

CITY OF SANTA ROSA  
HOUSING AUTHORITY

TO: HOUSING AUTHORITY COMMISSIONERS  
FROM: MEGAN BASINGER, DIRECTOR AND NICOLE DEL  
FIORENTINO, HOUSING AND COMMUNITY SERVICES  
MANAGER  
HOUSING AND COMMUNITY SERVICES DEPARTMENT

SUBJECT: OVERVIEW OF LOAN REPAYMENTS

AGENDA ACTION: DIRECTION

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RECOMMENDATION

It is recommended by the Housing and Community Services Department that the Housing Authority hold a study session to receive information on loan repayments and how the funds are redeployed to assist affordable housing.

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EXECUTIVE SUMMARY

As a result of the \$182 million in loans the Housing Authority has to various properties, loan repayments are received annually. This Study Session is to review how and when loan repayments are made, how they are applied and how the funds are redeployed into affordable housing projects.

BACKGROUND

The Housing Authority's \$182 million loan portfolio is comprised of over 14 funds that are tracked and used to redeploy funds. As a project makes a payment – through an annual residual receipt or payment of the loan in its entirety, the loan proceeds which are outstanding principal, plus accrued interest and tracked by fund. During the annual preparation of the Housing Authority budget, the loan repayments by fund are evaluated and incorporated into the upcoming fiscal year's budget to assist the activities of the Housing Authority. Further information will be provided in the presentation.

PRIOR HOUSING AUTHORITY REVIEW

Not applicable.

### FISCAL IMPACT

Holding a Study Session does not have a fiscal impact on any Housing Authority funds.

### ENVIRONMENTAL IMPACT

This action is exempt from the California Environmental Quality Act (CEQA) because it is not a project which has a potential for resulting in either a direct physical change in the environment, or a reasonably foreseeable indirect physical change in the environment, pursuant to CEQA Guidelines Section 15378.

### COUNCIL/BOARD/COMMISSION/COMMITTEE REVIEW AND RECOMMENDATIONS

Not applicable.

### NOTIFICATION

Not applicable.

### ATTACHMENTS

None.

### CONTACT

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