

ADDENDUM TO THE ANNUAL ELEMENT PROGRESS REPORT

CITY OF INDIAN WELLS – SUCCESSOR HOUSING AGENCY
 Low and Moderate Income Housing Assets Fund
 Specified Activity Information in Accordance with HSC 34176.1
 Year Ended June 30, 2022

1. The amount deposited to the Low and Moderate Income Housing Asset Fund, distinguishing any amounts held for items listed on the Recognized Obligation Payment Schedule from other amounts. [Health and Safety Code 34176.1(f)(1)]

Recognized Obligation Payment Schedule amounts	\$
Other amounts	\$ (711,430)
TOTAL	\$ (711,430)

2. A statement of the balance in the Low and Moderate Income Housing Asset Fund, distinguishing any amounts held for items listed on the Recognized Obligation Payment Schedule from other amounts. [Health and Safety Code 34176.1(f)(2)]

Recognized Obligation Payment Schedule amounts	\$
Other amounts	\$ 17,735,782
TOTAL	\$ 17,735,782

3. A description of expenditures from the fund by category, including, but not limited to, expenditures (A) for monitoring and preserving the long-term affordability of units subject to affordability restrictions or covenants entered into by the redevelopment agency or the housing successor and administering the activities described in paragraphs (2) and (3) of subdivision (a), (B) for homeless prevention and rapid rehousing services for the development of housing described in paragraph (2) of subdivision (a), and (C) for the development of housing pursuant to paragraph (3) of subdivision (a). [Health and Safety Code 34176.1(f)(3)]

(A) Monitoring/preserving	\$ 3,633,477
(B) Homeless prevention/rapid rehousing	\$ 250,000
(C) Housing development	
TOTAL	\$ 3,883,477

4. As described in paragraph (1) of subdivision (a), the statutory value of real property owned by the housing successor, the value of loans and grants receivable, and the sum of these two amounts. [Health and Safety Code 34176.1(f)(4)]

Assets held for disposition	\$
Loans receivable	\$
TOTAL	\$

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5. A description of any transfers made pursuant to paragraph (2) of subdivision (c) in the previous fiscal year and, if still unencumbered, in earlier fiscal years and a description of and status update on any project for which transferred funds have been or will be expended if that project has not yet been placed in service. [Health and Safety Code 34176.1(f)(5)]

No Low and Moderate Income Housing Asset Fund monies were transferred.

6. A description of any project for which the housing successor receives or holds property tax revenue pursuant to the Recognized Obligation Payment Schedule and the status of that project. [Health and Safety Code 34176.1(f)(6)]

The Low and Moderate Income Housing Asset Fund did not receive or hold property tax revenues pursuant to the Recognized Obligation Payment Schedule during the fiscal year.

7. For interests in real property acquired by the former redevelopment agency prior to February 1, 2012, a status update on compliance with Section 33334.16. For interests in real property acquired on or after February 1, 2012, a status update on the project. [Health and Safety Code 34176.1(f)(7)]

APN	Date Acquired	DOF Transfer Approval	Original Cost	Status
633-410-039	2002	8/31/12	5,553,197	No Activity
TOTAL			\$ 5,553,197	

8. A description of any outstanding obligations pursuant to Section 33413 that remained to transfer to the housing successor on February 1, 2012, of the housing successor's progress in meeting those obligations, and of the housing successor's plans to meet unmet obligations. In addition, the housing successor shall include in the report posted on its Internet Web site the implementation plans of the former redevelopment agency. [Health and Safety Code 34176.1(f)(8)]

TO BE PROVIDED BY HOUSING DEPARTMENT ON ANNUAL ELEMENT PROGRESS REPORT

9. The information required by subparagraph (B) of paragraph (3) of subdivision (a). [Health and Safety Code 34176.1(f)(9)]

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10. The percentage of units of deed-restricted rental housing restricted to seniors and assisted individually or jointly by the housing successor, its former redevelopment agency, and its host jurisdiction within the previous 10 years in relation to the aggregate number of units of deed-restricted rental housing assisted individually or jointly by the housing successor, its former redevelopment agency, and its host jurisdiction within the same time period. [Health and Safety Code 34176.1(f)(10)]

No units constructed within the last ten years.

11. The amount of any excess surplus, the amount of time that the successor agency has had excess surplus, and the housing successor's plan for eliminating the excess surplus. [Health and Safety Code 34176.1(f)(11)]

CITY OF INDIAN WELLS HOUSING SUCCESSOR			
COMPUTATION OF HOUSING SUCCESSOR			
EXCESS/SURPLUS (HSC 34176.1)			
		Low and Moderate Housing Funds All Project Area July 1, 2021	Low and Moderate Housing Funds All Project Area July 1, 2022
Opening Fund Balance		\$ 19,925,744	\$ 17,735,780
Less Unavailable Amounts:			
Loans receivable	(1,473,000)		-
Construction Encumbrance - Public Improvements			(2,300,000)
		<u>(1,473,000)</u>	<u>(2,300,000)</u>
Available Housing Successor Funds		18,452,744	15,435,780
Limitation (greater of \$1,000,000 or four years deposits)			
Aggregate amount deposited for last four years:			
2022 - 2023			
2022 - 2023			
2022 - 2023			
2021 - 2022			3,166,513
2020 - 2021	7,747,321		7,747,321
2019 - 2020	4,317,127		4,317,127
2018 - 2019	5,151,805		5,151,805
2017 - 2018	6,957,047		N/A
2016 - 2017	N/A		N/A
2015 - 2016	N/A		N/A
2014 - 2015	N/A		N/A
Total		\$ 24,173,300	\$ 20,382,766
Base Limitation		\$ 1,000,000	\$ 1,000,000
Greater amount		<u>24,173,300</u>	<u>20,382,766</u>
Computed Excess/Surplus		None	None
Computed Excess/Surplus (Pos = Surplus, If Neg then "None")		<u>\$ (5,720,556)</u>	<u>\$ (4,946,986)</u>