

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



5/17/14

**FROM:** Housing Authority

**SUBMITTAL DATE:**  
November 18, 2014

**SUBJECT:** Investment Policy and Annual Portfolio Disclosure Reports for the Year Ending June 30, 2014, All Districts, (\$0)

**RECOMMENDED MOTION:** That the Board of Commissioners:

1. Adopt Resolution No. 2014-017 Ratifying, Approving and Adopting the Investment Policy of the Housing Authority of the County of Riverside (Housing Authority) effective July 1, 2014; and
2. Receive and file the Disclosure Reports for the Housing Authority and Housing Authority in its capacity as the housing successor to the former Redevelopment Agency for the County of Riverside.

**BACKGROUND:**

**Summary**

(Commences on Page 2)

Robert Field  
Executive Director

FINANCIAL DATA	Current Fiscal Year:	Next Fiscal Year:	Total Cost:	Ongoing Cost:	POLICY/CONSENT (per Exec. Office)
<b>COST</b>	\$ 0	\$ 0	\$ 0	\$ 0	Consent <input type="checkbox"/> Policy <input checked="" type="checkbox"/>
<b>NET COUNTY COST</b>	\$ 0	\$ 0	\$ 0	\$ 0	

**SOURCE OF FUNDS:** N/A

**Budget Adjustment:** No  
For Fiscal Year: 2014/2015

**C.E.O. RECOMMENDATION:**

**APPROVE**

BY:   
Rohini Dasika

County Executive Office Signature

**MINUTES OF THE HOUSING AUTHORITY BOARD OF COMMISSIONERS**

On motion of Commissioner Ashley, seconded by Commissioner Benoit and duly carried by unanimous vote, IT WAS ORDERED that the above matter is approved as recommended.

Ayes: Jeffries, Tavaglione, Benoit and Ashley  
Nays: None  
Absent: None  
Date: December 9, 2014  
xc: Housing Authority

Kecia Harper-Ihem  
Clerk of the Board  
By:   
Deputy

Prev. Agn. Ref.:

District: ALL

Agenda Number:

**10-2**

FORM APPROVED COUNTY COUNSEL 11/21/14  
BY: GREGORY P. PRIAMOS DATE

Departmental Concurrence

A-30  Positions Added  
4/5  Change Order  
Vote

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

Housing Authority

**FORM 11:** Investment Policy and Annual Portfolio Disclosure Reports for the Year Ending June 30, 2014, All Districts, [\$0]

**DATE:** November 25, 2014

**PAGE:** 2 of 2

**BACKGROUND:**

**Summary**

On September 2, 2008, the Board of Supervisors adopted Board Policy B-21, an umbrella investment policy which directs the Housing Authority of the County of Riverside (Housing Authority) and those departments and special districts whose funds reside in trust or in separate operating funds other than the County of Riverside's Treasurer's pool, to establish an investment policy that identifies the authority for investing, minimum requirements for quality investment practices, and standards for reporting and auditing. In addition, the Housing Authority is required to annually adopt an investment policy pursuant to the Housing Authorities Law (Ca. California Health and Safety Code Section 34200 et seq.), Ca. Government Code section 53600 et seq. relating to investment of surplus funds, and the rules and regulations of the U.S. Department of Housing and Urban Development (HUD). The Housing Authority's proposed Investment Policy Statement (Investment Policy) is attached hereto.

In addition to addressing the Housing Authority's bond investments, the proposed Investment Policy also addresses the investment of bond proceeds and other funds transferred to the Housing Authority from the former Redevelopment Agency for the County of Riverside pursuant to the Redevelopment Dissolution Law.

The Housing Authority is required to annually adopt an Investment Policy and file annual Disclosure Reports with the Board of Commissioners. Moreover, the Investment Policy is required to be reviewed on an annual basis by the Investment Oversight Committee of the Board of Supervisors. The Investment Oversight Committee of the Board of Supervisors has reviewed and approved the Housing Authority's Investment Policy and Disclosure Reports. Staff recommends that the Board of Commissioners adopt Resolution No. 2014-017 ratifying, approving and adopting the Investment Policy effective July 1, 2014, and receive and file the Disclosure Reports for the fiscal year ending June 30, 2014.

**Impact on Citizens and Businesses**

The Investment Policy Statement functions as a self-regulatory mechanism to ensure proper monitoring of cash and investments and compliance with the law, ethical standards, internal controls, and transparency.

**SUPPLEMENTAL:**

**Additional Fiscal information**

There is no cost to the Housing Authority and no budget adjustment is required.

**ATTACHMENTS:**

Resolution No. 2014-017 Ratifying, Approving and Adopting the Investment Policy Statement of the Housing Authority of the County of Riverside  
Investment Policy Statement  
Disclosure Reports

2  
3 **RESOLUTION NUMBER 2014-017**  
4 **RATIFYING, APPROVING AND ADOPTING THE INVESTMENT POLICY**  
5 **STATEMENT OF THE HOUSING AUTHORITY OF THE COUNTY OF RIVERSIDE**

6 **WHEREAS**, the Housing Authority of the County of Riverside is housing  
7 authority created pursuant to the Housing Authorities Law (California Health and  
8 Safety Code Section 34200 et seq.) and a public housing agency (PHA) pursuant to  
9 24 Code of Federal Regulations (CFR) section 5.100;

10 **WHEREAS**, as a PHA, the Housing Authority is subject to the rules and  
11 regulations of the U.S. Department of Housing and Urban Development (HUD),  
12 including, but not limited to HUD requirements governing cash management and  
13 permitted investment instruments for certain funds under the control of PHA's as set  
14 forth in HUD Notice PIH 96-66;

15 **WHEREAS**, pursuant to Ca. Health and Safety Code section 34316.1, the  
16 provisions of Article 2 (commencing with Section 53630) of Chapter 4 of Part 1 of  
17 Division 2 of Title 5 of the Government Code (Investment Act) shall apply to the  
18 deposit of funds of the Housing Authority;

19 **WHEREAS**, Ca. Government Code section 53646 allows local agencies to  
20 annually approve a Statement of Investment Policy which has been prepared by the  
21 chief fiscal officer of such local agency;

22 **WHEREAS**, the Board of Commissioners has been presented with an updated  
23 Investment Policy Statement, effective July 1, 2014, from the Executive Director (also  
24 serves as the Finance Officer) of the Housing Authority, attached hereto as Exhibit  
25 "A" and incorporated herein by this reference, designed to conform to the  
26 requirements of the Investment Act and HUD Notice PIH 96-66;

1           **WHEREAS**, the Board of Commissioners has reviewed the attached  
2 Investment Policy Statement and desires to ratify, approve and adopt the same.

3  
4 **NOW THEREFORE, BE IT RESOLVED, FOUND, DETERMINED AND ORDERED** by  
5 the Board of Commissioners of the Housing Authority of the County of Riverside, State  
6 of California, in regular session assembled on December 9, 2014, as follows:

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

9           2. That the Board of Commissioners hereby ratify, approve and adopt the  
10 Investment Policy Statement attached hereto as Exhibit "A" and incorporated herein  
11 by this reference.

12           3. That the Board of Commissioners hereby delegates the authority to the  
13 Executive Director of the Housing Authority of the County of Riverside (Housing  
14 Authority) to invest or reinvest Housing Authority funds or to sell or exchange  
15 securities so purchased, in a manner which will provide the maximum safety, liquidity  
16 and reasonable investment return while meeting the daily cash flow demands of the  
17 Housing Authority and conforming to all statutes and regulations governing the  
18 investment of Housing Authority funds.

19           4. That this Resolution shall take effect immediately upon adoption by the  
20 Board of Commissioners.

21 ///

22 ///

ROLL CALL:

23 ///

Ayes:           Jeffries, Tavaglione, Benoit and Ashley  
Nays:           None  
Absent:         None

24  
25           The foregoing is certified to be a true copy of a resolution duly  
26 adopted by said Board of Supervisors on the date therein set forth.

27           KECIA HARPER-IHEM, Clerk of said Board

By



Deputy

FORM APPROVED COUNTY COUNSEL

BY: *Jhaila R. Brown* 11/29/14  
DATE

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

**EXHIBIT A**  
**INVESTMENT POLICY STATEMENT**  
(behind this page)

**Housing Authority of the County of Riverside**  
**INVESTMENT POLICY STATEMENT**  
**July 1, 2014**

**PURPOSE & OBJECTIVE**

This Investment Policy Statement is intended to provide specific criteria for the prudent investment of Housing Authority funds and certain other public funds. It is the policy of the Housing Authority to invest funds in a manner that 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, including, but not limited to HUD Notice PIH 96-33, Ca. Government Code Section 53600, et seq., and the Housing Authorities Law (Ca. Health and Safety Code Section 34200 et seq.).

**SCOPE**

This investment policy applies to all financial assets of the Housing Authority of the County of Riverside and the Housing Authority in its capacity as the housing successor to the former Redevelopment Agency for the County of Riverside (Housing Authority Successor Agency), collectively referred to as the Housing Authority. The Housing Authority's funds are listed and accounted in its Annual Financial Report, and include the Section 8 Earned Administrative Fee and Housing Assistance Payment Funds, HUD Affordable Housing Operating and Capital Funds, Tax-Exempt Revenue Multi-family Bond Development Funds, Authority Program Funds, and the Low and Moderate Income Housing Fund transferred from the former Redevelopment Agency for the County of Riverside.

This investment policy also provides guidelines for the deposit and investment of the proceeds of the bonds that were issued by the former Redevelopment Agency for the County of Riverside, whether held in the County of Riverside Treasury or held by fiscal agents, per routine bond indentures promised at sale.

**DELEGATION OF AUTHORITY**

Authority to manage the investment program is derived from Section 401(E) of the Annual Contribution Contract between HUD and the Housing Authority, California Housing Authorities Law (California Health and Safety Code Section 34200 et seq), and California Government Code (CGC) Section 53600, et seq. Management responsibility for the investment program is hereby delegated to the Executive Director (also serves as the Housing Authority Finance Officer) who shall establish written procedures for the operation of the investment program consistent with this investment policy. Procedures shall include references to safekeeping, wire transfer agreements, depository agreements, and banking services contracts, as appropriate. Such procedures shall also include explicit delegation of authority to persons responsible for investment transactions. No person may engage in an investment transaction except as provided under the terms of this policy and procedures established by the Executive Director. The Executive Director, as authorized by the Housing Authority Board of Commissioners, shall be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of subordinate officials.

The Executive Director or designee shall make daily cash flow reviews for anticipated revenues and expenditures to determine the amount of investment(s) to be made, if any. The investment process shall be accomplished through financial representatives at designated financial institutions.

---

To the extent authorized by the Housing Authority, the Board of Commissioners and/or the Oversight Board, an investment advisor may, pursuant to contract, provide financial advice and direction on investments to be made, but their authority shall be limited and shall not extend to the holding of bond proceeds and portfolio assets.

**AUTHORIZED DESIGNEES**  
**July 1, 2014**

Only the staff whose signatures appear here are authorized to make investments, make wire or electronic fund transfers and to order the shipment and delivery of investment securities among accounts.

**NAME/TITLE**

**SIGNATURE**

**Robert Field, Executive Director**



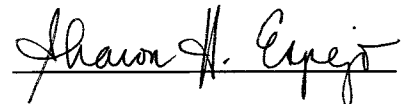
---

**Heidi Marshall, Deputy Executive Director**



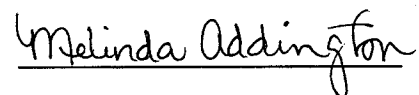
---

**Sharon H. Espejo, Fiscal Manager**



---

**Melinda Addington, Senior Accountant**



---

### AUTHORIZED AND SUITABLE INVESTMENTS

The Housing Authority is empowered by the U.S. Department of Housing and Urban Development (HUD), as stated in HUD Notice PIH 96-33, to invest HUD funds in the following instruments:

HUD APPROVED INVESTMENT INSTRUMENTS	MAXIMUM MATURITY	AUTHORIZED LIMIT (\$ or %)	REQUIRED RATING
United States Treasury Bills, Notes & Bonds	3-40 years	None	None
Obligations of Federal Government Agencies	10-40 yrs	None	None
Securities of Government-Sponsored Agencies	1-25 yrs	None	None
Insured Demand and Savings Deposits	None	None	None
Insured Money Market Deposit Accounts	None	None	None
Municipal Depository Fund	None	30%	None
Local Agency Investment Fund (LAIF)	N/A	None	None
Local Government Investment Pool	N/A	None	None
Insured Super NOW Accounts	None	None	None
Certificates of Deposit	None	None	None
Repurchase Agreements	30 days	None	None
Sweep Accounts	30 days	None	None
Separate Trading of Registered Interest and Principal of Securities (STRIPS)	None	None	None
Mutual Funds	None	20%	None



The Housing Authority is empowered by California Government Code (CGC Sections 5922 and 53600 et seq.) to invest non-HUD funds in the following:

CGC SECTION	INVESTMENT TYPE	MAXIMUM MATURITY	AUTHORIZED LIMIT (%)	REQUIRED RATING
53601 (a)	Local Agency Bonds	5 Years	None	None
53601 (b)	U.S. Treasury Bills, Notes or Bonds	5 Years	None	None
53601 (c)	State Warrants, Notes, Bonds	5 Years	None	None
53601 (d)	Registered Treasury Notes & Bonds of CA & other 49 States	5 Years	None	None
53601 (e)	Notes & Bonds of other Local Agencies	5 Years	None	None
	Local Agency Investment Fund (LAIF)	N/A	None	None
	County Pooled Investment Funds	N/A	None	None
53601 (f)	U.S. Government-Sponsored Enterprises	5 Years	None	None
53601 (g)	Bankers' Acceptances	180 days	0.4	None
53601 (h)	Prime Commercial Paper	270 days	0.25	A-1
53601 (i)	Negotiable Certificates of Deposit	5 Years	0.3	None
53601 (j)	Repurchase Agreements	1 Year	0.2	None
53601 (k)	Medium Term Corporate Notes	5 Years	0.3	A
53601 (l)	Money Market Mutual Funds & Mutual Funds	5 Years	0.2	None
53601 (m)	Bond Security	5 Years	None	None
53601 (n)	Collateralized Bank Deposits	5 Years	None	None
53601 (o)	Mortgage Pass-Through Securities	5 Years	0.2	AA
53601 (p)	Shares Issued by a Joint Powers Authority	5 Years	None	None

---

California Government Code Section 5922 (d) specifies that proceeds from a local government's debt issues may be invested in any investments specified in that issue's trust indenture, fiscal agency agreement, board resolution or ordinance. Therefore, each debt issue's individual authorizing document will specify authorized investments in the definition section under the term "Permitted Investments" or "Investment Securities". The Housing Authority Successor Agency shall comply with the "Permitted Investments" schedule applicable to each issue. See Schedule 1.

**REPORTING**

The Executive Director or designee shall submit a quarterly investment report to the Investment Oversight Committee of the County of Riverside Board of Supervisors. The report shall include a complete description of the portfolio, the type of investments, amount invested, the issuers, maturity dates, the current market values of each component of the portfolio, funds managed by third party contractors, and the source of the portfolio valuation. Bank statements shall be kept on file to support reported funds invested in the Local Agency Investment Fund (LAIF), Federal Deposit Insurance Corporation (FDIC) accounts, or county investment pools. The report shall contain a certification that (1) all investment actions executed since the last report have been made in full compliance with the Investment Policy and; (2) the Housing Authority will meet its expenditure obligations for the next six months.

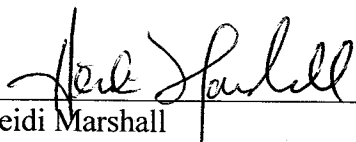
**INVESTMENT POLICY ADOPTION**

The Investment Policy shall be adopted by resolution of the Housing Authority Board of Commissioners. Moreover, the Policy shall be reviewed on an annual basis by the Investment Oversight Committee of the Board of Supervisors, and any modifications must be approved by the Housing Authority Board of Commissioners.



---

Robert Field  
Executive Director



---


Heidi Marshall  
Deputy Executive Director

**Housing Authority of the County of Riverside**  
**Statement of Investments**  
*as of June 30, 2014*

ACCOUNT NAME	ACCOUNT NUMBER	SECURITY PURCHASED	TRUSTEE	YIELD AT MARKET	MARKET VALUE	RATING Moody's/S&P/Fitch
Revenue Fund	107959-001	First American Treas Oblig CL Y	U S Bank	0.00	\$202,185.35	Aaa/AAAm/AAAAmmf
		<b>Subtotal</b>			<b>\$202,185.35</b>	
Interest Account	107959-002	First American Treas Oblig CL Y	U S Bank	0.00	\$0.00	Aaa/AAAm/AAAAmmf
		<b>Subtotal</b>			<b>\$0.00</b>	
Principal Account	107959-003	First American Treas Oblig CL Y	U S Bank	0.00	\$0.00	Aaa/AAAm/AAAAmmf
		<b>Subtotal</b>			<b>\$0.00</b>	
Reserve Fund	107959-004	First American Treas Oblig CL Y	U S Bank	0.00	\$0.00	Aaa/AAAm/AAAAmmf
		<b>Subtotal</b>			<b>\$0.00</b>	
Surplus Fund	107959-011	First American Treas Oblig CL Y	U S Bank	0.00	\$1.20	Aaa/AAAm/AAAAmmf
		<b>Subtotal</b>			<b>\$1.20</b>	
		<b>Total</b>			<b>\$202,186.55</b>	

\* Footnote: The First American Treasury Obligations Fund's investment strategy seeks to provide maximum current income and daily liquidity by purchasing U.S. Treasury securities and highly liquid repurchase agreements collateralized at more than 100% by U.S. Treasuries.

**Certification:**  
*I certify that this investment portfolio is in compliance with the statement of Investment Policy of the Housing Authority of the County of Riverside. This investment program provides sufficient liquidity to meet pool expenditure requirements for the next six months as required by the California Government Code Sections 53646(b)(2) and (3), respectively.*

  
 Heidi Marshall, Deputy Executive Director

**SCHEDULE 1**  
**Permitted Investments**  
**Housing Authority in its Capacity as Housing Successor to the**  
**Former Redevelopment Agency for the County of Riverside**

AUTHORIZED INVESTMENTS	PURCHASE RESTRICTIONS	CREDIT QUALITY (S&P/MOODY'S)
U.S. Treasury Notes, bills, bonds, or other certificates of indebtedness	N/A	N/A
Notes, participations, or obligations issued by the agencies of the Federal Government	N/A	N/A
Bonds, notes, warrants, or certificates of indebtedness issued by the State or local agencies or County of Riverside	No more than 13 month final maturity for corporate securities. No more than 3 year final maturity for state securities.	Long Term AA-, Aa2, AA- or better
Bankers Acceptances (BA)	No more than 180 days final maturity.	Short Term A-1, P-1, F-1 or better
Commercial Paper (CP)	No more than 270 days final maturity.	Short Term A-1, P-1, F-1 or better
Repurchase agreements with collateral restricted to U.S. Treasury or Agencies	Repurchase agreements to be on file	Short Term A-1, P-1, F-1 or better If A-2, P-2, F2 then overnight only
Medium Term Notes (MTNO) or Corporate Notes	No more than 13 month final maturity for corporate securities. No more than 2 year final maturity for state securities.	AA, Aa2, AA minimum if under 1 year
Investment Agreements	Appropriate Draw Dates	A or better with collateral AA or better without collateral
Money Market Mutual Funds (MMF) that invest in eligible securities meeting requirements of California Government Code	Registered with SEC No NAV adjustments No front end loads	Long Term - AAA (2 of 3 nationally recognized rating services)
Riverside County Investment Pool	According to the County's Investment Policy	N/A

Housing Authority  
Housing Successor Agency  
Investment Portfolio Disclosure Report  
June 30, 2014



Page#

- 1 Letter
- 2 Aggregate Asset Allocation
- Summary by Sector**
- 3 Issues by Investments and Maturity Summary
- 4 Issues by Ratings and Yield Summary
- 5 Bond Issue by Market Value
- 6 Maturity by Market Value
- Issues and Accounts**
- 7 Market Value Summary
- 8 Yield Summary
- Individual Issues**
- 9 2010 Tax Allocation Housing Bonds Series A
- 10 2010 Tax Allocation Housing Bonds Series A-T
- 11 2011 Tax Allocation Housing Bonds Series A
- 12 2011 Tax Allocation Housing Bonds Series A-T



July 14, 2014

Mr. Robert Field  
Assistant County Executive Officer/EDA  
Housing Authority Successor Agency  
3133 Mission Inn Avenue  
Riverside, CA 92507

Dear Mr. Robert Field,

Enclosed is the Investment Holdings Report for the Housing Authority Housing Successor Agency outstanding bond and certificate of participation issues for the period ending June 30, 2014 (the "Report Date"). This report contains various summaries and underlying details of the issues and accounts as well as a detailed listing of investment holdings for each individual issue outstanding as of the Report Date. We trust this quarterly report will be a useful tool for the Successor Agency Board and Oversight Board, the County's Investment Oversight Committee, and yourself in managing the investments of each issue.

Sincerely,

A handwritten signature in black ink that reads "BLX Group LLC". The signature is written in a cursive, flowing style.

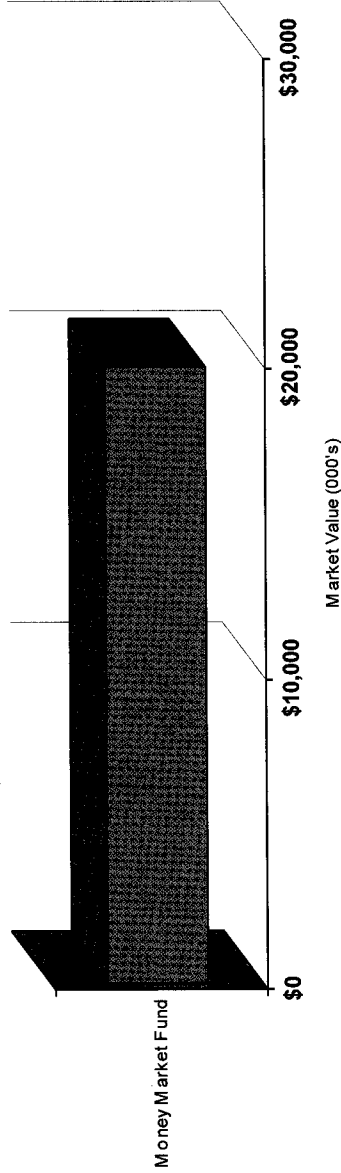
BLX Group LLC

**HOUSING AUTHORITY  
HOUSING SUCCESSOR AGENCY**

6/30/2014

Asset Allocation

Investment Type	Issuer	Par Value	Book Value	Market Value
<b>Money Market Fund</b>	Federated Pfm OBL MM #396	\$0.09	\$0.09	\$0.09
	RIVERSIDE COUNTY POOL	\$3,555,832.60	\$3,555,832.60	\$3,555,832.60
	Wells Fargo Adv Nat'l Tax Free #477	\$16,346,091.88	\$16,346,091.88	\$16,346,091.88
	<b>TOTAL</b>	<b>\$19,901,924.57</b>	<b>\$19,901,924.57</b>	<b>\$19,901,924.57</b>
	<b>GRAND TOTAL</b>	<b>\$19,901,924.57</b>	<b>\$19,901,924.57</b>	<b>\$19,901,924.57</b>







# HOUSING AUTHORITY HOUSING SUCCESSOR AGENCY

6/30/2014

## Market Value Summary

### By Investment

Investment	2010 Housing Bonds Series A	2010 Housing Bonds Series A-T	2011 Housing Bonds Series A	2011 Housing Bonds Series A-T	Grand Total
Federated Pm OBL MM #396	0	3,555,833			3,555,833
RIVERSIDE COUNTY POOL			6,028,916	10,317,176	16,346,092
Wells Fargo Adv Natl Tax Free #477	0	3,555,833	6,028,916	10,317,176	19,901,925
<b>Total</b>					<b>0</b>

### By Maturity

Maturity Date	2010 Housing Bonds Series A	2010 Housing Bonds Series A-T	2011 Housing Bonds Series A	2011 Housing Bonds Series A-T	Grand Total
7/1/2014	0	3,555,833	6,028,916	10,317,176	19,901,925
<b>Total</b>	<b>0</b>	<b>3,555,833</b>	<b>6,028,916</b>	<b>10,317,176</b>	<b>19,901,925</b>



# HOUSING AUTHORITY HOUSING SUCCESSOR AGENCY

6/30/2014

## Rating and Yield Summary

### By Rating

Rating	2010 Housing Bonds Series A	2010 Housing Bonds Series A-T	2011 Housing Bonds Series A	2011 Housing Bonds Series A-T	Grand Total
Aaa		3,555,833			3,555,833
AAA+/Aaa-mf	0				0
NR			6,028,916	10,317,176	16,346,092
<b>Total</b>	<b>0</b>	<b>3,555,833</b>	<b>6,028,916</b>	<b>10,317,176</b>	<b>19,901,925</b>

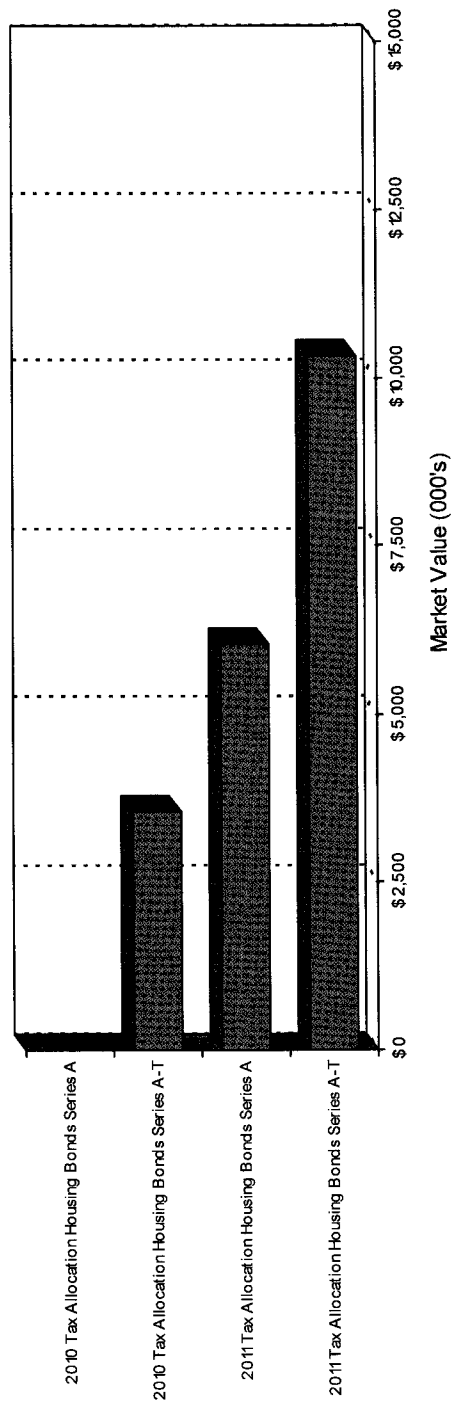
### By Investment Yield

Investment	2010 Housing Bonds Series A	2010 Housing Bonds Series A-T	2011 Housing Bonds Series A	2011 Housing Bonds Series A-T
Federated Prm OBL MM #396	0.01%			
RIVERSIDE COUNTY POOL		0.42%		
Wells Fargo Adv Nat'l Tax Free #477			0.01%	0.01%

# HOUSING AUTHORITY HOUSING SUCCESSOR AGENCY

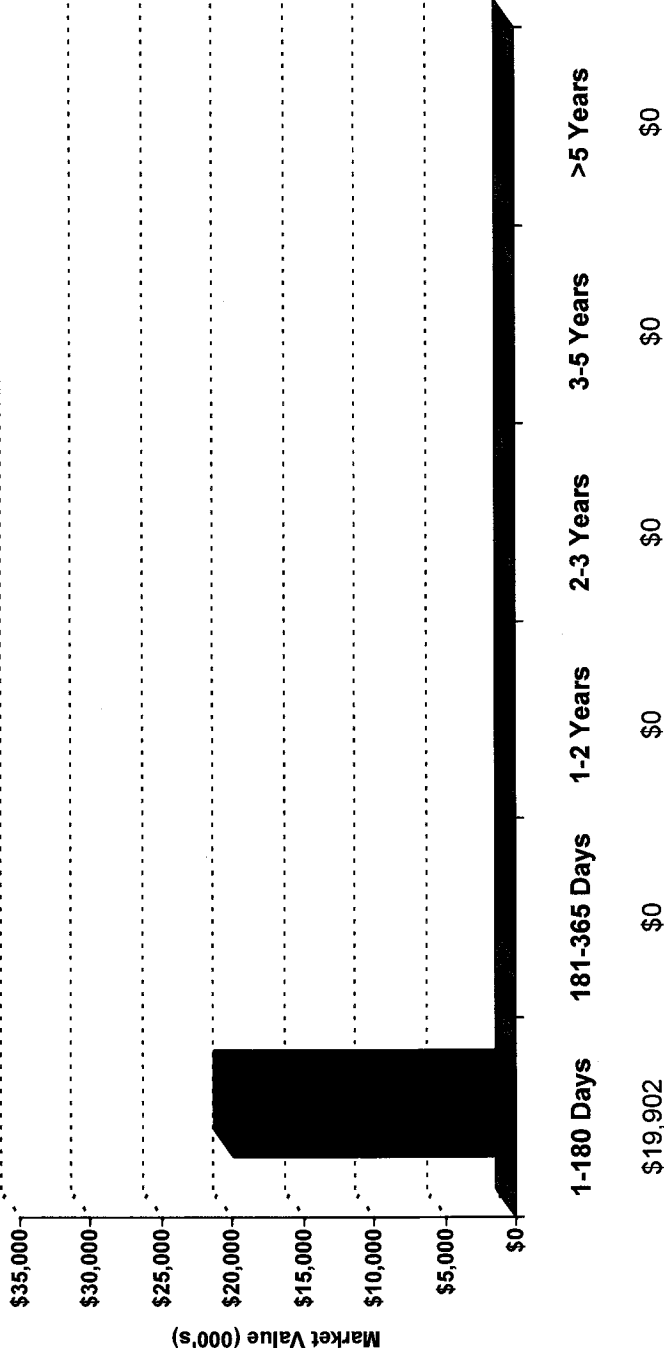
## Bond Issue by Market Value

<b>Bond Issue</b>	<b>Market Value</b>
2010 Tax Allocation Housing Bonds Series A	\$0.09
2010 Tax Allocation Housing Bonds Series A-T	\$3,555,832.60
2011 Tax Allocation Housing Bonds Series A	\$6,028,915.89
2011 Tax Allocation Housing Bonds Series A-T	\$10,317,175.99
<b>Total</b>	<b>\$19,901,924.57</b>



**HOUSING AUTHORITY  
HOUSING SUCCESSOR AGENCY**

Maturity By Market Value



**HOUSING AUTHORITY  
HOUSING SUCCESSOR AGENCY**

6/30/2014

**Market Value Summary**

<b><i>Bond Issue</i></b>	<b><i>Account</i></b>	<b><i>Market Value</i></b>
<hr/>		
<i>2010 Tax Allocation Housing Bonds Series A</i>		
	871502 2010 Housing A - Bond Proceeds	\$0.09
	<b>Total</b>	<b>\$0.09</b>
<hr/>		
<i>2010 Tax Allocation Housing Bonds Series A-T</i>		
	871509 2010 Housing A - T - Bond Proceeds	\$3,555,832.60
	<b>Total</b>	<b>\$3,555,832.60</b>
<hr/>		
<i>2011 Tax Allocation Housing Bonds Series A</i>		
	871941 2011 Housing A - Bond Proceeds	\$6,028,915.89
	<b>Total</b>	<b>\$6,028,915.89</b>
<hr/>		
<i>2011 Tax Allocation Housing Bonds Series A-T</i>		
	871937 2011 Housing A - T - Bond Proceeds	\$10,317,175.99
	<b>Total</b>	<b>\$10,317,175.99</b>
<hr/>		
<b>Grand Total</b>		<b>\$19,901,924.57</b>

**HOUSING AUTHORITY  
HOUSING SUCCESSOR AGENCY**

6/30/2014

Yield Summary

<b><i>Bond Issue</i></b>	<b><i>Full Name</i></b>	<b><i>Yield</i></b>	<b><i>Arbitrage Yield</i></b>
<b><i>2010 Tax Allocation Housing Bonds Series A</i></b>		<b><i>0.010%</i></b>	<b><i>5.931%</i></b>
	871502 2010 Housing A - Bond Proceeds	0.010%	
<b><i>2010 Tax Allocation Housing Bonds Series A-T</i></b>		<b><i>0.420%</i></b>	<b><i>Taxable</i></b>
	871509 2010 Housing A - T - Bond Proceeds	0.420%	
<b><i>2011 Tax Allocation Housing Bonds Series A</i></b>		<b><i>0.010%</i></b>	<b><i>8.065%</i></b>
	871941 2011 Housing A - Bond Proceeds	0.010%	
<b><i>2011 Tax Allocation Housing Bonds Series A-T</i></b>		<b><i>0.010%</i></b>	<b><i>Taxable</i></b>
	871937 2011 Housing A - T - Bond Proceeds	0.010%	

31610-000006  
 Housing Authority  
 Housing Successor Action  
 2010 Tax Allocation Housing Bonds Series A

Dated Date: 6/3/2010      S&P: A-      Arbitrage Yield: 5.931%  
 Due: 10/1/2039      Moody's: Ba1      Arbitrage Position:  
 Call Date: 10/1/2020      Fitch:      Arbitrage Last Calc:  
 Trustee: Bank of New York      Credit Enhancement:

Account	Investment	Coupon	Yield	Maturity	Effective Maturity	S&P/Moody's	Par Value	Book Value	Market Value
# 871502 2010 Housing A - Bond Proceeds	Federated Prm OBL MM #396	0.000%	0.010%	7/1/2014	AAA/m/Aaa-mf		\$0.09	\$0.09	\$0.09
<b>Sub Total:</b>							<b>\$0.09</b>	<b>\$0.09</b>	<b>\$0.09</b>
<b>Total:</b>							<b>\$0.09</b>	<b>\$0.09</b>	<b>\$0.09</b>

Dated Date: 6/3/2010      S&P: A-      Arbitrage Yield: Taxable  
 Due: 10/1/2037      Moody's: Ba1      Arbitrage Position:  
 Call Date: 10/1/2020      Fitch:      Arbitrage Last Calc:  
 Trustee: Bank of New York      Credit Enhancement:

Account	Investment	Coupon	Yield	Maturity	Effective Maturity	S&P/Moody's	Par Value	Book Value	Market Value
# 871509 2010 Housing A - T - Bond Proceeds	RIVERSIDE COUNTY POOL	0.000%	0.420%	7/1/2014		Aaa	\$3,555,832.60	\$3,555,832.60	\$3,555,832.60
<b>Sub Total:</b>							<b>\$3,555,832.60</b>	<b>\$3,555,832.60</b>	<b>\$3,555,832.60</b>



314,083,027.60  
 Housing Authority  
 Housing Services Agency  
 2011 Tax Allocated Housing Bonds Series A

Dated Date: 3/8/2011      S&P: A-      Arbitrage Yield: 8.065%  
 Due: 10/1/2042      Moody's: Ba1      Arbitrage Position:  
 Call Date: 10/1/2021      Fitch:      Arbitrage Last Calc:  
 Trustee: Bank of New York      Credit Enhancement:

Account	Investment	Coupon	Yield	Maturity	S&P/Moody's	Par Value	Book Value	Market Value
# 871941 2011 Housing A - Bond Proceeds	Wells Fargo Adv Natl Tax Free #477	0.000%	0.010%	7/1/2014	NR	\$6,028,915.89	\$6,028,915.89	\$6,028,915.89
<b>Sub Total:</b>						<b>\$6,028,915.89</b>	<b>\$6,028,915.89</b>	<b>\$6,028,915.89</b>

Dated Date: 3/8/2011      S&P: A-      Arbitrage Yield: Taxable  
 Due: 10/1/2021      Moody's: Ba1      Arbitrage Position:  
 Call Date: Not Callable      Fitch:      Arbitrage Last Calc:  
 Trustee: Bank of New York      Credit Enhancement:

Account	Investment	Coupon	Yield	Maturity	Effective Maturity	S&P/Moody's	Par Value	Book Value	Market Value
# 871937 2011 Housing A - T - Bond Proceeds	Wells Fargo Adv Nat'l Tax Free #477	0.000%	0.010%	7/1/2014		NR	\$10,317,175.99	\$10,317,175.99	\$10,317,175.99
<b>Sub Total:</b>							<b>\$10,317,175.99</b>	<b>\$10,317,175.99</b>	<b>\$10,317,175.99</b>

Total: \$10,317,175.99