



County of San Diego

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PATTY KAY DANON
CHIEF OPERATIONS OFFICER

December 27, 2024

TO: Supervisor Nora Vargas, Chair
Supervisor Terra Lawson-Remer, Vice Chair
Supervisor Joel Anderson
Supervisor Monica Montgomery Steppe
Supervisor Jim Desmond

FROM: Kimberly Giardina, DSW, MSW, Deputy Chief Administrative Officer
Health and Human Services Agency

SB 341 COMPLIANCE REPORT FOR THE COUNTY OF SAN DIEGO HOUSING SUCCESSOR AGENCY TO THE FORMER SAN DIEGO COUNTY REDEVELOPMENT AGENCY

On January 24, 2012, the County of San Diego was designated as the Successor Agency to the Redevelopment Agency of the County of San Diego (Redevelopment Agency). The Redevelopment Agency was subsequently dissolved on February 1, 2012.

The Successor Agency is required to oversee the closeout of the former Redevelopment Agency's operations, following the steps established by the Dissolution Laws. Designation of the Successor Agency was necessary to retain and preserve assets, fulfill legally binding commitments, oversee the termination of activities, and return resources expeditiously to the affected taxing entities. Since the designation, and as required by the Dissolution Law, staff has ensured all appropriate actions have been taken to remain in compliance with legislation and State of California Department of Finance and State Controller procedures.

In accordance with Health and Safety Code Section 34176.1(f) of Senate Bill 341, Attachment A, is a status update of the assets of the two redevelopment areas, known as Gillespie and the Upper San Diego River Improvement Project (USDRIP). The USDRIP area contains two housing assets of the former Redevelopment Agency: Villa Lakeshore Apartments and Silversage Apartments. These assets are affordable housing developments that serve the community of Lakeside. The County of San Diego Housing and Community Development Services (HCDS) has the responsibility of monitoring these developments annually and tracking the Low- and Moderate-

Income Housing Asset Fund, including program income. The fiscal year 2023-24 asset balances are identified in Attachment B.

Please refer to the Annual Consolidated Financial Report for the County of San Diego, pages 163, 170, and 179 which outlines the financial activity for the Low- and Moderate-Income Housing Asset Fund, as required by law.

This report will be filed with the Clerk of the Board.

If you have any questions, please contact David Estrella, Director at (858) 694-8750, or via email at David.Estrella@sdcounty.ca.gov.

Respectfully,



**Kimberly Giardina, DSW, MSW
Deputy Chief Administrative Officer
Health and Human Services Agency**

**c: Ebony Shelton, Chief Administrative Officer
Andrew Potter, Clerk of the Board**

Attachment A - SB 341 Compliance Report – County of San Diego Housing Successor to the Former San Diego County Redevelopment Agency

Attachment B - Balance Sheet – Gillespie and Upper San Diego River Improvement Project Areas

ATTACHMENT A

SB 341 Compliance Report - County of San Diego Housing Successor to the former San Diego County Redevelopment Agency

	Questions:	Answers
1	The amount the city, county, or city and county received pursuant to subparagraph (a) of paragraph (3) of subdivision (b) of Section 34191.4	There were no receipts received pursuant to subparagraph (a) of paragraph (3) of subdivision (b) of Section 34191.4
2	The amount deposited to the Low and Moderate Income Housing Asset Fund, distinguishing between amounts deposited pursuant to subparagraphs (B) and (C) of paragraph (3) of subdivision (b) of Section 34191.4, amounts deposited for other items listed on the Recognized Obligation Payment Schedule, and other amounts deposited.	The total deposit made to these funds in FY 2023-24 is \$67,130.40 (\$62,248.59 was deposited in the Gillespie Fund 12020 and \$4,881.81 was deposited in the USDRIP Fund 12022.)
3	A statement of the balance in the fund as of the close of the fiscal year, distinguishing any amounts held for items listed on the Recognized Obligation Payment Schedule from other amounts.	The cash balances as of 6/30/24 are as follows: Gillespie Fund 12020 balance is \$453,755.25 and USDRIP Fund 12022 balance is \$42,537.20. No funds are being held for items listed on the Recognized Obligation Payment Schedule.
4	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).	The FY 2023-24 expenditure for administration, monitoring, and preserving the long-term affordability of units was \$16,389.79 (Gillespie Fund 12020 \$15,287.15 and USDRIP Fund 12022 is \$1,102.64). No other expenditures from the fund were accrued.
5	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.	The Housing Successor does not own any real property. The total loans receivable as of 6/30/2024 from Villa Lakeshore and SilverSage is \$3,884,718. Villa Lakeshore's portion is \$1,467,645 (\$843,896 from Gillespie and \$623,749 from USDRIP). SilverSage's portion is \$2,417,073 (\$1,891,449 from Gillespie and \$525,624 from USDRIP).

SB 341 Compliance Report - County of San Diego Housing Successor to the former San Diego County Redevelopment Agency

	Questions:	Answers
6	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.	N/A. The Housing Successor did not enter into any agreements to transfer funds during FY 2023-24
7	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.	The Housing Successor did not receive or hold any property tax revenue during FY 2023-24
8	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.	N/A. No interests in real property were acquired on or after 2/1/12.
9	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.	N/A. The Housing Successor has no unmet relocation or displacement obligations.
10	The information required by subparagraph (B) of paragraph (3) of subdivision (a).	N/A. The Housing Successor expends all funds pursuant to 34176.1(a)(1).
11	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.	There are no units of deed-restricted rental housing restricted to seniors. Therefore the percentage of units is 0%.
12	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.	The amount of excess surplus at the end of FY 2023-24 is as follows: Fund 12020 Gillespie \$453,928.54 and Fund 12022 USDRIP \$42,537.20 The Housing Successor plans to use this surplus for administration, monitoring, and preserving the long-term affordability of units pursuant to 34176.1(a)(1).

ATTACHMENT B

SB 341 Compliance Report - County of San Diego Housing Successor to the former San Diego County Redevelopment Agency

Trial Balance

Report Date: 8/27/2024 10:25

Parameters	
Ledger/Ledger Set:	COSD
Ledger Currency:	USD
Currency Type:	Total
Entered Currency:	N/A
Pagebreak Segment:	FUND
Pagebreak Segment Low:	12020
Pagebreak Segment High:	12022
Period:	ADJ-24
Amount Type:	Year to Date

FUND: 12020 CSHAF GILLESPIE HOUSING

ACCOUNT	Description	Beginning Balance	Debits	Credits	Ending Balance
10100	CASH IN TREASURY	\$401,627.10	\$62,248.59	\$15,365.01	\$448,510.68
10750	DUE FROM / DUE TO - INTEREST AP	\$3,442.09	\$16,060.73	\$14,084.96	\$5,417.86
10901	ADVANCES-LOANS FROM OTHER FUNDS	\$282,268.94	\$0.00	\$43,374.74	\$238,894.20
11039	INTEREST RECEIVABLE	\$1,070,504.57	\$101,555.42	\$268,896.00	\$903,163.99
12310	NOTES RECEIVABLE	\$2,466,449.00	\$268,896.00	\$0.00	\$2,735,345.00
14200	PREPAID EXPENSE	\$2,634.81	\$0.00	\$0.00	\$2,634.81
24766	MTB-T_DART DUE TO OTHER FUNDS	(\$251.15)	\$251.15	\$173.29	(\$173.29)
26573	DEF INFL (REV) INTEREST	(\$1,070,504.57)	\$268,896.00	\$101,555.42	(\$903,163.99)
31223	NONSPENDABLE PREPAID	(\$2,634.81)	\$0.00	\$0.00	(\$2,634.81)
31243	NONSPEND REDEV LOANS	(\$2,466,449.00)	\$0.00	\$268,896.00	(\$2,735,345.00)
33100	NONSPEND ADVANCE OTHER FND	(\$282,268.94)	\$43,374.74	\$0.00	(\$238,894.20)
34100	FUND BALANCE AVAILABLE - ACTUAL	(\$404,818.04)	\$225,521.26	\$0.00	(\$179,296.78)
37100	FUND BALANCE-OTHER	\$0.00	\$268,896.00	\$268,896.00	\$0.00
44105	INTEREST ON DEPOSITS&INV	\$0.00	\$16,060.73	\$32,121.46	(\$16,060.73)
47540	OTHER MISCELLANEOUS	\$0.00	\$0.00	\$4,788.89	(\$4,788.89)
47549	REPAYMENT OF HOUSING LOANS	\$0.00	\$0.00	\$268,896.00	(\$268,896.00)
52304	MISCELLANEOUS EXPENSE	\$0.00	\$15,287.15	\$0.00	\$15,287.15
		\$0.00	\$1,287,047.77	\$1,287,047.77	\$0.00

FUND: 12022 CSHAF USDRIP HOUSING

ACCOUNT	Description	Beginning Balance	Debits	Credits	Ending Balance
10100	CASH IN TREASURY	\$38,248.20	\$4,881.81	\$1,103.52	\$42,026.49
10750	DUE FROM / DUE TO - INTEREST AP	\$313.64	\$1,539.27	\$1,342.20	\$510.71
11039	INTEREST RECEIVABLE	\$437,564.24	\$48,890.41	\$198,749.00	\$287,705.65
12310	NOTES RECEIVABLE	\$950,624.00	\$198,749.00	\$0.00	\$1,149,373.00
24766	MTB-T_DART DUE TO OTHER FUNDS	(\$2.81)	\$2.81	\$1.93	(\$1.93)
26573	DEF INFL (REV) INTEREST	(\$437,564.24)	\$198,749.00	\$48,890.41	(\$287,705.65)
31243	NONSPEND REDEV LOANS	(\$950,624.00)	\$0.00	\$198,749.00	(\$1,149,373.00)
34100	FUND BALANCE AVAILABLE - ACTUAL	(\$38,559.03)	\$198,749.00	\$0.00	\$160,189.97
37100	FUND BALANCE-OTHER	\$0.00	\$198,749.00	\$198,749.00	\$0.00
44105	INTEREST ON DEPOSITS&INV	\$0.00	\$1,539.27	\$3,078.54	(\$1,539.27)
47540	OTHER MISCELLANEOUS	\$0.00	\$0.00	\$3,539.61	(\$3,539.61)
47549	REPAYMENT OF HOUSING LOANS	\$0.00	\$0.00	\$198,749.00	(\$198,749.00)
52304	MISCELLANEOUS EXPENSE	\$0.00	\$1,102.64	\$0.00	\$1,102.64
		\$0.00	\$852,952.21	\$852,952.21	\$0.00

COMBINING BALANCE SHEET NONMAJOR GOVERNMENTAL FUNDS SPECIAL REVENUE FUNDS June 30, 2024 (In Thousands)					County Low and Moderate Income Housing Asset Fund
	Asset Forfeiture Program Fund	Community Facilities District Funds - Other Library Fund	County		
ASSETS					
Pooled cash and investments	\$ 16,428	7,619	16,942	486	
Receivables, net	193	109	1,415	5,082	
Lease receivables					
Property taxes receivables, net			731		
Due from other funds		10	11	328	
Inventories	145		66		
Deposits with others					
Prepaid items					3
Restricted assets:					
Cash with fiscal agents					
Investments with fiscal agents					
Total assets	16,766	7,738	19,165	5,899	
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accounts payable	38	7	1,674		
Accrued payroll			1,159		
Due to other funds			1,354	1,423	
Unearned revenue			572	37	
Total liabilities	38	1,933	4,293		
DEFERRED INFLOWS OF RESOURCES					
Non-pension:					
Leases					
Property taxes received in advance			665		
Unavailable revenue			676	1,190	
Total deferred inflows of resources			1,341	1,190	
FUND BALANCES					
Nonspendable:					
Not in spendable form:					
Loans, due from other funds and prepaids					3
Inventories and deposits with others	145		66		
Restricted for:					
Creditors - Debt service					
Grantors - Housing assistance					
Laws or regulations of other governments:					
Future road improvements					
Fund purpose	16,583	5,805	13,465	4,706	
Other purposes					
Committed to:					
Landfill postclosure and landfill maintenance					
Total fund balances	16,728	5,805	13,531	4,709	
Total liabilities, deferred inflows of resources and fund balances	\$ 16,766	7,738	19,165	5,899	

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COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES				
NONMAJOR GOVERNMENTAL FUNDS				
SPECIAL REVENUE FUNDS				
For the Year Ended June 30, 2024				
(In thousands)				
	Asset Forfeiture Program Fund	Community Facilities District Funds Other	County Library Fund	County Low and Moderate Income Housing Asset Fund
Revenues:				
Taxes	\$		3,981	50,547
Licenses, permits and franchise fees				
Fines, forfeitures and penalties		1,825	9	
Revenue from use of money and property		699	395	787
Aid from other governmental agencies:				39
State				433
Federal		2,425		1,359
Other				9,650
Charges for current services				227
Other				151
Total revenues	4,949	4,385	63,154	515
Expenditures:				
Current:				
General government				
Public protection		536	2,490	
Public ways and facilities				
Health and sanitation				
Public assistance				16
Education				62,978
Recreation and cultural			596	
Capital outlay		57		326
Debt service:				
Principal				647
Interest				21
Total expenditures	593	3,086	63,972	16
Excess (deficiency) of revenues over (under) expenditures	4,356	1,299	(818)	499
Other financing sources (uses):				
Sale of capital assets				
Face value of loans issued				
Face value of bonds issued				
Transfers in				3,014
Transfers out	(33)	(1,320)	(1,471)	
Total other financing sources (uses)	(33)	(1,320)	1,543	
Net change in fund balances	4,323	(21)	725	499
Fund balances at beginning of year	12,419	5,826	12,805	4,210
Increase (decrease) in nonspendable inventories	(14)		1	
Fund balances at end of year	\$ 16,728	5,805	13,531	4,709

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SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -

BUDGET AND ACTUAL

COUNTY LOW AND MODERATE INCOME HOUSING ASSET FUND

For the Year Ended June 30, 2024

(In Thousands)

	Original Budget	Final Budget	Actual
Revenues:			
Revenue from use of money and property	\$ 5	5	39
Aid from other governmental agencies:			
Other	22	22	476
Total revenues	27	27	515
Expenditures:			
Current:			
Public assistance:			
CSHAF Gillespie housing	25	25	15
CSHAF USDRIP housing	4	4	1
Total public assistance	29	29	16
Total expenditures	29	29	16
Excess (deficiency) of revenues over (under) expenditures	(2)	(2)	499
Net change in fund balances	(2)	(2)	499
Fund balances at beginning of year	4,210	4,210	4,210
Fund balances at end of year	\$ 4,208	4,208	4,709