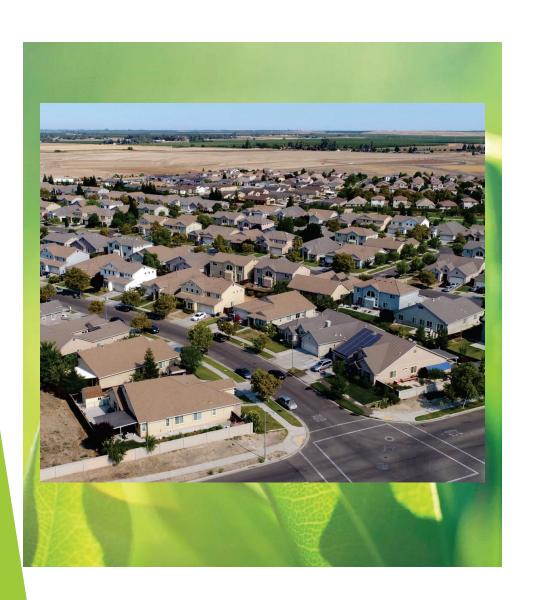


## Housing Successor Agency Annual Compliance Report



Fiscal Year 2022- 2023



## Compliance

- ► SB34 Report
- ► Health and Safety Code Section 3416.1(f)
- ► The City of Merced chose to be the Housing Successor Agency to the former Merced Redevelopment Agency following dissolution in 2012
- Prepared in cooperation with RSG Inc., housing service provider to the City of Merced

## REPORT SUMMARY

- ► Housing Asset Fund Balance 6/30/2023 \$11.3 million with \$2.1 million cash
  - ► Received \$50,274 in revenues interest & investment earnings, and loan repayments
  - ▶ \$106,861 in expenditures all administrative
  - ► The City is meeting all Housing Asset Fund Requirements and has no Excess Surplus
- ► Five Successor Agency Properties all committed or sold for one affordable housing project
  - ► Linc Housing Approved DDA and PLHA funding commitment, going into escrow
- ► The Housing Asset Fund also has approximately \$8.6 million in loans receivable from first-time homebuyer loans and developer loans for multifamily rental projects.
- ▶ Future expenditures will be monitored for compliance.

