

ANNUAL REPORT FOR AFFORDABLE HOUSING FUNDS

Fund or Account No.:	3735351
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Description of Development Impact Fees

Gov. Code § 66006(b)(1)(A)

The Affordable House Fee related to Development Agreements are fees used by the County for the purpose of financing studies or the development of a program for the provision of affordable housing in the County, and/or for the construction or other contribution towards creating housing in the County as described in each development agreement.

On October 18, 2016, the Board approved the Community Benefit and Development Agreement between the County and Sunset Tartesso, LLC, known as the Saratoga Estates Development Agreement, effective November 18, 2016. Under section 3.2.4, "Affordable Housing Fee", the agreement states an Affordable Housing Fee be collected at the time of issuance of each residential building permit within the Saratoga project. At the time of the agreement the fee was \$500, per building permit, which was subject to annual adjustment on January 1 of each year for inflation as calculated under the Engineering News-Record National Construction Cost Index. The last of the Saratoga Affordable Housing Fess were collected in FY23/24, so are no longer called out in the FY24/25 fund balance report.

A Community Benefit and Development Agreement between the County and Carson Creek El Dorado, LLC and Lennar Homes of California, Inc, known as the Heritage Carson Creek Village 11 entered into a Development Agreement, effective September 21, 2021. Under section 3.2.3, "Affordable Housing Fee", the agreement states an Affordable Housing Fee be collected at the time of issuance of each building permit within the Heritage Carson Creek 11 project. At the time of the agreement the fee was \$500, per building permit, which was subject to annual adjustment based on the changes in CPI.

Fees are deposited into the Affordable Housing Trust Fund (Account 3735351).

Amount of Fee*Gov. Code § 66006(b)(1)(B)*

Affordable Housing Fee
Effective November 18, 2016 through June 30, 2025

Agreement Date	Effective Date	Description	Affordable Housing Fee
9/13/2016	11/18/2016	Community Benefit and Development Agreement for Saratoga Estates	See yearly fees below
9/21/2021	9/21/2021	Community Benefit and Development Agreement for Heritage Carson Creek Village 11	See yearly fees below

Saratoga – Development Agreement- CPI Calculation		
Affordable Housing Fee (Section 3.2.4)		
Year	Applicable	Fee Owed at Issuance
(Fee adjusted each year on January 1)	Engineering News - Record National Construction Cost Index	of Residential Building Permit
2016	10133	\$500.00
2017	10542	\$520.18
2018	10878	\$536.76
2019	11206	\$552.95
2020	11392	\$562.12
2021	11627	\$573.72
2022	12556	\$619.56
2023	13175	\$650.08

Heritage – Development Agreement- CPI Calculation		
Affordable Housing Fee (Section 3.2.3)		
Year	CPI-all items-San Francisco-Oakland-Hayward area %	Fee Owed at Issuance of Residential Building Permit
(Fee adjusted each year on January 1)		
Base		\$500.00
Beg Jan 1, 2022	3.2	\$516.00
Beg Jan 1, 2023	6.0	\$546.96
Beg Jan 1, 2024	2.8	\$562.27
Beg Jan 1, 2025	2.4	\$575.76

Annual Report of Fund Balances

Gov. Code § 66006(b)(1)(C) and (D)

	Affordable Housing Fee Acct. 3735351 Fund 11080010
Ending Cash Balance Last Fiscal Year:	372,863
Less Fair Market Value Adjustment Last Fiscal Year:	(5,893)
Plus Accruals For Last Fiscal Year:	-
Fund Balance at Start of Fiscal Year:	366,971
Fees Collected in Fiscal Year:	138,054
Interest Earned in Fiscal Year:	21,773
Expenditures in Fiscal Year:	-
Balance of Fund at End of Fiscal Year:	526,797

*Fees in 24/25 were collected solely based on the Heritage Affordable Development Agreement.

Public Improvements on Which Fees Were Expended in Fiscal Year

Gov. Code § 66006(b)(1)(E)

Not applicable for Affordable Housing Funds.

Newly Identified Public Improvement Projects with Sufficient Funding

Gov. Code § 66006(b)(1)(F)

Not applicable for Affordable Housing Funds.

Public Improvement Projects Identified in Previous Annual Reports with Sufficient Funding

Gov. Code § 66006(b)(1)(F)

Not applicable for Affordable Housing Funds.

Interfund Transfers and Loans

Gov. Code 66006(b)(1)(G)

Not applicable for Affordable Housing Funds.

Refunds Made Pursuant to Section 66001(e) from These Funds

Gov. Code § 66006(b)(1)(H)

Not applicable for Affordable Housing Funds.