

CITY OF SAN LEANDRO
FY 2013-2014
ANNUAL AFFORDABLE HOUSING TRUST FUND REPORT

In December 2004, the City of San Leandro amended the Zoning Code by adopting Article 30, the Inclusionary Zoning Ordinance (“Ordinance”). The purpose of the Ordinance is to encourage the development and availability of housing affordable to a broad range of households with varying income levels within the City, to increase the supply of affordable ownership and rental housing in San Leandro, and to require that residential developers construct affordable housing units within their projects.

For ownership residential developments with two to six total units, the requirements of the Ordinance may be satisfied alternatively by having developers pay an in-lieu fee to the City’s Affordable Housing Trust Fund (“Fund”). The Fund is an account established to collect and expend such in-lieu fees for the purpose of furthering affordable housing as described in the Ordinance. The Fund also includes revenue from condominium conversion fees and repayment of Fund loans.

Monies deposited in the Fund target the increase and improvement of the supply of housing affordable to moderate-, low-, and very low-income households in the City. Monies may also be used to cover reasonable administrative or related expenses associated with the administration of this Ordinance.

For FY 2013-2014, the Fund’s revenue balance as of June 30, 2014 was \$67,856.76. In FY 2013-2014, the Fund received revenue of \$34,788.36, which included \$425 in accrued interest and a total of \$34,363.36 loan principal repayment made by the non-profit Eden Housing on behalf of Estabrook Place, an affordable 51-unit senior rental housing development. There were no expenditures in this fiscal year.

City staff is further assessing the effectiveness of the Inclusionary Zoning Ordinance, including the Fund, as staff is currently in the process of updating the City’s Housing Element and General Plan. Staff will then bring forward recommended amendments to the Ordinance for review by the Planning Commission and City Council once they have been further refined.

Below is a table reflecting the revenue, expenditures, and ending balance from the last six years:

	BEGINNING BALANCE AS OF JULY 1	REVENUE FROM CURRENT FISCAL YEAR	EXPENDITURES	ENDING BALANCE AS OF JUNE 30
FY 08-09	\$ 47,505.40	\$ 13,659.00	\$ -	\$ 61,164.40
FY 09-10	\$ 61,164.40	\$ 4,844.00	\$ 41.00	\$ 65,967.40
FY 10-11	\$ 65,967.40	\$ 519.00	\$ -	\$ 66,486.40
FY 11-12	\$ 66,486.40	\$ 437.00	\$ -	\$ 66,923.40
FY 12-13	\$ 66,923.40	\$ 31,145.00	\$ 65,000.00	\$ 33,068.40
<i>FY 13-14</i>	<i>\$ 33,068.40</i>	<i>\$ 34,788.36</i>	<i>\$ -</i>	<i>\$ 67,856.76</i>