/2017	Vacant	Scattered Site Project	35,453	34,500	5
Mt. View Avenue	0283-192-22	11/9/2012	11/9/2017	Vacant	Scattered Site Project	38,458	37,608	6
Palm Dr., 25139, 49, 59	0283-121-53	11/9/2012	11/9/2017	Vacant	Scattered Site Project	480,946	459,161	7
Poplar St, 10535 - 10541	0283-134-02	11/9/2012	11/9/2017	Vacant	Scattered Site Project	403,522	402,575	8
Poplar St, 10582	0283-114-56	11/9/2012	11/9/2017	Vacant	Scattered Site Project	178,780	175,903	9
Poplar Drive, 25183	0283-121-46	11/9/2012	11/9/2017	Vacant	Poplar Street Senior - Ph 2	246,329	246,329	10
Poplar Drive, 25154	0283-121-17	11/9/2012	11/9/2017	Vacant	Poplar Street Senior - Ph 2	342,497	342,497	11
Poplar Dr., 25166	0283-121-44	11/9/2012	11/9/2017	Vacant	Poplar Street Senior - Ph 2	284,291	284,291	12
Poplar Drive, 25178	0283-121-47	11/9/2012	11/9/2017	Vacant	Poplar Street Senior - Ph 2	188,091	188,091	13
Poplar St, 10814	0283-121-39	11/9/2012	11/9/2017	Vacant	Poplar Street Senior - Ph 2	128,872	128,872	14
Poplar St, 10836-10838	0283-121-15 & 56	11/9/2012	11/9/2017	Vacant	Poplar Street Senior - Ph 2	187,765	187,765	15
Poplar St, 10846 - 10848	0283-121-18	11/9/2012	11/9/2017	Vacant	Poplar Street Senior - Ph 2	252,817	252,817	16
Poplar St, 10860	0283-121-18	11/9/2012	11/9/2017	Vacant	Poplar Street Senior - Ph 2	82,542	82,542	17
Poplar St, 10870	0283-121-48	11/9/2012	11/9/2017	Vacant	Poplar Street Senior - Ph 2	182,302	182,302	18
West Side Poplar St	0283-121-09 40,41,55	11/9/2012	11/9/2017	Vacant	Poplar Street Senior - Ph 2	61,504	61,504	19
West Side Poplar St	0283-121-35	11/9/2012	11/9/2017	Vacant	Poplar Street Senior - Ph 2	14,899	14,899	20
West Side Poplar St	0283-121-10	11/9/2012	11/9/2017	Vacant	Poplar Street Senior - Ph 2	32,314	32,314	21
West Side Poplar St	0283-121-12	11/9/2012	11/9/2017	Vacant	Poplar Street Senior - Ph 2	132,525	132,525	22
Poplar St, 10522	0283-114-49	11/9/2012	11/9/2017	Vacant	To Be Sold	131,187	130,992	25
Total Land Held for Resale						3,619,794	3,614,188	

- (1) Includes properties held by the Authority for transfer to public or private parties future low and moderate income housing purposes only.
(2) Properties are to be transferred by this date, unless certain findings are made.
(3) Refers to the Housing Asset Transfer (HAT) forms that the Former Agency was required to send to the state for approval before property transfers to the Housing Authority could be finalized.
(4) The Carrying Asset Values shown above may not be reflective of the current market values for the properties.

Table 3
Loma Linda Housing Authority
Senior Housing Targeting Requirements
Projects Built in the Last 10 Years (2005 - 2015)

#	Address	Type	Approval Date	Yr. Built	Affordable Unit Total (1)
10-Year Period for Test Required by 34176.1(b): (2)					
Housing Production/City/Other					
	None	None			None
Housing Production / Authority and Former RDA					
No Age Restrictions (3)					
	10777 Poplar Street	MFA	2008	2009	43
	10799 Poplar Street	MFA	2009	2010	119
	25421 Cole Street (Rehabilitated Units) (4)	MFA	2008	2009	24
	Total Families / Non-Age Restricted				186
Senior Projects					
	10846 Poplar Street	MFA	2012	2013	49
	Total Senior Units				49
Total Assisted Rental Units 2005 to 2015 Only (5)					235
Percentage Restricted for Seniors (2005 to 2015 Only)					20.9%
Maximum Percentage Allowable: (6)					50.0%
Number of Additional Senior Housing Allowable					136

- (1) Excludes units that are occupied by on-site managers and are not age restricted.
- (2) The targeting requirement only applies to multi-family rental housing not for-sale units. As a result, the single family residential units with which the Former Agency and/or Authority assisted are not included in the above calculation.
- (3) "No Age Restrictions" means units which are available to rent to all persons regardless of age.
- (4) The units were built in 1967, but were rehabilitated and income restricted approximately a year after the agreement was executed.
- (5) For Loma Linda, the number of units constructed between 2005 to 2015 is the same as the total number of multi-family residential units ever constructed with assistance by Former Agency or Authority.
- (6) An additional 136 units of senior housing could be constructed without the Authority exceeding the allowable maximum of a number equal to 50 percent of the total units developed over a 10 year period.

Table 4
Loma Linda Housing Authority
Excess Surplus Calculation
Fiscal Year 2014-15

Description	Amount	Entity	Source
Fund Balance as of 6/30/2015	19,408,635	Authority	CAFR 2014-15
Less: Land Held for Resale (1)	(3,619,794)	Authority	CAFR 2014-15
Less: Land Held for Leasehold (2)	N/A (2)	Authority	CAFR 2014-15
Less: Loans Receivable	(15,298,625)	Authority	CAFR 2014-15
Less: Accounts and Deposits Payable	(61,284)	Authority	CAFR 2014-15
Adjusted Fund Balance 6/30/2015 (2)	428,932	Authority	CAFR 2014-15
Amounts Deposited into the Account in Prior Years			
2010-11	872,710	Former RDA	RDA Audit / Hsg Set-Aside
2011-12	69,904	Former RDA	RDA Audit / All Income
2012-13	167,153	Authority	CAFR / All Income
2013-14	191,438	Authority	CAFR / All Income
Four Year Total (3)	1,301,205	Various	Various
Difference (3)	(872,273)		

- (1) Value shown for land held for resale is the statutory value and may not be indicative of market value.
- (2) The statutory value of property owned by the Authority and leased for long-term affordable housing, is not included in the Authority's fund balance so should not be deducted.
- (3) With an aggregate amount of spendable fund balance of the Authority of less than \$1 million, the Authority does not really need to compare the balance to the amounts deposited in prior fiscal years

Table 5.1
 Loma Linda Housing Authority
 Homeownership Inventory Reporting per 34176.1(f)(13)
 As of June 30, 2015

34716.1(f) (13), subsection:

A. An inventory of homeownership units assisted by the Former Agency (See Table 6.2)	48 Units
B.1 Number of units lost after February 1, 2012:	No Units Lost
B.2 Reasons for the Losses	Not Applicable
C. Any funds returned to the Housing Successor	Not Applicable
D. Management of Single-Family Housing Units:	Authority Staff

The Former Agency's Single Family Housing Programs resulted in single-family residential units that contained covenants that required the homes to remain in low and moderate income homeownership even after the units are sold by the original homeowners. Neither the Former Agency or the Authority have equity sharing or similar types of loan agreements with low and moderate income homeowners. As such, while some assisted units have changed ownership since 2012, no units returned to market rate housing during that period. Thus, no revenues that received by the Authority from any refinancings are revenues received as the result of losses to the portfolio.

Table 5.2
Loma Linda Housing Authority
Inventory of Affordable Homeownership Units
As of June 30, 2015

No. Units	Street Address		Agency Assistance	Loan Status	Down Payment Assistance	Mortgage Loan	Covenant Date
1	Cabrillo Loop	10914	Yes	Open	x		6/6/2002
1		10916	Yes	Open	x		6/4/2002
1		10918	No			Private	6/7/2002
1		10926	No			Private	5/29/2002
1		10934	Yes	Open		x	5/30/2002
1		10938	Yes	Open		x	7/9/2002
1		10942	Yes	Open		x	7/8/2002
1		10946	Yes	Open		x	6/11/2002
1		10958	Yes	Open	x		8/14/2001
1	Durango Loop	25368	Yes	Open		x	4/29/2002
1		25370	Yes	Paid	x		4/26/2002
1		25372	Yes	Open	x		4/19/2002
1		25384	Yes	Open		x	4/25/2002
1		25388	Yes	Open		x	4/19/2002
1		25392	Yes	Open		x	4/19/2002
1		25396	Yes	Open	x		4/26/2002
1		25400	Yes	Open	x		4/25/2002
1		25408	Yes	Open		x	4/19/2002
1		25412	Yes	Open	x		4/29/2002
1		25414	Yes	Open	x		4/26/2002
1		25416	Yes	Paid	x		6/6/2002
1	Portola Loop	25502	Yes	Open		x	3/21/2001
1		25518	Yes	Paid	x		3/8/2001
1		25526	Yes	Open	x		3/21/2001
1		25530	Yes	Open		x	3/8/2001
1		25546	No			Private	6/5/2001
1	Sonora Loop	25430	Yes	Paid	x		4/8/2002
1		25434	Yes	Open	x		4/26/2002
1		25438	Yes	Open		x	4/8/2002
1		25450	Yes	Open		x	3/29/2002
1		25454	Yes	Open		x	3/9/2002
1		25458	Yes	Open		x	3/29/2002
1		25470	Yes	Paid	x		4/8/2002
1		25474	Yes	Open		x	3/29/2002
1		25478	Yes	Open		x	4/8/2002
1	Prospect Avenue	25575	Yes	Open	x		5/30/2001
1		25577	Yes	Open	x		5/9/2001
1		25581	Yes	Open	x		5/9/2001
1		25613	Yes	Open		x	1/31/2002
1		25615	Yes	Open		x	11/30/2001
1		25637	Yes	Open		x	4/8/2002
1		25639	Yes	Open		x	3/12/2002
1	Court Street	24966	Yes	Open		x	1/29/2007
1	Lind Avenue	10599	Yes	Open		x	12/7/2006
1		10605	Yes	Open		x	3/29/2007
1		10655	Yes	Open		x	6/6/2008
1	Van Leuven Street	25256	Yes	Open	x		10/31/2001
1		25564	Yes	Open		x	6/6/2008
48							

NOTES:

All properties carry a long-term affordability covenant; all covenants were in place as of 2/1/2012 and remain in place to date; covenants remained as properties sold; Covenant Date is the original date of covenant.

"x" indicates Housing Authority

Loans privately financed are active loans; there were no foreclosures