



DATE: May 27, 2025

TO: Mayor and Members of the City Council

FROM: John Herrera, CPA, Acting Finance Director

VIA: Greg Humora, City Manager *GH*

SUBJECT: HOUSING ASSET AUDITED FUND FINANCIAL STATEMENTS FOR
JUNE 30, 2023

Pursuant to Senate Bill 341, the City of La Mesa in its capacity as Housing Successor Agency is required to conduct and provide to its governing body an independent financial audit of the Low and Moderate-Income Housing Asset Fund. SB 341 also requires that the housing successor post specified information on its Internet Web site.

Attached please find the audited financial statements and addendum to the annual progress report for the Housing Asset Fund of the City of La Mesa for the fiscal year ended June 30, 2023. The financial statements audited are prepared by the City's outside audit firm Rogers, Anderson, Malody & Scott, reviewed by City staff, and report on the revenues, expenditures, and ending fund balance of the Housing Asset Fund. Included in the financial statements are the Notes to the Financial Statements that provide additional detailed information about the Housing Asset Fund. No exceptions were noted, and the financial statements were prepared in accordance with generally accepted accounting principles.

The Addendum to the Annual Progress Report provides additional information related to the Housing function as required by SB341.

Pursuant to SB341, this information will be posted in the La Mesa Successor Agency section of the Community Development Department on our City website at:
<https://www.cityoflamesa.us/118/La-Mesa-Successor-Agency>

Attachments:

- A: Housing Asset Fund Audited Financial Statements for fiscal year ended June 30, 2023
- B: Housing Asset Fund Addendum to the Annual Progress Report for fiscal year ended June 30, 2023