

573



**SUBMITTAL TO THE BOARD OF COMMISSIONERS OF THE
HOUSING AUTHORITY
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**

FROM: Housing Authority

SUBMITTAL DATE:
July 5, 2012

SUBJECT: Adoption of Resolution No. 2012-009 to Accept the Release and Transfer of Housing Fund Assets from the Successor Agency to the Redevelopment Agency for the County of Riverside to the Housing Authority of the County of Riverside

RECOMMENDED MOTION: That the Board of Commissioners:

1. Adopt Resolution No. 2012-009 to accept the release and transfer of fund assets from the Successor Agency to the Redevelopment Agency for the County of Riverside to the Housing Authority of the County of Riverside;

(Continued)

Robert Field
Executive Director

FINANCIAL DATA	Current F.Y. Total Cost:	\$ 0	In Current Year Budget:	Yes
	Current F.Y. Net County Cost:	\$ 0	Budget Adjustment:	No
	Annual Net County Cost:	\$ 0	For Fiscal Year:	2012/13

COMPANION ITEM ON BOARD OF SUPERVISORS AGENDA: Yes

SOURCE OF FUNDS: Successor Agency Low & Moderate Income Housing Funds, Successor Agency Housing Bond Proceeds

Positions To Be Deleted Per A-30	<input type="checkbox"/>
Requires 4/5 Vote	<input type="checkbox"/>

C.E.O. RECOMMENDATION:

APPROVE

BY:
Serena Chow

County Executive Office Signature

Dep't Recomm.: ☐ Consent ☐
Per Exec. Ofc.: ☐ Consent ☐
Policy ☒ Policy ☒

FORM APPROVED COUNTY COUNSEL
BY:
ANITA C. WILLIS
DATE: 7-10-12
Concurrence

Prev. Agn. Ref.:

District: All

Agenda Number:

10.1

RECOMMENDED MOTION: (Continued)

2. Accept the release and transfer of Successor Agency Low and Moderate Income Housing Funds identified in the July through December 2012 Recognized Obligation Payment Schedule to the Housing Authority of the County of Riverside, less any amounts denied by the State of California Department of Finance, subject to approval by the Oversight Board of the Successor Agency to the Redevelopment Agency for the County of Riverside;
3. Authorize the Housing Authority of the County of Riverside access to the Housing Bond Proceeds, held by the Bank of New York Mellon as trustee, for draw downs and reimbursement of enforceable obligations for the Successor Agency Housing Bond Proceeds identified in the July through December 2012 Recognized Obligation Payment Schedule, less any amounts denied by the State of California Department of Finance, subject to approval by the Oversight Board to the Successor Agency to the Redevelopment Agency for the County of Riverside; and
4. Authorize the Executive Director, or designee, to take all necessary steps to implement the release and transfer of Successor Agency Low and Moderate Income Housing Funds and Successor Agency Housing Bond Proceeds identified in the July through December 2012 Recognized Obligation Payment Schedule (ROPS) to the Housing Authority of the County of Riverside.

BACKGROUND: Pursuant to Assembly Bill 1x 26, the redevelopment dissolution bill, the County of Riverside Board of Supervisors adopted Resolution No. 2012-035 on January 10, 2012, which designated the Housing Authority of the County of Riverside as the Successor Agency for the redevelopment housing function. On the same date, the Housing Authority of the County of Riverside Board of Commissioners accepted, via adoption of Resolution No. 2012-001, the responsibility for performing all activities as the successor to the redevelopment housing function. On February 1, 2012, all California redevelopment agencies were eliminated and the Housing Authority of the County of Riverside assumed all the former redevelopment housing functions previously performed by the Redevelopment Agency for the County of Riverside, including all rights, powers, assets, liabilities, duties, and obligations associated with the housing activities. On June 27, 2012, the governor signed AB 1484, legislation amending provisions of the CA Health and Safety Code as it relates to the dissolution of redevelopment agencies.

The Housing Authority of the County of Riverside (HACR), as Housing Successor, has requested the Successor Agency to the Redevelopment Agency for the County of Riverside (Successor Agency) to release and transfer the Successor Agency Low and Moderate Income Housing Funds (LMIHF) identified in the July through December 2012 ROPS to the HACR, less any amounts denied by the State of California Department of Finance (DOF), and any previously transferred amounts, subject to approval by the Oversight Board to the Successor Agency to the Redevelopment Agency for the County of Riverside. The LMIHF amount to transfer is \$9,745,695.22, which is the amount of total outstanding obligations of \$38,975,695.22 as listed on the July to December 2012 ROPS with the source of payment of LMIHF and which is reduced by \$29,230,000.00 for four projects denied by the State DOF.

(Continued)

Housing Authority

Adoption of Resolution No. 2012-009 to Accept the Release and Transfer of Housing Fund Assets from the Successor Agency to the Redevelopment Agency for the County of Riverside to the Housing Authority of the County of Riverside

July 5, 2012

Page 3

BACKGROUND: (Continued)

The HACR has also requested authorization for access to bond proceeds, held by the Bank of New York Mellon as trustee, for draw down of expenses related to enforceable obligations to be paid by the Successor Agency Housing Bond Proceeds as identified in the July through December 2012 ROPS to the HACR subject to approval by the Oversight Board to the Successor Agency. The HACR shall have access to \$34,109,269.67 of Housing Bond Proceeds for draw down, which is the amount of total outstanding obligations of \$44,031,769.67 as listed on the July to December 2012 ROPS with the source of payment of Bond Proceeds and which is reduced by \$9,922,500.00 for one project denied by the State DOF. Attached are the Housing LMIHF and Housing Bond Proceed sections of the July through December 2012 ROPS report with the projects denied by the State DOF highlighted in red.

County Counsel has reviewed and approved as to form. Staff recommends that the Board approve the release and transfer of Successor Agency Low and Moderate Income Housing Funds and Successor Agency Housing Bond Proceeds.

Attachments:

- Resolution Number 2012-009
- Low Mod Income Housing Funds Fiscal Analysis
- July through December 2012 ROPS

RESOLUTION NUMBER 2012-009

**RESOLUTION TO ACCEPT THE RELEASE AND TRANSFER HOUSING FUND
ASSETS FROM THE SUCCESSOR AGENCY TO THE REDEVELOPMENT
AGENCY FOR THE COUNTY OF RIVERSIDE TO THE HOUSING AUTHORITY
OF THE COUNTY OF RIVERSIDE**

WHEREAS, On June 28, 2011, Governor Brown signed AB 1X 26, the Assembly Bill to dissolve redevelopment agencies throughout the State of California, and AB 1X 27, the companion bill to allow redevelopment agencies to continue activities after making payment to the state;

WHEREAS, on December 29, 2011, the California Supreme Court announced its decision to uphold AB 1X 26 and strike down AB 1X 27, thus eliminating redevelopment agencies;

WHEREAS, AB 1X 26 is codified in the California Health and Safety Code; and

WHEREAS, pursuant to AB 1x 26, the County of Riverside Board of Supervisors adopted Resolution No. 2012-035 on January 10, 2012, which designated the Housing Authority of the County of Riverside as the Successor Agency for the redevelopment housing function;

WHEREAS, on January 10, 2012, the Housing Authority of the County of Riverside Board of Commissioners accepted, via adoption of Resolution No. 2012-001, the responsibilities for performing all activities as the successor to the redevelopment housing function;

WHEREAS, on February 1, 2012, all California redevelopment agencies were eliminated and the Housing Authority of the County of Riverside assumed all the former redevelopment housing functions previously performed by the Redevelopment Agency for the County of Riverside, including all rights, powers, assets, liabilities, duties, and obligations associated with the housing activities;

WHEREAS, on June 27, 2012, the governor signed AB 1484, legislation

1 amending provisions of the CA Health and Safety Code as it relates to the dissolution
2 of redevelopment agencies;

3 **WHEREAS**, the Housing Authority of the County of Riverside requested the
4 release and transfer of Successor Agency to the Redevelopment Agency for the
5 County of Riverside (Successor Agency) Low & Moderate Income Housing Funds
6 identified in the July through December 2012 Recognized Obligation Payment
7 Schedule(ROPS) to the Housing Authority of the County of Riverside (HACR), less
8 any amounts denied by the State of California Department of Finance(DOF), subject
9 to approval by the Oversight Board of the Successor Agency to the Redevelopment
10 Agency for the County of Riverside;

11 **WHEREAS**, the HACR is also requesting the authorization to access
12 Successor Agency Housing Bond Proceeds held by the Bank of New York Mellon as
13 trustee, for draw downs and reimbursement of enforceable obligations for the
14 Successor Agency Housing Bond Proceeds as identified in the July through
15 December 2012 ROPS, less any amounts denied by the State of California
16 Department of Finance, subject to approval by the Oversight Board to the Successor
17 Agency to the Redevelopment Agency for the County of Riverside; and

18 **WHEREAS**, the Housing Authority of the County of Riverside agrees to accept
19 the transfer of Successor Agency Low & Moderate Income Housing Funds and
20 access to Successor Agency Housing Bond Proceeds subject to approval by the
21 Oversight Board to the Successor Agency to the Redevelopment Agency for the
22 County of Riverside.

23 **NOW THEREFORE, BE IT RESOLVED, FOUND, DETERMINED AND**
24 **ORDERED** by the Board of Commissioners in regular session assembled on July 17,
25 2012, as follows:

26 1. That the Board of Commissioners hereby finds and declares that the
27 above recitals are true and correct.

28 2. That the Board of Commissioners accepts the release and transfer of

1 the Successor Agency Low & Moderate Income Housing Funds of \$9,745,695.22 to
2 the Housing Authority of the County of Riverside as identified in the July through
3 December 2012 Recognized Obligation Payment Schedule for \$38,975,695.22, less
4 any amounts denied by the State of California Department of Finance of
5 \$29,230,000.00, subject to approval by the Oversight Board to the Successor Agency
6 to the Redevelopment Agency for the County of Riverside.

7 **3.** That the Board of Commissioners authorize the HACR to access
8 \$34,109,269.67 of Successor Agency Housing Bond Proceeds for draw down which
9 is the amount of total outstanding obligations of \$44,031,769.67 as identified in the
10 July through December 2012 ROPS and which is reduced by \$9,922,500.00 for one
11 project denied by the State DOF, subject to approval by the Oversight Board of the
12 Successor Agency to the Redevelopment Agency for the County of Riverside.

13 **4.** This resolution shall take effect five days after approval by the Oversight
14 Board, subject to California Department of Finance request for review.

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FORM APPROVED COUNTY COUNSEL

2 BY:  ANITA C. WILLIS
25 DATE: 8-1-12

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Successor Agency to the Redevelopment Agency for the County of Riverside
LOW MOD INCOME HOUSING FUNDS

June 30, 2012

	CASH	CASH WITH FISCAL AGENT	TOTAL
Unaudited Cash Balance, June 30, 2012	37,218,294.19	39,974,577.83	77,192,872.02
June Bond draw - to be received in July 2012	182,834.93	(182,834.93)	0.00
Paid TI invoices - July 2, 2012	(100.48)	0.00	(100.48)
Paid Bond invoices - July 2, 2012	0.00	(64,326.75)	(64,326.75)
Reserve for October 1, 2012 debt service	(8,445,821.58)	0.00	(8,445,821.58)
Estimated Cash Balance to transfer as of July 3, 2012 ¹	28,955,207.06	39,727,416.15	68,682,623.21

¹ Estimated balance shown above is subject to year-end reconciliation and accruals which may increase or decrease these balances.

PER July to Dec 2012 ROPS

less Mountain View Estates Mobile Home Park	38,975,695.22	44,031,769.67	
less 100 Palms Housing Project	(10,000,000.00)	(9,922,500.00)	
less Middleton St. & 66th Avenue	(10,000,000.00)		
less Mission Village Single Family Subdivision	(4,500,000.00)		
less Vista Rio Apartments/Mission Plaza	(4,730,000.00)		
Total to transfer to HACR as of July 17, 2012	9,745,695.22	34,109,269.67	

County of Riverside, as Successor Agency to the Redevelopment Agency for the County of Riverside
1-1986, Jurupa Valley, I-215, Mid-County and Desert Communities Project Area

RECOGNIZED OBLIGATION PAYMENT SCHEDULE
Due May 11, 2012
CA HSC Section 34177

	Project Areas (PA)
1	1-1986 Project Area
2	Juqupa Valley Project Area
3	Mid-County Project Area
4	Desert Communities Project Area
5	1-215 Project Area

Sources of Payment	
A	Redevelopment Property Tax, Trust Funds, Tax Increment Revenue
B	Bond Proceeds
C	Reserve Balances
D	Administrative Cost Allowance
E	Low and Moderate Income Housing Fund
F	Other (a percentage to A8.26, Section 3417.01 (F))

Project Name / Debt Obligation	Payee	PA	Description	Total Outstanding Debt or Obligation	Source of Payment (See Legend)	FY 2012-13					Total
						Jul '12	Aug '12	Sep '12	Oct '12	Nov '12	
1 Public Notice Publication Costs/Various	Various newspaper	ALL	Marketing	5,047.22	E	500.00	500.00	500.00	500.00	500.00	\$ 3,000.00
2 Wind Abatement - RDA Housing	Various contractors	ALL	Wind abatement/Property maintenance	17,035.00	E			2,000.00	2,500.00	2,000.00	\$ 8,500.00
3 Times Square Senior Apartments	Palm Communities	ALL	Development and Construction Loan	8,000,000.00	E						\$ -
4 37th St & Wilshire Infill Housing Project	Riverside Inf/Hwy Dev Corp	2	Single-family construction	0.00	E						\$ -
5 Miss Loma Infill Housing Project	Housing Authority	2	Single-family construction	350,000.00	E						\$ -
6 Midland Loma Infill Housing Project	Midland Affordable Housing, LLC	2	Single-family construction	350,000.00	E	30,000.00	64,000.00	64,000.00	64,000.00	64,000.00	\$ 350,000.00
7	Mary Erickson Community Housing	2	Pre-development Loan & MOU	0.00	E						\$ -
8	SL-Imperial LLC	2	Pre-development Loan & MOU	32,424.80	E	32,424.80					\$ 32,424.80
9	SL-Imperial LLC	2	Fence/Screen Acquisition, Retain, Replace	0.00	E						\$ -
10	SL-Imperial LLC	2	Fence/Screen Acquisition, Retain, Replace	0.00	E						\$ -
11	SL-Imperial LLC	2	Fence/Screen Acquisition, Retain, Replace	0.00	E						\$ -
12	SL-Imperial LLC	2	Fence/Screen Acquisition, Retain, Replace	0.00	E						\$ -
13	SL-Imperial LLC	2	Fence/Screen Acquisition, Retain, Replace	0.00	E						\$ -
14	SL-Imperial LLC	2	Fence/Screen Acquisition, Retain, Replace	0.00	E						\$ -
15	SL-Imperial LLC	2	Fence/Screen Acquisition, Retain, Replace	0.00	E						\$ -
16	SL-Imperial LLC	2	Fence/Screen Acquisition, Retain, Replace	0.00	E						\$ -
17	SL-Imperial LLC	2	Fence/Screen Acquisition, Retain, Replace	0.00	E						\$ -
18	SL-Imperial LLC	2	Fence/Screen Acquisition, Retain, Replace	0.00	E						\$ -
19	SL-Imperial LLC	2	Fence/Screen Acquisition, Retain, Replace	0.00	E						\$ -
20	SL-Imperial LLC	2	Fence/Screen Acquisition, Retain, Replace	0.00	E						\$ -
21	SL-Imperial LLC	2	Fence/Screen Acquisition, Retain, Replace	0.00	E						\$ -
22	SL-Imperial LLC	2	Fence/Screen Acquisition, Retain, Replace	0.00	E						\$ -
23	SL-Imperial LLC	2	Fence/Screen Acquisition, Retain, Replace	0.00	E						\$ -
24	SL-Imperial LLC	2	Fence/Screen Acquisition, Retain, Replace	0.00	E						\$ -
25	SL-Imperial LLC	2	Fence/Screen Acquisition, Retain, Replace	0.00	E						\$ -
26	SL-Imperial LLC	2	Fence/Screen Acquisition, Retain, Replace	0.00	E						\$ -
27 Mission Village Single-Family Subdivision	Woodforce HomeBuilders	2	Development and Construction Loan	4,500,000.00	E						\$ -
28 Habitat Riverside MOU - 2013-2014	Habitat Riverside	2	Single-family Acq, Retain, or New Construction	500,000.00	E						\$ -
29 Vista Res Apartments/Mission Plaza	Palm Communities	2	Development and Construction Loan	4,730,000.00	E						\$ -
30	Traci Green/MHRP	3	Home repair	0.00	E						\$ -
31	Muriela Infill Housing Project	3	Home repair	0.00	E						\$ -
32	Traci Green/H-H-Mark	3	Home repair	0.00	E						\$ -
33	Legal Counsel	3	Legal Counsel Services	43,850.00	E						\$ -
34	The Planning Center	3	Specific Plan development	25,000.00	E						\$ -
35	CVIC	4	Down financing - Interest	0.00	E						\$ -
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159	CVIC	4	Down financing - Interest	0.00	E						\$ -
160	CVIC	4	Down financing - Principal	0.00	E						\$ -
161	CVIC										

REVISED AMOUNT APPROVED BY DOF

9.745.095.22

Name of Agency
Former Project Areas

County of Riverside, as Successor Agency to the Redevelopment Agency for the County of Riverside
1-1988, Jurupa Valley, I-215, Mid-County and Desert Communities Project Areas

RECOGNIZED OBLIGATION PAYMENT SCHEDULE
Due May 11, 2012
CA HSC Section 34177

Project Areas (PA)				
1	1-1688 Project Area			
2	Jurupa Valley Project Area			
3	Mid-County Project Area			
4	Desert Communities Project Area			
5	I-215 Project Area			

Sources of Payment					
A	Redevelopment Property Tax Trust Fund Tax Incremental Revenue				
B	Bond Proceeds				
C	Reserve Balances				
D	Administrative Cost Allowance				
E	Low and Moderate Income Housing Fund				
F	Others - pursuant to AB 20, Section 34177(b)(1)(F)				

Project Name / Debt Obligation		Payee	PA	Description	Total Outstanding Debt or Obligation	Source of Payment (See Legend)	FY 2012-13 Payments by month					Total
							Jul '12	Aug '12	Sep '12	Nov '12	Dec '12	
1	Tres Lomas Senior Apartments	Palm Communities	1	Development and Construction Loan	1,500,000.00	B						\$ 1,000,000.00
2	Melway Lane Infill Housing Project	Mary Erickson Community Housing	2	Development loan roll	4,000,000.00	B						\$ 4,000,000.00
3	Cottonwood MHP/Crestmore Apartments	Northwest Housing Development Corp	2	Predevelopment Loan & E&A	50,000.00	B						\$ 50,000.00
4	Mission Village Single-Family Subdivision	Workforce Homebuilders	2	Predevelopment Loan & E&A	510,000.00	B						\$ 420,000.00
5	Melrose Way Infill Housing Project	Housing Authority	2	Escrow & Other Fees	39,836.00	B						\$ 39,836.00
6	Habitat Riverside MOU - 2011-2012	Housing Authority	2	Single-family construction/ROA	133,000.00	B						\$ 133,000.00
7	Habitat Riverside MOU - 2011-2012	Habitat Riverside	2	Single-family Acct Rehab or New Construct	303,702.15	B						\$ 303,702.15
8	Habitat Riverside MOU - 2012-2013	Habitat Riverside	2	Single-family Acct Rehab or New Construct	250,000.00	B						\$ 400,000.00
9	Vista Rio Apartments/Mission Plaza	Alfred A. Webb	2	Development & Environmental	65,970.08	B						\$ 65,970.08
10	Vista Rio Apartments/Mission Plaza	Palm Communities	2	Predevelopment Loan & E&A	479,544.23	B						\$ 479,544.23
11	Highgrove Family Apartments	Alameda	2	Predevelopment Loan & E&A	75,000.00	B						\$ 75,000.00
12	Highgrove Family Apartments	Alameda	2	Predevelopment Loan & E&A	200,000.00	B						\$ 200,000.00
13	Highgrove Family Apartments	Workforce Homebuilders	2	Predevelopment Loan & E&A	7,083,935.04	B						\$ 7,083,935.04
14	Traci Green/Hilltop	Hilltop	3	Home repair	40,000.00	B						\$ 40,000.00
15	Traci Green/Hilltop	Parsons Partners	3	Property Management	12,943.72	B						\$ 12,943.72
16	Traci Green/Hilltop	Various contractors	3	Real Property Costs	1,337.50	B						\$ 1,337.50
17	Traci Green/Hilltop	Various contractors	3	Real Property Costs	290,063.70	B						\$ 290,063.70
18	Traci Green/Hilltop	Various contractors	3	Real Property Costs	11,000.00	B						\$ 11,000.00
19	North Hermet Housing	Various contractors	3	Property Management	22,337.50	B						\$ 22,337.50
20	North Hermet Housing	Various contractors	3	Real Property Costs	20,000.00	B						\$ 20,000.00
21	North Hermet Housing	Various contractors	3	Real Property Costs	2,055.84	B						\$ 2,055.84
22	North Hermet Housing	Various contractors/fairchild	3	Real Property Costs	49,030.00	B						\$ 49,030.00
23	North Hermet Housing	Various contractors	3	Real Property Costs	35,000.00	B						\$ 35,000.00
24	North Hermet Housing	Hortons Support Staff	3	Board up and fencing	41,174.40	B						\$ 41,174.40
25	Legacy Apartments, Thousand Palms	Thousand Palms Apartments LP	4	Multi-family New Construction	2,870,000.00	B						\$ 2,870,000.00
26	Los Vascos - Rosalinda	D&C	4	41-unit mobile home park	3,520,000.00	B						\$ 3,520,000.00
27	Paseo de Los Heroes III	Desert Palms Mobile Home Park	4	80-unit apartment complex for farmworkers	3,000,000.00	B						\$ 3,000,000.00
28	Mobile Home Abatement/Duran's Farm	Coachella Valley Housing Coalition	4	Demo contract mobile homes	121,000.00	B						\$ 121,000.00
29	Dale Palm Mobile Home Park	Desert Meadows Housing Partners, LP	4	DDAP/Project expenses	1,473,863.05	B						\$ 1,473,863.05
30	Mountain View Estates Mobile Home Park	Desert Engle Homes	4	Development & Construction costs	1,005,000.00	B						\$ 1,005,000.00
31	Mountain View Estates Mobile Home Park	Desert Engle Homes	4	Mobile Home	3,947,500.00	B						\$ 3,947,500.00
32	Mountain View Estates Mobile Home Park	Desert Engle Homes	4	Demolition of Mobiles	905,000.00	B						\$ 905,000.00
33	Mountain View Estates Mobile Home Park	Coachella Valley Water District	4	Fees	75,000.00	B						\$ 75,000.00
34	Mountain View Estates Mobile Home Park	Overland Pacific	4	Real Property Costs	8,106.25	B						\$ 8,106.25
35	Mountain View Estates Mobile Home Park	Various contractors	4	Real Property Costs	128,745.99	B						\$ 128,745.99
36	Mountain View Estates Mobile Home Park	Various contractors	4	Real Property Costs, Fees	3,005.00	B						\$ 3,005.00
37	Mountain View Estates Mobile Home Park	Overland Pacific	4	Relocation and Property Maint	79,365.11	B						\$ 79,365.11
38	Mountain View Estates Mobile Home Park	Housing Support Staff	4	Staff Salary	33,454.20	B						\$ 33,454.20
39	Mountain View Estates Mobile Home Park	Urban Housing Communities	4	ENAP/Pre-development loan	506,454.41	B						\$ 506,454.41
40	Mountain View Estates Mobile Home Park	Overland Pacific	4	Real Property Costs	12,516.04	B						\$ 12,516.04
41	Mountain View Estates Mobile Home Park	Various tenants	4	Relocation	180,716.09	B						\$ 180,716.09
42	Mountain View Estates Mobile Home Park	Various contractors	4	Real Property Costs	9,324.37	B						\$ 9,324.37
43	Mountain View Estates Mobile Home Park	Property Owner	4	Land Acquisition & Relocation	350,000.00	B						\$ 350,000.00
44	Mountain View Estates Mobile Home Park	Overland Pacific	4	Board up and fencing and consultant	50,000.00	B						\$ 50,000.00
45	Mountain View Estates Mobile Home Park	Housing Support Staff	4	Staff Salary	43,741.96	B						\$ 43,741.96
46	Mountain View Estates Mobile Home Park	Overland Pacific	4	Relocation benefits	32,136.77	B						\$ 32,136.77
47	Mountain View Estates Mobile Home Park	Overland Pacific	4	Board up and fencing	10,000.00	B						\$ 10,000.00
48	Mountain View Estates Mobile Home Park	Housing Support Staff	4	Staff Salary	43,000.00	B						\$ 43,000.00
49	100 Palms ENAP/Urban Housing	Urban Housing Communities	4	Pre-development loan	10,765.00	B						\$ 10,765.00
50	Vineyards at Menifee Apartments	Menifee Vineyards LP	5	Development loan	1,440,000.00	B						\$ 1,440,000.00
51	Project Stalling	Various Staff	ALL	Staffing Salary	634,567.00	B						\$ 634,567.00
HOUSING BOND PROCEEDS					44,031,789.67							\$ 44,031,789.67
					\$ 18,248,180.30							\$ 18,248,180.30
					\$ 3,300,945.14							\$ 3,300,945.14
					\$ 1,251,409.83							\$ 1,251,409.83
					\$ 1,740,773.06							\$ 1,740,773.06
					\$ 2,560,843.17							\$ 2,560,843.17
					\$ 26,856,783.59							\$ 26,856,783.59