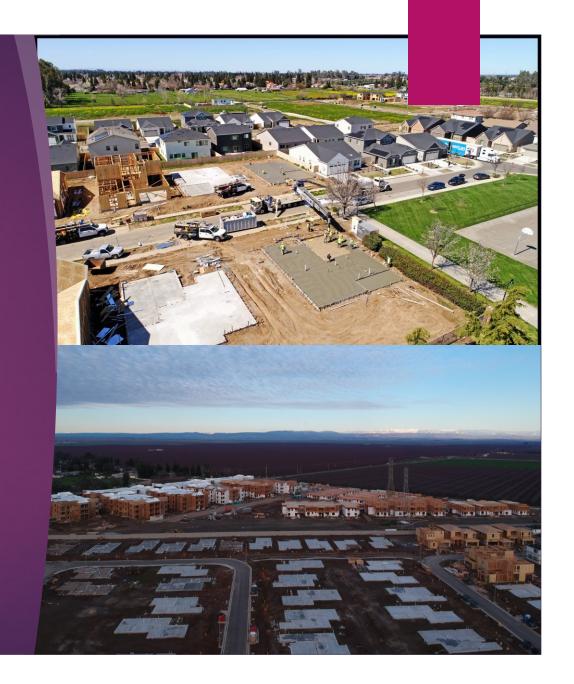


Housing Successor Agency Annual Compliance Report

FISCAL YEAR 2023-2024

Compliance

- SB 341 Report
- ► Health and Safety Code Section 34176.1(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 6/30/2024 \$11.2 million with \$2.1 million cash
 - Received \$318,118 in revenues interest & investment earnings, and loan repayments
 - ▶ \$395,891 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, they had a 365-day escrow; near closing
- ➤ 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.

