

**County of Riverside
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)**

Item #	Was the Low-Mod Housing Fund amount issued for a loan or a grant?	Amount of the loan or grant	Date the loan or grant was issued	Person or entity to whom the loan or grant was issued	Purpose for which the funds were loaned or granted	Are there contractual requirements specifying the purposes for which the funds may be used?	Repayment date, if the funds are for a loan	Interest rate of loan	Current outstanding loan balance
179	Loan	\$39,500.00	6/27/2013	Esteban Benito, Uvaldo & Andrea Mulato	MHTL	Yes	N/A	0%	\$39,500.00
180	Loan	\$39,500.00	6/27/2013	Gonzalez Pozar, Hermelinda & Francisco Jimenez Esteban	MHTL	Yes	N/A	0%	\$39,500.00
181	Loan	\$39,500.00	6/27/2013	Ochoa, Miguel Cruz & Esperanza Gonzalez Felipe	MHTL	Yes	N/A	0%	\$39,500.00
182	Loan	\$39,500.00	6/27/2013	Rosas Elias, Gudio & Odilia Felipe Martinez	MHTL	Yes	N/A	0%	\$39,500.00
183	Loan	\$67,500.00	6/27/2013	Paz, Miguel Jimenez & Roselinda Talavera de Jimenez	MHTL	Yes	N/A	0%	\$67,500.00
184	Loan	\$67,500.00	6/27/2013	Carlos, Florencio Cerano & Clara Bello Moran	MHTL	Yes	N/A	0%	\$67,500.00
185	Loan	\$39,500.00	6/27/2013	Martinez, Daniel & Maria Guadalupe Esteban	MHTL	Yes	N/A	0%	\$39,500.00
186	Loan	\$39,500.00	6/27/2013	Zacarias, Vicente & Isabel Gutierrez	MHTL	Yes	N/A	0%	\$39,500.00
187	Loan	\$39,500.00	6/27/2013	Felipe Lorenzo, Francisca	MHTL	Yes	N/A	0%	\$39,500.00
188	Loan	\$39,500.00	6/27/2013	Hernandez, Filiberto & Maricela Gonzalez	MHTL	Yes	N/A	0%	\$39,500.00
189	Loan	\$67,500.00	6/27/2013	Ochoa, Gildardo & Lourdes Alejo	MHTL	Yes	N/A	0%	\$67,500.00
190	Loan	\$39,500.00	6/27/2013	Elias, Cecilia Joaquin	MHTL	Yes	N/A	0%	\$39,500.00
191	Loan	\$39,500.00	6/27/2013	Gonzalez, Emilia & Roberto Hernandez	MHTL	Yes	N/A	0%	\$39,500.00
192	Loan	\$67,500.00	6/27/2013	Felipe, Salvador Ochoa & Maria I. Mulato Bacilio	MHTL	Yes	N/A	0%	\$67,500.00
193	Loan	\$67,500.00	6/27/2013	Quiroz, Antonia	MHTL	Yes	N/A	0%	\$67,500.00
194	Loan	\$51,500.00	6/27/2013	Nolasco, Moises & Florinda Esteban	MHTL	Yes	N/A	0%	\$51,500.00
195	Loan	\$67,500.00	6/27/2013	Jimenez, Luis Miguel Elias & Maribel Quiroz Rafael	MHTL	Yes	N/A	0%	\$67,500.00

Total 140,310,263.81

Redevelopment Homeownership Program (RHP)
 First Time Home Buyer (FTHB) Program
 Senior Home Repair Grant (SHRG) Program
 Home Repair Loan Program (HRLP)
 Enhanced Home Repair (EHR) Program
 Home Improvement Program (HIP)
 Manufactured Home Replacement Program (MHRP)
 Mobile Home Park Loan (MHPL)

Tenant-Occupied Home Rehabilitation Program (THRP)
 Mobile Home Tenant Loan (MHTL) Assistance Program
 Agricultural Housing Loan Fund (AGHL)
 Homebuyer Program (RDA1H)
 Acquisition, rehabilitation, and resale to first-time homebuyers (ARR-FTHB)
 Acquisition, rehabilitation, and rental (ARR)

Item Nos. 1 thru 110	136,324,763.81
Item Nos. 111 thru 195	<u>3,985,500.00</u>
Total	140,310,263.81

The Housing Asset List totals \$140,310,263.81. Item Nos. 1 through 110 are loans and grants issued by the former Redevelopment Agency for the County of Riverside for low-moderate housing purposes and were approved by the Department of Finance (DOF) for transfer to the Housing Authority of the County of Riverside (HACR) on June 12, 2015. Item Nos. 111 through 195 were issued in 2013 by the HACR, acting as the Housing Successor Agency, and are not required to be included in the transfer as the DOF has no authority to review such actions. The total for loans and grants approved for transfer is \$136,324,763.81.



March 5, 2015

Mr. William B. Pattison Jr., Finance Director
City of Coachella
1515 Sixth Street
Coachella, CA 92236

Dear Mr. Pattison:

Subject: Approval of Oversight Board Action

The City of Coachella Successor Agency (Agency) notified the California Department of Finance (Finance) of its November 19, 2014 Oversight Board (OB) resolution on January 5, 2015. Pursuant to Health and Safety Code (HSC) section 34179 (h), Finance has completed its review of the OB action.

Based on our review and application of the law, OB Resolution No. 2014-06, authorizing the transfer of housing assets of the former Redevelopment Agency to the Housing Authority of the County of Riverside, is approved.

This is our determination with respect to the OB action taken.

Please direct inquiries to Beliz Chappuie, Supervisor, or Satveer Ark, Lead Analyst at (916) 445-1546.

Sincerely,

JUSTYN HOWARD
Program Budget Manager

cc: Mr. Ruben Ramirez, Senior Accountant, City of Coachella
Ms. Pam Elias, Chief Accountant Property Tax Division, Riverside County
Ms. Elizabeth Gonzalez, Bureau Chief, Local Government Audit Bureau, California State
Controller's Office
California State Controller's Office

Attachment C3 CSA Real Property

Coachella Housing Successor Agency
 Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of Asset a/	Legal Title and Description	Carrying Value of Asset	Total Square Footage	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant b/	Date of transfer to Housing Successor Agency	Construction or acquisition costs funded with other RDA funds	Date of construction or acquisition by the former RDA	Interest in real property (option to purchase, easement, etc.)
1	Land	5th Street Vacant Lot	12,000	7,813	No	n/a	6/1/2013	unknown	6/27/2005	Fee ownership
2	Land	Tierra Bonita 39 sf lots	3,000,000	405,108	No	n/a	6/1/2013	unknown	7/31/2007	Fee ownership
3	Land	Calle Verde 9 acres raw land /50 sf	1,418,621	411,206	No	n/a	6/1/2013	unknown	11/9/2007	Fee ownership
Total Value of Real Property			4,430,621							

a/ Asset types may include low-mod housing, mixed income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

b/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

Attachment C4 CSA Loans

Coachella Housing Successor
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Was the Low-Mod Housing Fund amount issued for a loan or a grant	Amount of the loan or grant	Date the loan or grant was issued	Person or entity to whom the loan or grant was issued	Purpose for which the funds were loaned or granted	Are there contractual requirements specifying the purpose for which the funds may be used	Repayments date, if the funds are for a loan	Interest rate of loan
1	Loan	75,000	6/30/2008	Alfredo Flores Miranda	Homeowner	Yes	8/15/2038	1%
2	Loan	75,000	7/29/2008	Filiberto Gutierrez	Homeowner	Yes	7/29/2038	1%
3	Loan	75,000	8/15/2018	Abel Jr. Zarate	Homeowner	Yes	8/15/2038	1%
4	Loan	75,000	9/22/2008	Misty M. Salinas	Homeowner	Yes	9/22/2038	1%
5	Loan	75,000	8/15/2008	Lucas Jason	Homeowner	Yes	8/15/2008	1%
6	Loan	58,999	7/11/2008	Jose & Anna Lopez	Homeowner	Yes	7/11/2038	1%
7	Loan	89,000	9/22/2008	Joseph Diaz	Homeowner	Yes	9/22/2038	1%
8	Loan	75,000	2/12/2009	Hector G. Morin	Homeowner	Yes	2/12/2039	1%
9	Loan	75,000	2/12/2009	Lorena G. Rodriguez	Homeowner	Yes	2/12/2039	1%
10	Loan	75,000	10/23/2008	Steven & Anais Zepeda	Homeowner	Yes	10/23/2038	1%
11	Loan	40,000	11/7/2008	Ruth Gonzalez	Homeowner	Yes	11/7/2038	1%
12	Loan	25,000	6/8/2007	Gerson & Celena Marquez	Homeowner	Yes	6/8/2037	1%
13	Loan	500,000	1/28/2009	Coachella Leased Housing	Affordable Housing	Yes	1/28/2064	0%
14	Loan	3,500	12/30/1997	Acosta Hector & Maria	Homeowner	Yes	12/30/2007	7%
15	Loan	3,500	1/10/1998	Vega Amelia	Homeowner	Yes	12/30/2008	7%
16	Loan	3,500	11/9/1998	Vicente & Telina Zamora	Homeowner	Yes	11/9/2008	7%
17	Loan	3,500	1/10/1998	Amelia Barajas	Homeowner	Yes	1/10/2008	7%
18	Loan	5,500	7/2/2003	De La Cruz David & Alma	Homeowner	Yes	7/2/2033	3%
19	Loan	3,500	8/9/1998	Iniguez Silverio & Isabel	Homeowner	Yes	8/9/2018	7%
20	Loan	5,500	1/6/2004	Perez Antonio & Petra	Homeowner	Yes	1/6/2034	3%
21	Loan	5,500	4/6/2004	Carmona Rosa A	Homeowner	Yes	4/6/2034	3%
22	Loan	5,500	4/12/2004	Murillo Pedro & Linda	Homeowner	Yes	4/12/2034	3%
23	Loan	3,500	1/10/1998	Esparza Abraham & Julia	Homeowner	Yes	1/10/2008	7%
24	Loan	3,500	8/18/1998	Figueroa Ricardo & Rosa	Homeowner	Yes	8/18/2008	7%
25	Loan	3,500	1/10/1999	De La Paz Real Arturo	Homeowner	Yes	1/10/2009	7%
26	Loan	3,500	2/13/1998	Mozas, Gilbert & Enrique	Homeowner	Yes	2/13/2008	7%
27	Loan	906,000	3/27/2001	Simpson HSG Solutions	Affordable Housing	Yes	3/27/2031	3%
28	Loan	2,400,000	11/30/2007	Rancho Housing Alliance Inc Calle Verde Project	Affordable Housing	Yes	7/3/2008	Variable
29	Loan	3,600,000	7/30/2007	Rancho Housing Alliance Inc Tierra Bonita Project	Affordable Housing	Yes	7/30/2007	Variable
30	Loan	5,500	7/29/2002	Chavez, Mario & Elidia	Homeowner	Yes	8/6/2032	3%
31	Loan	3,500	6/6/1997	Lazcano, Fernando Jr & Ramirez, Teresa M	Homeowner	Yes	6/1/2017	7%
32	Loan	5,500	3/5/2003	Vargas, Manuel D & Brenda G	Homeowner	Yes	4/1/2033	3%
33	Loan	3,500	6/6/1997	Ayala, Lorenzo T & Veronica M.	Homeowner	Yes	6/1/2007	7%
34	Loan	10,000	2/14/2002	Aceves, Jose Jesus & Amalia and Emmanuel	Homeowner	Yes	3/1/2013	3%
35	Grant	753,000	4/28/2004	Rancho Housing Alliance Inc Ranchito Las Serenas	Affordable Housing	Yes	grant	

9,053,499

Attachment D

Description of any project for which Housing Successor receives, or holds property tax revenue

- D1** HASA Project Descriptions and Status
- D2** HASA ROPS 14-15A and ROPS 14-15B
- D3** CSA Project Descriptions and Status
- D4** CSA ROPS 14-15A and ROPS 14-15B

Attachment D1 - HASA Project Descriptions and Status

Requirement (6), a description of any project for which Housing Successor receives, or holds property tax revenue, pursuant to the Recognized Obligation Payment Schedule (ROPS), and the status of that project.

The applicable ROPS for the reporting period from July 1, 2013 through June 30, 2014 are ROPS 13-14A and ROPS 13-14B (ROPS V). (**See attachment D2**)

The following project status excludes weed abatement and demolition activities:

ROPS line item 286 and 287 – Tres Lagos Senior Apartments

Description:

On June 5, 2007, the former Redevelopment Agency for the County of Riverside (RDA) approved \$4,365,000 in Redevelopment Low and Moderate-Income Housing Taxable Bond proceeds to an affordable housing developer to acquire 10.16 acres of land for the development and construction of a 204-unit apartment complex for low-income senior households. The project is located in the former unincorporated area of the County of Riverside in the community of Wildomar, east of Arnett Road, west of Fox Ridge Lane and south of Catt Road with Assessor's Parcel Numbers (APN) 380-100-008, 380-100-009, 380-100-010, 380-100-011 and 380-100-012. On July 17, 2012, HASA and developer entered into that certain Loan Agreement for Tres Lagos Senior Apartments in the amount of \$10,500,000 to develop the first phase consisting of 81 units for low-income senior households.

Status:

On December 18, 2012, the California Department of Finance issued its final determination after a meet and confer process which concluded with the denial of \$10,500,000 for the project listed on the ROPS, thereby making the project infeasible. As a result, the developer and HASA mutually terminated the project and developer conveyed and transferred the vacant property to HASA on December 10, 2014. The property remains available for low and moderate income housing purposes upon identification of project financing.

ROPS line item 289 – Mira Loma Infill Housing Project

Description:

The former RDA acquired the 1.07 acre lot for the development of two (2) single family infill housing available to eligible first-time homebuyers. The former RDA sold the lot to the Housing Authority of the County of Riverside and loaned \$350,000 in Redevelopment Low- and Moderate-Income Housing Set-Aside Funds for its development and construction.

Status:

Two homes were constructed, each with 4 bedrooms, 2 ½ bathrooms, and two-car garages. The homes are approximately 1,854 square feet on ½ acre lots. Certificate of occupancies were issued on July 17, 2014. The property located on 10732 Bellegrave Avenue was sold on September 17, 2014 to a qualified moderate-income household. The final property located at 10721 48th Street closed escrow on November 4, 2014.

ROPS line item 290 through 292 – Mustang Lane Infill Housing Project

Description:

The former RDA loaned \$1,155,000 in Redevelopment Low- and Moderate-Income Housing Set-Aside Funds to an affordable housing developer to acquire 1.12 acre lot for the development and construction of seven (7) single family homes for low-income first-time homebuyers. The land is located in the City of Jurupa Valley, at the northeast corner of Larue Street and Mission Blvd, with APN 177-250-029.

Status:

The developer has encountered many adverse unforeseen factors affecting the proposed development envisioned in the original development agreement. It was mutually agreed that the best recourse would be to terminate the development agreement and convey the property back to HASA to explore other opportunities. Staff is currently working on the termination agreement and anticipates completion by January of 2016.

ROPS line item 316 – Ripley/Mesa Verde Infill Housing Project

Description:

The former RDA loaned \$408,000 in Redevelopment Low- and Moderate-Income Housing Set-Aside Funds to an affordable housing developer to develop and construct ten single family homeownership units located in the unincorporated communities of Ripley and Mesa Verde.

Status:

All of the homes have been completed and certificate of occupancy received as of May 2009. Despite all efforts the units could not be sold as planned. Three units were sold and seven will be converted to rental units. The developer has experienced difficulties which have effected reorganization. This project will continue to be considered for renewed sale efforts or conversion to rental housing.

ROPS line item 359 through 362 – Hernandez Mobile Home Park

Description:

The former RDA acquired the Hernandez Mobile Home Park located in the unincorporated community of Thermal with the intent to contract and developer to rehabilitate and operate the mobile home park. The property is approximately 1.95 acres with seven (7) existing mobile homes. Upon the dissolution of the former RDA, the property was transferred to HASA to own and operate the mobile home park.

Status:

The mobile home park's original permit to operate was never approved for the original owner. In order for HASA to obtain the proper permits, design plans had to be submitted and the property required rehabilitation and maintenance to mitigate health and safety issues. Five new septic systems approved by Environmental Health were installed with associated infiltrators to serve nine (9) mobile homes. The remaining work includes perimeter and interior fencing; trash enclosure; an enclosure for well equipment; individual carports and driveways for mobiles; interior street, curb, and gutters; solar street lighting; and a tot lot with a picnic shade structure. All work is anticipated to be completed in December of 2015.

Recognized Obligation Payment Schedule (ROPS) 14-15A - ROPS Detail
July 1, 2014 through December 31, 2014
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Item #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	Funding Source					Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
284	Public Notice Publication Costs/Various	Miscellaneous	5/31/1994	12/31/2020	Various newspaper	Public Notice Publication Costs and Marketing	ALL	15,000	N						\$
285	Weed Abatement - RDA Housing	Property Maintenance	5/31/1994	12/31/2020	Various contractors	Weed abatement/Property maintenance	ALL	25,000	N						\$
289	Mira Loma Infill Housing Project	OPA/DDA/Construction	6/6/2006	6/6/2051	Housing Authority	Single-family construction	JVPA		Y						\$
316	Ripley/Mesa Verde Infill Housing Project	OPA/DDA/Construction	9/12/2006	12/31/2020	Rancho Housing Alliance	Construction costs	DCPA		Y						\$
317	Operation Safe House	OPA/DDA/Construction	3/23/2010	12/31/2020	Operation Safe House	DDA	DCPA		Y						\$
318	Redevelopment Homeownership Program (Gopar)	Miscellaneous	5/16/2000	12/31/2020	Escrow Company	Down payment assistance (Gopar)	DCPA		Y						\$
320	Legal Counsel for Hsg Projects (BK, foreclosure, etc.)	Legal	5/31/1994	12/31/2020	County Counsel	Legal Counsel Services	ALL	400,000	N		100,000				\$ 100,000
321	Project Staffing	Project Management Costs	5/31/1994	12/31/2020	Various Staff	Staffing Salary	ALL	570,902	N		300,000				\$ 300,000
322	Project Staffing	Project Management Costs	5/31/1994	12/31/2020	Various Staff	Staffing Salary	ALL		N						\$
328	Habitat Riverside MOU - 2012-2014	OPA/DDA/Construction	5/17/2011	5/17/2014	Habitat Riverside	Single-family Acq, Rehab or New Construction	JVPA		N						\$
359	Hernandez Mobile Home Park	Property Maintenance	6/24/2010	12/31/2020	Housing Authority	Property Maintenance, Relocation services and benefits	DCPA	380,000	N	380,000					\$ 380,000
360	Hernandez Mobile Home Park	Property Maintenance	10/25/2010	12/31/2020	Housing Authority	Board up, fencing & property management	DCPA	169,646	N	169,646					\$ 169,646
361	Hernandez Mobile Home Park	Project Management Costs	5/31/1994	12/31/2020	Real Estate Project Cost	Real Property Staff Salary	DCPA	100,000	N		75,000				\$ 75,000
362	Hernandez Mobile Home Park	Property Maintenance	6/24/2010	12/31/2020	Demolition Contractor	Demolition	DCPA		N						\$
367	Mountain View Estates Mobile Home Park	OPA/DDA/Construction	4/8/2008	4/8/2063	Desert Empire Homes	Development & Construction costs	DCPA		Y						\$
373	Highgrove Family Apartments*	OPA/DDA/Construction	4/10/2010	7/26/2066	Workforce Homebuilders, LLC	Development Loan & ENA*	I-215	5,256,091	N	5,256,091					\$ 5,256,091
374	Housing Successor to Norco Redevelopment Agency Housing Function	Admin Costs	2/1/2012	12/31/2020	Riverside County Housing Authority	Ongoing obligations, responsibilities, and legal costs as successor to housing functions of the former Norco Redevelopment Agency.	ALL		N						
375	Housing Successor Coachella Valley Redevelopment Agency Function	Admin Costs	2/1/2012	12/31/2037	Riverside County Housing Authority	Ongoing obligations, responsibilities, and legal costs as successor to housing functions of the former Coachella Valley Redevelopment Agency.	ALL		N						
376	Temescal Canyon Road Curve Realignment	OPA/DDA/Construction	7/1/2014	12/31/2016	Riverside County TLMA	Construction of Road Improvements	1-1986	2,000,000	N	500,000					\$ 500,000
377	Grand Avenue Road Improvements	OPA/DDA/Construction	7/1/2014	12/31/2016	Riverside County TLMA	Construction of Road Improvements	1-1986	5,300,000	N	2,000,000					\$ 2,000,000
378	Jurupa Valley Aquatic Center	Fees	7/1/2014	7/1/2014	Jurupa Community Services District	Aquatic Center Construction	JVPA	15,293	N		15,293				\$ 15,293
379	Glen Avon VFW Rehabilitation	Fees	7/1/2014	7/1/2014	Jurupa Community Services District	Facility Rehab Project	JVPA	12,003	N		12,003				\$ 12,003
380	Thermal Sheriff Station	OPA/DDA/Construction	7/1/2014	7/1/2014	ASR Constructors, Inc./Fidelity Surety	Stop Notices to be paid	DCPA	258,246	N		258,246				\$ 258,246
381	Housing Successor Administrative Cost Allowance	Admin Costs	2/19/2014	6/1/2018	Riverside County Housing Authority	Housing Successor Admin Cost Allowance per AB 471	ALL	1,800,000	N					264,142	\$ 264,142

Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail
January 1, 2015 through June 30, 2015
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Item #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	Funding Source					Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
284	Public Notice Publication Costs/Various	Miscellaneous	5/31/1994	12/31/2020	Various newspaper	Public Notice Publication Costs and Marketing	ALL	15,000	N		15,000				15,000
285	Weed Abatement - RDA Housing	Property Maintenance	5/31/1994	12/31/2020	Various contractors	Weed abatement/Property maintenance	ALL	25,000	N		25,000				25,000
320	Legal Counsel for Hsg Projects (BK, foreclosure, etc.)	Legal	5/31/1994	12/31/2020	County Counsel	Legal Counsel Services	ALL	20,000	N		20,000				20,000
321	Project Staffing	Project Management Costs	5/31/1994	12/31/2020	Various Staff	Staffing Salary	ALL	300,000	N		300,000				300,000
322	Project Staffing	Project Management Costs	5/31/1994	12/31/2020	Various Staff	Staffing Salary	ALL	-	Y						-
328	Habitat Riverside MOU - 2012-2014	OPA/DDA/Construction	5/17/2011	5/17/2014	Habitat Riverside	Single-family Acq, Rehab or New Construction	JVPA	-	N						-
359	Hernandez Mobile Home Park	Property Maintenance	6/24/2010	12/31/2020	Housing Authority	Property Maintenance, Relocation services and benefits	DCPA	97,000	N	97,000					97,000
360	Hernandez Mobile Home Park	Property Maintenance	10/25/2010	12/31/2020	Housing Authority	Board up, fencing & property management	DCPA	154,412	N	154,412					154,412
361	Hernandez Mobile Home Park	Project Management Costs	5/31/1994	12/31/2020	Real Estate Project Cost	Real Property Staff Salary	DCPA	-	N						-
362	Hernandez Mobile Home Park	Property Maintenance	6/24/2010	12/31/2020	Demolition Contractor	Demolition	DCPA	-	N						-
373	Highgrove Family Apartments*	OPA/DDA/Construction	4/10/2010	7/26/2066	Workforce Homebuilders, LLC	Development Loan & ENA*	I-215	1,000,000	N	1,000,000					1,000,000
374	Housing Successor to Norco Redevelopment Agency Housing Function	Housing Entity Admin Cost	2/1/2012	12/31/2020	Riverside County Housing Authority	Ongoing obligations, responsibilities, and legal costs as successor to housing functions of the former Norco Redevelopment Agency.	ALL		N						-
375	Housing Successor Coachella Valley Redevelopment Agency Function	Housing Entity Admin Cost	2/1/2012	12/31/2037	Riverside County Housing Authority	Ongoing obligations, responsibilities, and legal costs as successor to housing functions of the former Coachella Valley Redevelopment Agency.	ALL		N						-
377	Temescal Canyon Road Curve Realignment	OPA/DDA/Construction	7/1/2014	12/31/2016	Riverside County TLMA	Construction of Road Improvements		845,000	N	200,000					200,000
378	Grand Avenue Road Improvements	OPA/DDA/Construction	7/1/2014	12/31/2016	Riverside County TLMA	Construction of Road Improvements		5,300,000	N	4,000,000					4,000,000
379	Jurupa Valley Aquatic Center	Fees	7/1/2014	7/1/2014	Jurupa Community Services District	Aquatic Center Construction		-	Y						-
380	Glen Avon VFW Rehabilitation	Fees	7/1/2014	7/1/2014	Jurupa Community Services District	Facility Rehab Project		-	Y						-
381	Thermal Sheriff Station	OPA/DDA/Construction	7/1/2014	7/1/2014	ASR Constructors, Inc./Fidelity Surety	Stop Notices to be paid		-	Y						-
382	Housing Successor Administrative Cost Allowance	Admin Costs	2/19/2014	6/1/2018	Riverside County Housing Authority	Housing Successor Admin Cost Allowance per AB 471			N						-

Attachment D3 - CSA Project Descriptions and Status

Requirement (6), a description of any project for which Housing Successor receives, or holds property tax revenue, pursuant to the Recognized Obligation Payment Schedule (ROPS), and the status of that project.

The applicable ROPS for the reporting period are ROPS 14-15A and ROPS 14-15B. (**See Attachment D4**)

ROPS line items 13 through 17 – 5th Street Single Family Lot

Description:

The vacant parcel was acquired by the former Coachella Redevelopment Agency with housing set aside funds on June 27, 2005. The property is located on 5th Street with Assessor's Parcel Number (APN) 778-091-005 in a commercial/residential zone in the City of Coachella.

Status:

After a review of the site and options for development it was decided to move ahead with the sale of the parcel. The site is located in an area the City has zoned for mixed use development. The site is relatively small for a multi-family and/or commercial project. The site has been offered for sale and the final land transaction is expected to occur January 2016.

ROPS line items 18 through 22 – Tierra Bonita

Description:

The site consists of 39 contiguous single-family lots within an established subdivision "Tierra Bonita" at Avenue 53 and Calle Leandro in Coachella. The lots are approximately 7,000 square feet each and in total the area is roughly 9.3 acres. The site was acquired in accordance with Coachellita Affordable Housing Agreement dated July 2007 for homeownership development. When the Housing Authority accepted the housing successor assets and duties in June 2013 the site was subject to a bankruptcy proceeding which was resolved on April 30, 2014.

Status:

In August 2014 the Housing Authority issued Request for Proposals to identify qualified and experienced affordable housing developers with the capacity to develop the 39 homes. A developer was selected and a Disposition and Development Agreement was approved by the Riverside County Board of Supervisors. The site was sold to the developer on October 30, 2015. The construction, subject to the DDA, is scheduled to begin February 2016 and complete December 31, 2017.

ROPS line items 23 through 26 – Calle Verde

Description:

The site consists of two contiguous, unimproved, vacant parcels which together comprise 9.44 acres on Calle Verde. The site was acquired in accordance with the Coachellita Affordable Housing Agreement dated July 2007. The First Amendment to the Coachellita Affordable Housing Agreement specified the site to be developed for homeownership with at least 50 units restricted to households earning no more than 80% Area Median Income. When the Housing Authority accepted the housing successor assets and duties in June 2013 the site was subject to a bankruptcy proceeding which was resolved April 30, 2014.

Status:

A Request for Proposals will be issued in January 2016 for the development of this site.

Recognized Obligation Payment Schedule (ROPS) 14-15A - ROPS Detail
July 1, 2014 through December 31, 2014
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Item #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	Funding Source					Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
								\$ 92,177,250		\$ 1,151,326	\$ -	\$ -	\$ 2,649,557	\$ 125,000	\$ 3,925,883
1	1998 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	12/1/1998	12/1/2028	Union Bank	Housing & Non-Housing Projects	Merged		Y						
2	1999 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	6/1/1999	6/1/2019	Union Bank	Non-Housing Projects	Merged		Y						
3	2004 Tax Allocation Bonds (A)	Bonds Issued On or Before 12/31/10	12/1/2004	12/1/2030	Union Bank	Housing & Non-Housing Projects	Merged	6,315,983	N				186,785		\$ 186,785
4	2004 Tax Allocation Bonds (B)	Bonds Issued On or Before 12/31/10	12/1/2004	12/1/2034	Union Bank	Housing & Non-Housing Projects	Merged	13,368,264	N				373,229		\$ 373,229
5	2006 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	5/9/2006	9/1/2036	Union Bank	Non-Housing Projects	Merged	30,444,399	N				970,636		\$ 970,636
6	2006 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	5/9/2006	9/1/2036	Union Bank	Housing Projects	Merged	16,035,984	N				498,313		\$ 498,313
7	Bagdouma Park Improvements	Improvement/Infrastructure	2/1/2012	6/30/2014	City of Coachella	Non-Housing Park Improvements	Merged		N						
8	Employee Costs	Admin Costs	2/1/2012	9/1/2036	Agency Employees	Payroll for Employees	Merged	5,500,000	N					112,500	\$ 112,500
9	Professional Services	Fees	6/1/1998	7/28/2005	Union Bank	Trustee Fees	Merged	110,000	N				5,000		\$ 5,000
10	Professional Services	Professional Services	7/4/2005	7/5/2005	Sonnenberg & Co	Annual Audit	Merged	275,000	N						\$ -
11	Professional Services	Professional Services	2/1/2012	9/1/2036	BB&K	Attorney Services	Merged	550,000	N					12,500	\$ 12,500
12	2013 Tax Allocation Refunding Bonds	Bonds Issued After 12/31/10	10/24/2013	12/1/2028	Union Bank	Tax Allocation Refunding Bonds (to refund 1998 and 1999 Bonds)	Merged	6,712,494	N				465,594		\$ 465,594
13	5th Street Single Family Lot	OPA/DDA/Construction	2/1/2012	9/1/2036	County Housing Authority	Develop/construct/sell/costs SFR	Merged	348,000	N						\$ -
14	5th Street Single Family Lot	Property Maintenance	2/1/2012	9/1/2036	County Housing Authority	Site Maintenance (clear, grub, fence)	Merged	2,000	N	2,000					\$ 2,000
15	5th Street Single Family Lot	Property Dispositions	2/1/2012	9/1/2036	County Housing Authority	Escrow and other fees	Merged	25,000	N	25,000					\$ 25,000
16	5th Street Single Family Lot	Project Management Costs	2/1/2012	9/1/2036	County Housing Authority	Project delivery costs	Merged	30,000	N	30,000					\$ 30,000
17	5th Street Single Family Lot	Legal	2/1/2012	9/1/2036	Attorney	Document review, counsel, Notices	Merged	15,000	N	15,000					\$ 15,000
18	Tierra Bonita	Property Maintenance	2/1/2012	9/1/2036	County Housing Authority	Site Maintenance (clear, grub, fence)	Merged	15,000	N	15,000					\$ 15,000
19	Tierra Bonita	OPA/DDA/Construction	2/1/2012	9/1/2036	County Housing Authority	Develop/repair/permits/costs	Merged	1,189,800	N	500,000					\$ 500,000
20	Tierra Bonita	Property Dispositions	2/1/2012	9/1/2036	County Housing Authority	Escrow and other fees	Merged	365,046	N	365,046					\$ 365,046
21	Tierra Bonita	Project Management Costs	2/1/2012	9/1/2036	County Housing Authority	Project delivery costs	Merged	185,000	N	50,000					\$ 50,000
22	Tierra Bonita	Legal	2/1/2012	9/1/2036	Attorney	Document review, counsel, Notices	Merged	25,000	N	10,000					\$ 10,000
23	Calle Verde	Property Maintenance	2/1/2012	9/1/2036	County Housing Authority	Site Maintenance (clear, grub, fence)	Merged	5,000	N	5,000					\$ 5,000
24	Calle Verde	Property Dispositions	2/1/2012	9/1/2036	County Housing Authority	Escrow and other fees	Merged	125,280	N	99,280					\$ 99,280
25	Calle Verde	Project Management Costs	2/1/2012	9/1/2036	County Housing Authority	Project delivery costs	Merged	30,000	N	30,000					\$ 30,000
26	Calle Verde	Legal	2/1/2012	9/1/2036	Attorney	Document review, counsel, Notices	Merged	5,000	N	5,000					\$ 5,000
27	Bond Debt Service Reserve Fund	Reserves	7/4/2005	9/1/2036	Successor Agency/Trustee	Reserve per HSC 34171(d)(1)(A)	Merged	9,750,000	N						\$ -
28	Housing Successor Admin. Cost Allowance	Admin Costs	2/19/2014	9/1/2036	Riverside County Housing Authority	Housing Authority admin. cost allowance per AB 471	Merged	750,000	N				150,000		\$ 150,000

Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail
January 1, 2015 through June 30, 2015
 (Report Amounts in Whole Dollars)

A Item #	B Project Name / Debt Obligation	C Obligation Type	D Contract/Agreement Execution Date	E Contract/Agreement Termination Date	F Payee	G Description/Project Scope	H Project Area	I Total Outstanding Debt or Obligation	J Retired	K, L, M, N, O Funding Source					P Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
								\$ 95,974,832		\$ 1,597,201	\$ -	\$ -	\$ 2,285,107	\$ 125,000	\$ 4,007,308
3	2004 Tax Allocation Bonds (A)	Bonds Issued On or Before 12/31/10	12/1/2004	12/1/2030	Union Bank	Housing & Non-Housing Projects	Merged	6,129,198	N				95,210		95,210
4	2004 Tax Allocation Bonds (B)	Bonds Issued On or Before 12/31/10	12/1/2004	12/1/2034	Union Bank	Housing & Non-Housing Projects	Merged	12,995,035	N				190,079		190,079
5	2006 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	5/9/2006	9/1/2036	Union Bank	Non-Housing Projects	Merged	29,473,763	N				430,031		430,031
6	2006 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	5/9/2006	9/1/2036	Union Bank	Housing Projects	Merged	15,537,671	N				266,743		266,743
7	Bagdouma Park Improvements	Improvement/Infrastructure	2/1/2012	6/30/2014	City of Coachella	Non-Housing Park Improvements	Merged		N						-
8	Employee Costs	Admin Costs	2/1/2012	9/1/2036	Agency Employees	Payroll for Employees	Merged	5,387,500	N					100,000	100,000
9	Professional Services	Fees	6/1/1998	7/28/2005	Union Bank	Trustee Fees	Merged	105,000	N						-
10	Professional Services	Admin Costs	7/4/2005	7/5/2005	Sonnenberg & Co	Annual Audit	Merged	275,000	N					12,500	12,500
11	Professional Services	Professional Services	2/1/2012	9/1/2036	BB&K	Attorney Services	Merged	537,500	N					12,500	12,500
12	2013 Tax Allocation Refunding Bonds	Bonds Issued After 12/31/10	10/24/2013	12/1/2028	Union Bank	Tax Allocation Refunding Bonds (to refund 1998 and 1999 Bonds)	Merged	6,246,900	N				81,794		81,794
13	5th Street Single Family Lot	OPA/DDA/Construction	2/1/2012	9/1/2036	County Housing Authority	Develop/construct/sell/costs SFR	Merged	1	N						-
14	5th Street Single Family Lot	Property Maintenance	2/1/2012	9/1/2036	County Housing Authority	Site Maintenance (clear, grub, fence)	Merged	1,500	N	1,500					1,500
15	5th Street Single Family Lot	Property Dispositions	2/1/2012	9/1/2036	County Housing Authority	Escrow and other fees	Merged	5,500	N	5,500					5,500
16	5th Street Single Family Lot	Project Management Costs	2/1/2012	9/1/2036	County Housing Authority	Project delivery costs	Merged	1	N						-
17	5th Street Single Family Lot	Legal	2/1/2012	9/1/2036	Attorney	Document review, counsel, Notices	Merged	2,000	N	2,000					2,000
18	Tierra Bonita	Property Maintenance	2/1/2012	9/1/2036	County Housing Authority	Site Maintenance (clear, grub, fence)	Merged	15,000	N	15,000					15,000
19	Tierra Bonita	OPA/DDA/Construction	2/1/2012	9/1/2036	County Housing Authority	Develop/repair/permits/costs	Merged	1,436,762	N	1,341,701					1,341,701
20	Tierra Bonita	Property Dispositions	2/1/2012	9/1/2036	County Housing Authority	Escrow and other fees	Merged	150,000	N	150,000					150,000
21	Tierra Bonita	Project Management Costs	2/1/2012	9/1/2036	County Housing Authority	Project delivery costs	Merged	185,000	N	50,000					50,000
22	Tierra Bonita	Legal	2/1/2012	9/1/2036	Attorney	Document review, counsel, Notices	Merged	15,000	N	5,000					5,000
23	Calle Verde	Property Maintenance	2/1/2012	9/1/2036	County Housing Authority	Site Maintenance (clear, grub, fence)	Merged	20,000	N	20,000					20,000
24	Calle Verde	Property Dispositions	2/1/2012	9/1/2036	County Housing Authority	Escrow and other fees	Merged	5,000	N	5,000					5,000
25	Calle Verde	Project Management Costs	2/1/2012	9/1/2036	County Housing Authority	Project delivery costs	Merged	1	N						-
26	Calle Verde	Legal	2/1/2012	9/1/2036	Attorney	Document review, counsel, Notices	Merged	1,500	N	1,500					1,500

Attachment E

Project Status Update for interests in real property acquired

E1 HASA Real Property

E2 CSA Real Property

Attachment E1 - HASA Real Property

For interests in real property acquired by the former redevelopment agency prior to February 1, 2012, a status update on compliance with Section 33334.16.

Item #	Assessor's Parcel Number	Project Identity	Total square footage (Acres)	Date of acquisition	Status Update	
1	255-070-018	Highgrove Family Apartments	6.71	8/28/2008	Disposed to developer. Construction completed.	
2	185-470-002	Camino Real	3.09	7/24/2006	Planning to dispose.	
3	185-470-001	Camino Real	2.79	7/24/2006		
4	185-460-001	Camino Real	9.65	7/24/2006		
5	177-231-014	Canal Street	0.48	9/1/2010		
6	179-330-003	Cottonwood Mobile Home Park	1.85	12/23/2008	Planning to dispose.	
7	179-330-005	Cottonwood Mobile Home Park	1.58	12/23/2008		
8	179-330-002	Cottonwood Mobile Home Park	1.00	6/29/2010		
9	177-020-018	Lockhart	6.34	6/14/2006	Planning to dispose.	
10	177-110-005	Lockhart	0.25	6/14/2006		
11	177-020-012	Lockhart	0.17	6/14/2006		
12	181-041-004	Vista Rio Apartments	0.49	1/31/2011	Project under review and consideration.	
13	181-030-002	Vista Rio Apartments	2.44	9/7/2010		
14	181-041-002	Vista Rio Apartments	3.04	5/11/2007		
15	181-041-008	Vista Rio Apartments	0.53	1/31/2011		
16	181-041-001	Vista Rio Apartments	1.47	5/11/2007		
17	181-041-007	Vista Rio Apartments	1.18	1/31/2011	Under lease until considered for a project	
18	169-100-057	Mission Village Single-Family Subdi	2.27	12/30/2004	Project under review and consideration.	
19	169-100-055	Mission Village Single-Family Subdi	3.24	4/12/2001		
20	169-070-031	Mission Village Single-Family Subdi	0.98	6/25/2009		
21	169-070-035	Mission Village Single-Family Subdi	0.05	1/27/2011		
22	443-050-031	North Hemet Housing	0.87	9/18/2007	North Hemet properties. Project under review and consideration.	
23	443-050-028	North Hemet Housing	0.60	9/18/2007		
24	443-050-027	North Hemet Housing	0.32	9/18/2007		
25	443-050-002	North Hemet Housing	1.09	9/18/2007		
26	443-050-030	North Hemet Housing	0.14	11/4/2008		
27	443-050-029	North Hemet Housing	0.57	9/18/2007		
28	443-050-003	North Hemet Housing	1.09	9/18/2007		
29	443-050-024	North Hemet Housing	0.94	9/18/2007		
30	443-050-023	North Hemet Housing	0.31	9/18/2007		
31	443-050-021	North Hemet Housing	0.39	9/18/2007		
32	443-050-022	North Hemet Housing	0.75	9/18/2007		
33	443-050-004	North Hemet Housing	0.15	9/18/2007		
34	443-050-039	North Hemet Housing	1.28	7/26/2011		
35	443-050-018	North Hemet Housing	0.29	7/26/2011		
36	443-050-020	North Hemet Housing	0.57	7/26/2011		
37	443-050-017	North Hemet Housing	1.14	7/26/2011		
38	443-050-033	North Hemet Housing	0.54	7/26/2011		
39	439-060-011	North Hemet Housing	0.85	8/31/2010		
40	439-060-009	North Hemet Housing	1.78	8/31/2010		
41	439-060-024	North Hemet Housing	0.03	8/31/2010		
42	439-060-010	North Hemet Housing	2.89	8/31/2010		
43	439-060-013	North Hemet Housing	1.79	8/31/2010		
44	439-060-015	North Hemet Housing	0.24	6/14/2011		
45	439-060-014	North Hemet Housing	0.20	8/31/2010		
46	439-281-035	North Hemet Housing	0.91	8/31/2010		Sold on 8/14/2014
47	751-130-020	100 Palms Housing Project	1.85	5/22/2008		Project under review and consideration.
48	751-130-019	100 Palms Housing Project	7.58	5/22/2008		
49	757-260-009	Villalobos Mobile Home Park	14.80	3/7/2011	Project under review and consideration.	
50	751-160-009	Middleton St & 66th Ave	13.51	12/15/2006	Project under review and consideration.	
51	751-160-007	Middleton St & 66th Ave	9.78	12/15/2006		
52	751-160-014	Middleton St & 66th Ave	0.24	12/15/2006		
53	751-160-012	Middleton St & 66th Ave	0.34	12/15/2006		
54	751-160-004	Middleton St & 66th Ave	0.34	1/11/2011		
55	757-110-023	Hernandez Mobile Home Park	1.95	9/14/2010	Housing Authority owned and operated.	
56	727-030-030	Las Mananitas	2.30	7/1/2001	Leased to affordable housing operator.	
57	329-221-008	Sherman Road, Romoland	1.94	8/22/2008	Planning to dispose.	

Attachment E2 - CSA Real Property

For interests in real property acquired by the former redevelopment agency prior to February 1, 2012, a status update on compliance with Section 33334.16.

Item #	Assessor's Parcel Number	Project Identity	Total square footage (Acres)	Date of acquisition	Status Update
1	768-372-015	Tierra Bonita	0.26	7/31/2007	Tierra Bonita properties. Project under review and consideration.
2	768-361-010	Tierra Bonita	0.15	7/31/2007	
3	768-361-011	Tierra Bonita	0.18	7/31/2007	
4	768-361-012	Tierra Bonita	0.19	7/31/2007	
5	768-362-001	Tierra Bonita	0.16	7/31/2007	
6	768-362-002	Tierra Bonita	0.16	7/31/2007	
7	768-362-003	Tierra Bonita	0.16	7/31/2007	
8	768-362-004	Tierra Bonita	0.16	7/31/2007	
9	768-362-005	Tierra Bonita	0.16	7/31/2007	
10	768-362-006	Tierra Bonita	0.16	7/31/2007	
11	768-362-007	Tierra Bonita	0.16	7/31/2007	
12	768-362-008	Tierra Bonita	0.16	7/31/2007	
13	768-362-009	Tierra Bonita	0.24	7/31/2007	
14	768-362-010	Tierra Bonita	0.27	7/31/2007	
15	768-362-011	Tierra Bonita	0.26	7/31/2007	
16	768-362-012	Tierra Bonita	0.18	7/31/2007	
17	768-362-013	Tierra Bonita	0.15	7/31/2007	
18	768-36-2014	Tierra Bonita	0.17	7/31/2007	
19	768-362-015	Tierra Bonita	0.15	7/31/2007	
20	768-362-016	Tierra Bonita	0.17	7/31/2007	
21	768-371-001	Tierra Bonita	0.17	7/31/2007	
22	768-371-002	Tierra Bonita	0.15	7/31/2007	
23	768-371-003	Tierra Bonita	0.14	7/31/2007	
24	768-371-004	Tierra Bonita	0.16	7/31/2007	
25	768-371-005	Tierra Bonita	0.16	7/31/2007	
26	768-371-006	Tierra Bonita	0.16	7/31/2007	
27	768-371-007	Tierra Bonita	0.14	7/31/2007	
28	768-371-008	Tierra Bonita	0.17	7/31/2007	
29	768-371-009	Tierra Bonita	0.18	7/31/2007	
30	768-371-010	Tierra Bonita	0.18	7/31/2007	
31	768-371-011	Tierra Bonita	0.19	7/31/2007	
32	768-371-012	Tierra Bonita	0.17	7/31/2007	
33	768-371-013	Tierra Bonita	0.17	7/31/2007	
34	768-371-014	Tierra Bonita	0.15	7/31/2007	
35	768-371-015	Tierra Bonita	0.14	7/31/2007	
36	768-371-016	Tierra Bonita	0.14	7/31/2007	
37	768-371-017	Tierra Bonita	0.16	7/31/2007	
38	768-371-018	Tierra Bonita	0.18	7/31/2007	
39	768-371-019	Tierra Bonita	0.19	7/31/2007	
40	768-400-001	Calle Verde	4.40	7/27/2007	Project under review and consideration.
41	768-350-002	Calle Verde	5.00	11/9/2007	
42	778-091-005	5th Street SF Lot	0.18	6/27/2005	Planning to dispose.

Attachment F

Percentage of units of deed-restricted rental housing restricted to seniors and assisted individually or jointly within the previous 10 year time period

F1 HASA Restricted Units

F2 CSA Restricted Units

ATTACHMENT F1
HASA
Deed-Restricted Rental Units
From 7/1/2005 thru 6/30/2015

Item No.	Program	Project Name	Total Units	# Restricted Units
SENIOR RENTAL HOUSING PROJECTS				
1	RDA	Mission Palms II	91	91
2	RDA	Mission Village Senior Apartments	102	101
3	RDA*	Tres Lagos Senior Apartments *	204	203
4	RDA	Vineyards at Menifee	81	39
		Subtotal	478	434
SINGLE-FAMILY RENTAL				
1	RDA	Angel View Infants/Toddlers House	1	1
2	RDA2	Inspire Life Skills Training, Inc.	1	1
3	RDA2	Inland Empire Rescue Mission	4	4
4	THRP	20701 Cajalco Rd, Perris, CA 92570	1	1
		Subtotal	7	7
MULTI-FAMILY RENTAL				
1	AGHL	Hope Ranch (Gonzalez MHP)	12	12
2	AGHL	MVR Mobile Home Park	12	12
3	RDA	Clinton Family Apartments	59	58
4	RDA	Desert Meadows Apartments	80	68
5	RDA	Highgrove Blossom Apartments	89	43
6	RDA	Legacy Apartments	81	39
7	RDA	Mecca III Apartments	58	57
8	RDA	Mountain View Estates Mobile Home Park	181	90
9	RDA	Operation Safe House	16	8
10	RDA	Orange Blossom Lane	45	44
11	RDA	Paseo De Los Heroes II	52	25
12	RDA	Desert Rose Apts (Ripley Farm Worker Ctr)	76	75
		Subtotal	761	531
		TOTAL UNITS	1,246	972
		Senior rental deed-restricted Units		434
		Aggregate deed-restricted Units		972
		% Senior rental deed-restricted units		44.7%
		* To be constructed		

EXHIBIT F2

CSA

Deed-Restricted Rental Units

From 7/1/2005 thru 6/30/2015

Item No.	Program	Project Name	Total Units	# Restricted Units
SENIOR RENTAL HOUSING PROJECTS				
1	RDA	Ranchito Las Serenas	12	10
		Subtotal	12	10
SINGLE-FAMILY RENTAL				
		Subtotal	0	0
MULTI-FAMILY RENTAL				
1	RDA	Desert Palms Apartments	112	111
		Subtotal	112	111
		TOTAL UNITS	124	121
		Senior rental deed-restricted Units		10
		Aggregate deed-restricted Units		121
		% Senior rental deed-restricted units		8.3%

Attachment G

Inventory of homeownership units assisted

G1 HASA Homeownership Units

G2 CSA Homeownership Units

ATTACHMENT G1
HASA Homeownership Restricted Units
As approved by DOF on 6/12/2015

Project Name	Site Address	Site City	Total Units	Restricted Units	Affordability Period
FTHB	68680 Beachcomber Way	North Shore	1	1	45
FTHB	64169 Miravilla Way	Mecca	1	1	45
FTHB	99-124 Club View Drive	North Shore	1	1	45
FTHB	28565 Eridanus Drive	Sun City	1	1	20
FTHB	40794 Johnston Avenue	Hemet	1	1	20
FTHB	3701 Hunter Street	Riverside	1	1	20
FTHB	98-652 Seascape	North Shore	1	1	30
FTHB	41133 Johnston	Hemet	1	1	20
FTHB	69-265 Schooner Way	North Shore	1	1	45
FTHB	69-490 Cutter Way	North Shore	1	1	30
FTHB	3239 Hadley Drive	Mira Loma	1	1	20
FTHB	69305 Beachcomber Way	North Shore	1	1	45
FTHB	32504 Strigel Court	Temecula	1	1	20
FTHB	33600 Canyon Ranch Rd.	Wildomar	1	1	20
FTHB	40354 Clark Drive	Hemet	1	1	30
FTHB	99-186 Lookout Drive	North Shore	1	1	45
HIP	5494 Dodd St.	Mira Loma	1	1	45
HIP	21120 Martin St.	Perris	1	1	45
HIP	3976 Pontiac Ave.	Riverside	1	1	45
HIP	Home Improvement	Murrieta	1	1	10
HIP	Home Improvement	Murrieta	1	1	10
HIP	Home Improvement	Homeland	1	1	10
HIP	Home Improvement	Garnet	1	1	10
HIP	32951 Mesa Dr	Lake Elsinore	1	1	10
HIP	22450 Sky Ridge Ave	Sky Valley	1	1	10
HIP	Home Improvement		1	1	10
HRP	22871 Markham St.	Perris	1	1	10
HRP	26982 Pinckney Way	Sun City	1	1	10
HRP	7647 Mission Blvd.	Riverside	1	1	10
HRP	14140 Apache Trail	Cabazon	1	1	10
HRP	98680 Avenue 70	North Shore	1	1	10
HRP	5666 28TH St.	Riverside	1	1	10
HRP	21251 Rider St	Perris	1	1	10
HRP	22620 Via Santana	Nuevo	1	1	10
HRP	4275 Byrne Rd	Riverside	1	1	10
HRP	91161 4TH St.	Mecca	1	1	10
HRP	3865 Hunter Street	Riverside	1	1	10
HRP	3661 Riverview Drive	Riverside	1	1	10
HRP	10545 54th St.	Mira Loma	1	1	10
HRP	83209 Rosa Ave.	Thermal	1	1	10
HRP	5296 34th Street	Riverside	1	1	10
HRP	21565 Nance Street	Perris	1	1	10
HRP	40941 Cheyenne Trl.	Cherry Valley	1	1	10
HRP	5291 Odell St	Riverside	1	1	10
HRP	10296 Frontier Trl	Cherry Valley	1	1	10
HRP	33797 Linda Vista Ln	Wildomar	1	1	10

ATTACHMENT G1
HASA Homeownership Restricted Units
As approved by DOF on 6/12/2015

Project Name	Site Address	Site City	Total Units	Restricted Units	Affordability Period
HRP	16278 Suttles	Riverside	1	1	10
HRP	64221 Dillon Rd.	North Palm Sp	1	1	10
HRP	27101 Yorba Linda Ct.	Sun City	1	1	30
HRP	6364 Anable St	Riverside	1	1	10
HRP	4164 Vernon Ave.	Riverside	1	1	10
HRP	10120 Donner Trl.	Cherry Valley	1	1	10
HRP	3078 Mary Ellen Dr.	Riverside	1	1	10
HRP	10933 58th St.	Mira Loma	1	1	10
HRP	41296 Mayberry Ave.	Hemet	1	1	10
HRP	69165 Beachcomber Dr.	Mecca	1	1	10
HRP	10426 Frontier Trl.	Cherry Valley	1	1	10
HRP	87140 Kokell Ave.	Thermal	1	1	10
HRP	5667 Bella Drive	Riverside	1	1	10
HRP	16563 Tava Ln.	Riverside	1	1	10
HRP	5804 Patty Street	Riverside	1	1	10
HRP	52344 Adele Ave	Cabazon	1	1	10
HRP	10696 Bellegrave Ave	Mira Loma	1	1	10
HRP	29715 Glen Abbey Ave.	Murrieta	1	1	10
HRP	10415 Frontier Trl.	Cherry Valley	1	1	10
HRP	15161 Eucalyptus St.	Cabazon	1	1	10
HRP	40680 Stetson Ave	Hemet	1	1	10
HRP	11123 North Star Ave	Mira Loma	1	1	10
HRP	9711 56th St	Riverside	1	1	10
HRP	3542 Wallace St	Riverside	1	1	10
HRP	10450 Frontier Trl	Cherry Valley	1	1	10
HRP	6814 John Drive	Riverside	1	1	10
HRP	20762 Canal Rd. A	Perris	1	1	10
HRP	5356 Odell Street	Riverside	1	1	10
HRP	15201 Plum St	Cabazon	1	1	10
HRP	2831 Razor Way	Riverside	1	1	10
HRP	2864 Marie Dr	Riverside	1	1	10
HRP	26960 Saunders Meadow Rd	Idyllwild	1	1	10
HRP	10511 Frontier Trl.	Cherry Valley	1	1	10
HRP	28349 E. Worcester Rd	Sun City	1	1	10
HRP	33311 Simpson Rd.	Winchester	1	1	10
HRP	5370 Odell St.	Riverside	1	1	10
HRP	5710 Kenwood	Riverside	1	1	10
HRP	22806 La More Rd.	Perris	1	1	10
HRP	4298 Conning St.	Glen Avon	1	1	10
HRP	7860 Hillside Street	Corona	1	1	10
HRP	18480 Mermack Rd.	Lake Elsinore	1	1	10
HRP	9768 Ben Nevis Blvd.	Riverside	1	1	10
HRP	25914 Westwinds Dr.	Romoland	1	1	10
HRP	32-406 Bowie Circle	Thousand Palm	1	1	10
HRP	16363 Via Montana	Desert Hot Spr	1	1	10
HRP	26638 Calle Gregorio	Romoland	1	1	10

ATTACHMENT G1
HASA Homeownership Restricted Units
As approved by DOF on 6/12/2015

Project Name	Site Address	Site City	Total Units	Restricted Units	Affordability Period
HRP	28271 W. Worcester Rd.	Sun City	1	1	10
HRP	81386 Date Palm Ave.	Indio	1	1	10
HRP	55455 San Pierre Rd.	White Water	1	1	10
HRP	30872 Cocos Palm Ave.	Homeland	1	1	10
HRP	6423 Alton St.	Riverside	1	1	10
HRP	32838 Almond Tree Ln	Wildomar	1	1	10
HRP	15871 Rawhide Lane	Riverside	1	1	30
HRP	6948 36th Street	Glen Avon	1	1	10
HRP	6343 Tournament Dr.	Riverside	1	1	10
HRP	3348 BEATRICE ST	RIVERSIDE	1	1	10
HRP	31300 Pace Lane	Indio Hills	1	1	10
HRP	19-216 Cottonwood Dr.	Desert Hot Spr	1	1	10
HRP	37235 Woodview Rd	Anza	1	1	10
HRP	10410 NOBLE STREET	Cherry Valley	1	1	10
HRP	14725 Manzanillo St.	Cabazon	1	1	10
HRP	68300 Costa Mesa Dr.	Mecca	1	1	10
HRP	5179 Martin	Mira Loma	1	1	10
HRP	52275 Adele Ave.	Cabazon	1	1	10
HRP	6147 SARA COURT	RIVERSIDE	1	1	10
HRP	6675 NATHENE LANE	RIVERSIDE	1	1	10
HRP	18620 Paintbrush Trail	Desert Hot Spr	1	1	10
HRP	14191 Broadway St.	Ripley	1	1	10
HRP	98945 Yawl Ave.	Mecca	1	1	10
HRP	98540 Ave. 70	North Shore	1	1	10
HRP	11116 Hercules Way	Mira Loma	1	1	10
HRP	70948 Sea Gull Drive	North Shore	1	1	10
HRP	10045 Comanche Cir.	Cherry Valley	1	1	10
HRP	7281 PICO AVE	RIVERSIDE	1	1	10
HRP	31720 Las Flores Way	Thousand Palmr	1	1	10
HRP	30909 Calle Jessica	Thousand Palmr	1	1	10
HRP	27652 Adams Ave	Romoland	1	1	10
HRP	40880 Malibar Ave.	Hemet	1	1	10
HRP	5279 Odell St.	Riverside	1	1	10
HRP	3248 Beatrice St.	Riverside	1	1	10
HRP	10495 Frontier Trl.	Cherry Valley	1	1	10
HRP	6450 Avenue De Palma	Riverside	1	1	10
HRP	26123 Brentwood Pl.	Hemet	1	1	10
HRP	37235 Woodview Rd	Anza	1	1	10
HRP	22495 DE PRAD STREET	PERRIS	1	1	10
HRP	68555 Polk St., #120	Thermal	1	1	10
HRP	17592 Blythe Way	Blythe	1	1	10
HRP	10390 Frontier Trl.	Cherry Valley	1	1	10
HRP	39701 Broken Axle Dr.	Anza	1	1	10
HRP	5639 Titlton Ave	Riverside	1	1	10
HRP	5380 34th St.	Riverside	1	1	10
HRP	22330 Calloway	Perris	1	1	10

ATTACHMENT G1
HASA Homeownership Restricted Units
As approved by DOF on 6/12/2015

Project Name	Site Address	Site City	Total Units	Restricted Units	Affordability Period
HRP	4659 Shetland Ln	Riverside	1	1	10
HRP	9056 Warwick Dr.	Desert Hot Spr	1	1	10
HRP	9791 16th Ave.	Blythe	1	1	10
HRP	10243 Overland Trl.	Cherry Valley	1	1	10
HRP	554 Toulouse Ave.	Riverside	1	1	10
HRP	21855 Palm Lane	Perris	1	1	10
HRP	98525 Seascape Ave.	Mecca	1	1	10
HRP	5355 37th St.	Riverside	1	1	10
HRP	16-741 SUNRISE ROAD	DESERT HOT SP	1	1	10
HRP	6390 Alton Street	Riverside	1	1	10
HRP	13201 Cholla Rd	Whitewater	1	1	10
HRP	30121 Thornhill Dr.	Sun City	1	1	10
HRP	70-385 Harbor Drive	North Shore	1	1	10
HRP	40755 Laredo Trl	Cherry Valley	1	1	10
HRP	70450 Sea Gull Drive	North Shore	1	1	10
HRP	21210 Rider Street	Perris	1	1	10
HRP	24829 Dawson Road	Romoland	1	1	10
HRP	83111 Rosa Ave.	Thermal	1	1	10
HRP	27350 El Cajon	Sun City	1	1	10
HRP	34561 The Farm Road	Wildomar	1	1	10
HRP	114 N. Langstaff St.	Lake Elsinore	1	1	10
HRP	5927 De La Vista	Riverside	1	1	10
HRP	15575 Via Montana	Desert Hot Spr	1	1	10
HRP	5966 Janet St.	Riverside	1	1	10
HRP	40845 Preakness Ct	Aguanga	1	1	10
HRP	85641 Middleton, #12	Thermal	1	1	10
HRP	25694 3rd St.	Romoland	1	1	10
HRP	28370 Watson Road	Romoland	1	1	10
HRP	98530 Surfside Ave.	Mecca	1	1	10
HRP	44718 Woodrow Way	Hemet	1	1	10
HRP	70-395 Salton View Dr	North Shore	1	1	10
HRP	69-245 Schooner Way	North Shore	1	1	10
HRP	25620 Felicia Ave	Sun City	1	1	10
HRP	88855 70th Ave.	Thermal	1	1	10
HRP	10265 Cimarron Trl.	Cherry Valley	1	1	10
HRP	23115 Nellie Lane	Perris	1	1	10
HRP	69-225 Cutter Way	North Shore	1	1	10
HRP	98650 Yawl Avenue	North Shore	1	1	10
HRP	32988 Batson Lane	Wildomar	1	1	10
HRP	5952 Palencia Drive	Riverside	1	1	10
HRP	548 Toulouse Ave.	Riverside	1	1	10
HRP	1560 Massachusetts Ave #69	Riverside	1	1	10
HRP	5383 37th Street	Riverside	1	1	10
HRP	5772 Newton Street	Riverside	1	1	10
HRP	5653 Paula St.	Riverside	1	1	10
HRP	11750 64th St.	Mira Loma	1	1	10

ATTACHMENT G1
HASA Homeownership Restricted Units
As approved by DOF on 6/12/2015

Project Name	Site Address	Site City	Total Units	Restricted Units	Affordability Period
HRP	98880 Bounty Ave.	North Shore	1	1	10
HRP	62900 Lincoln Ave. #3	Mecca	1	1	10
HRP	70-300 Harbor Dr.	North Shore	1	1	10
HRP	10800 Deerfield Dr.	Cherry Valley	1	1	10
HRP	3467 La Ciotat Way	Riverside	1	1	10
HRP	5715 Lucretia Ave	Mira Loma	1	1	10
HRP	21362 Austin St.	Wildomar	1	1	10
HRP	10505 Frontier Trl.	Cherry Valley	1	1	10
HRP	5304 34th St	Riverside	1	1	10
HRP	3230 Beatrice Drive	Riverside	1	1	10
HRP	29725 Nuevo Rd.	Nuevo	1	1	10
HRP	91470 3RD St.	Mecca	1	1	10
HRP	247 Prospect Ave.	Riverside	1	1	10
HRP	9231 Gawn Trail	Moreno Valley	1	1	10
HRP	3332 BEATRICE DR	RIVERSIDE	1	1	10
HRP	6473 Thunder Bay Trl.	Riverside	1	1	10
HRP	3477 Briarvale St.	Corona	1	1	10
HRP	3976 Rubidoux Blvd.	Riverside	1	1	10
HRP	3651 Hunter St.	Riverside	1	1	10
HRP	3726 Arora St.	Riverside	1	1	10
HRP	3010 Avalon Street	Riverside	1	1	10
HRP	25811 Creag Ave	Homeland	1	1	10
HRP	5820 Emery St.	Riverside	1	1	10
HRP	39525 Valarie Rd.	Anza	1	1	10
HRP	5914 Quiroz Rd.	Riverside	1	1	10
HRP	21726 Perry St.	Perris	1	1	10
HRP	27625 Manganese Rd.	Quail Valley	1	1	30
HRP	6857 36th St.	Riverside	1	1	10
HRP	3655 Arora St.	Riverside	1	1	10
HRP	19182 Robinson St.	Perris	1	1	10
HRP	98851 Admiralty Way	Mecca	1	1	10
HRP	6541 DE PALMA	RIVERSIDE	1	1	10
HRP	10120 Stageline St.	Corona	1	1	10
HRP	6351 Heatherwood Dr.	Riverside	1	1	10
HRP	6365 Brookdale Ave.	Riverside	1	1	10
HRP	709 Flynn St.	Riverside	1	1	10
HRP	5091 Martin St.	Mira Loma	1	1	10
HRP	5511 Bain St	Mira Loma	1	1	10
HRP	24730 Highway 74	Perris	1	1	10
HRP	25822 4TH Street	Romoland	1	1	10
HRP	365 Heron Ln.	Riverside	1	1	10
HRP	98755 Yawl Avenue	North Shore	1	1	10
HRP	6411 Alton Street	Riverside	1	1	10
HRP	61320 Pierce St. #7	Thermal	1	1	10
HRP	7498 Christine Ave.	Riverside	1	1	10
HRP	30661 Jojoba	Nuevo	1	1	10

ATTACHMENT G1
HASA Homeownership Restricted Units
As approved by DOF on 6/12/2015

Project Name	Site Address	Site City	Total Units	Restricted Units	Affordability Period
HRP	5963 Sky Meadow	Riverside	1	1	10
HRP	5672 Bella Drive	Riverside	1	1	10
HRP	5312 36TH STREET	RIVERSIDE	1	1	10
HRP	32970 Valley View	Lake Elsinore	1	1	10
HRP	17037 Aragon Dr.	Perris	1	1	10
HRP	39867 Brookside Ave.	Cherry Valley	1	1	10
HRP	33425 Catlin Ave	Hemet	1	1	10
HRP	27730 Durant St	Sun City	1	1	10
HRP	1227 W. Church St.	Riverside	1	1	10
HRP	30315 Monte Vista Way	Thousand Palm	1	1	10
HRP	5757 28th Street	Riverside	1	1	10
HRP	74625 Via Ocotillo	Mecca	1	1	10
HRP	40928 Cypress Point Dr.	Cherry Valley	1	1	10
HRP	91690 3RD St.	Mecca	1	1	10
HRP	6421 Dana Ave.	Mira Loma	1	1	10
HRP	55880 Cactus Court	Whitewater	1	1	10
HRP	4334 RIVERBEND LANE	RIVERSIDE	1	1	10
HRP	60301 Overture Dr.	Palm Springs	1	1	10
HRP	98-675 Yawl Avenue	North Shore	1	1	10
HRP	92241 National Ave. #5	Mecca	1	1	10
HRP	25825 Hill Street	Idllywild	1	1	10
HRP	33027 Olive Tree Lane	Lake Elsinore	1	1	10
HRP	101760 Sea Breeze Dr.	Mecca	1	1	10
HRP	33791 Hwy 74	Hemet	1	1	10
HRP	5341 Agate St.	Riverside	1	1	10
HRP	5901 Paramount Dr.	Riverside	1	1	10
HRP	19765 Grand Ave	Lake Elsinore	1	1	10
HRP	3707 Pioneer Drive	Riverside	1	1	10
HRP	10465 Chisholm Trl.	Cherry Valley	1	1	10
HRP	79381 Port Royal	Bermuda Dune	1	1	10
HRP	33130 Guadalajara Dr.	Thousand Palm	1	1	10
HRP	14181 El Paseo Rd.	Riverside	1	1	10
HRP	40390 Grand Ave.	Beaumont	1	1	10
HRP	6880 Jurupa Rd.	Riverside	1	1	10
HRP	10435 Frontier Trl.	Cherry Valley	1	1	10
HRP	18739 John F Kennedy Dr.	Riverside	1	1	10
HRP	27805 Monroe Avenue	Romoland	1	1	10
HRP	10421 Overland Trl.	Cherry Valley	1	1	10
HRP	10306 Frontier Trl.	Cherry Valley	1	1	10
HRP	5626 ASH STREET	RIVERSIDE	1	1	10
HRP	9688 Webb St.	Riverside	1	1	10
HRP	25029 W. Posey Dr.	Hemet	1	1	10
HRP	26600 Franklin Ave.	Hemet	1	1	10
HRP	99365 Club View Dr.	North Shore	1	1	10
HRP	20300 Avenida Hacienda	Riverside	1	1	10
HRP	10801 Deerfield Dr.	Cherry Valley	1	1	10

ATTACHMENT G1
HASA Homeownership Restricted Units
As approved by DOF on 6/12/2015

Project Name	Site Address	Site City	Total Units	Restricted Units	Affordability Period
HRP	5324 34th Street	Riverside	1	1	10
HRP	65510 Frank J Valdovino Rd.	Mecca	1	1	10
HRP	15738 Avenida Florencita	Desert Hot Sp	1	1	10
HRP	91-360 6th Street	Mecca	1	1	10
HRP	68-341 Regatta Drive	North Shore	1	1	10
HRP	4062 Dell Ave	Riverside	1	1	10
HRP	5861 Samantha Pl.	Riverside	1	1	10
HRP	5328 34TH ST	RIVERSIDE	1	1	10
HRP	9360 18TH Ave.	Blythe	1	1	10
HRP	3111 Apple Ave	Riverside	1	1	30
HRP	72561 Shell Drive	North Shore	1	1	10
HRP	3407 WALLACE STREET	RIVERSIDE	1	1	10
HRP	91669 3RD St.	Mecca	1	1	10
HRP	43702 Mayberry Ave	Hemet	1	1	10
HRP	22170 San Jacinto Ave	Perris	1	1	10
HRP	16854 Glenetta Way	Lake Elsinore	1	1	10
HRP	5648 29th St	Riverside	1	1	10
HRP	59720 Rim Rock	Anza	1	1	10
HRP	3616 Arora Street	Riverside	1	1	10
HRP	24483 Palm St	Perris	1	1	10
HRP	10716 Bellgrave Ave	Mira Loma	1	1	10
HRP	17840 Palowalla Rd	Blythe	1	1	10
HRP	91330 3rd Street	Mecca	1	1	10
HRP	20957 Warren Rd.	Perris	1	1	10
HRP	5248 Odell St.	Riverside	1	1	10
HRP	15401 Painted Hills Rd.	Whitewater	1	1	10
HRP	98845 Ave. 69	North Shore	1	1	10
HRP	5961 VISTA DE ORO	RIVERSIDE	1	1	10
HRP	3595 Sommerdale St.	Corona	1	1	10
HRP	6127 Covello St.	Riverside	1	1	10
HRP	207 Mont Marte Ave	Riverside	1	1	10
HRP	32835 Morrison Place	Lake Elsinore	1	1	10
HRP	509 Prospect Ave.	Riverside	1	1	10
HRP	8670 Pigeon Pass Road	Moreno Valley	1	1	10
HRP	23273 Mountain Ave	Perris	1	1	10
HRP	29905 Leon Rd.	Winchester	1	1	10
HRP	33789 Paradise Lane	Wildomar	1	1	10
HRP	10323 Jonathan Avenue	Cherry Valley	1	1	10
HRP	32915 Cox Rd.	Menifee	1	1	10
HRP	17610 Sutherland Ave	Lake Elsinore	1	1	10
HRP	25-981 COOMBE HILL DR	Sun City	1	1	10
HRP	22-159 AMADO LANE	WILDOMAR	1	1	10
HRP	5217 Odell St.	Riverside	1	1	10
HRP	24946 Carnes Rd.	Homeland	1	1	10
HRP	30081 Apricot Way	Nuevo	1	1	10
HRP	70-425 Miramar Drive	North Shore	1	1	10

ATTACHMENT G1
HASA Homeownership Restricted Units
As approved by DOF on 6/12/2015

Project Name	Site Address	Site City	Total Units	Restricted Units	Affordability Period
HRP	29226 Avenida Gaviota	Quail Valley	1	1	10
HRP	5873 Rebecca Street	Riverside	1	1	10
HRP	6000 Doris Drive	Riverside	1	1	10
HRP	5381 Odell St.	Riverside	1	1	10
HRP	26111 Ivory Palm Dr.	Homeland	1	1	10
HRP	73573 Broadmoor Drive	Thousand Palm	1	1	10
HRP	10252 Chisholm Trl.	Cherry Valley	1	1	10
HRP	10045 Jonathan Ave.	Cherry Valley	1	1	10
HRP	17221 Hidalgo Dr.	Perris	1	1	10
HRP	7411 Christine	Riverside	1	1	10
HRP	5721 29th St.	Riverside	1	1	10
HRP	6939 John Drive	Riverside	1	1	10
HRP	74750 Via Ocotillo	Mecca	1	1	10
HRP	4085 Agate St.	Riverside	1	1	10
HRP	23511 Tamyram Road	Sky Valley	1	1	10
HRP	5296 36th STREET	RIVERSIDE	1	1	10
HRP	26625 Wind Ave.	Hemet	1	1	10
HRP	6046 Bonhill St.	Riverside	1	1	10
HRP	31-291 ROBERTSON AVENUE	Homeland	1	1	10
HRP	6178 Kip Place	Riverside	1	1	10
HRP	33086 Blackwell Blvd.	Lake Elsinore	1	1	10
HRP	20447 Mural St.	Perris	1	1	10
HRP	99370 Club View Drive	North Shore	1	1	10
HRP	5679 Newton Street	Riverside	1	1	10
HRP	40031 Hillcrest Road	Cherry Valley	1	1	10
HRP	3356 Laurel Dr.	Riverside	1	1	10
HRP	81-078 Francis Avenue	Indio	1	1	10
HRP	4051 Leigh Street	Riverside	1	1	10
HRP	8289 Whispering Tree Dr.	Riverside	1	1	10
HRP	98830 Seascape Avenue	North Shore	1	1	10
HRP	53815 Robin Ln.	Aguanga	1	1	10
HRP	23615 Marshall St.	Perris	1	1	10
HRP	13100 Rushmore Ave.	White Water	1	1	10
HRP	6175 Covello St.	Riverside	1	1	10
HRP	20288 Union St.	Wildomar	1	1	10
HRP	516 Prospect Ave.	Riverside	1	1	10
HRP	5287 37th St.	Riverside	1	1	10
HRP	3214 La Rue St.	Riverside	1	1	10
HRP	39961 Reed Valley Rd.	Aguanga	1	1	10
HRP	5244 34th St	Riverside	1	1	10
HRP	5339 37th St.	Riverside	1	1	10
HRP	28291 Winged Foot Dr.	Sun City	1	1	10
HRP	41111 Collegian Way	Hemet	1	1	10
HRP	91550 2ND Street	Mecca	1	1	10
HRP	6050 De La Vista	Riverside	1	1	10
HRP	5260 ODELL STREET	RIVERSIDE	1	1	10

ATTACHMENT G1
HASA Homeownership Restricted Units
As approved by DOF on 6/12/2015

Project Name	Site Address	Site City	Total Units	Restricted Units	Affordability Period
HRP	16260 Via Corto West	Desert Hot Spr	1	1	10
HRP	26471 Cortrite Ave.	Hemet	1	1	10
HRP	14650 Mission St.	Cabazon	1	1	10
HRP	33443 Sweetwater Canyon Rd	Menifee	1	1	10
HRP	5320 36th St	Riverside	1	1	10
HRP	3268 Avalon St	Riverside	1	1	10
HRP	28766 Glen Oak	Sun City	1	1	10
HRP	3664 Mintern St.	Riverside	1	1	10
HRP	3651 Pontiac Ave.	Riverside	1	1	10
HRP	5309 37TH ST	RIVERSIDE	1	1	10
HRP	6615 Landfair Ln.	Riverside	1	1	10
HRP	3247 RuthAnn Dr.	Riverside	1	1	10
HRP	99420 Lookout Drive	North Shore	1	1	10
HRP	29422 Pebble Beach Dr.	Sun City	1	1	10
HRP	19968 Alexander St.	Perris	1	1	10
HRP	40805 Laredo Trl.	Cherry Valley	1	1	10
HRP	33769 Paradise Ln.	Wildomar	1	1	10
HRP	21180 ELMWOOD STREET	PERRIS	1	1	10
HRP	18345 Tereticornis	Lake Elsinore	1	1	30
HRP	3126 Wallace St.	Riverside	1	1	10
HRP	69355 Schooner Way	North Shore	1	1	10
HRP	91692 4TH Street	Mecca	1	1	10
HRP	3655 Crestmore Rd.	Riverside	1	1	10
HRP	87012 Kokell Ave	Thermal	1	1	10
HRP	8465 Galena Street	Riverside	1	1	10
HRP	71-145 Miramar	North Shore	1	1	10
HRP	91577 5TH St.	Mecca	1	1	10
HRP	4046 Soto Ave.	Riverside	1	1	10
HRP	5361 Capella Ct.	Mira Loma	1	1	10
HRP	98820 68th Ave.	North Shore	1	1	10
HRP	50277 Aloma Dr	Cabazon	1	1	10
HRP	27500 Buena Vista	Hemet	1	1	10
HRP	31092 Western View Dr.	Homeland	1	1	10
HRP	29057 Pebble Beach Dr.	Sun City	1	1	10
HRP	3608 WALLACE	RIVERSIDE	1	1	10
HRP	64-390 Thumb Dr.	No. Palm Sprin	1	1	10
HRP	6576 Wineville Ave.	Mira Loma	1	1	30
HRP	5693 Helix St.	Riverside	1	1	10
HRP	6379 Rustic Lane	Riverside	1	1	10
HRP	4150 Estrada Drive	Riverside	1	1	10
HRP	5923 Paramount Dr.	Riverside	1	1	10
HRP	91420 3RD St.	Mecca	1	1	10
HRP	98555 Surfside Ave.	North Shore	1	1	10
HRP	8633 Tourmaline Ct.	Riverside	1	1	10
HRP	7035 Jurupa Rd.	Riverside	1	1	10
HRP	722 N. Eucalyptus Ave.	Blythe	1	1	10

ATTACHMENT G1
HASA Homeownership Restricted Units
As approved by DOF on 6/12/2015

Project Name	Site Address	Site City	Total Units	Restricted Units	Affordability Period
HRP	22681 San Jacinto Ave.	Perris	1	1	10
HRP	9433 51st Street	Riverside	1	1	10
HRP	61-320 Pierce St., Sp#2	Thermal	1	1	10
HRP	13198 Cholla Rd.	Whitewater	1	1	10
HRP	70796 Vander Veer	North Shore	1	1	10
HRP	4384 Opal St.	Riverside	1	1	10
HRP	17543 Blythe Way	Blythe	1	1	10
HRP	17088 Wood Rd.	Riverside	1	1	10
HRP	16080 Via Corto E.	Desert Hot Spr	1	1	10
HRP	5654 Raye Street	Riverside	1	1	10
HRP	7350 Sebastian Ave.	Riverside	1	1	10
HRP	4479 Pedley Rd.	Riverside	1	1	10
HRP	14631 Mission Street	Cabazon	1	1	10
HRP	10460 Stageline St.	Corona	1	1	10
HRP	3633 Grant St.	Corona	1	1	10
HRP	39600 Howard Rd.	Anza	1	1	10
HRP	8611 Tormaline Court	Riverside	1	1	10
HRP	17300 Lakepointe Dr.	Riverside	1	1	10
HRP	4496 Agate St.	Riverside	1	1	10
HRP	5371 Odell St.	Riverside	1	1	10
HRP	41878 Jennifer Ave.	Hemet	1	1	10
HRP	5268 Odell St.	Riverside	1	1	10
HRP	20610 Patterson Ave	Perris	1	1	10
HRP	8419 45th St.	Riverside	1	1	10
HRP	5278 Odell Street	Riverside	1	1	10
HRP	81354 Date Palm Ave.	Indio	1	1	10
HRP	9482 Robert Way	Riverside	1	1	10
HRP	22896 Lukens Ln.	Perris	1	1	10
HRP	3567 Rubidoux Blvd.	Riverside	1	1	10
HRP	5343 Odell St.	Riverside	1	1	10
HRP	17636 Sutherland Ave.	Lake Elsinore	1	1	10
HRP	34150 Harvest Way	Wildomar	1	1	10
HRP	33340 Barcelona Dr.	Thousand Palm	1	1	10
HRP	16060 Via Corto East	Desert Hot Spr	1	1	10
HRP	5062 J STREET	RIVERSIDE	1	1	10
HRP	70365 North Shore Drive	North Shore	1	1	10
HRP	6932 36TH St.	Riverside	1	1	10
HRP	69-020 Beachcomber	North Shore	1	1	10
HRP	24355 Paseo Arroyo Dr.	Quail Valley	1	1	10
HRP	10270 Bel Air Dr.	Cherry Valley	1	1	10
HRP	34157 Harrow Hill Rd.	Wildomar	1	1	10
HRP	33784 Beverly Drive	Hemet	1	1	10
HRP	26926 Via Valdez	Romoland	1	1	10
HRP	24510 S. Canyon Dr.	Menifee	1	1	10
HRP	23221 Betty Rd.	Perris	1	1	10
HRP	32811 Bryant St.	Wildomar	1	1	10

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Project Name	Site Address	Site City	Total Units	Restricted Units	Affordability Period
HRP	22061 Waite St.	Wildomar	1	1	10
HRP	28991 Nuevo Valley Dr.	Nuevo	1	1	10
HRP	5377 37th St.	Riverside	1	1	10
HRP	5251 Riverview Dr.	Riverside	1	1	10
HRP	6172 Rustic Lane	Riverside	1	1	10
HRP	26471 Chestnut Dr.	Hemet	1	1	10
HRP	5758 29th Street	Riverside	1	1	10
HRP	10276 Frontier Trl.	Cherry Valley	1	1	10
HRP	5666 Newton St.	Riverside	1	1	10
HRP	51977 Lois Ave.	Cabazon	1	1	10
HRP	6910 Peralta Pl.	Riverside	1	1	10
HRP	98-815 Yawl Ave.	North Shore	1	1	10
HRP	4036 BRIGGS STREET	RIVERSIDE	1	1	10
HRP	41145 Nez Perce Cir.	Cherry Valley	1	1	10
HRP	5659 Bella Drive	Riverside	1	1	10
HRP	4111 Golden West Ave.	Riverside	1	1	10
HRP	5821 Emery St.	Riverside	1	1	10
HRP	50453 Irene	Cabazon	1	1	10
HRP	10585 Cherry Ave	Cherry Valley	1	1	10
HRP	50450 Esperanza Ave.	Cabazon	1	1	10
HRP	21916 Lime St	Perris	1	1	10
HRP	18880 Birch St.	Perris	1	1	10
HRP	156 Seeley Court	Riverside	1	1	10
HRP	61581 Barrel Cactus	N. Palm Spring	1	1	10
HRP	98860 Bounty Way	North Shore	1	1	10
HRP	6290 Riley Way	Riverside	1	1	10
HRP	23269 Sue Lane	Nuevo	1	1	10
HRP	26032 Ivory Palm Dr.	Homeland	1	1	10
HRP	7165 Ridgeline Dr.	Riverside	1	1	10
HRP	23888 Neitzelt Rd.	Perris	1	1	10
HRP	52311 Maxine Ave.	Cabazon	1	1	10
HRP	70289 North Shore Drive	Mecca	1	1	10
HRP	27945 Adams Ave	Romoland	1	1	10
HRP	9151 56th Street	Riverside	1	1	10
HRP	14046 Citrus Ave.	Cabazon	1	1	10
HRP	6963 Javelina Ct.	Riverside	1	1	10
HRP	19640 Grand Ave	Lake Elsinore	1	1	10
HRP	20885 Souder St.	Perris	1	1	10
HRP	5920 El Palomino Rd	Riverside	1	1	10
HRP	98610 Seascape Ave.	North Shore	1	1	10
HRP	15487 Golden Star Ave.	Riverside	1	1	10
HRP	10305 Chisholm Trl.	Cherry Valley	1	1	10
HRP	74533 Via Ocotillo	North Shore	1	1	10
HRP	72560 Fantail Dr.	North Shore	1	1	10
HRP	471 Prospect Ave.	Riverside	1	1	10
HRP	7695 Frazer Dr	Riverside	1	1	10

ATTACHMENT G1
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Project Name	Site Address	Site City	Total Units	Restricted Units	Affordability Period
HRP	9214 Darren Circle	Glen Avon	1	1	10
HRP	3853 Rubidoux Blvd.	Riverside	1	1	10
HRP	22650 Mirileste Dr.	Nuevo	1	1	10
HRP	22763 La More Rd.	Perris	1	1	10
HRP	3323 Mary Ellen Drive	Riverside	1	1	10
HRP	6387 Alton St.	Riverside	1	1	10
HRP	3328 Riverview Drive	Riverside	1	1	10
HRP	33287 Acapulco Trl.	Thousand Palm	1	1	10
HRP	5340 Odell	Riverside	1	1	10
HRP	10224 Chisholm Trl.	Cherry Valley	1	1	10
HRP	5668 Bella Dr.	Riverside	1	1	10
HRP	27941 Radford Dr.	Menifee	1	1	10
HRP	2852 Razor Way	Riverside	1	1	10
HRP	44330 Tule Canyon Rd.	Anza	1	1	10
HRP	6392 Duchess Dr.	Riverside	1	1	10
HRP	17829 Blythe Way	Blythe	1	1	10
HRP	23880 Goetz Drive	Canyon Lake	1	1	10
HRP	4405 Agate St.	Riverside	1	1	10
HRP	2858 Marie Drive	Riverside	1	1	10
HRP	21675 Bailey Street	Perris	1	1	10
HRP	5989 Rodeo Dr.	Riverside	1	1	10
HRP	27891 Monroe Avenue	Romoland	1	1	10
HRP	6852 Kern Dr.	Riverside	1	1	10
Infill	3733 S. Neece St.	Corona	1	1	45
Infill	3745 Neece St	Corona	1	1	45
Infill	3674 & 3688 Wallace St and 5	Jurupa Valley	3	3	45
Infill	71140 Palm Island Dr	North Shore	1	1	55
Infill	10721 48th St & 10732 Bellegu	Jurupa Valley	2	2	45
Infill	5580 Molino Way	Jurupa Valley	1	1	45
Infill	24860 3rd St	Murrieta	1	1	45
Infill	24856 3rd St	Murrieta	1	1	45
Infill	24890 3rd St	Murrieta	1	1	45
Infill	24880 3rd St	Murrieta	1	1	45
Infill *	APN: 177-250-006	Jurupa Valley	7	7	45
Infill	3838 Pontiac St	Jurupa Valley	1	1	45
Infill	3846 Pontiac St	Jurupa Valley	1	1	45
Infill	13260 Olive Dr	Blythe	1	1	45
Infill	18060 Pepper Dr	Mesa Verde	1	1	45
Infill	18050 Pepper Dr	Mesa Verde	1	1	45
Infill -	13240 Olive St.	Blythe	1	1	45
Infill -	18040 Pepper Street	Blythe	1	1	45
Infill -	18285 Eureka Dr.	Mesa Verde	1	1	45
Infill -	17647 Pallowalla Rd.	Mesa Verde	1	1	45
Infill -	17645 Pallowalla Rd.	Mesa Verde	1	1	45
Infill -	14135 Warmington	Ripley	1	1	45
Infill -	14147 Warmington	Ripley	1	1	45

ATTACHMENT G1
HASA Homeownership Restricted Units
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Project Name	Site Address	Site City	Total Units	Restricted Units	Affordability Period
MHRP	27745 Adams Ave	Romoland	1	1	45
MHRP	22585 Ellis Ave.	Perris	1	1	45
MHRP	24331 Main St.	Perris	1	1	45
MHRP	24692 4th St	Murrieta	1	1	45
MHTL	17-555 Corkill Rd Sp 22	Thermal	1	1	10
MHTL	40265 Galindo Ct	Bermuda Dur	1	1	10
MHTL	40265 Galindo Ct., Sp 10	Bermuda Dur	1	1	10
MHTL	40265 Galindo Ct Sp 6	Bermuda Dur	1	1	45
MHTL	40265 Galindo Ct., Sp 12	Bermuda Dur	1	1	45
MHTL	40265 Galindo, Sp 8	Bermuda Dur	1	1	45
MHTL	40265 Galindo Ct Sp 3	Bermuda Dur	1	1	45
MHTL	40265 Galindo Ct., Sp 2	Bermuda Dur	1	1	45
MHTL	40265 Galindo Ct Sp 3	Bermuda Dur	1	1	45
MHTL	40270 Galindo Ct Sp 6	Bermuda Dur	1	1	45
MHTL	45687 Palm Dr #118	Desert Hot Sp	1	1	10
MHTL	52255 Filmore St Sp 12	Thermal	1	1	45
MHTL	52255 Fillmore St	Thermal	1	1	10
MHTL	52255 Filmore St Sp 3	Thermal	1	1	45
MHTL	52255 Filmore St Sp 11	Thermal	1	1	45
MHTL	52255 Filmore St Sp 2	Thermal	1	1	45
MHTL	52255 Filmore St	Thermal	1	1	45
MHTL	52255 Filmore St Sp 1	Thermal	1	1	45
MHTL	52255 Filmore St	Thermal	1	1	45
MHTL	52255 Filmore St Sp 5	Thermal	1	1	45
MHTL	52255 Filmore St	Thermal	1	1	45
MHTL	53-467 Calhoun St	Coachella	1	1	10
MHTL	54-601 Jackson St.,	Thermal	1	1	45
MHTL	56523 Cactus, Space 8	Thermal	1	1	45
MHTL	56523 Desert Cactus	Thermal	1	1	45
MHTL	56523 Desert Cactus #11	Thermal	1	1	45
MHTL	56625 Desert Cactus Dr	Thermal	1	1	10
MHTL	56625 Desert Cactus Dr. 6	Thermal	1	1	45
MHTL	61320 Pierce St Sp 7	Thermal	1	1	45
MHTL	61320 Pierce St Sp 9	Thermal	1	1	45
MHTL	61320 Pierce St. Sp. 13	Thermal	1	1	45
MHTL	61320 Pierce, Space 1	Thermal	1	1	45
MHTL	61320 Pierce, Space 13	Thermal	1	1	45
MHTL	61360 Pierce St Sp 12	Thermal	1	1	45
MHTL	61360 Pierce St Sp 8	Thermal	1	1	45
MHTL	62325 Hwy 111 Sp 5	Thermal	1	1	45
MHTL	62450 Chiriaco Rd Sp. 6	Chiriaco Sum	1	1	45
MHTL	62450 Chiriaco Rd. Sp. 12	Chiriaco Sum	1	1	45
MHTL	62-774 Highway 111, #11	Thermal	1	1	10
MHTL	62-774 Hwy. 111, #2,	Thermal	1	1	10
MHTL	62-775 HIGHWAY 111	Thermal	1	1	10
MHTL	62-775 HIGHWAY 111	Thermal	1	1	10

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Project Name	Site Address	Site City	Total Units	Restricted Units	Affordability Period
MHTL	62-775 HIGHWAY 111 SP 4	Thermal	1	1	45
MHTL	62-775 Hwy 111 Sp #11,	Thermal	1	1	45
MHTL	62900 LINCOLN ST SP 36	Mecca	1	1	45
MHTL	62900 LINCOLN ST SP 59	Mecca	1	1	45
MHTL	62900 Lincoln, Space 48	Mecca	1	1	45
MHTL	62900 Lincoln, Space 97	Mecca	1	1	45
MHTL	62900 LINCOLN ST	Mecca	1	1	45
MHTL	62900 LINCOLN AVE SP 32	Mecca	1	1	45
MHTL	62900 LINCOLN ST. SP	Mecca	1	1	45
MHTL	62900 Lincoln, Space 87	Mecca	1	1	45
MHTL	62900 LINCOLN ST	Mecca	1	1	45
MHTL	62900 Lincoln, Space 49	Mecca	1	1	45
MHTL	62900 LINCOLN ST	Mecca	1	1	45
MHTL	62960 Lincoln Street, Sp 3	Mecca	1	1	45
MHTL	62900 Lincoln, Space 66	Mecca	1	1	45
MHTL	62900 LINCOLN ST., SP 3	Mecca	1	1	45
MHTL	62-900 LINCOLN ST SP 5	Mecca	1	1	45
MHTL	62900 LINCOLN ST	Mecca	1	1	45
MHTL	62900 Lincoln	Mecca	1	1	45
MHTL	62900 Lincoln, Space 88	Mecca	1	1	45
MHTL	62900 LINCOLN ST	Mecca	1	1	45
MHTL	62900 LINCOLN ST SP 105	Mecca	1	1	45
MHTL	62900 LINCOLN ST	Mecca	1	1	45
MHTL	62900 LINCOLN ST SP 79	Mecca	1	1	45
MHTL	62900 LINCOLN ST. SP 56	Mecca	1	1	45
MHTL	62900 Lincoln, Space 96	Mecca	1	1	45
MHTL	62900 Lincoln, Space 7	Mecca	1	1	45
MHTL	62900 LINCOLN AVE SP 29	Mecca	1	1	45
MHTL	62900 LINCOLN ST	Mecca	1	1	45
MHTL	62900 LINCOLN ST SP 79	Mecca	1	1	45
MHTL	62900 LINCOLN ST SP 27	Mecca	1	1	45
MHTL	62900 LINCOLN AVE SP 6	Mecca	1	1	45
MHTL	62900 LINCOLN AVE SP 8	Mecca	1	1	45
MHTL	62900 LINCOLN ST SP 95	Mecca	1	1	45
MHTL	62900 LINCOL ST SP 104	Mecca	1	1	45
MHTL	62900 Lincoln, Space 90	Mecca	1	1	45
MHTL	62900 Lincoln, Space 37	Mecca	1	1	45
MHTL	62900 Lincoln, Space 15	Mecca	1	1	45
MHTL	62900 LINCOLN ST SP 15	Mecca	1	1	45
MHTL	62900 Lincoln, Space 63	Mecca	1	1	45
MHTL	62900 Lincoln, Space 72	Mecca	1	1	45
MHTL	62900 LINCOLN ST SP	Mecca	1	1	45
MHTL	62900 Lincoln, Space 91	Mecca	1	1	45
MHTL	62900 LINCOLN ST	Mecca	1	1	45
MHTL	62900 LINCOLN AVE SP 50	Mecca	1	1	45
MHTL	62900 Lincoln, Space 92	Mecca	1	1	45

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Project Name	Site Address	Site City	Total Units	Restricted Units	Affordability Period
MHTL	62900 Lincoln Ave #1	Mecca	1	1	45
MHTL	62960 Lincoln Street	Mecca	1	1	45
MHTL	62900 Lincoln, Space 45	Mecca	1	1	45
MHTL	62900 Lincoln, Space 53	Mecca	1	1	45
MHTL	62900 LINCOLN AVE SP 76	Mecca	1	1	45
MHTL	62900 Lincoln, Space 93	Mecca	1	1	45
MHTL	62900 Lincoln, Space 94	Mecca	1	1	45
MHTL	62900 LINCOLN AVE SP 28	Mecca	1	1	45
MHTL	62900 Lincoln, Space 106	Mecca	1	1	45
MHTL	62900 LINCOLN ST SP 83	Mecca	1	1	45
MHTL	62900 LINCOLN ST SP 65	Mecca	1	1	45
MHTL	62900 Lincoln St, Sp 41	Mecca	1	1	45
MHTL	62900 LINCOLN AVE SP 67	Mecca	1	1	45
MHTL	62900 LINCOLN ST SP 63	Mecca	1	1	45
MHTL	62900 LINCOLN AVE SP 57	Mecca	1	1	45
MHTL	62900 Lincoln, Space 33	Mecca	1	1	45
MHTL	62900 LINCOLN ST SP 52	Mecca	1	1	45
MHTL	63-850 Pierce Street,	Thermal	1	1	10
MHTL	64-169 Miravilla Way	Mecca	1	1	45
MHTL	64270 Vela Ct.	Thermal	1	1	45
MHTL	64545 Hwy 111, Space 10	Mecca	1	1	45
MHTL	64545 HWY. 111 SPACE 8	Mecca	1	1	45
MHTL	64545 HWY. 111, SPACE 6	Mecca	1	1	45
MHTL	64545 HWY. 111, SPACE 9	Mecca	1	1	45
MHTL	64545 Hwy 111 Sp. 5	Mecca	1	1	45
MHTL	64545 Hwy 11, Space 12	Mecca	1	1	45
MHTL	64545 HWY. 111, SPACE 2	Mecca	1	1	45
MHTL	64545 Hwy 111, Space 11	Mecca	1	1	45
MHTL	64545 HWY. 111, SPACE 1	Mecca	1	1	45
MHTL	64545 Hwy 111, Space 3	Mecca	1	1	45
MHTL	64545 HWY. 111 SPACE 3	Mecca	1	1	45
MHTL	65-830 Highway 86	Thermal	1	1	10
MHTL	66250 Martinez Rd	Thermal	1	1	10
MHTL	66250 Martinez Road,	Thermal	1	1	10
MHTL	66250 Martinez Road,	Thermal	1	1	10
MHTL	67-075 Hwy 111 Sp #15,	Mecca	1	1	45
MHTL	68555 POLK ST SP 47	Thermal	1	1	45
MHTL	68555 POLK ST SP 48	Thermal	1	1	45
MHTL	68555 POLK ST. SP 150	Thermal	1	1	45
MHTL	68555 POLK ST SP 36	Thermal	1	1	45
MHTL	68555 POLK ST SP 130	Thermal	1	1	45
MHTL	68555 POLK ST SP 138	Thermal	1	1	45
MHTL	68555 POLK ST SP 129	Thermal	1	1	45
MHTL	68555 POLK ST., SP 90	Thermal	1	1	45
MHTL	68555 POLK ST., SP 41	Thermal	1	1	45
MHTL	68555 POLK ST SP 42	Thermal	1	1	45

ATTACHMENT G1
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Project Name	Site Address	Site City	Total Units	Restricted Units	Affordability Period
MHTL	68555 Polk, Space 5	Thermal	1	1	45
MHTL	68555 Polk, Space 35	Thermal	1	1	45
MHTL	68555 POLK ST SP 5	Thermal	1	1	45
MHTL	68555 POLK ST SP 71	Thermal	1	1	45
MHTL	68555 POLK ST SP 17	Thermal	1	1	45
MHTL	68555 Polk, Space 3	Thermal	1	1	45
MHTL	68555 POLK ST SP 65	Thermal	1	1	45
MHTL	68555 POLK ST SP 56	Thermal	1	1	45
MHTL	68555 POLK ST SP 66	Thermal	1	1	45
MHTL	68555 POLK ST SP 145	Thermal	1	1	45
MHTL	68555 Polk, Space 21	Thermal	1	1	45
MHTL	68555 POLK ST SP 55	Thermal	1	1	45
MHTL	68555 Polk, Space 57	Thermal	1	1	45
MHTL	68555 POLK ST SP 80	Thermal	1	1	45
MHTL	68555 POLK ST., SP 103	Thermal	1	1	45
MHTL	68555 Polk, Space 82	Thermal	1	1	45
MHTL	68555 POLK ST SP 88	Thermal	1	1	45
MHTL	68555 POLK ST, SPACE 57	Thermal	1	1	45
MHTL	68555 POLK ST SP 122	Thermal	1	1	45
MHTL	68555 POLK ST SP 96	Thermal	1	1	45
MHTL	68555 POLK ST SP146	Thermal	1	1	45
MHTL	68555 POLK ST SP 63	Thermal	1	1	45
MHTL	68555 Polk, Space 93	Thermal	1	1	45
MHTL	68555 POLK ST SP 117	Thermal	1	1	45
MHTL	68555 POLK ST SP 50	Thermal	1	1	45
MHTL	68555 POLK ST SP 119	Thermal	1	1	45
MHTL	68555 POLK ST SP 85	Thermal	1	1	45
MHTL	68555 POLK ST SP 136	Thermal	1	1	45
MHTL	68555 POLK ST SP111	Thermal	1	1	45
MHTL	68555 POLK ST, SPACE 8	Thermal	1	1	45
MHTL	68555 Polk, Space 61	Thermal	1	1	45
MHTL	68555 POLK ST SP 40	Thermal	1	1	45
MHTL	68555 Polk, Space 34	Thermal	1	1	45
MHTL	68555 POLK ST SP 141	Thermal	1	1	45
MHTL	68555 POLK ST., SP 108	Thermal	1	1	45
MHTL	68555 POLK ST, SPACE 132	Thermal	1	1	45
MHTL	68555 POLK ST SP 124	Thermal	1	1	45
MHTL	68555 Polk, Space 92	Thermal	1	1	45
MHTL	68555 POLK ST., SP 12	Thermal	1	1	45
MHTL	68555 POLK ST SP 44	Thermal	1	1	45
MHTL	68555 POLK ST SP 155	Thermal	1	1	45
MHTL	68555 Polk, Space 43	Thermal	1	1	45
MHTL	68555 POLK ST SP 143	Thermal	1	1	45
MHTL	68555 POLK ST, SPACE 41	Thermal	1	1	45
MHTL	68555 POLK ST SP 154	Thermal	1	1	45
MHTL	68555 POLK ST SP 126	Thermal	1	1	45

ATTACHMENT G1
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Project Name	Site Address	Site City	Total Units	Restricted Units	Affordability Period
MHTL	68555 Polk Street, Space 28	Thermal	1	1	45
MHTL	68555 Polk, Sapce 30	Thermal	1	1	45
MHTL	68555 Polk, Space 52	Thermal	1	1	45
MHTL	68555 Polk, Space 7	Thermal	1	1	45
MHTL	68555 POLK ST SP 83	Thermal	1	1	45
MHTL	68555 Polk, Space 77	Thermal	1	1	45
MHTL	68555 POLK ST SP 156	Thermal	1	1	45
MHTL	68555 Polk St Sp 149	Thermal	1	1	45
MHTL	68555 POLK ST SP 98	Thermal	1	1	45
MHTL	68555 POLK ST, SPACE 32	Thermal	1	1	45
MHTL	68555 Polk, Space 132	Thermal	1	1	45
MHTL	68555 POLK ST SP 89	Thermal	1	1	45
MHTL	68555 POLK ST SP 14	Thermal	1	1	45
MHTL	68555 POLK ST SP 127	Thermal	1	1	45
MHTL	68555 POLK ST SP 68	Thermal	1	1	45
MHTL	68555 POLK ST., SP 49	Thermal	1	1	45
MHTL	68555 POLK ST SP46	Thermal	1	1	45
MHTL	68555 Polk, Space 144	Thermal	1	1	45
MHTL	68555 POLK ST SP 20	Thermal	1	1	45
MHTL	68555 POLK ST. SPACE 39	Thermal	1	1	45
MHTL	68555 POLK ST SPACE 75	Thermal	1	1	45
MHTL	68555 POLK ST SP 140	Thermal	1	1	45
MHTL	68555 POLK ST. SPACE 102	Thermal	1	1	45
MHTL	68555 POLK ST SP 109	Thermal	1	1	45
MHTL	68555 POLK ST SP 153	Thermal	1	1	45
MHTL	68555 POLK ST., SP 07	Thermal	1	1	45
MHTL	68555 Polk, Space 62	Thermal	1	1	45
MHTL	68555 POLK ST SP 60	Thermal	1	1	45
MHTL	68555 POLK ST, SPACE 120	Thermal	1	1	45
MHTL	68555 POLK ST. SP 95	Thermal	1	1	45
MHTL	68555 Polk St., Space 4	Thermal	1	1	45
MHTL	68555 POLK ST. SPACE 23	Thermal	1	1	45
MHTL	68555 POLK ST SP 72	Thermal	1	1	45
MHTL	68555 POLK ST SP 114	Thermal	1	1	45
MHTL	68555 POLK ST SP 142	Thermal	1	1	45
MHTL	68555 Polk, Space 8	Thermal	1	1	45
MHTL	68555 POLK ST SP 147	Thermal	1	1	45
MHTL	68555 POLK ST., SP 139	Thermal	1	1	45
MHTL	68555 POLK ST SP 137	Thermal	1	1	45
MHTL	68555 POLK ST. SPACE 22	Thermal	1	1	45
MHTL	68555 POLK ST. SPACE 67	Thermal	1	1	45
MHTL	68555 POLK ST SP 106	Thermal	1	1	45
MHTL	68555 POLK ST., SP 31	Thermal	1	1	45
MHTL	68555 POLK ST SP 55	Thermal	1	1	45
MHTL	68555 POLK ST SP 101	Thermal	1	1	45
MHTL	68555 POLK ST., SP 29	Thermal	1	1	45

ATTACHMENT G1
HASA Homeownership Restricted Units
As approved by DOF on 6/12/2015

Project Name	Site Address	Site City	Total Units	Restricted Units	Affordability Period
MHTL	68555 Polk, Space 64	Thermal	1	1	45
MHTL	68555 Polk, Space 73	Thermal	1	1	45
MHTL	68555 Polk, Space 129	Thermal	1	1	45
MHTL	68555 POLK ST. SP 74	Thermal	1	1	45
MHTL	68555 POLK ST., SP 110	Thermal	1	1	45
MHTL	68555 POLK ST SP116	Thermal	1	1	45
MHTL	68555 POLK ST SP 148	Thermal	1	1	45
MHTL	68555 Polk, Space 2	Thermal	1	1	45
MHTL	68555 Polk, Space 115	Thermal	1	1	45
MHTL	68-990 Harrison St	Thermal	1	1	45
MHTL	68-990 Harrison St	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 157	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 168	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp#116	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 100	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 22	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 171	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 85	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 9	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 132	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 44	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 41	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 79	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 114	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 54	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 14	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 138	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 94	Thermal	1	1	45
MHTL	68-990 Harrison St Sp# 143	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 120	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 52	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 46	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 111	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 67	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 16	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 93	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 82	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 178	Thermal	1	1	45
MHTL	68-990 Harrison St Sp# 181	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 103	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 139	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 31	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 135	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 109	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 141	Thermal	1	1	45
MHTL	68-990 Harrison St Sp# 73	Thermal	1	1	45

ATTACHMENT G1
HASA Homeownership Restricted Units
As approved by DOF on 6/12/2015

Project Name	Site Address	Site City	Total Units	Restricted Units	Affordability Period
MHTL	68-990 Harrison St. Sp# 99	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 156	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 18	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 101	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 96	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 130	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 10	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 35	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 19	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 65	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 154	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 142	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 27	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 56	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 49	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 126	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 62	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 127	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 104	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 42	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 174	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 66	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 117	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 108	Thermal	1	1	45
MHTL	68-990 Harrison St Sp# 87	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 149	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 48	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 76	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 80	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 64	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 75	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 167	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 11	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 71	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 69	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 95	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 60	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 53	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 33	Thermal	1	1	45
MHTL	68-990 Harrison St Sp# 158	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 2	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 118	Thermal	1	1	45
MHTL	68-990 Harrison St Sp# 177	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 7	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 91	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 58	Thermal	1	1	45

ATTACHMENT G1
HASA Homeownership Restricted Units
As approved by DOF on 6/12/2015

Project Name	Site Address	Site City	Total Units	Restricted Units	Affordability Period
MHTL	68-990 Harrison St. Sp# 123	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 140	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 152	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 131	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 146	Thermal	1	1	45
MHTL	68-990 Harrison St. SP#148	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 83	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 151	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 90	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 150	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 173	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 97	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 134	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 145	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 39	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 165	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 3	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 15	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 136	Thermal	1	1	45
MHTL	68-990 Harrison St Sp# 159	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 4	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp#144	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 172	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 121	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 8	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 36	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 110	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 51	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 57	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 155	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 50	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 164	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 115	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 122	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 105	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 61	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 70	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 89	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 102	Thermal	1	1	45
MHTL	68-990 Harrison St Sp# 68	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 179	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 55	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 98	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 26	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 113	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 17	Thermal	1	1	45

ATTACHMENT G1
HASA Homeownership Restricted Units
As approved by DOF on 6/12/2015

Project Name	Site Address	Site City	Total Units	Restricted Units	Affordability Period
MHTL	68-990 Harrison St. Sp# 162	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 40	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 137	Thermal	1	1	45
MHTL	68-990 Harrison St. SP# 63	Thermal	1	1	45
MHTL	68-990 Harrison St., Sp# 160	Thermal	1	1	45
MHTL	68-990 Harrison St Sp# 28	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 161	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 169	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 21	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 38	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 45	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp # 125	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 133	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 6	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 12	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 166	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 30	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 78	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 129	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 81	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 43	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 128	Thermal	1	1	45
MHTL	68-990 Harrison St Sp# 74	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 106	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 13	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 112	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 29	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 92	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 23	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 25	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 180	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 175	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 124	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 107	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 34	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 72	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 163	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 86	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 32	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 176	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 77	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 88	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 37	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 47	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 147	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 170	Thermal	1	1	45

ATTACHMENT G1
HASA Homeownership Restricted Units
As approved by DOF on 6/12/2015

Project Name	Site Address	Site City	Total Units	Restricted Units	Affordability Period
MHTL	68-990 Harrison St. Sp# 119	Thermal	1	1	45
MHTL	68-990 Harrison St Sp# 153	Thermal	1	1	45
MHTL	68-990 Harrison St. Sp# 84	Thermal	1	1	45
MHTL	69455 PIERCE ST	Thermal	1	1	45
MHTL	69455 PIERCE ST	Thermal	1	1	10
MHTL	69455 PIERCE ST SP 11	Thermal	1	1	10
MHTL	69455 Pierce, Space 4	Thermal	1	1	45
MHTL	69455 Pierce, Space 5	Thermal	1	1	45
MHTL	69-500 VANDERVEER	North Shore	1	1	45
MHTL	69-751 PIERCE ST. SP 2	Thermal	1	1	45
MHTL	69780 GRANT ST., SP 12	Mecca	1	1	45
MHTL	71-660 VANDER VEER RD.	North Shore	1	1	10
MHTL	76-650 Pierce St	Thermal	1	1	45
MHTL	79-550 AVENUE 40	Bermuda Dur	1	1	10
MHTL	79-550 AVENUE 40	Bermuda Dur	1	1	10
MHTL	79-550 AVENUE 40	Bermuda Dur	1	1	10
MHTL	79-550 AVENUE 40	Bermuda Dur	1	1	10
MHTL	79-550 AVENUE 40	Bermuda Dur	1	1	10
MHTL	79-550 AVENUE 40	Bermuda Dur	1	1	10
MHTL	79-550 AVENUE 40	Bermuda Dur	1	1	10
MHTL	79-550 AVENUE 40	Bermuda Dur	1	1	45
MHTL	79-550 AVENUE 40	Bermuda Dur	1	1	10
MHTL	79745 Ave 40, Space 1	Bermuda Dur	1	1	45
MHTL	79745 Ave 40, Space 2	Bermuda Dur	1	1	45
MHTL	79745 Ave 40, Space 3	Bermuda Dur	1	1	45
MHTL	81600 Fred Waring Dr #305	Indio	1	1	10
MHTL	81600 Fred Waring Dr #69	Indio	1	1	45
MHTL	82-725 Ave. 62 #2,	Thermal	1	1	45
MHTL	82-725 Ave. 62,	Thermal	1	1	45
MHTL	84091 Airport Blvd. Sp F	Thermal	1	1	45
MHTL	84091 AIRPORT BLVD SP A	Thermal	1	1	45
MHTL	84091 AIRPORT BLVD SP B	Thermal	1	1	45
MHTL	84091 AIRPORT BLVD SP C	Thermal	1	1	45
MHTL	84091 AIRPORT BLVD SP D	Thermal	1	1	45
MHTL	84091 AIRPORT BLVD SP E	Thermal	1	1	45
MHTL	84091 AIRPORT BLVD SP H	Thermal	1	1	45
MHTL	84091 Airport Blvd Sp I	Thermal	1	1	45
MHTL	84091 AIRPORT BLVD SP J	Thermal	1	1	45
MHTL	84-205 Airport Blvd	Thermal	1	1	10
MHTL	84-950 ECHOL RD, #203	Thermal	1	1	45
MHTL	85400 Avenue 55 Sp 1	Thermal	1	1	45
MHTL	85400 AVENUE 55 SP 8	Thermal	1	1	45
MHTL	85641 Middleton Sp 1	Thermal	1	1	45
MHTL	85641 MIDDLETON SP 12	Thermal	1	1	45
MHTL	85641 MIDDLETON SP 5	Thermal	1	1	45

ATTACHMENT G1
HASA Homeownership Restricted Units
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Project Name	Site Address	Site City	Total Units	Restricted Units	Affordability Period
MHTL	85641 MIDDLETON, SP 10	Thermal	1	1	45
MHTL	85641 MIDDLETON, SP 10	Thermal	1	1	45
MHTL	85641 Middleton, Sp 11	Thermal	1	1	45
MHTL	85641 MIDDLETON, SP 2	Thermal	1	1	45
MHTL	85641 MIDDLETON, SP12	Thermal	1	1	45
MHTL	85-750 Middleton St	Thermal	1	1	10
MHTL	85751 AVENUE 61 SP 6	Thermal	1	1	45
MHTL	85751 AVENUE 61, SP 11	Thermal	1	1	45
MHTL	85751 AVENUE 61, SP 4	Thermal	1	1	45
MHTL	85885 Middleton Sp.4	Thermal	1	1	45
MHTL	87-260 Ave 61	Thermal	1	1	45
MHTL	87-260 Ave 61	Thermal	1	1	10
MHTL	87-260 AVENUE 61	Thermal	1	1	10
MHTL	87-260 AVENUE 61	Thermal	1	1	10
MHTL	87-260 AVENUE 61	Thermal	1	1	10
MHTL	87-260 AVENUE 61	Thermal	1	1	10
MHTL	88100 Ave 57, Sp 7	Thermal	1	1	45
MHTL	88210 Ave 57, Sp 11	Thermal	1	1	45
MHTL	88210 AVE., SP 12	Thermal	1	1	45
MHTL	88300 Ave 54	Thermal	1	1	45
MHTL	88300 Ave 57, Space 6	Thermal	1	1	45
MHTL	88300 Ave 57, Space 8	Thermal	1	1	45
MHTL	88300 Ave 57, Space10	Thermal	1	1	45
MHTL	88300 AVENUE 57	Thermal	1	1	45
MHTL	88300 AVENUE 57 SP 1	Thermal	1	1	45
MHTL	88300 AVENUE 57 SP 2	Thermal	1	1	45
MHTL	88300 Avenue 57 Sp 3	Thermal	1	1	45
MHTL	88300 AVENUE 57 SP 7	Thermal	1	1	45
MHTL	88351 58TH AVE SP 10	Thermal	1	1	45
MHTL	88351 58TH AVE SP 11	Thermal	1	1	45
MHTL	88351 58TH AVE SP 12	Thermal	1	1	45
MHTL	88351 58TH AVE SP 5	Thermal	1	1	45
MHTL	88351 58TH AVE SP 9	Thermal	1	1	45
MHTL	88351 58TH AVE, #13	Thermal	1	1	45
MHTL	88351 58TH AVE, SP 7	Thermal	1	1	45
MHTL	88-375 56TH AVE, SP #7	Thermal	1	1	45
MHTL	88-375 56TH AVE, SP#8	Thermal	1	1	45
MHTL	88-375 56TH AVE, SP. #1	Thermal	1	1	45
MHTL	88-375 56TH AVE, SP. #10	Thermal	1	1	45
MHTL	88-375 56TH AVE, SP. #12	Thermal	1	1	45
MHTL	88-375 56TH AVE, SP. #2	Thermal	1	1	45
MHTL	88-375 56TH AVE, SP. #3	Thermal	1	1	45
MHTL	88-375 56TH AVE, SP. 6	Thermal	1	1	45
MHTL	88-375 56TH AVE., SP 4	Thermal	1	1	45
MHTL	88-375 AIRPORT BLVD SP 9	Thermal	1	1	45
MHTL	88-375 Ave 56, Space 5	Thermal	1	1	45

ATTACHMENT G1
HASA Homeownership Restricted Units
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Project Name	Site Address	Site City	Total Units	Restricted Units	Affordability Period
MHTL	88-375 Ave 56, Space 7	Thermal	1	1	45
MHTL	88385 Ave 56, Space 1	Thermal	1	1	45
MHTL	88-425 Avenue 57	Thermal	1	1	45
MHTL	88-569 Avenue 62,	Thermal	1	1	45
MHTL	88-700 Avenue 70,	Thermal	1	1	10
MHTL	88-705 Avenue 62	Thermal	1	1	10
MHTL	88-740 Ave 70th Sp. 187	Thermal	1	1	45
MHTL	88-855 AVENUE 70	Thermal	1	1	45
MHTL	88-855 AVENUE 70	Thermal	1	1	45
MHTL	88-855 AVENUE 70 SP 1	Thermal	1	1	45
MHTL	88-855 Avenue 70, Sp 6	Thermal	1	1	45
MHTL	89-200 AVE 81, SPACE 6	Thermal	1	1	45
MHTL	89-200 AVE. 81, SPACE 2	Thermal	1	1	45
MHTL	89-200 AVE. 81, SPACE 9	Thermal	1	1	45
MHTL	89-200 AVE. 81, SPACE 12	Thermal	1	1	45
MHTL	89-200 Ave 81, Space 5	Thermal	1	1	45
MHTL	89-200 Ave 81, Space 11	Thermal	1	1	45
MHTL	89-200 AVE. 81, SPACE 7	Thermal	1	1	45
MHTL	89-200 AVE 81, SPACE 8	Thermal	1	1	45
MHTL	89-200 AVE. 81, SPACE 10	Thermal	1	1	45
MHTL	89-200 AVE. 81, SPACE 3	Thermal	1	1	45
MHTL	89-200 AVE. 81, SPACE 1	Thermal	1	1	45
MHTL	89-200 AVE. 81, SPACE 4	Thermal	1	1	45
MHTL	92241 NATIONAL AVE #27	Mecca	1	1	45
MHTL	92241 National, Sp 31	Mecca	1	1	45
MHTL	92241 NATIONAL AVE #22	Mecca	1	1	45
MHTL	92241 NATIONAL AVE.	Mecca	1	1	45
MHTL	92241 NATIONAL AVE	Mecca	1	1	45
MHTL	92241 NATIONAL AVE.	Mecca	1	1	45
MHTL	92241 National Ave #49	Mecca	1	1	45
MHTL	92241 NATIONAL AVE #28	Mecca	1	1	45
MHTL	92241 NATIONAL AVE, #52	Mecca	1	1	45
MHTL	92241 National, Sp 44	Mecca	1	1	45
MHTL	92241 National Avenue,	Mecca	1	1	45
MHTL	92241 NATIONAL AVE #17	Mecca	1	1	45
MHTL	92241 NATIONAL AVE	Mecca	1	1	45
MHTL	92241 National Ave, #4	Mecca	1	1	45
MHTL	92241 NATIONAL AVE, #36	Mecca	1	1	45
MHTL	92241 National Ave #46	Mecca	1	1	45
MHTL	92241 NATIONAL AVE #35	Mecca	1	1	45
MHTL	92241 NATIONAL AVE #10	Mecca	1	1	45
MHTL	92241 NATIONAL SP 37	Mecca	1	1	45
MHTL	92241 National, Sp #13	Mecca	1	1	45
MHTL	92241 NATIONAL SP 34	Mecca	1	1	45
MHTL	92241 NATIONAL SP 42	Mecca	1	1	45
MHTL	92241 NATIONAL SP 41	Mecca	1	1	45

ATTACHMENT G1
HASA Homeownership Restricted Units
As approved by DOF on 6/12/2015

Project Name	Site Address	Site City	Total Units	Restricted Units	Affordability Period
MHTL	92241 NATIONAL SP 50	Mecca	1	1	45
MHTL	92241 Naumal, Sp 40	Mecca	1	1	45
MHTL	92241 NATIONAL AVE #7	Mecca	1	1	45
MHTL	92241 NATIONAL AVE #54	Mecca	1	1	45
MHTL	92241 NATIONAL SP 14	Mecca	1	1	45
MHTL	92241 NATIONAL AVE	Mecca	1	1	45
MHTL	92241 NATIONAL SP 24	Mecca	1	1	45
MHTL	92241 NATIONAL AVE #20	Mecca	1	1	45
MHTL	92241 NATIONAL SP 48	Mecca	1	1	45
MHTL	92241 NATIONAL AVE #5	Mecca	1	1	45
MHTL	92241 National, Sp 58	Mecca	1	1	45
MHTL	92241 NATIONAL SP 43	Mecca	1	1	45
MHTL	92241 NATIONAL AVE #23	Mecca	1	1	45
NRP	5314 35th Str	Riverside	1	1	30
NRP	5221 36th St.	Riverside	1	1	30
NRP	49920 Fuller Ave.	Cabazon	1	1	30
NRP	14145 Apache Trl	Cabazon	1	1	30
NRP	5350 34th St	Riverside	1	1	30
NRP	11157 66th St	Mira Loma	1	1	30
NRP	6432 Wineville Ave	Mira Loma	1	1	30
NRP	49905 Mountain View Ave	Cabazon	1	1	30
NRP	49902 Mountain View Ave	Cabazon	1	1	30
NRP	3651 Wallace St	Riverside	1	1	30
NRP	11169 66th St	Mira Loma	1	1	10
NRP	49960 West Esperanza Ave	Cabazon	1	1	10
NRP	13565 Apache Trl	Cabazon	1	1	10
NRP	3558 Arora St	Riverside	1	1	10
NRP	5351 37th St	Riverside	1	1	10
NRP	3551 Arora St	Riverside	1	1	10
NRP	14390 Ana Maria St	Cabazon	1	1	10
NRP	3590 Arora St	Riverside	1	1	10
NRP	3625 Mintern St	Riverside	1	1	10
NRP	11583 68th St	Mira Loma	1	1	10
NRP	14574 Manzanillo St	Cabazon	1	1	10
NRP	49918 Mountain View Ave	Cabazon	1	1	10
RDA1	5990 Canal Street	Jurupa Valley	1	1	45
RDA1	20300 Harvard Way	Riverside	1	1	45
RDA1	3067 Hadley Drive	Jurupa Valley	1	1	45
RDA1	6612 Avenida Mariposa	Jurupa Valley	1	1	45
RDA1	8596 Running Gait Ln	Jurupa Valley	1	1	45
RDA1	21651 Club Dr	Perris	1	1	45
RDA1	15515 Rose St	Lake Elsinore	1	1	45
RDA1	33131 Adelfa St	Lake Elsinore	1	1	45
RDA1	9151 Patrick Cir	Jurupa Valley	1	1	45
RDA1	4394 Ridgewood Dr	Jurupa Valley	1	1	45
RDA1	32530 Crescent Ave	Lake Elsinore	1	1	45

ATTACHMENT G1
HASA Homeownership Restricted Units
As approved by DOF on 6/12/2015

Project Name	Site Address	Site City	Total Units	Restricted Units	Affordability Period
RDA1	3554 Manor Dr	Jurupa Valley	1	1	45
RDA1	2525 Rorimer Dr	Jurupa Valley	1	1	45
RDA1	6583 Villa Vista Dr	Jurupa Valley	1	1	45
RDA1	5304 Martin Street	Jurupa Valley	1	1	45
RDA1	4389 Ridgewood Dr	Jurupa Valley	1	1	45
RDA1	4202 Aero Ln	Jurupa Valley	1	1	45
RDA1	4042 Campbell St	Jurupa Valley	1	1	45
RDA1	3672 Riverview Dr	Jurupa Valley	1	1	45
RDA1	4023 Kenneth St	Jurupa Valley	1	1	45
RDA1	9084 63rd Street	Jurupa Valley	1	1	45
RDA1	6363 Tournament Dr	Jurupa Valley	1	1	45
RDA1	10472 54th Street	Jurupa Valley	1	1	45
RDA1	8520 Donna Way	Jurupa Valley	1	1	45
RDA1	4141 Estrada Dr	Jurupa Valley	1	1	45
RDA1	5648 29th Street	Jurupa Valley	1	1	45
RDA1	6590 Frank Ave	Jurupa Valley	1	1	45
RDA1	4410 Felspar Ave	Jurupa Valley	1	1	45
RDA1	4496 Agate St	Jurupa Valley	1	1	45
RDA1	6250 Tarragona Dr	Jurupa Valley	1	1	45
RDA1H	3672 Riverview Dr	Jurupa Valley	1	1	45
RDA-Habitat	5259 37th Street	Riverside	1	1	45
RDA-Nuestro *	east of Lincoln St, no of 64th Ave	Mecca	291	83	45
RDA-Huerta de	Various sites	Mecca	200	200	45
RDA - Las Serenas	Various sites	Mecca	87	87	20
RDA-Valencia Self	Various sites	Mecca	45	25	45
RHP	22890 Via Santana	Nuevo	1	1	45
RHP	25859 Mercy Court	Hemet	1	1	45
RHP	5321 Cedar Street	Riverside	1	1	45
RHP	40844 Salts Circle	Hemet	1	1	45
RHP	31189 Kestrel Way	Winchester	1	1	45
RHP	204 Owetzal Lane	Riverside	1	1	45
RHP	32828 Shepard Court	Winchester	1	1	45
RHP	13581 Fairfield Drive	Corona	1	1	45
RHP	31121 Contour Avenue	Nuevo	1	1	45
RHP	41385 Collgian Way	Hemet	1	1	45
RHP	83116 Majenta Ln	Thermal	1	1	45
RHP	25067 Sansome Street	Hemet	1	1	45
RHP	31675 San Miguelito Drive	Thousand Pa	1	1	45
RHP	39258 Half Moon Circle	Mira Loma	1	1	45
RHP	3733 S. Neece St.	Corona	1	1	45
RHP	5661 Camino Real	Riverside	1	1	45
RHP	41763 Lomas Street	Hemet	1	1	45
RHP	3143 Cabana Street	Mira Loma	1	1	45
RHP	32843 Sandalwood Lane	Lake Elsinore	1	1	45
RHP	14645 Mission Street	Cabazon	1	1	45
RHP	31644 Vintners Pointe Court	Winchester	1	1	45

ATTACHMENT G2
 CSA Homeownership Restricted Units
 As approved by DOF on 3/5/2015

Project Name	Site Address	City	Total Units	Restricted Units	Affordability Period (yrs)
Homebuyer Assistance	49560 Nieto Street	Coachella	1	1	20
Homebuyer Assistance	84660 Romero Street	Coachella	1	1	20
Homebuyer Assistance	50485 Jalisco Drive	Coachella	1	1	45
Homebuyer Assistance	50030 Mazatlan Drive	Coachella	1	1	45
Homebuyer Assistance	48132 Estrella Pedro	Coachella	1	1	45
Homebuyer Assistance	84671 Romero Street	Coachella	1	1	20
Homebuyer Assistance	84510 Corte Alturian	Coachella	1	1	45
Homebuyer Assistance	48459 Camino Maya	Coachella	1	1	45
Homebuyer Assistance	84095 Avenida Cedrus	Coachella	1	1	45
Homebuyer Assistance	84611 Romero Street	Coachella	1	1	20
Homebuyer Assistance	85902 Avenida Raylynr	Coachella	1	1	45
Homebuyer Assistance	53234 Shady Lane	Coachella	1	1	45
Homebuyer Assistance	83455 Puerto Escondid	Coachella	1	1	45
Homebuyer Assistance	84598 Guitron Street	Coachella	1	1	20
Homebuyer Assistance	50455 Jalisco Drive	Coachella	1	1	45
Homebuyer Assistance	50488 Saltillo Circle	Coachella	1	1	45
Homebuyer Assistance	48544 Charlton Peak S	Coachella	1	1	45
Homebuyer Assistance	84470 Indigo Court	Coachella	1	1	45
Homebuyer Assistance	84630 Romero Street	Coachella	1	1	20
Homebuyer Assistance	84670 Romero Street	Coachella	1	1	20
Homebuyer Assistance	49859 Corte Percebe	Coachella	1	1	45
Homebuyer Assistance	84126 Bella Roma Lane	Coachella	1	1	45
Calle Verde *	84679 and 84824 Calle	Coachella	50	50	45
Tierra Bonita *	Avenue 53 & Calle Lea	Coachella	39	39	45
Total			111	111	

Attachment H

Number of units lost to the portfolio

H1 HASA Units Lost

H2 CSA Units Lost

ATTACHMENT H1
Number of HASA Restricted Units Lost
From 7/1/2014 To 6/30/2015

Count	Project Name	Address	City	Total Units	Restricted Units	Reason
1	FTHB & Las Seren	91-176 Vista Ct	Mecca	1	1	10-year affordability satisfied. Covenant released.
2	HIP	44019 Lloyd Ave	Hemet	1	1	Property tax default
3	HRP	43448 Bos Cir	Hemet	1	1	Loan default
	HRP	33797 Linda Vista Ln	Wildomar	1	1	Loan default
4	HRP	3365 Mary Ellen Dr	Riverside	1	1	10-year affordability satisfied. Covenant released.
6	HRP	20600 Sage St	Perris	1	1	10-year affordability satisfied. Covenant released.
7	HRP	11231 Jurupa Rd	Mira Loma	1	1	10-year affordability satisfied. Covenant released.
8	HRP	3300 Mary Ellen Dr	Riverside	1	1	10-year affordability satisfied. Covenant released.
9	HRP	3410 Toulon Ct	Riverside	1	1	Loan default
10	HRP	3212 Mary Ellen Dr	Riverside	1	1	10-year affordability satisfied. Covenant released.
11	HRP	26950 Orange Ave	Perris	1	1	10-year affordability satisfied. Covenant released.
12	HRP	21347 Grand Ave	Wildomar	1	1	10-year affordability satisfied. Covenant released.
13	HRP	28764 Paseo Diablo	Quail Valley	1	1	10-year affordability satisfied. Covenant released.
14	HRP	5695 Rutile St	Riverside	1	1	10-year affordability satisfied. Covenant released.
15	HRP	2976 Taos Dr	Riverside	1	1	10-year affordability satisfied. Covenant released.
16	HRP	3674 Ellis St	Corona	1	1	10-year affordability satisfied. Covenant released.
17	HRP	16220 Ranch Rd	Riverside	1	1	10-year affordability satisfied. Covenant released.
18	HRP	6437 Dana Ave	Mira Loma	1	1	10-year affordability satisfied. Covenant released.
19	HRP	10816 58th St	Riverside	1	1	10-year affordability satisfied. Covenant released.
20	HRP	32523 Wildomar Rd	Lake Elsinore	1	1	10-year affordability satisfied. Covenant released.
21	HRP	5667 Troth St	Mira Loma	1	1	10-year affordability satisfied. Covenant released.
22	HRP	8279 40th St	Riverside	1	1	10-year affordability satisfied. Covenant released.
23	HRP	25809 Coombe Hill Dr	Sun City	1	1	Loan default
24	HRP	21929 Lane St	Perris	1	1	10-year affordability satisfied. Covenant released.

ATTACHMENT H1
 Number of HASA Restricted Units Lost
 From 7/1/2014 To 6/30/2015

Count	Project Name	Address	City	Total Units	Restricted Units	Reason
25	HRP	14745 Cabazon St	Cabazon	1	1	10-year affordability satisfied. Covenant released.
26	HRP	18654 Nandina	Riverside	1	1	10-year affordability satisfied. Covenant released.
27	HRP	32527 Wildomar Rd	Lake Elsinore	1	1	10-year affordability satisfied. Covenant released.
28	HRP	5281 34th St	Jurupa Valley	1	1	Loan default
29	RHP	10894 Clover Cir	Corona	1	1	Loan paid off on 8/1/2014. Covenant released.
30	RHP	36504 Capri Dr	Winchester	1	1	Loan paid off on 7/18/2014. Covenant released.
31	RHP	17610 Sandy Terrace	Riverside	1	1	Loan paid off on 1/30/2015. Covenant released.
32	RHP	23271 Sand Canyon C	Corona	1	1	Loan paid off on 6/15/2015. Covenant released.
33	RHP	36915 Red Oak St	Winchester	1	1	Loan paid off on 6/5/2015. Covenant released.
34	RHP	36370 Bastiano Ln	Winchester	1	1	Loan paid off on 6/26/2015. Covenant released.
35	RAFHAP	17611 Mackay Ave	Lake Elsinore	1	1	Loan paid off on 9/1/2014. Covenant released.
			Total	35	35	

ATTACHMENT H2
 Number of CSA Restricted Units Lost from 7/1/2014 to 6/30/2015

Count	Project Name	Total Units	Restricted Units	Site Address	Site City	Reason
1	Coachella RDA	1	1	49127 Sedona Court	Coachella	Loan paid 7/30/2014 - covenant released
2	Coachella RDA	1	1	84661 Guitron Street	Coachella	Loan paid 4/22/2015 - covenant released
3	Coachella RDA	1	1	48-486 El Castillo Rd	Coachella	Loan paid off 6/10/2015 - covenant released
4	Coachella RDA	1	1	84600 Romero St	Coachella	Loan paid off 7-2014 - covenant released
	Total	4	4			

Attachment I

Housing Authority of the County of Riverside
Audit Report for Fiscal Year Ended June 30, 2015

And

Auditors Communication



HOUSING AUTHORITY of the COUNTY of RIVERSIDE



FINANCIAL STATEMENTS
Proprietary (Enterprise) Fund Type
&
INDEPENDENT AUDITORS' REPORT

FOR THE YEAR ENDED JUNE 30, 2015

HOUSING AUTHORITY OF THE COUNTY OF RIVERSIDE

Proprietary (Enterprise) Fund Type

FANANCIAL STATEMENTS AND INDEPENDENT AUDITORS' REPORT FOR THE YEAR ENDED JUNE 30, 2015

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FINANCIAL INFORMATION



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Board of Supervisors
Housing Authority of the County of Riverside
Riverside, CA

INDEPENDENT AUDITORS' REPORT

Report on the Financial Statements

We have audited the accompanying financial statements of business-type activities of the Housing Authority of the County of Riverside as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatements, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities of the Housing Authority of the County of Riverside, as of June 30, 2015, and the respective change in financial position and cash flows thereof for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, schedule of changes in net pension liability and related ratios, and schedule of pension contributions as list in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Housing Authority of the County of Riverside's financial statements. The combining statement of net position – all programs and combining statement of revenues, expenses and changes in fund net position – all programs are presented for purposes of additional analysis and are not a required part of the financial statements.

The combining statement of net position – all programs and combining statement of revenues, expenses and changes in fund net position – all programs are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain other procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining statement of net position – all programs and combining statement of revenues, expenses and changes in fund net position – all programs are fairly stated in all material respects in relation to the financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated, on our consideration of the Housing Authority's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Housing Authority of the County of Riverside's internal control over financial reporting and compliance.

MANAGEMENT'S DISCUSSION & ANALYSIS

The purpose of this Management's Discussion and Analysis (MD&A) is to provide a narrative overview, financial highlights and analyses of the audited annual financial statements of the Housing Authority of the County of Riverside (the "Housing Authority"). This MD&A section is required by the provisions of the Governmental Accounting Standards Board (GASB) Statement 34, and is presented in conjunction with the accompanying Basic Financial Statements.

The financial statements are reported based on a twelve-month fiscal year, which starts on July 1 of one calendar year and ends on June 30 of the next calendar year; the fiscal year is named by the calendar year in which the fiscal year ends. Therefore, the basic annual financial statements presented in this report are for Fiscal Year 2015, which started July 1, 2014 and ended June 30, 2015.

THE PURPOSE OF THE HOUSING AUTHORITY

The Housing Authority of the County of Riverside (Housing Authority) was established in 1942 under the U.S. Housing Act of 1937 and the State of California Housing Authority Law of 1938. The Housing Authority is a government agency which is chartered by the State of California to administer the development, rehabilitation or financing of affordable housing programs. The area of jurisdiction of the Housing Authority is the entire County of Riverside. Permanent operational offices are maintained in the cities of Riverside and Indio to facilitate the provision of services.

The primary mission of the Housing Authority is to assist low and moderate income families, including elderly and disabled persons, by operating programs which provide them decent, safe and sanitary housing at affordable costs.

FINANCIAL HIGHLIGHTS

The Housing Authority ended the fiscal year of operations with assets of \$166.4 million; deferred outflow of resources of \$1.1 million; liabilities of \$19.7 million; deferred inflow of resources of \$2.1 million; and net position of \$145.7 million, which consisted of \$8.4 million invested in land, buildings and equipment; \$1.1 million in restricted assets; and \$136.2 million in unrestricted assets.

The ending net position of \$145.7 million represents a decrease in assets of \$20.9 million from the prior fiscal year, which resulted from operating revenues of \$86.8 million, operating expenses of \$90.9 million, loss from non-operating revenues of \$.7 million, and prior period adjustments of \$16.1 million.

On February 1, 2012 all California Redevelopment Agencies were dissolved. Consequently, the Board of Commissioners adopted a resolution authorizing the Housing Authority to accept any and all assets, liabilities, duties, loans, leases, and obligations associated with the housing activities of the former Redevelopment Agency for the County of Riverside. Therefore, in Fiscal Year 2014, the Housing Authority's financial statements reflected the fund assets for the Low and Moderate Income Housing Asset Funds and Housing Bond Proceeds that will continue to be expended for wind-down activities and the development of housing projects on 57 parcels of land, that have a total value of \$34.4 million. In Fiscal Year 2015, a portion of the largest parcels of land known as North Hemet was sold. Other transferred assets included long-term loans receivables worth \$72 million and other annual revenues. In Fiscal Year 2014, the Housing Authority acquired the housing assets of the former Redevelopment Agency of the City of Coachella. Thus, the financial statements for this period includes long-term loans receivable of \$2.6 million and 4 parcels of land valued at \$4.4 million.

These financial highlights are detailed further in the **Presentation of Condensed Financial Information With Analysis of Overall Financial Position**, as shown on page iii.

Management Discussion and Analysis (continued)

OVERVIEW OF THE BASIC FINANCIAL STATEMENTS

The Housing Authority is a special purpose government agency and is a blended component unit of the County of Riverside. The Housing Authority conducts its financial operations in a business-type approach and is defined as a governmental enterprise fund by GASB. Therefore, the Housing Authority is required to present its financial statements in the format of enterprise fund financial statements.

As a blended component unit of a larger governmental body, the Housing Authority provides its financial statements to the County of Riverside, which includes the Housing Authority's financial information in the County's Comprehensive Annual Financial Report (CAFR). Accordingly, the Housing Authority does not issue its own financial statements in the format of government wide statements.

As the major funding source for housing authorities, the U.S. Department of Housing and Urban Development (HUD) established financial reporting requirements and guidelines for presenting the annual basic financial statements. HUD's preference is for housing authorities to report all of their activities in single column format and, if necessary, present combining financial statements to reflect the activity of individual funds. The Housing Authority implemented this approach in Fiscal Year 1999 when it converted its accounting system to Generally Accepted Accounting Principles (GAAP) and continues with the same financial statement presentations in the current fiscal year. Therefore, the Housing Authority's basic financial statements show one enterprise fund, while the combining financial statements are included as supplementary financial information.

For internal tracking and control, the Housing Authority maintains separate funds in its general ledger for all of its multiple enterprise programs, but has combined all of these various programs into three major programs for financial reporting purposes. These three major programs are identified as Authority Funds, HUD Public Housing Funds, and HUD Section 8 Funds. While detailed fund information is not presented in the annual basic financial statements, separate accounts are maintained for each fund and sub-fund to control and manage money for particular purposes and to ensure that the Housing Authority is properly using specific appropriations and grants.

The *enterprise fund financial statements* consist of three documents:

- 1) Statement of Net Position
- 2) Statement of Revenues, Expenses and Changes in Fund Net Position
- 3) Statement of Cash Flows

The *Statement of Net Position* presents information on all of the Housing Authority's assets, deferred inflows of resources, liabilities, and deferred outflows of resources with the difference being reported as net position. The Statement of Net Position replaces the Statement of Net Assets.

The *Statement of Revenues, Expenses and Changes in Fund Net Position* presents information showing how the Housing Authority's net position changed during the fiscal year. All changes in net position are reported in the proprietary (enterprise) fund financial statements based on full accrual of revenues and expenses, regardless of the timing of cash flows. As a result, the accrual of revenues and expenses as reported in this statement would affect cash flow in future fiscal periods. Revenues, whether received or not, are properly recorded in the fiscal period in which they are earned; expenses, whether paid out or not, are properly recorded in the fiscal period in which the related debt obligation is incurred.

The *Statement of Cash Flows* presents information on cash flows from operating activities, capital and related financing activities, and investing activities. The accrual of revenues and expenses from prior fiscal years would affect the cash flow in the current fiscal period.

The proprietary (enterprise) fund financial statements are on pages 3-5 of this report.

The *notes to the financial statements* provide additional information that is essential to a full understanding of the data provided by this agency in the proprietary (enterprise) fund financial statements. The notes to the financial statements are on pages 6-30 of this report.

Management Discussion and Analysis (continued)

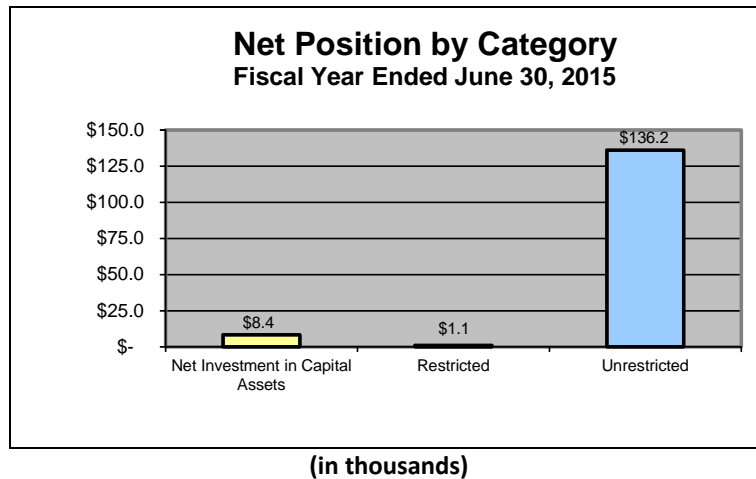
PRESENTATION OF CONDENSED FINANCIAL INFORMATION WITH ANALYSIS OF OVERALL FINANCIAL POSITION

Statement of Net Position

Financial statements, presented as follows, are shown in a condensed format to compare amounts from the current fiscal year (2015) to amounts from the prior fiscal year (2014). These condensed financial statements are accompanied by charts to illustrate selected aspects of financial information, along with brief narrative analyses.

Housing Authority of the County of Riverside		2015	2014
ASSETS			
Current Assets:			
Cash	\$	25,858,739	\$ 48,650,416
Accounts Receivable		45,454	154,608
Due From Other Governments		1,338,374	2,351,734
Land Held For Sale		38,825,401	34,379,805
Restricted Investments		206,569	202,187
Total Current Assets		66,274,537	85,738,750
Long-Term Receivables:		84,968,103	73,981,402
Capital Assets:			
Land, Structures, and Equipment		50,061,784	51,910,399
Less Accumulated Depreciation		(34,895,762)	(33,535,233)
Capital Assets, net		15,166,022	18,375,166
Total Assets		166,408,662	178,095,318
Total Deferred Outflows of Resources		1,123,605	277,751
LIABILITIES			
Current Liabilities:			
Accounts Payable		59,890	8,872
Other Liabilities		1,747,288	888,911
Accrued Interest Payable		4,167	5,052
Tenants Security Deposits		223,510	204,918
Bonds Payable - Current Portion		165,000	155,000
Total Current Liabilities		2,199,855	1,262,753
Noncurrent Liabilities:			
Other Liabilities		8,616,638	2,223,256
Notes Payable		8,322,295	6,795,110
Bonds Payable		565,000	730,000
Total Noncurrent Liabilities		17,503,933	9,748,366
Total Liabilities		19,703,788	11,011,119
Total Deferred Inflows of Resources		2,113,305	721,636
NET POSITION			
Net Investment In Capital Assets		8,370,913	7,173,434
Restricted		1,100,506	23,067,892
Unrestricted		136,243,755	136,398,988
Total Net Position	\$	145,715,174	\$ 166,640,314

Management Discussion and Analysis (continued)



As previously illustrated by the Statement of Net Position, the Housing Authority ended the fiscal year of operations with assets of \$166.4 million; deferred outflow of resources of \$1.1 million; liabilities of \$19.7 million; and deferred inflow of resources of \$2.1 million resulting in a net position of \$145.7 million. This net position consisted of \$8.4 million (6%) net investment in capital assets such as land, buildings and equipment, net of related debt; \$1.1 million (1%) in restricted assets; and \$136.2 million (93%) in unrestricted assets.

The ending net position of \$145.7 million represents a decrease in net position of \$20.9 million from the prior fiscal year's ending net position of \$166.6 million.

Total net investment in capital assets (\$8.4 million) is reported as net of related debt as per GASB requirements, but the capital assets themselves are not the source to pay for any related debt liabilities; instead, the resources to repay such debt come from operating revenues.

The restricted net position (\$1.1 million) is reported separately to show legal constraints from debt covenants and program restrictions that limit the Housing Authority's ability to use this for day-to-day operations.

The unrestricted net position (\$136.2 million) while designated as not having legal or program restrictions include \$38.8 million in land assets that would either be sold or developed to meet the Housing Authority's mission to increase affordable housing projects within Riverside County and \$85 million of Notes Receivables that are deferred for as long as 20-50 years or converted into grants pending completion of project developments. Therefore, \$51.2 million (38%) of unrestricted net position is available as working capital for working capital in day-to-day operations.

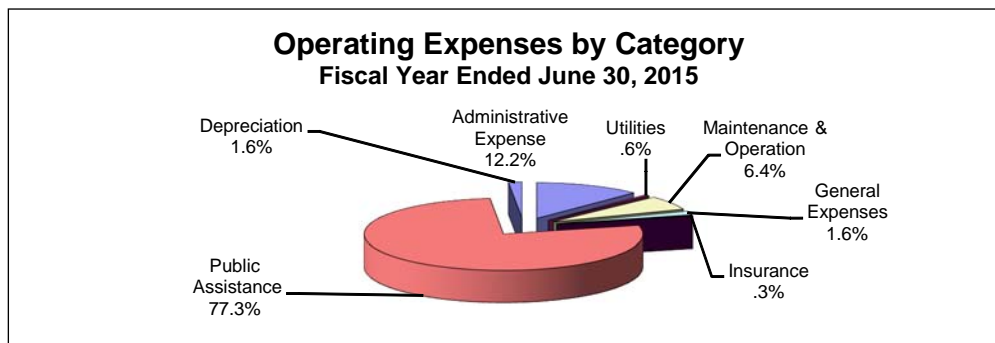
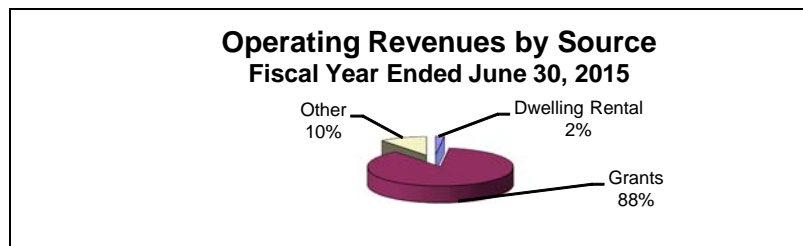
Management Discussion and Analysis (continued)

Statement of Revenues, Expenses and Changes in Fund Net Position

Financial statements, presented as follows, are shown in a condensed format to compare amounts from the current fiscal year (2015) to amounts from the prior fiscal year (2014). These condensed financial statements are accompanied by charts to illustrate selected aspects of financial information, along with brief narrative analyses.

Housing Authority of the County of Riverside Statement of Revenues, Expenses, and Changes in Fund Net Position

	2015	2014
Operating Revenues:		
Dwelling Rental	\$ 1,674,575	\$ 1,703,837
Grants	76,044,314	78,810,385
Other	9,052,825	4,100,820
Total Operating Revenues	86,771,714	84,615,042
Operating Expenses:		
Administrative Expense	11,170,816	10,852,207
Utilities	523,927	565,007
Maintenance & Operation	5,796,742	11,054,033
General Expenses	1,492,806	1,401,189
Insurance	257,673	244,088
Public Assistance	70,314,976	69,706,232
Depreciation	1,412,562	1,425,429
Total Operating Expenses	90,969,502	95,248,185
Operating Income (Loss)	(4,197,788)	(10,633,143)
Nonoperating Revenues (Expenses)		
Investment Income	338,440	561,895
Interest On Notes And Bonds	(123,866)	(134,198)
Extraordinary Item, Net Gain	(905,096)	6,699,620
Total Nonoperating Revenue (Expenses)	(690,522)	7,127,317
Capital Contribution	88,504	474,860
Change In Net Position	(4,799,806)	(3,030,966)
Net Position-Beginning	166,640,314	169,671,280
Adjustment To Net Position	(16,125,334)	
Restated Net Position - Beginning	150,514,980	169,671,280
Net Position - Ending	\$ 145,715,174	\$ 166,640,314



Management Discussion and Analysis (continued)

As shown by the Statement of Revenues, Expenses and Changes in Fund Net Position, the Housing Authority's net position decreased by \$20.9 million from the prior fiscal year, which is attributed to the following:

- Reduction in Grants Revenue due to unexpended funds for the Capital Fund Program; decrease in Administrative Fees for the Housing Voucher Program; and the delay in receiving reimbursement funds from the City of Riverside for the HOPWA Program.
- Prior period adjustments due to the new disclosure and reporting information required under Governmental Accounting Standards Board Statement 68. This Statement required public employers to record net pension liability, pension expense, and deferred outflows/inflows of resources in their financial statements as part of their financial position.
- Prior period adjustments were also done to align the loans receivables and revenues with actual contract and commitment information outlined in the original loan agreements. Adjustments were done to record additional interest receivable; eliminate pre-development loans replaced by subordinate loans; and update unrecorded loans and payments.

ANALYSIS OF SIGNIFICANT BUDGET VARIANCES

The Housing Authority's fiscal department works closely with the other departments to monitor the annual operating budget throughout the fiscal year in order to avoid over expenditure of available funds. Monthly and quarterly financial documents are prepared to assist in this process.

Management Discussion and Analysis (continued)

Comparison of Actual Operating Results and Final Budget

Overall, the actual operating expenses of \$91 million (including depreciation of \$1.4 million not required to be budgeted) were lower than the final budgeted expenses of \$98 million by about 7%.

Housing Authority of the County of Riverside Actuals vs. Budget For the Year Ended June 30, 2015

	Actuals	Final Budget
Operating Revenues:		
Dwelling Rental	\$ 1,674,575	\$ 1,324,512
Grants	76,044,314	83,939,572
Other	9,052,825	13,478,300
Total Operating Revenues	86,771,714	98,742,384
Operating Expenses:		
Administrative Expense	11,170,816	13,639,034
Utilities	523,927	623,553
Maintenance & Operation	5,796,742	12,034,490
General Expenses	1,492,806	132,906
Insurance	257,673	265,047
Public Assistance	70,314,976	71,982,354
Asset Purchase	-	65,000
Depreciation	1,412,562	-
Total Operating Expenses	90,969,502	98,742,384
Operating Income (Loss)	(4,197,788)	-
Nonoperating Revenues (Expenses)		
Investment Income	338,440	-
Interest On Notes And Bonds	(123,866)	-
Extraordinary Item, Net Gain	(905,096)	-
Total Nonoperating Revenue (Expenses)	(690,522)	-
Capital Contribution	88,504	-
Change In Net Position	\$ (4,799,806)	\$ -

Significant differences between Actuals and Final Budget resulted from the following:

- Budgeted Grant funding was not realized due to the unforeseen reduction of Federal funding for the Section 8 and Public Housing Programs. After sequestration, HUD has not been able to bring the budget for public assistance and administrative fees back to the maximum requirement to run the programs efficiently.
- Administrative Expense included a budget for management fees, which were eliminated by HUD's direction in the actual financial presentation of consolidated expenses.
- Public Assistance funds encumbered for the Emergency Solutions Grant were re-directed to the next fiscal year.
- Depreciation expense was included in the Actuals, but excluded from the Final Budget.
- Extraordinary Loss materialized from adjustments on loan balances of the Housing Successor Agency.

Management Discussion and Analysis (continued)

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

Overall, at June 30, 2015, the Housing Authority's investment in capital assets, consisting of land, buildings, furniture, and equipment is reported at its net value of \$15.2 million, which is the acquisition cost of \$50 million less accumulated depreciation of \$34.8 million. This year, changes in capital assets were due to the improvements to Public Housing sites through the Capital Fund program; transfer of mobile home to the non-profit arm of the Housing Authority; disposal of old vehicles; and purchase of software.

Capital Fund Program

HUD's Capital Fund program provides an annual formula grant to the Housing Authority for major repairs and modernization of HUD affordable housing in the cities of Banning, Beaumont, Desert Hot Springs, Indio, Lake Elsinore, Mecca, Moreno Valley, Perris, Riverside, San Jacinto and Thermal. More detailed information pertaining to capital assets is presented in the notes to the financial statements (Pages 15, Note 4).

Long-Term Debt

At the end of the current fiscal year, the Housing Authority had long-term bonds outstanding with a book value of \$730 thousand. Principal and interest payments continue to reduce the total debt outstanding. More detailed information pertaining to long-term debt is presented in the notes to the financial statements (Page 21-22, Notes 6 & 7).

CURRENTLY KNOWN FACTS: ECONOMIC FACTORS

The Appropriations Act for the Calendar Year 2015 Operating Fund stated a funding formula of about 83%. This poses a challenge for the Housing Authority's sustainability in operating its 469 public housing sites; and is exacerbated by the shortage of Capital Fund to address the physical and green conservation needs of all the properties. To attain better revenue streams for its public housing sites, the Housing Authority is working on completing a Financial Plan to submit to HUD in consideration for the Rental Demonstration Program that offers a conversion of operating subsidy to a Section 8 project-based platform.

Congressional Appropriations were finalized, which placed the federal expenditure budget for Federal Fiscal Year 2015 at \$1 trillion. While the Section 8 funding for Housing Assistance Payments remains at 100%, the administrative revenue continues to be at a low 79% - 82% for the year.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Housing Authority of the County of Riverside's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Fiscal Manager at the Housing Authority of the County of Riverside, 5555 Arlington Avenue, Riverside, CA 92504.

HOUSING AUTHORITY OF THE COUNTY OF RIVERSIDE

Proprietary (Enterprise) Fund Type

STATEMENT OF NET POSITION

JUNE 30, 2015

ASSETS

Current Assets

Cash & cash equivalents	
Unrestricted	\$ 8,429,000
Restricted	17,429,739
Subtotal	<u>25,858,739</u>
Accounts receivable (net)	40,000
Due from other governments	1,338,374
Accrued interest receivable	-
Notes receivable - current portion	5,454
Restricted investments	206,569
Land held for sale	38,825,401
Total Current Assets	<u>66,274,537</u>

Noncurrent Assets

Notes receivable	84,968,103
Capital assets (net)	15,166,022
Total Noncurrent Assets	<u>100,134,125</u>

TOTAL ASSETS

166,408,662

TOTAL DEFERRED OUTFLOWS OF RESOURCES

1,123,605

LIABILITIES

Current Liabilities

Accounts payable	59,890
Unearned revenue	644,996
Other liabilities	939,966
Tenants security deposits	223,510
Compensated absences - current portion	162,326
Accrued interest payable	4,167
Bonds payable-current portion	165,000
Total Current Liabilities	<u>2,199,855</u>

Noncurrent Liabilities

Compensated absences	1,460,947
Other liabilities	889,841
Net pension liability	6,265,850
Bonds payable	565,000
Notes payable	8,322,295
Total Noncurrent Liabilities	<u>17,503,933</u>

TOTAL LIABILITIES

19,703,788

TOTAL DEFERRED INFLOWS OF RESOURCES

2,113,305

NET POSITION

Net investment in capital assets	8,370,913
Restricted	1,100,506
Unrestricted	136,243,755
TOTAL NET POSITION	<u>\$ 145,715,174</u>

HOUSING AUTHORITY OF THE COUNTY OF RIVERSIDE

Proprietary (Enterprise) Fund Type

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION FOR THE YEAR ENDED JUNE 30, 2015

REVENUES

Operating Revenues

Dwelling rental (net)	\$ 1,674,575
Grants	76,044,314
Other revenue	9,052,825
Total Operating Revenues	86,771,714

EXPENSES

Operating Expenses

Administrative	11,170,816
Utilities	523,927
Maintenance & operation	5,796,742
General expenses	1,492,806
Insurance	257,673
Housing assistance payments	70,314,976
Depreciation	1,412,562
Total Operating Expenses	90,969,502
Operating Income (Loss)	(4,197,788)

Nonoperating Revenues (Expenses)

Investment income	338,440
Interest expense on notes & bonds	(123,866)
Extraordinary items, net gain (loss)	(905,096)
Total Nonoperating Revenues (Expenses)	(690,522)

Other Financing Sources (Uses)

Capital contributions	88,504
Total Other Financing Sources (Uses)	88,504

Change in Net Position **(4,799,806)**

Net Position - beginning	166,640,314
Adjustment to beginning net position	(16,125,334)
Net Position - ending	\$ 145,715,174

HOUSING AUTHORITY OF THE COUNTY OF RIVERSIDE

Proprietary (Enterprise) Fund Type

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED JUNE 30, 2015

CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers and users	\$ 1,766,166
Receipts from grants	76,981,034
Payments to suppliers	(10,672,275)
Payments to and for the benefit of employees	(9,162,486)
Payments for housing assistance	(70,314,976)
Other receipts and payments	9,052,825
Net Cash Provided (Used) By Operating Activities	<u>(2,349,712)</u>
CASH FLOWS FROM NON-CAPITAL AND RELATED FINANCING ACTIVITIES	
Outflow of cash related to reclaimed RDA funds (See Note 15)	(16,397,591)
Net Cash Provided (Used) By Non-Capital and Related Financing Activities	<u>(16,397,591)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Purchase of capital assets (net of soft costs) and assets held for sale	(4,766,411)
Proceeds from sale of capital assets and assets held for sale	2,117,397
Proceeds from capital contribution grant	88,504
Principal paid on debt	(165,000)
Interest paid on debt	(122,576)
Net Cash Provided (Used) By Capital and Related Financing Activities	<u>(2,848,086)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Proceeds from sale of restricted investments	(4,382)
Inflows from the issuance of debt	1,527,185
Proceeds from collections of notes receivable	(3,057,531)
Investment income	338,440
Net Cash Provided (Used) By Investing Activities	<u>(1,196,288)</u>
Net Increase (Decrease) In Cash	(22,791,677)
CASH AND CASH EQUIVALENTS - Beginning of Year	<u>48,650,416</u>
CASH AND CASH EQUIVALENTS - Ending of Year	<u>\$ 25,858,739</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided	
(Used) by Operating Activities	
Operating Income (Loss)	\$ (4,197,788)
Adjustment to reconcile operating income (loss) to net cash provided (used) by operating activities:	
Depreciation	1,412,562
Changes in assets, liabilities, and deferred inflows of resources:	
(Increase) decrease accounts receivable	110,183
(Increase) decrease due from other governments	1,013,360
(Increase) decrease deferred outflows of resources	(984,730)
Increase (decrease) accounts payable	7,023
Increase (decrease) other liabilities	213,418
Other	76,260
Total Adjustments	<u>1,848,076</u>
Net cash used by operating activities	<u>\$ (2,349,712)</u>
Noncash Activities	
Long term notes receivable as successory agency	\$ (3,057,531)
Total noncash activities	<u>\$ (3,057,531)</u>

HOUSING AUTHORITY OF THE COUNTY OF RIVERSIDE

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2015

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Introduction

The financial statements of Housing Authority of the County of Riverside (the "Authority") have been prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is the standard-setting body for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The Authority has previously implemented GASB Statement 34, *Basic Financial Statements – and Management's Discussion and Analysis-for State and Local Governments*. Certain significant changes in the statements are as follows: The financial statements will include a Management's Discussion and Analysis (MD&A) section providing an analysis of the Authority's overall financial position and results of operations.

Housing Authority of the County of Riverside is a special-purpose government engaged only in business-type activities and, therefore, presents only the financial statements required for proprietary (enterprise funds), in accordance with GASB Statement 34, paragraph 138 and GASB 63. For these governments, basic financial statements and required supplemental information consist of:

- Management Discussion and Analysis (MD&A)
- Enterprise fund financial statements consisting of:
 - Statement of Net Position
 - Statement of Revenues, Expenses & Changes in Net Position
 - Statement of Cash Flows
- Notes to Financial Statements
- Required supplemental information other than MD&A

Under the United States Housing Act of 1937, as amended, the U.S. Department of Housing and Urban Development (HUD) has direct responsibility for administering low income housing programs in the United States. Accordingly, HUD has contracted with the Authority to administer certain HUD funds.

A. Reporting Entity

GASB established criteria for determining the governmental reporting entity's status as either a primary government or component unit of a primary government. Under provisions of this statement, Housing Authority of the County of Riverside is considered a component unit of the County of Riverside (the "County"), although it is a legally separate special-purpose government, it does not have a separately elected governing body from that of the County and is not fiscally independent of other state and local governments. Fiscally independent means that the Authority may, without the approval or consent of another governmental entity, determine or modify its own budget, control collection and disbursements of funds, maintain responsibility for funding deficits and operating deficiencies, and issue bonded debt.

The main programs of the Authority are as follows:

- a. *Housing Choice Vouchers Program*- Designed to aid very low-income families in obtaining decent, safe, and sanitary rental housing. The Authority administers contracts with independent land-lords that own property and rent that property to families that have applied for housing assistance through the Authority. The Authority subsidizes the family's rent through a Housing Assistance Payment made to the landlord. The program is administered under an Annual Contributions Contract (ACC) with HUD. HUD provides Annual Contributions Funding to enable the Authority to structure a lease that sets the participants' rent at 30% of household income. (9,142 vouchers)

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015

- b. *Low Rent Public Housing Program* – Under the Conventional Public Housing Program, Crossville Housing Authority operated under an Annual Contributions Contract (ACC) with HUD, and HUD provides and operating subsidy to enable the Authority to provide the housing at a rent that is based upon 30% of household income. (469 units)
- c. *Other Authority Programs* – The Authority operates several other programs that assist or enhance the above programs. (94 units)

GASB Statement No. 61 establish criteria for determining which, if any, component units should be considered part of Housing Authority of the County of Riverside for financial reporting purposes. The basic criteria for including a potential component unit organization within the Authority's reporting entity includes whether:

- The organization is legally separate (can be sued in their own name)
- The Housing Authority holds the corporate powers of the organization
- The Housing Authority appoints a voting majority of the organization's board
- The Housing Authority is able to impose its will on the organization
- The organization has the potential to impose a financial burden/benefit on the Housing Authority
- There is a fiscal dependency by the organization on the Housing Authority

Based on the aforementioned criteria, and the control and relationship between Housing Authority of the County of Riverside and the component units, the Authority has determined that the following entities are considered blended component units of Housing Authority of the County of Riverside and are required to be blended within the Authority's financial statements:

Riverside Community Housing Corporation- The Corporation is a 501(c) (3) tax exempt not for profit corporation, organized to assist low and moderate income families with housing needs. This assistance may include but not be limited to development housing for rental or home ownership, providing assistance with homeownership through down payment assistance grants and owner occupied housing rehabilitation grants or loans. This entity is considered to be a blended component unit. There are separately issued audited financial statements which can be obtained from the Authority staff at the Authority's office.

B. Basic Financial Statements/Funds

All activities of Housing Authority of the County of Riverside are reported in proprietary fund types. The focus of proprietary fund measurement is upon determination of operating income, changes in net position, financial position and cash flows. The generally accepted accounting principles applicable are those similar to businesses in the private sector. Enterprise funds are required to be used to account for operations for which a fee is charged to external users for goods or services and the activity (a) is financed with debt that is secured by the Authority's capital assets and by a pledge of the net revenues, (b) has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges or (c) establishes fees and charges based on a pricing policy designed to recover similar costs.

In the Statement of Net Position, equity is classified as net position and displayed in three components:

- a) *Net Investment in capital assets* – Consists of capital assets, net of accumulated depreciation and reduced by the outstanding balance of any notes or other borrowings attributable to those capital assets.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015

- b) Restricted net position – Consists of net assets with constraints placed on the use either by external groups, such as grantors or laws and regulations of other governments, or law through constitutional provisions or enabling legislation.
- c) Unrestricted net position – All other assets that do not meet the definition of “restricted” or “net investment in capital assets”.

When both restricted and unrestricted net positions are available for use, generally it is the Authority’s policy to use restricted resources first.

C. Accrual Basis of Accounting

Basis of accounting refers to the point at which revenues or expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made regardless of the measurement focus applied.

Proprietary fund financial statements are presented on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred.

D. Budgetary Data

Enterprise fund service delivery levels are determined by the extent of consumer demand. Because enterprise fund revenues and expenses fluctuate with changing service delivery levels, generally accepted accounting principles do not require the financial statements to include budgetary comparisons and, accordingly, these comparisons have not been included.

Budgets are prepared for regulatory purposes in accordance with Housing Authority of the County of Riverside’s contract with HUD. The Authority prepares annual budgets for each program. Prior to the beginning of each budget year, the Authority’s annual budget is approved by its governing body. Budgetary amendments require approval by the governing body. All budgetary appropriations lapse at the end of each year. Budgets for Capital Fund Programs are approved in the Authority’s 5-year and annual plans.

E. Financial Statement Accounts & Other Accounting Matters

Revenues. All Housing Authority of the County of Riverside revenues are accrued. These revenues consist of user charges for rents, utilities, repairs and other miscellaneous charges. Monies received from customers for security deposits are recorded as a liability upon receipt. Subsidies and grants, which finance current operations, are reported as operating revenues. Subsidies and grants, which finance capital operations, gain/loss on sale of fixed assets, and interest income/expense, are reported as non-operating revenues.

Revenues for government-mandated and voluntary exchange transactions, are recorded when all applicable eligibility requirements, including time requirements, are met. Resources received before all eligibility requirements are met are reported as deferred inflows of resources or unearned revenues.

In accordance with GASB standards, for the fiscal year ended June 30, 2015, dwelling income and other rental related fees of \$1,766,442 has been netted with bad debt expense of \$(91,867).

Expenditures. Expenditures are recognized when the liability is incurred. Inventory costs are reported in the period when inventory items are purchased due to triviality of inventory balances.

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015**

Cash and Equivalents, and Investments.

- a. Cash and Equivalents. The Authority defines cash to include certificates of deposit, money market funds, savings accounts, demand deposits, and other short-term securities with original maturities of three months or less; consequently, the cost, carrying value, and market value are equivalent.
- b. Investments. Investments, if any, would be carried at fair market value, except for U.S. Treasury Bills, which would be canceled at amortized cost.

All deposits of the Authority are made in board-designated official depositories and are secured by HUD regulations. The annual contribution contract authorizes the Authority to invest in the following types of securities:

1. Obligations of the Federal Government which are backed by the full faith and credit of the Federal Government.
2. Obligations of any agency or instrumentality of the Federal Government if the payment of interest and principal on such obligations is fully guaranteed by the Federal Government.
3. Obligations of the Federal Intermediate Credit Banks, the Federal Home Loan Banks, the Federal National Mortgage Association, the Bank for Cooperatives, and the Federal Land Banks which mature no later than 18 months after the date of purchase.

During the fiscal year and at year-end, all cash was held in the form of interest bearing accounts. The deposits and the above described investments with an original maturity of 90 days or less are considered cash and cash equivalents for the Statement of Cash Flows.

Restricted Cash. Restricted cash consists of cash set aside by HUD for the Housing Choice Voucher Program, cash and investments that are held in trust, reserves and escrows, as well as other cash and investments that are restricted for specific purposes.

Accounts Receivable. Accounts receivable consists of all amounts earned at year end and not yet received. Allowances for uncollectible accounts are based upon historical trends and periodic aging of accounts receivable.

Capital Assets. Capital assets purchased or acquired with an original cost of \$5,000 or more are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received. Additions, improvements, and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

Depreciation of exhaustible capital assets is charged as an expense against operations utilizing the straight-line method. Accumulated depreciation is reported on the Statement of Fund Net Position. The estimated useful lives for each major class of depreciable fixed assets are as follows:

<u>Asset Class</u>	<u>Estimated Lives</u>
Buildings	20-25
Equipment	5-15

Compensated Absences. Compensated absences are absences for which employees will be paid, i.e., vacation and other approved leaves, with the exception of those employees that are terminated on grounds of gross misconduct. The Authority accrues the liability for those absences for which the employee has earned the rights to the benefits. Accrued amounts are based on the current salary rates. Permanent Authority employees earn from 10 to 20 vacation days a year, depending upon their length of employment, and 13 sick days a year. Employees can carry forward up to the equivalent number of vacation days earned in the immediately preceding thirty-six month period and an unlimited number of unused sick leave days.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015

Upon termination or retirement, permanent employees are entitled to receive compensation at their current base salary for all unused vacation leave. If an employee retires, the employee is entitled to a portion of accumulated sick leave hours. In no event, however, shall the total payment exceed a sum equal to 960 hours. It is the policy of the Authority to reflect the employee vacation leave benefits liability in the financial statements, and an estimated portion of the sick leave liability.

Use of Estimates. The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Tenant Security Deposits. Security deposits consist of amounts held in trust with Housing Authority of the County of Riverside in order for tenants to secure apartment leases.

Unearned Revenue. Unearned revenues, if any, consist of rental payments made by tenants in advance of their due date, and rental supplements to be paid to owners of private dwellings during the first month of the next fiscal year as well as grant advances that are only subject to performance milestones in order to recognize revenues.

Deferred Inflows/Outflows of Resources. In accordance with GASB 63, in addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *Deferred Outflows of Resources*, represents a consumption of net position that applies to a future period and so will not be recognized as an expense or expenditure until then. The Authority had deferred outflows of resources consisting of pension contributions subsequent to the measurement date of June 30, 2014 of \$915,292 and defeasance of debt of \$208,313. The defeasance balance is systematically amortized over the remaining life of the old debt. The amortization is recognized as a component of interest expense. The balance as of June 30, 2015 was \$1,123,605.

Also, in addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *Deferred Inflows of Resources*, represents an acquisition of net position that applies to a future period and so will not be recognized as revenue until then. The Authority deferred inflows of resources consist of net differences between projected and actual earnings of pension plan. The balance as of June 30, 2015 was \$2,113,305.

Pensions. For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the County Employees Pension Plans (CEPP) and additions to/deductions from CEPP's fiduciary net position have been determined on the same basis as they are reported by the California Public Employee's Retirement System (CalPERS) Financial Office. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Depreciation. Depreciation expense of \$1,412,562 has been recognized during the year ended June 30, 2015.

Income Taxes. The Authority is not subject to federal or state income taxes.

Interfund Eliminations. All interfund receivables and payables between program and blended component units have been eliminated in the financial statements. As have any inter-program or company revenues and expenses.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015

Leasing Activities. The Authority is the lessor of dwelling units to eligible residents. The rents under the leases are determined generally by the residents' income as adjusted for eligible deductions regulated by HUD, although the residents may opt for a flat rent. Leases may be cancelled at any time or renewed annually. The Authority may cancel the leases only for a cause. Revenues associated with these leases are recorded in the accompanying financial statements and related schedules within dwelling rent revenue.

Impact of Recently Issued Accounting Standard.

GASB 67/68 Financial Reporting for Pension Plans - Amendment of GASB 25. In June 2012, the GASB issued *GASB Statement No. 68 – ACCOUNTING AND FINANCIAL REPORTING FOR PENSIONS—AN AMENDMENT OF GASB STATEMENT NO. 27*. The scope of this Statement addresses accounting and financial reporting for pensions that are provided to the employees of state and local governmental employers through pension plans that are administered through trusts.

This Statement establishes standards for measuring and recognizing liabilities, deferred outflows of resources, and deferred inflows of resources, and expense/expenditures. For defined benefit pensions, this Statement identifies the methods and assumptions that should be used to project benefit payments, discount projected benefit payments to their actuarial present value, and attribute that present value to periods of employee service.

Note disclosure and required supplementary information requirements about pensions also are addressed. Distinctions are made regarding the particular requirements for employers based on the number of employees whose employees are provided with pensions through the pension plan and whether pension obligations and pension plan assets are shared.

GASB 68 is effective for the Authority's fiscal year ended June 30, 2015. As a result, the Authority is required to make a prior period adjustment to book the Net Pension Liability of \$7,656,913 and an equal corresponding reduction in Net Position

GASB 70 Accounting and Financial Reporting For Nonexchange Financial Guarantees. The Housing Authority did not extend financial guarantees for obligations of another government, a no-profit agency, or a private entity. Therefore, this Statement does not apply.

Subsequent Events. Housing Authority of the County of Riverside adopted the Subsequent Events topic of the GASB Accounting Standards, which requires disclosure of the date through which subsequent events have been evaluated. Management performed an evaluation of the Authority's activity through, the audit report date, and has concluded that the following pertinent information should be disclosed.

The Housing Authority is currently working on applications to take part in the Rental Assistance Demonstration Program (RAD), which is a voluntary program of the Department of Housing and Urban Development (HUD). RAD seeks to preserve public housing by providing Public Housing Agencies, such as the Housing Authority, with access to more stable funding to make needed improvements to properties. RAD provides a way to rehabilitate, or repair, units without depending on additional money from the public sector.

The Housing Authority currently owns and operates 469 units of affordable housing within the County of Riverside. Funding to maintain these units is derived from the Public Housing Program. The Public Housing Program has continued to be underfunded through the years with additional budget cuts to the Capital Fund Program that provides the income source for the modernization of public housing units. This dilemma has forced the Housing Authority to make tough choices between maximizing the funding for repairs or focusing on preventive maintenance. Therefore, the RAD would provide an opportunity for the Housing Authority to convert projects funded under the Public Housing Program to long-term, project-based Section 8 rental assistance contracts, through the Project-Based Voucher component of the RAD.

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015**

2. CASH AND INVESTMENTS

Cash and investments as of June 30, 2015 are classified in the accompanying financial statements as follows:

Combined Statement of Net Position:

Cash	\$ 8,429,000
Restricted cash	17,429,739
Restricted investments	206,569
Total cash and investments	<u><u>\$ 26,065,308</u></u>

Cash and investments consisted of the following:

Deposits with financial institutions	\$ 8,552,277
Local Agency Investment Fund	1,679,512
Investment firms	15,833,519
Total cash and investments	<u><u>\$ 26,065,308</u></u>

Required Note Disclosures

Acknowledging that deposits and investments of state and local governments are subject to various risks, the Governmental Accounting Standards Board Statement requires note disclosures about investment policies and five deposit and investment risks identified as custodial credit risk, credit risk, concentration of credit risk, interest rate risk and foreign currency risk.

Investment Policy

In October 1999 (Fiscal Year 2000), the Board of Commissioners of the Housing Authority formally adopted the Investment Policy, which was updated and approved on July 27, 2010. This Investment Policy identifies the specific types of deposits and investments which are authorized by that Investment Policy, by the Department of Housing and Urban Development (HUD) and by the California Government Code (CGC).

The Investment Policy of the Housing Authority does not name the five specific deposit and investment risks identified by GASB, but this Investment Policy does address these risks in principal by stating that it shall be the policy of the Housing Authority to invest funds in a manner which will provide the maximum safety, liquidity and reasonable investment return while meeting the daily cash flow demands of the Housing Authority and conforming to all statutes governing the investment of Housing Authority funds.

Authorized Types of Deposits and Investments

All types of deposits with financial institutions and all types of investments made by the Housing Authority during Fiscal Year 2015 were authorized by its own Investment Policy, by HUD and by the CGC. The type and value of these deposits with financial institutions and investments as of June 30, 2015 are identified below.

Deposits with Financial Institutions

Insured Demand Deposit Accounts

Bank of America	\$ 8,169,032	95.52%
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Other Deposit Accounts

County of Riverside	14,780	0.17%
Petty Cash	1,000	0.01%

Insured Money Market Deposit Accounts

Bank of America	367,465	4.30%
Total Insured Deposits	<u><u>\$ 8,552,277</u></u>	<u><u>100.00%</u></u>

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015

Disclosure Required for Risks Related to Deposits with Financial Institutions

Custodial Credit Risk

For **deposits**, **custodial credit risk** is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party.

The Investment Policy of the Housing Authority, HUD and the California Government Code do not address legal or policy requirements that would limit the exposure to custodial credit risk for deposits or investments, other than the following provision for deposits: The California Government Code requires that a financial institution secure deposits made by state or local government units by pledging securities in an undivided collateral pool held by a depository regulated under state law. The market value of the pledged securities in the collateral pool must equal at least 110% of the total amount deposited by the public agencies. California law also allows financial institutions to secure such deposits by pledging first trust deed mortgage notes having a value of 150% of the secured public deposits.

Investments

State Depository Funds

Local Agency Investment Fund (LAIF)	\$ 1,679,512	9.6%
Trustee Indenture Funds		
US Bank Debt Service Funds	206,569	1.2%
Bank of New York Redevelopment Fund	<u>15,626,950</u>	<u>89.2%</u>
Total Investments	<u>\$ 17,513,031</u>	<u>100.0%</u>

Disclosure Required for Risks Related to Investments

State Depository Funds

All Housing Authority funds on deposit with the Local Area Investment Fund (LAIF) are subject to the California Government Code (CGC). All securities purchased by the LAIF are purchased under the authority of CGC Section 16430 and 16480.4. CGC Section 16429.3 states that money placed with the state treasurer for deposit in the LAIF shall not be subject to transfer, loan or impoundment by any state official or state agency. CGC Section 16429.4 states that the right of a qualified government agency to withdraw its deposited money from the LAIF upon demand may not be altered, impaired, or denied in any way by any state official or state agency based upon the State's failure to adopt a State Budget by July 1 of each new fiscal year.

Trustee Indenture Funds

All Housing Authority funds in the possession of US Bank, designated bond trustee, are subject to written debt agreements. US Bank, by written agreement with the Housing Authority, is required to put all available debt service funds of the Housing Authority into their First American Treasury Obligations Fund (Money Market Class Y Shares), which is invested exclusively in short-term US Treasury obligations and repurchase agreements secured by US Treasury obligations.

Custodial Credit Risk

For **investments**, **custodial credit risk** is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party.

All Housing Authority funds invested in LAIF and in Trustee Indenture Funds are subject to the California Government Code and to written debt agreements, respectively, and are not subject to any significant degree of custodial credit risk.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015

Credit Risk

For **investments**, **credit risk** is the risk that an issuer of an **investment** will not fulfill its obligation to the holder of the investment.

All Housing Authority funds invested in LAIF and in Trustee Indenture Funds are subject to the California Government Code and to written debt agreements, respectively, and are not subject to any significant degree of credit risk.

Concentration of Credit Risk

For **investments**, **concentration of credit risk** is the risk associated with the Authority having 5% or more of total investments with any one issuer. As show on the investment table on the previous page the Authority has two investments that exceed the 5% threshold.

Interest Rate Risk

For **investments**, **interest rate risk** is the risk that changes in market interest rates will adversely affect the fair value of or cash flow from an investment.

All Housing Authority funds invested in LAIF and any required cash flows from LAIF are subject to the California Government Code and are not subject to any significant degree of interest rate risk.

All Housing Authority funds invested in Trustee Indenture Funds are subject to written debt agreements and are not subject to any significant degree of interest rate risk.

Foreign Currency Risk

For **investments**, **foreign currency risk** is the risk that changes in the value of foreign currency will adversely affect the fair value of an investment.

All Housing Authority funds invested in LAIF and in Trustee Indenture Funds are subject to the California Government Code and to written debt agreements, respectively, and are not subject to any significant degree of foreign currency risk.

3. ACCOUNTS RECEIVABLE

Accounts receivable (net) includes tenant receivables (less allowance for bad debt), interest receivable, and miscellaneous receivables, as following:

Accounts receivable (net)

Tenant receivables

Current tenants	\$ 7,589
Noncurrent tenants	<u>204,458</u>
Gross tenant receivable	212,047
Less: allowance for bad debt	<u>(204,246)</u>
Net tenant receivables	7,801

Interest receivable

3,103

Miscellaneous receivables

29,096

Total accounts receivable (net) \$ 40,000

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015

4. CAPITAL ASSETS

A summary of the land, structures and equipment for the year ended June 30, 2015 is as follows:

	Beginning Balance	Additions	Deletions & Transfers	Ending Balance
Non-depreciable Capital Assets:				
Land	\$ 8,049,657	\$ -	\$ (1,418,621)	\$ 6,631,036
Development work-in-progress	1,310,421	265,997	(643,581)	932,837
Subtotal	<u>9,360,078</u>	<u>265,997</u>	<u>(2,062,202)</u>	<u>7,563,873</u>
Depreciable Capital Assets:				
Buildings and improvements	41,164,677	-	(59,999)	41,104,678
Equipment	1,385,644	54,818	(47,229)	1,393,233
Subtotal	<u>42,550,321</u>	<u>54,818</u>	<u>(107,228)</u>	<u>42,497,911</u>
Total Capital Assets	<u>51,910,399</u>	<u>320,815</u>	<u>(2,169,430)</u>	<u>50,061,784</u>
Accumulated depreciation	<u>(33,535,233)</u>	<u>(1,412,562)</u>	<u>52,033</u>	<u>(34,895,762)</u>
Total	<u>\$ 18,375,166</u>	<u>\$ (1,091,747)</u>	<u>\$ (2,117,397)</u>	<u>\$ 15,166,022</u>

Depreciation expense for the year ended June 30, 2015 was \$1,412,562.

In Fiscal Year 2015, work in progress included improvements to the Public Housing sites to meet energy conservation initiatives. These include the conversion of light poles and fixtures to solar panels in Rubidoux; installation of water pressure reducing valves at the Jackson Apartments; and new attic insulation for the Lake Elsinore properties.

5. LONG-TERM LOANS RECEIVABLES (in thousands)

The former Redevelopment Agency for the County of Riverside (RDA) made numerous loans as part of the **Redevelopment Housing Program (RHP)** and for various Infill Programs. The interest rates vary from 0% to 3% and the terms vary as well. The funds for this program were used for down payment assistance to low- and moderate-income households that have not owned homes within a three year period. RHP was available for households with an annual income that were not greater than 120% of the area median income as published by the CA Department of Housing and Community Development (HCD); and provided up to 20% of the purchase price with a 45 year affordability period as a "silent second" loan. The balance of these loans as of June 30, 2015 was \$1,590.

The First Time Home Buyer Program (FTHB) provided HOME funds for down-payment assistance to low- and very low-income households that have not owned homes within a three-year period. The program was available for households with an annual income that were no greater than 80% of the area median income as published by HUD. The FTHB Program provided up to 20% of the purchase price with a 15-year affordability period as a "silent second" loan. A variety of media were used to inform the public and potential homebuyers of the homebuyer assistance program. At June 30, 2015, the balance of these loans was \$340.

The RDA awarded a developer a grant to carry out its obligation to help eliminate blight and provide safe and decent affordable housing to its residents. The developer acquired 4 bank owned single family homes at a 1% discount, rehabilitated, and rented them to very low-income residents. All four homes were restricted to low-income households for a period of 55 years. The project was named the **Inland Empire Rescue Mission**. At June 30, 2015, the balance of these loans was \$996.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015

The **Manufactured Replacement Home Program (MHRP)** provided financial assistance to manufactured home owners for substandard dwelling units. The funds were disbursed to low-, very low-, and extremely low-income households for replacement and ancillary infrastructure improvements. The units were restricted by a 45 affordability covenant. At June 30, 2015, the balance of these loans was \$455.

The RDA entered into a Disposition and Development Agreement (DDA) with the Housing Authority of the County of Riverside to acquire 2 parcels located in the unincorporated community of **Home Gardens on Neece Street** for the purpose of constructing 2 single family homes. These homeownership opportunities were made available to low-income, first-time home buyers, and were occupancy-restricted for a minimum period of 45 years. The development loans were each secured by a Subordinate Deed of Trust. All accrued and unpaid interest and principal shall be forgiven, discharged and excused after the end of the Affordability Period ending on the 45th anniversary from the recordation of the Notice of Completion dated May 29, 2008. At June 30, 2015 the balance on the loan for **Anjana Kanda** was \$105; and the balance of the loan for **Francisco Beltran** was \$85.

In September 2002, the RDA entered into a loan agreement with **Mission Larue Limited** for a project known as **Mission Palms Senior Housing Project**, which provided construction and permanent financing of a 109-unit rental housing complex for independent living seniors in the Jurupa Valley. The loan is to be amortized over 55 years at 1% per annum. All outstanding principal along with accrued interest shall be due and payable on March 31, 2034. 29 equal payments shall be due each year until the term date. Annual payments are to be paid from available cash flow. Should there be insufficient cash flow within a given annual period, said annual payment is to be deferred and the annual interest will be added to the principal balance. At June 30, 2015 the balance of the loan was \$651.

In 2006-07, the RDA entered into a loan agreement for \$560 with the **Angel View Crippled Children's Foundation** for the development and construction of a single-family group home near Desert Hot Springs. The home was licensed by the California Department of Developmental Services as an Intermediate Care Facility/Developmentally Disabled -Nursing Facility that provides 24-hour personal care, developmental services, and nursing supervision for zero to three year old infants with disabilities who have been removed from their homes by court order. The loan shall accrue simple interest at 3% per annum on December 30, 2063. It is intended that the full amount of the loan will be forgiven at 55 years from the Certificate of Occupancy. At June 30, 2015, the balance of the loan was \$560.

In 2006-07, the RDA loaned \$1,500 to Coachella Valley Housing Coalition to assist in the development of 275 single family units of **Nuestro Orgullo Homes** designated to low-income residents. The principal of the loan bears interest at zero percent per annum and will be transferred to individual homebuyers as mortgage assistance in the form of a silent deed of trust forgiven in 45 years. It is intended that the full amount of the loan will be reduced by the mortgage assistance subsidies given to the low-income buyers. At June 30, 2015, the balance of the loan was \$1,500.

In 2007-08, the RDA loaned \$1,500 in low- and moderate-income housing funds to MCFA Partners, a California Limited Partnership, to help finance the development and construction of a rental housing complex know as **Clinton Family Apartments**, in the community of Mecca. The principal is to be amortized over 50 years at an interest rate of 3%. At June 30, 2015, the balance of the loan was \$1,500.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015

In November 2008, the RDA entered into a loan agreement with Paseo Housing Associates, L.P. to construct a 52-unit-for-rent mobile home park in the community of Mecca, known as **Paseo De Los Heroes II**. The principal of the loan is to be amortized over 55 years at 3% interest per annum, due and payable in full by December 31, 2065. At June 30, 2015 the balance of the loan was \$1,525.

With an allocation of CalHFA HELP Funds, RDA entered into a revolving loan agreement with CVHC for a 45 single family home affordable housing project, known as **Valencia Homes**, located in the community of Mecca. The term of the loan shall accrue simple interest at 1.5% per annum. It is intended that the full amount of the loan be forgiven in 45 years. At June 30, 2015, the balance of the loan was \$748.

In September 2009, the RDA entered into an agreement for the infill construction of a single family home in **North Shore**. The term of the loan is 55 years and shall be due in full on March 1, 2065. The principal of the loan is to be amortized at 1% per annum. At June 30, 2015 the balance of the loan was \$184.

In September 2006, the RDA entered into a loan agreement with a non-profit affordable housing developer to construct 10 single-family homes, known as the **Ripley/Mesa Verde Infill Housing Project**. The loan was converted to down-payment assistance for low-income first-time homebuyers with an affordability restriction of 45 years. At June 30, 2015 the balance of the homes was \$74.

In September 1999, the RDA entered into an agreement with a developer to improve and rehabilitate the **La Pena Mobile Home Park** in the community of Mecca. The debt obligation shall be fully amortized at an annual percentage rate of 3%. The term of the Promissory Note shall mature of December 1, 2030 and all of the then outstanding principal and interest shall be due and payable. At June 30, 2015 the balance on the loan was \$504.

In March 2010, the RDA entered into an agreement with **Operation Safe House, Inc.** in the amount of \$1,100. The loan bears no interest rate. The repayment of the loan shall be paid by the Borrower's annual payment of an amount equal to 50% of the residual receipts from operation of the Housing Project as determined by a residual receipts calculation from the operation of the Housing Project during the preceding calendar year and shall be paid within 90 days of each year-end. At June 30, 2015 the balance of the loan was \$400.

In June 2010, the RDA approved funding assistance to acquire and develop a site for a gated 80-unit affordable, multi-family community, known as **Legacy Apartments**. In February 2011, the funding allocation was memorialized through a loan agreement. The units serve low-income families with affordable rents for a period of 55 years. Funding included a conventional loan from Farmers & Merchant Bank; a loan from MHSA; a deferred developer fee; and Riverside County Transportation Uniform Mitigation Fee waiver; and the balance from tax credit equity financing. At June 30, 2015 the balance of the loan was \$7,300.

The RDA purchased a 7.43 acre parcel located in the unincorporated community of **Highgrove** to carry out its obligation to help eliminate blight and provide a safe and decent affordable housing to its residents. A public library has since been built on a section of the parcel and a housing project is being proposed for the balance on the parcel. RDA approved a loan for pre-development expenses related to entitlements of an affordable housing project. At June 30, 2015 the balance on the loan was \$398.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015

In February 2011, the RDA entered into an agreement with **Menifee Vineyards Limited Partnership** to acquire approximately 4.8 acres of land for the development and construction of an 81-unit apartment complex for low-income senior households in the City of Menifee. The term of the agreement is 55 years with an interest rate of 1% per annum. The principal and interest are due to be repaid in full force 55 years after the recordation of the first Certificate of Occupancy. At June 30, 2015 the balance on the loan was \$3,600.

In 1998-99, the RDA entered into a loan agreement with Wildomar Senior Partner, LP. To help finance the development of a low-income senior apartment complex, known as **Amber Thralls Sr. Apartments**. The loan terms provide for an amortization of principal at 1% interest for 30 years with an initial 10-year deferral after which time payments are due from the project's residual receipts. During 2000-01, RDA agreed to pay the Elsinore Valley Municipal Water District for sewer connection fees. At June 30, 2015 the balance of the loan and reimbursement agreement was \$3,068.

In 1996-97, the RDA sold the North Hemet parcel of land and received a note for Phase I and Phase II of the **Hemet Vistas project**. The note was amended to include the development portion of the note receivable. The principal is to be amortized over 55 years at an interest rate of 1%. Annual principal payments plus interest shall be paid from available net proceeds. In the event that there are insufficient net proceeds, the payment shall be deferred pursuant to the note. At June 30, 2015 the loan balance was \$1,581.

In May 2006, the RDA provided a loan for the development and construction of **Phase II of the Mission Palms Senior Apartments**. Phase II is located at the corner of La Rue Street and Mission Boulevard and was completed in June 2007. It consisted of 91 affordable rental units plus one on-site manager unit. The principal of the loan is to be amortized over 55 years and bears simple interest of 1% per annum. All Project Residual Receipts shall be paid 50% to Borrower and 50% to the Lender until the Promissory Note is paid in full. All outstanding principal along with accrued interest shall be due and payable on July 1, 2063. At June 30, 2015 the balance of the loan was \$394.

In September 2008, the RDA and **Mission Village Senior Apartments**, a California limited partnership entered into an Affordable Housing Agreement for a loan that bears simple interest at 3% per annum based on the amount advanced by RDA. The 102-unit affordable senior apartment complex was constructed in the unincorporated community of Glen Avon. The loan shall be paid annually equal to 50% of the residual receipts from the operation of issuance of a Certificate of Occupancy for all units. At June 30, 2015 the balance of the loan was \$10,474.

In January 2009, the RDA entered into an agreement for a pre-development loan with a developer, Northtown Housing Development Corporation, to obtain entitlements to the property for the **Cottonwood Mobile Home Park** project. At June 30, 2015 the balance of the loans was \$100.

In October 2009, the RDA entered into an agreement with **Inspire Life Skills Training, Inc.** for the use of low- and moderate-income housing set-aside funds to improve and increase the supply of affordable housing in the unincorporated area of Riverside County. The funds were also used to acquire and rehabilitate 1 single-family property and rent to a very low-income household. At June 30, 2015 the balance of the loan was \$328.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015

In 2001-02, the RDA loaned \$800 in low- and moderate-income housing funds to the **Mecca Family Housing Associates**, A California Limited Partnership, to assist in financing the Mecca Family Housing Development. The loan terms provide for payment on demand, or if no demand is made, the loan shall be deferred for a period of 660 months and shall have a maturity date of July 1, 2056. In 2006, an additional \$70 was loaned by RDA. The loan carries a zero percent interest rate. At June 30, 2015 the balance on the loan was \$870.

The RDA made numerous loans as part of the **Home Improvement Program (HIP)** and First Time Home Buyer's Program. Each loan is to be repaid in a single payment upon sale, conveyance, alienation or transfer of the property to other than the present owner of record or surviving joint tenant. The loans bear no interest and the payoff amount is equal to the principal amount plus the proportionate share of the equity in the property. June 30, 2015 the total balance for these loans was \$260.

The RDA purchased the **Date Palm Mobile Home Park** located outside the city limits of Indio in the unincorporated area of the County for the purpose of carrying out its obligation to help eliminate blight and provide safe and decent affordable housing to its residents. RDA relocated the residents that were living in the park and demolished all structures on site. The RDA then provided a pre-development loan for expenses related to entitlements for a new 80-unit affordable housing complex with numerous amenities. On June 29, 2010, RDA approved a loan to fill the financing gap related to construction. Other funding sources include a loan from the State of California Department of Housing and Community Development Multifamily Housing Program, and a tax credit equity contribution. A total of 68-assisted units were reserved for low-income households for an affordability period of at least 55 years. At June 30, 2015 the balance of the loan was \$7,698.

The **Mobile Home Tenant Loan (MHTL) Program** was established to improve substandard living conditions of mobile home owners living in un-permitted mobile home parks. This program provided financial assistance to mobile home owners with a 0% interest loan. The funds were used to purchase a unit that replaced the existing substandard unit, which were installed in a permitted site. As supplement to the MHTL loan, HCD's Joe Serna Jr. Farm Worker Housing Grant Program was utilized to provide a matching source of funds. It is intended that the properties would remain as affordable for a prescribed length of time, and in the event that a property was sold during this time, the Housing Authority has a right of first refusal to purchase the said property at a price agreed to between the parties. This requirement is in effect for 45 years from the date of close of escrow. At June 30, 2015 the total balance on the loans was \$11,957.

The RDA made housing loans as part of the **Agricultural Housing Loan (AGHL) Program** for the Coachella Valley. The loans bear various interest rates ranging from 0% interest to a 3% fixed rate. Payments shall be deferred for the initial 10 years of the term. All outstanding principal along with accrued interest shall be due and payable with a single and final payment due and payable in 40 years. At maturity if it is determined that the borrower is not currently in default nor has been in default at any time prior to the review then a prorated amount shall be forgiven and reduced from the total principal and all interest through the date of the review shall also be forgiven. At June 30, 2015 the total balance of the loans was \$1,141.

The former Coachella RDA also entered a loan agreement in 2001 with **Simpson Housing Investors, Inc.** to help build the **El Jardin Apartments**. This is an 81 unit low income apartment project. The loan amount was \$906 and has a 30 year term. The interest rate is 3% per year for the first 15 years and prime plus 2% per year for the second 15 years. Payments are due annually per available cash flow analysis per loan requirements. As of June 30, 2015, the balance of the loan was \$1,280.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015

In April 2008, the RDA provided Desert Empire Homes funding to develop a 398-space mobile home park, **Mountain View Estates**, situated on approximately 50 acres. The project received RDA set-aside funds and private financing. The project received US Department of Agriculture Rural Business Enterprise Grant and the US Department of Agriculture Water and Waste Disposal Loan and Grant Funds Program. The project was planned for two phases. The first phase consisted of 180 spaces plus one manager's unit and a community center. The second phase to be built in the future would include the remaining mobile home spaces. A minimum of 90 mobile home park spaces in the development were set aside for very low-income households for a period of at least 55 years. The MHTL program provided financial assistance to mobile home owners with a 0% interest loan. The funds were used to purchase a unit that replaced the existing substandard unit, which were installed in a permitted site. As supplement to the MHTL loan, HCD's Joe Serna Jr. Farm Worker Housing Grant Program was utilized to provide a matching source of funds. It is intended that the properties would remain as affordable for a prescribed length of time, and in the event that a property was sold during this time, the Housing Authority has a right of first refusal to purchase the said property at a price agreed to between the parties. This requirement is in effect for 45 years from the date of close of escrow. At June 30, 2015 the total balance of the loans was \$9,395.

In July 2009, the RDA entered into an agreement with **SL-Imperial, LLC**. The purpose of the loan agreement was to fund a pilot program, whereby SL-Imperial would acquire foreclosed homes, repair and rehabilitate the homes, then sell them to first-time home buyers whose income was less than 120% of the county are median income. Upon sale of the homes, the pre-development and construction loans were converted to a grant and the proceeds were used for the down payment assistance to eligible home buyers. At June 30, 2015 the total balance of the loans was \$1,557.

The former Coachella RDA, whose loans the Housing Authority of the County of Riverside now services, made a number of **Affordable Housing Loans**. These loans were made between 2002 and 2007 and have a 1% to 3% annual interest rate. The loans all have 30 year terms and no payment due until the maturity date. As of June 30, 2015, the total balance of the loans was \$47.

The former Coachella RDA also made a number of **First Time Homebuyer Down Payment Assistance Program** loans. These loans were made between 2008 and 2009 and all have a 1% annual interest rate. The loans all have 30 year terms and no payment due until the maturity date. As of June 30, 2015, the balance of the loans was \$788.

The former Coachella RDA also made a number of **First Time Homebuyer** loans. These loans were made between 1997 and 1998 and all have a 7% annual interest rate. These loans all have 30 year terms and monthly payments are currently due. As of June 30, 2015, the balance of the loans was \$28.

The former Coachella RDA also entered a loan agreement in 2009 with **Coachella Leased Housing Association** to help build the **Desert Palms Apartments**. This is a 111 unit low income apartment project. The loan amount was \$500 and has a 55 year term. The interest rate is 0% per year. There is no payment due until the end of the term at which time the entire principal is due. As of June 30, 2015, the balance of the loan was \$500.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015

6. REVENUE BONDS PAYABLE

Refunding Revenue Bonds 1998 Series A

On January 27, 1998, the Authority issued \$2,405,000 of Refunding Revenue Bonds, 1998 Series A (Corona Project). The bonds were issued to provide a portion of the funds needed to advance refund \$52,270,000 of outstanding Revenue Bonds, Issue A of 1988. The net proceeds of this bond issue were used, together with \$45,674,896 received from the sale of certain property plus certain reserve and sinking fund monies, to purchase U.S. Government Securities. These securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt services payments on the Revenue Bonds, Issue A of 1988. As a result, the Revenue Bonds, Issue A of 1988, are considered to be defeased and the liability for those bonds has been removed from the Authority Project's statement of net position.

The advance refunding resulted in a difference between the reacquisition price and the net carrying amount of the old debt of \$1,388,754. This difference, reported in the accompanying financial statements as a deferred outflow of resources, is being charged to operations through the year 2018 using the straight-line method. The economic gain or loss that resulted from this advance refunding is not available.

The 1998 bonds consist entirely of term bonds of which \$780,000 of the term bonds matured on December 1, 2007 and accrued interest at 6.25%. The remaining \$1,625,000 of term bonds mature on December 1, 2018 and accrue interest at 6.85%. Interest on the bonds is payable semiannually on June 1 and December 1 of each year, commencing June 1, 1998. The bonds maturing December 1, 2007 and December 1, 2018 are subject to mandatory sinking fund redemption beginning on December 1, 1998 in amounts ranging from \$80,000 to \$200,000. The redemption price is equal to the principal amount thereof to be redeemed, without premium, plus accrued interest thereon to the date of redemption.

The bonds are secured by an agreement with the City of Corona, which has pledged to pay \$218,000 to the Housing Authority each year until the bonds are redeemed in their entirety on December 1, 2018. The bond indenture requires the Housing Authority to remit the entire \$218,000 received each year to the bond trustee to pay for the bond's annual debt service payments. The Housing Authority reports the \$218,000 received each year as revenue. MBIA Insurance Corporation has issued a surety bond in lieu of a cash funded reserve. The outstanding balance as of June 30, 2015 before applying the deferred charge was \$730,000.

Summary of activity. The following is a schedule of changes in long-term bonds payable for the year ended June 30, 2015:

	Balance at June 30, 2014	Principal		Balance at June 30, 2015
		Additions	Deletions	
1998 Series A	\$ 885,000	\$ -	\$ (155,000)	\$ 730,000
Less current portion	(155,000)	(165,000)	155,000	(165,000)
Totals	<u>\$ 730,000</u>	<u>\$ (165,000)</u>	<u>\$ -</u>	<u>\$ 565,000</u>

Interest payable. The accrued interest payable consists of unpaid interest accrued on outstanding bonds that are due and payable within one year of the balance sheet date. Below is a summary of the accrued interest payable balance at June 30, 2015:

Revenue Bonds – 1998 Series A	<u>\$ 4,167</u>
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NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015

Debt service requirements to maturity. The annual requirements to amortize outstanding long-term bonds payable of the Authority as of June 30, 2015 are as follows:

Year ending June 30	1998 Series A		Total
	Principal	Interest	
2016	\$ 165,000	\$ 44,354	\$ 209,354
2017	175,000	32,709	207,709
2018	190,000	20,208	210,208
2019	200,000	6,850	206,850
Total Debt Service	730,000	104,121	834,121
Less: Interest payments			<u>(104,121)</u>
Outstanding Principal			730,000
Less: Current portion			<u>(165,000)</u>
Balance Long Term			<u>\$ 565,000</u>

7. NOTES PAYABLE

The Authority had notes payable as of June 30, 2015 as follows:

USDA Rural Development	\$ 3,795,110
County of Riverside	1,527,185
Farmworker Housing Grant	<u>3,000,000</u>
Total	<u>\$ 8,322,295</u>

Notes payable descriptions.

In Fiscal Year 2006, the ownership of the Ripley Migrant Center property was transferred from the State of California to the Housing Authority. Title of the property was granted to the Housing Authority in consideration of a Note Payable to the U.S. Department of Agriculture (USDA) for \$3,795,000 and another Note Payable to the State Farmer Housing Grant Program for the award of \$3,000,000. The total Notes Payable of \$6,795,000, which was set as the value of the buildings, is not subject to any liens and encumbrances as long as the construction, development, rehabilitation and operation of the rental units are fulfilled for a period of 20 years.

The Authority requested a loan of \$1,600,000 from the County of Riverside to pay off outstanding principal and interest on predevelopment loans for entitlements, land carrying costs, design, architecture and engineering costs attributable to Tres Lagos Senior Apartments in the City of Wildomar. This loan amount includes transaction fees to consummate the transfer of the vacant property from Wildomar Tres Lagos Limited Partnership to the Housing Authority. The balance of the loan was \$1,527,185 as of June 30, 2015. The Housing Authority plans to pay off the County loan from the sale of Housing Authority land assets in Fiscal Year 2015-2016.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015

8. BOND CONDUIT FINANCING

The Authority is associated with the issuance of the following tax exempt Mortgage Revenue Bonds (Bonds) that were issued for various development firms. The Bonds are not and will never become general obligations of the issuer but are limited obligations of the issuer and are payable solely from the sources set forth in the indenture. The Bonds and the premium, if any, and interest thereon do not and never shall constitute a debt or an indebtedness or an obligation of the issuer or the State of California (State) or any other political subdivision of the State or a loan of the faith or credit or the taxing power of any of them, within the meaning of any constitutional or statutory provisions, nor shall the Bonds be construed to create any moral obligation on the part of the issuer, the State or any other political subdivision of the State with respect to the payment of the Bonds. The Bonds shall not be payable from the general revenues of the issuer and in no event shall the Bonds be payable out of any funds or properties other than those specifically pledged therefor. The issuer has no taxing power. As of June 30, 2015, the outstanding balances of these Revenue Bonds are as follows:

Description	Issue Date	Final Maturity Date	Amount of Issue	Outstanding Balance June 30, 2015
Tyler Village, Series C	1999	2027	\$ 9,000,000	\$ 7,600,000
Ridgecrest, Series B	1999	2032	5,300,000	4,970,000
Wildomar, Series A	1999	2029	6,700,000	4,735,000
Mission Village, Series A-1	2008	2040	<u>3,019,918</u>	<u>2,800,763</u>
Total Issuances			<u>\$ 24,019,918</u>	<u>\$ 20,105,763</u>

9. ARBITRAGE REBATE TO FEDERAL AGENCY

The Internal Revenue Code of 1986, Sections 103 and 141 through 150, details the amount of interest earnings an issuer of tax-exempt bonds can earn on the proceeds. The interest earnings rate cannot exceed the yield on the tax-exempt revenue bonds. The issuer is required to rebate to the federal government any excess earnings.

Every fifth year, until the last revenue bond is paid or redeemed, an arbitrage calculation is required and an installment is due. At least ninety percent of the arbitrage calculation is required to be paid at the installment due date.

Since the Housing Authority's 1998 Series A Bond is taxable at the Federal level, it has been deemed that this bond is not subject to arbitration rebate.

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NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015

10. PENSION PLAN

General Information about the Pension Plan

Plan descriptions. Through the County of Riverside, the Authority contracts with the CalPERS to provide retirement benefits to its employees. CalPERS is a common investment and administrative agent for participating public entities within the State of California. State statutes governed by the Public Employees' Retirement Law (PERL), have established benefit provisions as well as other requirements. The County may select from a variety of optional benefit provisions offered by CalPERS. Upon selecting the benefit provisions and entering into a contractual agreement with CalPERS, the benefit provisions may be adopted through local ordinance. CalPERS issues a comprehensive annual financial report (CAFR) which details its plan assets, liabilities, and plan activity. The County receives an annual actuarial valuation report which summarizes plan assets, liabilities, and employer rates for its plans. Under GASB Statement No. 68, both the County and the Authority are agent multiple-employer defined benefit pension plans due to their pooling composite. Copies of the CalPERS CAFR may be obtained from: California Public Employees' Retirement System, 400 Q Street, P.O. Box 942701, Sacramento, CA 94229-2701.

Benefits provided. CalPERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and plan beneficiaries. County of Riverside has three retirement Tiers through the CalPERS. Tier I – Applicable to employees hired prior to 8/23/2012. Formula is 3% at age 60. Tier II – Applicable to employees hired on or after 8/23/2012 through 12/31/2012. Formula is 2% at age 60. Tier III – Applicable to new CalPERS members hired on or after 01/01/2013 as a result of Public Employees' Pension Reform Act of 2013(PEPRA), new lower retirement benefit formulas, final compensation periods, and contribution requirements were implemented. Formula is 2% at age 62. Listed below is a table with the new retirement options and provision changes.

	Plan	EPMC	Earliest Retirement Ages	PEPRA Comp. Limits	Final Comp.	Effective Date
Tier I	3% at 60	Yes	50	NA	12 Months	NA
Tier II	2% at 60	No	50	NA	36 Months	8/23/2012
Tier III (PEPRA)	2% at 62	No	52	\$117,020	36 Months	1/1/2013

Contributions. Active plan members in CalPERS may be required to contribute up to 8% of their annual covered salary as specified in the governing Memorandum of Understanding (MOU) or as provided by state statute. The employer contribution rate is established and may be amended by CalPERS. The actuarial methods and assumptions used to establish the employer contribution rate are adopted by the CalPERS Board of Administration. The County and Authority are required to contribute the actuarially determined annual required contributions necessary to fund the plans.

For fiscal year 2014-15, the employer and employee contribution rates were:

Contribution rates:	County	Members
Tier I	14.5%	8.0%
Tier II	14.5%	7.0%
Tier III	14.5%	6.5%

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

Allocation of Net Pension Liability and Pension Expense to Individual Plans. Pools where contribution rates within the pool are based on separate relationships, the proportional allocation should reflect those relationships. The allocation method utilized by CalPERS determines the employer's share by reflecting these relationships through the plans they sponsor within the risk pool. Plan liability and asset-related information are used where available, and proportional allocations of individual plan amounts as of the valuation date are used where not available.

Please refer to the CalPERS Public Agency Cost-Sharing Allocation Methodology Report that can be obtained at CalPERS' website under the GASB 68 section, and see Appendix D of this report for the calculation of the plan's proportionate share of total pension liability.

The plans' proportionate share of risk pool pension expense is developed as the sum of the related proportionate shares of the components of the aggregate pension expense.

The following table shows the Plans' proportionate share of the risk pool collective net pension liability over the measurement period.

	Plan Total Pension Liability [a]	Plan Fiduciary Net Position [b]	Plan Net Pension Liability (Asset) [c] = [a]-[b]
Balance at June 30, 2013	\$ 34,868,370	\$ 26,281,268	\$ 8,587,102
Changes for the year:			
Service cost	1,092,442	-	1,092,442
Interest on total pension liability	2,605,478	-	2,605,478
Contributions -employer	-	930,188	(930,188)
Contributions -employee	-	482,605	(482,605)
Net investment income	-	4,606,379	(4,606,379)
Benefit payments, including refunds of employee contributions	(1,349,772)	(1,349,772)	-
Balance at June 30, 2014	\$ 37,216,518	\$ 30,950,668	\$ 6,265,850

Sensitivity of the Net Pension Liability to Changes in the Discount Rate. The following presents the net pension liability/(asset) of the Plan as of the measurement date, calculated using the discount rate of 7.50 percent, as well as what the net pension liability/(asset) would be if it were calculated using a discount rate that is 1 percentage-point lower (6.50 percent) or 1 percentage-point higher (8.50 percent) than the current rate:

	1% Decrease (6.5%)	Current Discount Rate (7.5%)	1% Increase (8.5%)
Plan Net Pension Liability (Assets)	<u>\$ 11,535,367</u>	<u>\$ 6,265,850</u>	<u>\$ 1,924,131</u>

For the measurement period ended June 30, 2014 (the measurement date), the Authority incurred a pension expense/ (income) of \$29,824 (the pension expense for the risk pool for the measurement period is \$239,824,465).

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015

As of June 30, 2015, the Authority reports other amounts for the Plans as deferred outflows and deferred inflows of resources related to pensions as follows:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net differences between projected and actual earnings on pension plan	\$ -	\$ 2,113,305
Contributions subsequent to the measurement date of June 30, 2014	<u>915,292</u>	<u>-</u>
Totals	<u>\$ 915,292</u>	<u>\$ 2,113,305</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in future pension expense as follows by measurement period ended June 30:

2015	\$ (528,326)
2016	(528,326)
2017	(528,326)
2018	(528,326)
2019	-
Thereafter	-
	<u>\$ (2,113,304)</u>

Subsequent Events Related to Pension. There were no subsequent events that would materially affect the results presented in this disclosure.

Actuarial Methods and Assumptions Used to Determine Total Pension Liability. The actuarial methods and assumptions used to set the actuarially determined contributions for Fiscal Year 2013-14 were from the June 30, 2011 public agency valuations.

Actuarial Cost Method	Entry Age Normal
Amortization Method/Period	For detail, see June 30, 2011 Funding Valuation Report
Asset Valuation Method	Actuarial Value of Assets. For details, see June 30, 2011 Funding Valuation Report.
Inflation	2.75%
Salary Increases	Varies by entry Age and Service
Payroll Growth	3.00%
Investment Rate of Return	7.50% Net of Pension plan Investment and Administrative Expenses; including Inflation.
Retirement Age	The probabilities of Retirement are based on the 2010 CalPERS Experience Study for the period 1997 to 2007.
Mortality	The probabilities of mortality are based on the 2010 CalPERS Experience Study for the period 1997 to 2007. Pre-retirement and Post-retirement mortality rates include 5 years of project mortality improvement using Scale AA published by the Society of Actuaries.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015

Expected Rate of Return. The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class.

In determining the long-term expected rate of return, staff took into account both short-term and long-term market return expectations as well as the expected pension fund cash flows. Such cash flows were developed assuming that both members and employers will make their required contributions on time and as scheduled in all future years. Using historical returns of all the funds' asset classes, expected compound (geometric) returns were calculated over the short-term (first 10 years) and the long-term (11-60 years) using a building-block approach. Using the expected nominal returns for both short-term and long-term, the present value of benefits was calculated for each fund. The expected rate of return was set by calculating the single equivalent expected return that arrived at the same present value of benefits for cash flows as the one calculated using both short-term and long-term returns. The expected rate of return was then set equivalent to the single equivalent rate calculated above and rounded down to the nearest one quarter of one percent.

The table below reflects long-term expected real rate of return by asset class. The rate of return was calculated using the capital market assumptions applied to determine the discount rate and asset allocation. These geometric rates of return are net of administrative expenses.

Asset Class	New Strategic Allocation	Real Return Years 1-10*	Real Return Years 11+**
Global Equity	47%	5.25%	5.71%
Global Fixed income	19%	0.99%	2.43%
Inflation Sensitive	6%	0.45%	3.36%
Private Equity	12%	6.83%	6.95%
Real Estate	11%	4.50%	5.13%
Infrastructure and Forestland	3%	4.50%	5.09%
Liquidity	2%	-0.55%	-1.05%
	100%		

* An expected inflation of 2.5% used for this period

** An Expected inflation of 3.0% used for this period

Discount rate. The discount rate used to measure the total pension liability was 7.50 percent. To determine whether the municipal bond rate should be used in the calculation of a discount rate for each plan, CalPERS stress tested plans that would most likely result in a discount rate that would be different from the actuarially assumed discount rate. Based on the testing, none of the tested plans run out of assets. Therefore, the current 7.50 percent discount rate is adequate and the use of the municipal bond rate calculation is not necessary. The long term expected discount rate of 7.50 percent is applied to all plans in the Public Employees Retirement Fund. The stress test results are presented in a detailed report called "GASB Crossover Testing Report" that can be obtained at CalPERS' website under the GASB 68 section.

According to the Statement, the long-term discount rate should be determined without reduction for pension plan administrative expense. The 7.50 percent investment return assumption used in this accounting valuation is net of administrative expenses. Administrative expenses are assumed to be 15 basis points. An investment return excluding administrative expenses would have been 7.65 percent. Using this lower discount rate has resulted in a slightly higher total pension liability and net pension liability. This difference was deemed immaterial to the Public Agency Cost-Sharing Multiple-Employer Defined Benefit Pension Plan. However, employers may determine the impact at the plan level for their own financial reporting purposes.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015

CalPERS is scheduled to review all actuarial assumptions as part of its regular Asset Liability Management review cycle that is scheduled to be completed in February 2018. Any changes to the discount rate will require Board action and proper stakeholder outreach. For these reasons, CalPERS expects to continue using a discount rate net of administrative expenses for the calculations through at least the 2017-18 fiscal year. CalPERS will continue to check the materiality of the difference in calculation until such time as we have changed our methodology.

Payable to the Pension Plan. At June 30, 2015, Housing Authority of the County of Riverside reported a payable of \$0 for the outstanding amount of contributions to the pension plan required at the year ended June 30, 2015.

11. OTHER NON-CURRENT LIABILITIES

The following is a schedule of changes in non-current liabilities for the year ended June 30, 2015:

	Beginning Balance	Additions	Deletions	Ending Balance
Compensated absences	\$ 1,306,602	\$ 171,497	\$ (17,152)	\$ 1,460,947
Other liabilities	916,654	26,813	(53,626)	889,841
Net pension liability	-	6,265,850	-	6,265,850
Total Other Non- Current Liabilities	\$ 2,223,256	\$ 6,464,160	\$ (70,778)	\$ 8,616,638

12. ECONOMIC DEPENDENCY

The Authority receives approximately 91% of operating funds used for affordable housing activities from the U.S. Department of Housing and Urban Development.

13. CONTINGENCIES

A. Risk Management

The Authority is exposed to various risk of losses related to torts; theft or damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. Claims liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. There were no claims in excess of commercial coverage during the previous three years. These losses include an estimate of claims that have been incurred but not reported. At June 30, 2015, there were no liabilities to be reported.

As of June 30, 2015, the Authority was a participating member of the Housing Authorities Risk Retention Pool (HARRP), a risk-management pool, which provides the following coverage: property; general liability; official's liability; auto liability; employee liability for dishonesty or forgery; and employee liability for theft, disappearance and destruction.

For apartment managers and temporary employees, the Authority is insured for workers compensation claims by California Housing Workers' Compensation Authority (CHWCA) as well as an excess liability policy which provides coverage for claims in excess of the CHWCA policy limits.

For permanent Authority employees who are County employees, the County of Riverside self-insures for workers' compensation.

B. Government Examinations

The Authority is subject to possible examinations made by Federal and State authorities who determine compliance with terms, conditions, laws and regulations governing other grants given to the Authority in the current and prior years.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015

14. HOUSING AUTHORITY SUCCESSOR AGENCY

On June 28, 2011, Governor Brown signed AB 1 x 26, the Assembly Bill to dissolve redevelopment agencies throughout the State of California, and AB 1 x 27, the companion bill to allow redevelopment agencies to continue activities after making payment to the state. On December 29, 2011, the California Supreme Court announced its decision to uphold AB 1 x 26 and strike down AB 1 x 27, which eliminated redevelopment agencies.

Pursuant to AB x 26, the County of Riverside Board of Supervisors adopted Resolution No. 2012-35 on January 10, 2012, which designated the Housing Authority of the County Riverside as the Successor Agency for the redevelopment housing functions. On the same date, the Housing Authority accepted, via adoption of Resolution 2012-001, the responsibility of performing all activities as the successor to the redevelopment housing functions. On February 1, 2012 all California redevelopment agencies were eliminated and the Housing Authority 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 July 3, 2012 the Board of commissioners adopted Resolution 2012-005 authorizing the Housing Authority to accept any and all assets, liabilities, duties, loans, leases, and obligations associated with the housing activities of the former Redevelopment Agency for the County of Riverside upon approval by the Oversight Board.

On July 17, 2012 the Board of Commissioners adopted Resolution No. 2012-009 to accept the release and transfer of fund assets from the Successor Agency to the Redevelopment Agency for the County Riverside to the Housing Authority. The fund assets include the Low and Moderate Income Housing Funds identified in the July through December 2012 Recognized Payment Obligation Schedule (ROPS) and the Housing Bond Proceeds, held by the Bank of New York Mellon as trustee, for draw downs and reimbursement of enforceable obligations, subject to approval by the Oversight Board.

The transfer of assets that were disclosed in the financial statements of Fiscal Year Ending June 30, 2013 included 57 parcels of land, leases, and deferred loans receivable, which collectively resulted in an extraordinary gain of \$155 million.

In Fiscal Year 2015, a portion of the North Hemet Property was sold for \$220,000, of which the Housing Authority realized a gain of \$185,583.

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NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015

15. PRIOR PERIOD ADJUSTMENTS & CHANGES IN ACCOUNTING PRINCIPALS

Housing Authority of the County of Riverside financial statements for the year ended June 30, 2015 required a prior period adjustment to net position due to a determination that several of the notes receivable were not recorded in prior years as part of the absorption of the redevelopment agency and required to be added. This resulted in an increase of beginning net position. In addition, the State of California reclaimed a significant portion of the cash transferred to the Authority during the absorption of the redevelopment agency which had been recognized as contributions in the prior fiscal year. This reduction of cash resulted in an equal reduction of net position during the current fiscal year ended June 30, 2015.

Additionally, the Authority implemented changes in accounting principles as required by GASB Statement No. 68. This resulted in the booking of deferred outflows of resources, deferred inflows of resources, and a net pension liability. The net effect was a decrease in net position.

The above adjustments to net position are summarized as follows:

Establish beginning net pension liability	\$ (7,656,913)
Reclaimed cash by the State of California	(16,397,591)
Correction of notes receivable from redevelopment agency	<u>7,929,170</u>
	<u>\$ (16,125,334)</u>

REQUIRED SUPPLEMENTARY INFORMATION

HOUSING AUTHORITY OF THE COUNTY OF RIVERSIDE

REQUIRED SCHEDULES OF THE PENSION PLAN
AS OF MEASUREMENT DATE JUNE 30, 2014

**SCHEDULE OF THE PENSION PLAN'S PORPORTIONATE SHARE
OF THE NET PENSION LIABILITY (ASSET) AND RELATED RATIOS AS OF THE MEASUREMENT DATE**

Plan's Porportion of the Net Pension Liability (Asset)		0.659839%
Plan's Porportionate Share of the Net Pensionn Liability (Asset)	\$	6,265,850
Plan's Covered-Employee Payroll	\$	5,842,527
Plan's Porportionate Share of the Net Pension Liability (Asset) as a percentage of its Covered-Employee Payroll		107.25%
Plan's Porportionate Share of the Fiduciary Net Postion as a Percentage of the Plan's Total Pension Liability		83.16%
Plan's Porportionate Share of the Aggregate Employer Contributions	\$	722,239

SCHEDULE OF THE PENSION PLAN'S CONTRIBUTIONS AS OF MEASUREMENT DATE

Actuarially determined contribution	\$	1,124,130
Contributions in relation to actuarially determined contribution		<u>1,124,130</u>
Contribution deficiency (excess)		<u><u>-</u></u>
 Covered-employee payroll	 \$	 5,842,527
 Contribution as a percentage covered-employees payroll		 19.24%

Notes to Schedule:

Change in Benefits	None
Change in Assumptions	None

This is a 10-year schedule; however, the information in this schedule is not required ot be presented retroactively. Years will be added to this schedule in the future fiscal years until 10 years of information is available.

SUPPLEMENTARY INFORMATION

HOUSING AUTHORITY OF THE COUNTY OF RIVERSIDE

COMBINING STATEMENT OF NET POSITION - ALL PROGRAMS
 JUNE 30, 2015

ASSETS	Public Housing Program	Section 8 Program	Authority Program
Current Assets			
Cash & cash equivalents			
Unrestricted	\$ 785,023	\$ 1,354,035	\$ 6,224,518
Restricted	202,852	1,211,814	16,015,073
Subtotal	<u>987,875</u>	<u>2,565,849</u>	<u>22,239,591</u>
Accounts receivable (net)	9,813	22,410	7,777
Interfund receivables	548,897	342	1,006,379
Due from other governments	7,428	248,166	1,082,780
Accrued interest receivable	-	-	-
Notes receivable - current portion	-	-	5,454
Restricted investments	-	-	206,569
Land held for sale	-	-	38,825,401
Total Current Assets	<u>1,554,013</u>	<u>2,836,767</u>	<u>63,373,951</u>
Noncurrent Assets			
Notes receivable	-	-	84,908,104
Capital assets (net)	7,300,511	1,978	7,863,533
Total Noncurrent Assets	<u>7,300,511</u>	<u>1,978</u>	<u>92,771,637</u>
TOTAL ASSETS	<u>8,854,524</u>	<u>2,838,745</u>	<u>156,145,588</u>
TOTAL DEFERRED OUTFLOWS OF RESOURCES	159,809	502,770	461,026
LIABILITIES			
Current Liabilities			
Accounts payable	-	59,820	70
Interfund payables	620,002	342	913,568
Due to other governments	-	-	582,372
Other liabilities	181,881	386,056	370,570
Tenants security deposits	202,852	-	20,658
Compensated absences - current portion	30,145	48,763	83,418
Accrued interest payable	-	-	4,167
Bonds payable-current portion	-	-	165,000
Total Current Liabilities	<u>1,034,880</u>	<u>494,981</u>	<u>2,139,823</u>
Noncurrent Liabilities			
Compensated absences	271,318	438,864	750,765
Other liabilities	-	889,841	-
Net pension liability	1,094,018	3,441,832	1,730,000
Bonds payable	-	-	565,000
Notes payable	-	-	8,322,295
Total Noncurrent Liabilities	<u>1,365,336</u>	<u>4,770,537</u>	<u>11,368,060</u>
TOTAL LIABILITIES	<u>2,400,216</u>	<u>5,265,518</u>	<u>13,507,883</u>
TOTAL DEFERRED INFLOWS OF RESOURCES	368,983	1,160,839	583,483
NET POSITION			
Net investment in capital assets	7,300,511	1,978	1,068,424
Restricted	-	526,472	574,034
Unrestricted	(1,055,377)	(3,613,292)	140,872,790
TOTAL NET POSITION	<u>\$ 6,245,134</u>	<u>\$ (3,084,842)</u>	<u>\$ 142,515,248</u>

HOUSING AUTHORITY OF THE COUNTY OF RIVERSIDE

COMBINING STATEMENT OF NET POSITION - ALL PROGRAMS
 JUNE 30, 2015

ASSETS	Blended Component Unit	Eliminating Entries	Totals
Current Assets			
Cash & cash equivalents			
Unrestricted	\$ 65,424	\$ -	\$ 8,429,000
Restricted	-	-	17,429,739
Subtotal	<u>65,424</u>	<u>-</u>	<u>25,858,739</u>
Accounts receivable (net)	-	-	40,000
Interfund receivables	-	(1,555,618)	-
Due from other governments	-	-	1,338,374
Accrued interest receivable	-	-	-
Notes receivable - current portion	-	-	5,454
Restricted investments	-	-	206,569
Land held for sale	-	-	38,825,401
Total Current Assets	<u>65,424</u>	<u>(1,555,618)</u>	<u>66,274,537</u>
Noncurrent Assets			
Notes receivable	59,999	-	84,968,103
Capital assets (net)	-	-	15,166,022
Total Noncurrent Assets	<u>59,999</u>	<u>-</u>	<u>100,134,125</u>
TOTAL ASSETS	<u>125,423</u>	<u>(1,555,618)</u>	<u>166,408,662</u>
TOTAL DEFERRED OUTFLOWS OF RESOURCES	-	-	1,123,605
LIABILITIES			
Current Liabilities			
Accounts payable	-	-	59,890
Interfund payables	21,706	(1,555,618)	-
Due to other governments	62,624	-	644,996
Other liabilities	1,459	-	939,966
Tenants security deposits	-	-	223,510
Compensated absences - current portion	-	-	162,326
Accrued interest payable	-	-	4,167
Bonds payable-current portion	-	-	165,000
Total Current Liabilities	<u>85,789</u>	<u>(1,555,618)</u>	<u>2,199,855</u>
Noncurrent Liabilities			
Compensated absences	-	-	1,460,947
Other liabilities	-	-	889,841
Net pension liability	-	-	6,265,850
Bonds payable	-	-	565,000
Notes payable	-	-	8,322,295
Total Noncurrent Liabilities	<u>-</u>	<u>-</u>	<u>17,503,933</u>
TOTAL LIABILITIES	<u>85,789</u>	<u>(1,555,618)</u>	<u>19,703,788</u>
TOTAL DEFERRED INFLOWS OF RESOURCES	-	-	2,113,305
NET POSITION			
Net investment in capital assets	-	-	8,370,913
Restricted	-	-	1,100,506
Unrestricted	39,634	-	136,243,755
TOTAL NET POSITION	<u>\$ 39,634</u>	<u>\$ -</u>	<u>\$ 145,715,174</u>

HOUSING AUTHORITY OF THE COUNTY OF RIVERSIDE

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION - ALL PROGRAMS
FOR THE YEAR ENDED JUNE 30, 2015

	Public Housing Program	Section 8 Program	Authority Program
REVENUES			
Operating Revenues			
Dwelling rental (net)	\$ 1,429,012	\$ -	\$ 245,563
Grants	1,788,179	72,027,965	2,228,170
Management fees	-	-	1,705,359
Other revenue	181,624	418,116	8,219,787
Total Operating Revenues	3,398,815	72,446,081	12,398,879
EXPENSES			
Operating Expenses			
Administrative	1,146,834	6,527,703	5,190,056
Utilities	461,770	-	62,157
Maintenance & operation	1,862,221	85,233	3,849,288
General expenses	89,837	886,496	512,589
Insurance	202,145	3,628	50,900
Housing assistance payments	-	67,768,501	2,438,403
Depreciation	1,022,442	9,224	380,896
Total Operating Expenses	4,785,249	75,280,785	12,484,289
Operating Income (Loss)	(1,386,434)	(2,834,704)	(85,410)
Nonoperating Revenues (Expenses)			
Investment income	1,383	4,906	332,151
Interest expense on notes & bond:	-	-	(123,866)
Extraordinary items, net gain (loss)	-	17,716	(922,812)
Total Nonoperating Revenues (Expenses)	1,383	22,622	(714,527)
Other Financing Sources (Uses)			
Capital contributions	88,504	-	-
Transfers	-	-	50,000
Total Other Financing Sources (Uses)	88,504	-	50,000
Change in Net Position	(1,296,547)	(2,812,082)	(749,937)
Net Position - beginning	8,878,578	3,933,183	153,847,679
Adjustments to beginning net position	(1,336,897)	(4,205,943)	(10,582,494)
Net Position - ending	\$ 6,245,134	\$ (3,084,842)	\$ 142,515,248

HOUSING AUTHORITY OF THE COUNTY OF RIVERSIDE

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
FOR THE YEAR ENDED JUNE 30, 2015

	Blended Component Unit	Eliminating Entries	Totals
REVENUES			
Operating Revenues			
Dwelling rental (net)	\$ -	\$ -	\$ 1,674,575
Grants	-	-	76,044,314
Management fees	-	(1,705,359)	-
Other revenue	233,298	-	9,052,825
Total Operating Revenues	233,298	(1,705,359)	86,771,714
EXPENSES			
Operating Expenses			
Administrative	11,582	(1,705,359)	11,170,816
Utilities	-	-	523,927
Maintenance & operation	-	-	5,796,742
General expenses	3,884	-	1,492,806
Insurance	1,000	-	257,673
Housing assistance payments	108,072	-	70,314,976
Depreciation	-	-	1,412,562
Total Operating Expenses	124,538	(1,705,359)	90,969,502
Operating Income (Loss)	108,760	-	(4,197,788)
Nonoperating Revenues (Expenses)			
Investment income	-	-	338,440
Interest expense on notes & bond:	-	-	(123,866)
Extraordinary items, net gain (loss)	-	-	(905,096)
Total Nonoperating Revenues (Expenses)	-	-	(690,522)
Other Financing Sources (Uses)			
Capital contributions	-	-	88,504
Transfers	(50,000)	-	-
Total Other Financing Sources (Uses)	(50,000)	-	88,504
Change in Net Position	58,760	-	(4,799,806)
Net Position - beginning	(19,126)	-	166,640,314
Adjustments to beginning net position	-	-	(16,125,334)
Net Position - ending	\$ 39,634	\$ -	\$ 145,715,174