

# SPECIAL MEETING AGENDA

City of El Cajon

Successor Agency – Oversight Board

8:00 a.m., Thursday, October 4, 2012

## BOARD MEMBERS:

### **SAHAR ABUSHABAN**

*Chancellor of the California  
Community Colleges  
Representative*

### **SCOTT BUXBAUM**

*County Board of Education  
Representative*

### **GLORIA CHADWICK**

*Grossmont Healthcare District  
Representative*

### **JIM GRIFFIN**

*County Board of Supervisors  
Representative*

### **MICHAEL GRIFFITHS**

*City of El Cajon*

### **MANJEET RANU**

*(Former RDA/MMPEG Employee)  
City of El Cajon*

### **DEBRA TURNER-EMERSON**

*County Board of Supervisors  
Representative*

### **LEGAL COUNSEL**

**MEYERS NAVE**

## SUCCESSOR AGENCY

### STAFF:

### **DOUGLAS WILLIFORD**

*Executive Director/  
City Manager*

### **MORGAN FOLEY**

*General Counsel*

### **MELISSA AYRES**

*OB Secretary / Director, Community  
Development  
Department*

### **JENNY FICACCI**

*Housing Manager*

### **HOLLY REED-FALK**

*Financial Operations Manager*

### **VICTORIA DANGANAN**

*Senior Accountant*

### **RON LUIS VALLES**

*Administrative Secretary*

**Meeting Location: El Cajon Police Station**

**Community Room #161**

**100 Civic Center Way, El Cajon, CA 92020**

I. CALL TO ORDER & PLEDGE OF ALLEGIANCE:

II. ROLL CALL:

III. AGENDA CHANGES:

IV. PUBLIC COMMENT: (This is the opportunity for a member of the public to address the Oversight Board on any item of business within the jurisdiction of the Board that is not on the agenda. Under State law no action can be taken on items brought forward under Public Comment, except to refer the item to the staff for administrative action or to place it on a future agenda.)

V. ACTION ITEMS:

1. Approval of Action Minutes – August 15, 2012, meeting
2. Due Diligence Review – Low- and Moderate-Income Housing Fund.

VI. OTHER ITEMS FOR CONSIDERATION:

VII. STAFF COMMUNICATIONS:

VIII. BOARD REPORTS/COMMENTS:

IX. ADJOURNMENT:

**We endeavor to be in total compliance with the Americans with Disabilities Act. If you require assistance or auxiliary aids in order to participate at Oversight Board meetings, please contact staff at (619) 441-1741 as far in advance of the meeting as possible.**



# **DRAFT SUMMARY MINUTES**

## **City of El Cajon**

### **Successor Agency – Oversight Board**

**Wednesday, August 15, 2012**

**El Cajon Police Station Community Room #161**

**100 Civic Center Way, El Cajon, CA 92020**

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**BOARD PRESENT:** Sahar Abushaban, Scott Buxbaum, Gloria Chadwick, Jim Griffin, Michael Griffiths, Manjeet Ranu, and Debra Turner-Emerson

**BOARD ABSENT:** None

**STAFF PRESENT:** Melissa Ayres, Jenny Ficacci, Holly Reed-Falk, Victoria Danganan, Michael Reid, and Ron Luis Valles

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#### **CALL TO ORDER AND PLEDGE OF ALLEGIANCE:**

The meeting was called to order at 8:00 a.m. by TURNER-EMERSON.

#### **PUBLIC COMMENT:**

No public comment.

#### **ACTION ITEM NO. 1: APPROVAL OF SUMMARY MINUTES – JULY 18, 2012.**

CHADWICK made a motion, seconded by GRIFFIN, to approve the minutes.  
**Motion carried 7-0.**

#### **ACTION ITEM No. 2: APPROVAL OF AMENDED FISCAL YEAR 2012-13 SUCCESSOR AGENCY BUDGET AND RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JANUARY 1, 2013, THROUGH JUNE 30, 2013.**

FICACCI summarized the staff report. Discussion ensued regarding AB 1484 allowances, Successor Agency budget, the city's pension liability and proposed Proposition 30 plans. Staff also informed that while other cities have had their rating downgraded, the City of El Cajon has done well. Staff is working hard to stay on top of any changes.

GRIFFIN made a motion, seconded by RANU, to adopt Resolution No. OB-04-12 amending the Fiscal Year 2012-13 Budget for the Successor Agency to increase the Civic Center Plaza Improvements project by \$365,000; approving the Recognized

Obligation Payment Schedule (ROPS) for the period of January 1, 2013, to June 30, 2013; authorizing the Chair to execute the approved ROPS for submission to the County Auditor Controller (CAC), the State Department of Finance (DOF), the County Administrative Office (CAO), the State Controller's Office (SCO), and to post on the Successor Agency website not later than September 1, 2012; and authorizing the Successor Agency staff to carry out activities necessary to meet approved obligations outlined in the ROPS, including re-entering into third party service agreements for continuation of projects pursuant to City of El Cajon adopted policies, procedures and practices, in place.

**Motion carried 7-0.**

**ACTION ITEM NO. 3: APPROVAL OF AGREEMENT TO RETAIN LEGAL SERVICES – MEYERS NAVE.**

AYRES summarized the staff report and noted that three firms submitted proposals, with staff recommending the firm of Meyers Nave to provide legal services to the Oversight Board. The City Attorney will provide legal services to the Successor Agency.

CHADWICK suggested adding a cap to the hourly rate for the “additional attorney” listed under Section 2.2.6. of the agreement. Staff also noted a minor revision to the title of the proposed agreement.

TURNER-EMERSON made a motion, seconded by RANU, to adopt Resolution No. OB-05-12 authorizing the El Cajon City Manager to execute a professional service agreement retaining Meyers Nave for legal services to the Oversight Board of the Successor Agency of the former El Cajon Redevelopment Agency substantially in the form, as presented to the Oversight Board at this meeting and in accordance with the approved budget for these services, with minor revisions to the title and setting a cap of \$275.00 per hour to the “additional attorney” listed under 2.2.6 of the proposed agreement.

**Motion carried 7-0.**

**STAFF COMMUNICATIONS:**

AYRES advised Board members to mark their calendars to reserve time for a second meeting in September, if needed, to comply with AB 1484 reporting requirements. The second meeting was tentatively scheduled for Wednesday, September 26, 2012 at 8:00 a.m. in the Police Station Community Room #161, 100 Civic Center Way, El Cajon, California. Board members were advised that this meeting would be cancelled if the State Department of Finance didn't issue guidelines for required audits in time for auditors to complete work anticipated by AB 1484 in a timely manner. Oversight Board members will be notified in the event of a meeting cancellation.

AYRES also noted that staff continues to work on the required Long-range Asset Management Plan.

**BOARD REPORTS/COMMENTS:**

There were none.

**ADJOURNMENT:**

TURNER-EMERSON made a motion, seconded by GRIFFIN, to adjourn the meeting of the El Cajon Successor Agency Oversight Board at 8:26 a.m. this 15<sup>th</sup> day of August, 2012, until September 19, 2012, at 8:00 a.m. in the Police Station's Community Room, 100 Civic Center Way, El Cajon, California.

**Motion carried 7-0.**

APPROVED:

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Debra Turner Emerson, Chairperson

ATTEST:

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Melissa Ayres, Oversight Board Secretary

**SPECIAL MEETING AGENDA REPORT**  
**CITY OF EL CAJON SUCCESSOR AGENCY OVERSIGHT BOARD**  
**October 4, 2012, Meeting**

**SUBJECT: DUE DILIGENCE REVIEW – LOW- AND MODERATE-INCOME HOUSING FUND**

**RECOMMENDED ACTION:** That the Oversight Board:

1. Review the attached Due Diligence Review report;
2. Accept public comment and input;
3. Provide direction to staff that will lead to approval and transmission of the report to the Department of Finance (DOF), County Auditor-Controller (CAC), State Controller's Office (SCO) and required regulatory agencies.

**BACKGROUND:**

Effective July 1, 2012, Assembly Bill 1484 amended the Health and Safety Code (H&SC) adding Section 34179.5 which requires all successor agencies to hire a licensed public accountant to conduct two due diligence reviews to determine the unobligated fund and account balances, specifically the amount of cash and cash equivalents, available for allocation to the taxing entities. The accountant used must be approved by the County Auditor-Controller and such approval was obtained on September 5, 2012, for Rogers, Anderson, Malody & Scott, LLP (RAMS), a Certified Public Accountant firm with experience and expertise in local government accounting who has provided accounting/auditing services to the City and former redevelopment agency since 2007.

The deadlines for the Low- and Moderate-Income Housing Fund review are as follows:

1. By October 1, 2012, Successor Agency must provide to the Oversight Board, SCO and the DOF the results of the review pursuant to Section 34179.5;
2. By October 15, 2012, the Oversight Board shall review, approve and transmit to the DOF and CAC results of the review;
3. By November 9, 2012, DOF must review and take action for the Low- and Moderate-Income Housing (LMIH) Asset Fund and notify the Oversight Board and Successor Agency of its decision to overturn any actions;
4. Within five (5) business days of the DOF review, but not later than November 16, 2012, the Successor Agency may request to "meet and confer" with DOF about its approval and/or disapproval of matters in the due diligence report;
5. The DOF shall either confirm or modify its determinations and decisions within 30 days of the request to meet and confer;
6. Funds determined due by the DOF must be transmitted to the County Auditor-Controller with five (5) working days upon receipt of DOF notification or the "meet

and confer” determination, whichever is later.

Upon receipt of the auditor’s report, the Oversight Board shall convene a public comment session to take place at least five (5) business days before the oversight board takes action on the report.

The attached Due Diligence Review report dated September 26, 2012, was distributed on September 27, 2012, and will be before the Oversight Board on October 11, 2012, for action. This report accounts for the total dollar value of assets transferred to and held in the LMIH Asset Fund as of June 30, 2012. The review procedures provided in H&SC Section 34179.5 include identifying those assets that are legally restricted as to purpose; assets that are not cash and cash equivalents; and assets that are encumbered and restricted to satisfy enforceable obligations. These assets are added to and/or deducted from the total asset amount held in the LMIH fund to calculate the cash and cash equivalent balances available for allocation to taxing entities. This calculation is presented in detail in the “Summary of Balances Available for Allocation to Affected Taxing Entities” (Attachment 10) in the attached Due Diligence Review report.

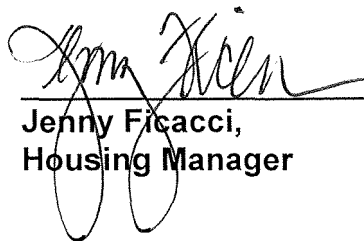
**FISCAL IMPACT:**

No fiscal impact at this time. This meeting is to review the Due Diligence Review report for LMIH Asset Funds and to accept public comment. The Board will be asked to approve the report at the October 11, 2012, Oversight Board meeting and authorize the remittance of \$1,336,712 in LMIH Asset Fund monies to the County Auditor-Controller for distribution to affected taxing entities.

**ATTACHMENTS:**

1. Due Diligence Review report dated September 26, 2012
2. Housing Assets List and DOF approval dated August 23, 2012

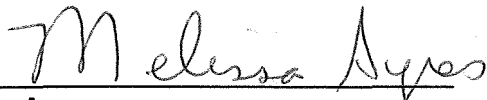
**Prepared by:**



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Jenny Ficacci,  
Housing Manager

**Reviewed by:**



**Melissa Ayres,  
Community Development Director**

**Approved by:**



**Douglas Williford  
Executive Director/City Manager**



# CITY OF EL CAJON

[www.ci.el-cajon.ca.us](http://www.ci.el-cajon.ca.us)

FINANCE

September 25, 2012

Rogers, Anderson, Malody & Scott, LLP  
735 E. Carnegie Drive, Suite 100  
San Bernardino, CA 92408

In connection with your engagement to apply agreed-upon procedures to ensure the dissolved redevelopment agency (Housing Authority) is complying with its statutory requirements with respect to AB1484 (Health and Safety §34179.5(a)) for the period January 1, 2011 through June 30, 2012, we confirm, to the best of our knowledge and belief, the following representations made to you during your engagement.

1. We are responsible for the presentation of the information as required by Health and Safety §34179.5(a) in accordance with the criteria as set by the code section which was provided to you in the form of excel schedules.
2. For the period January 1, 2011 through June 30, 2012, the presentation of the information is required by Health and Safety §34179.5(a) in accordance with the criteria as set by the code section.
3. We are responsible for selecting the criteria and for determining that such criteria are appropriate for our purposes.
4. We have disclosed to you all known matters contradicting the presentation of the information as required by Health and Safety §34179.5(a).
5. There have been no communications from regulatory agencies, internal auditors and other independent practitioners or consultants relating to presentation of the information as required by Health and Safety §34179.5(a), including communications received between the period January 1, 2011 through June 30, 2012 and September 25, 2012.
6. We have made available to you all information that we believe is relevant to presentation of the information as required by Health and Safety §34179.5(a).
7. We are not aware of any transfers (as defined by Section 34179.5) from either the former redevelopment agency or the Successor Agency to other parties for the period from January 1, 2011 through June 30, 2012 that have not been properly identified in the AUP report and its related exhibits.
8. We have responded fully to all inquiries made to us by you during the engagement.
9. No events have occurred subsequent to June 30, 2012 that would require adjustment to or modification of the presentation of the information as required by Health and Safety §34179.5(a).



10. Your report is intended solely for the information and use of the California Department of Finance, the California State Controller's Office and the Housing Authority and is not intended to be and should not be used by anyone other than those specified parties.

Signature: 

Title: Executive Director

Signature: 

Title: Fiscal Officer

Pursuant to the Redevelopment Agency Trailer Bill  
AB1484 of 2012

***El Cajon Housing Authority***

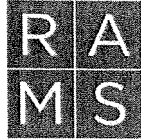
Independent Accountant's Report on  
Applying Agreed-upon Procedures

**El Cajon Housing Authority**  
**Due Diligence Review AB1484**

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ROGERS, ANDERSON, MALODY & SCOTT, LLP  
CERTIFIED PUBLIC ACCOUNTANTS, SINCE 1948

735 E. Carnegie Dr. Suite 100  
San Bernardino, CA 92408  
909 889 0871 T  
909 889 5361 F  
ramscpa.net

El Cajon Housing Authority  
200 Civic Center Way  
El Cajon, CA 92020

### Independent Accountant's Report on Applying Agreed-upon Procedures

#### PARTNERS

Brenda L. Odle, CPA, MST  
Terry P. Shea, CPA  
Kirk A. Franks, CPA  
Matthew B. Wilson, CPA, MSA  
Scott W. Manno, CPA  
Leena Sharibhag, CPA, MST  
Jay H. Zercher, CPA (Retired)  
Phillip H. Waller, CPA (Retired)

#### MANAGERS / STAFF

Nancy O'Rafferty, CPA, MBA  
Bradford A. Welebir, CPA, MBA  
Jenny Liu, CPA, MST  
Katie L. Millsom, CPA  
Papa Matar Thiaw, CPA, MBA  
Maya S. Ivanova, CPA, MBA  
Danielle E. Odgers, CPA  
William C. Clayton, CPA  
Peter E. Murray, CPA  
Genivive Schwarzkopf, CPA  
Megan Hackney, CPA  
Seong-Hyea Lee, CPA, MBA  
Charles De Simon, CPA

We have performed the minimum required agreed-upon procedures enumerated in Attachment A, which were agreed to by the California State Controller's Office, the State of California Department of Finance (Agencies) and the El Cajon Housing Authority (Authority) solely to assist you in ensuring that the dissolved redevelopment agency is complying with its statutory requirements with respect to AB1484 (Health and Safety §34179.5(a)). Management of the Authority is responsible for the accounting records pertaining to statutory compliance pursuant to Health and Safety §34719.5(a).

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

The scope of this engagement was limited to performing the minimum required agreed-upon procedures as set forth in Attachment A along with the findings noted as a result of the procedures performed.

We were not engaged to and did not conduct an audit, the objective of which would be the expression of an opinion as to the appropriateness of the results summarized after each procedure in Attachment A. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the applicable Agencies and the Authority, and is not intended to be, and should not be used by anyone other than these specified parties. This restriction is not intended to limit distribution of this report, which is a matter of public record.

#### MEMBERS

American Institute of  
Certified Public Accountants

PCPS The AICPA Alliance  
for CPA Firms

Governmental Audit  
Quality Center

California Society of  
Certified Public Accountants

*Rogers Anderson Malody & Scott, LLP*

September 26, 2012

**Our procedures and results are as follows:**

**Citation:**

*34179.5(c)(1) The dollar value of assets transferred from the former redevelopment agency to the Authority on or about February 1, 2012.*

**Procedure(s):**

1. We obtained from the Authority a listing of all assets that were transferred from the former redevelopment agency (Low and Moderate Income Housing Fund) to the Authority on February 1, 2012. We agreed the amounts on this listing to account balances established in the accounting records of the Authority.

*No exceptions were noted as a result of this procedure. The total amount of assets transferred to the Authority from the former redevelopment agency Low and Moderate Income Housing Fund was \$21,255,747.*

**Citation:**

*34179.5(c)(2) The dollar value of assets and cash and cash equivalents transferred after January 1, 2011, through June 30, 2012, by the redevelopment agency or the Authority to the city, county, or city and county that formed the redevelopment agency and the purpose of each transfer. The review shall provide documentation of any enforceable obligation that required the transfer.*

**Procedure(s):**

2. If the State Controller's Office has completed its review of transfers required under both Sections 34167.5 and 34178.8 and issued its report regarding such review, attach a copy of that report as an exhibit to the agreed-upon procedures (AUP) report. If this has not yet occurred, perform the following procedures:
  - A. We obtained a listing prepared by the Authority of transfers (excluding payments for goods and services) from the former redevelopment agency to the city, county, or city and county that formed the redevelopment agency for the period from January 1, 2011 through January 31, 2012. For each transfer, the Authority described the purpose of the transfer and described in what sense the transfer was required by one of the Authority's enforceable obligations or other legal requirements.

*No exceptions were noted as a result of this procedure. There were no transfers from the former redevelopment agency Low and Moderate Income Housing Fund (LMIHF) to the city, county or city and county from January 1, 2011 through January 31, 2012.*

- B. We obtained a listing prepared by the Authority of transfers (excluding payments for goods and services) from the Authority to the city, county, or city and county that formed the redevelopment agency for the period from February 1, 2012 through June 30, 2012. For each transfer, the Authority described the purpose of the transfer and described in what sense the transfer was required by one of the Authority's enforceable obligations or other legal requirements.

*No exceptions were noted as a result of this procedure. There were no transfers from the former redevelopment agency LMIHF to the city, county or city and county from February 1, 2012 through June 31, 2012.*

- C. For each transfer, we obtained the legal document that formed the basis for the enforceable obligation that required any transfer.

*No exceptions were noted as a result of this procedure. There were no transfers from the former redevelopment agency LMIHF to the city, county or city and county during the above mentioned timeframes.*

**Citation:**

*34179.5(c)(3) The dollar value of any cash or cash equivalents transferred after January 1, 2011, through June 30, 2012, by the redevelopment agency or the Authority to any other public agency or private party and the purpose of each transfer. The review shall provide documentation of any enforceable obligation that required the transfer.*

**Procedure(s):**

3. If the State Controller's Office has completed its review of transfers required under both Sections 34167.5 and 34178.8 and issued its report regarding such review, attach a copy of that report as an exhibit to the AUP report. If this has not yet occurred, perform the following procedures:

- A. We obtained a listing prepared by the Authority of transfers (excluding payments for goods and services) from the former redevelopment agency to any other public agency or to private parties for the period from January 1, 2011 through January 31, 2012. For each transfer, the Authority described the purpose of the transfer and described in what sense the transfer was required by one of the Authority's enforceable obligations or other legal requirements. See Attachment 3A.

*No exceptions were noted as a result of this procedure.*

- B. Obtain a listing prepared by the Authority of transfers (excluding payments for goods and services) from the Authority to any other public agency or private parties for the period from February 1, 2012 through June 30, 2012. For each transfer, the Authority should describe the purpose of the transfer and describe in what sense the transfer was required by one of the Authority's enforceable obligations or other legal requirements. See Attachment 3B.

*No exceptions were noted as a result of this procedure.*

- C. For each transfer, obtain the legal document that formed the basis for the enforceable obligation that required any transfer. Note in the AUP report the absence of any such legal document or the absence of language in the document that required the transfer.

*No exceptions were noted as a result of this procedure. This procedure was also performed during the agreed upon procedures engagement performed in accordance with HSC 34182(a)(1) which was performed by another firm.*

**Citation:**

*34179.5(c)(4) The review shall provide expenditure and revenue accounting information and identify transfers and funding sources for the 2010–11 and 2011–12 fiscal years that reconciles balances, assets, and liabilities of the successor agency on June 30, 2012 to those reported to the Controller for the 2009–10 fiscal year.*

**Procedure(s):**

4. We performed the following procedures:

- A. We obtained from the Authority a summary of the financial transactions of the Redevelopment Agency and the Authority in the format set forth in the attached schedule for the fiscal periods indicated in the schedule. For purposes of this summary, the financial transactions were presented using the modified accrual basis of accounting. End of year balances for capital assets (in total) and long-term liabilities (in total) were presented at the bottom of this summary schedule for information purposes.

*Not applicable for the Housing Authority report as this code section applies to the Successor Agency as a whole.*

- B. We ascertained that for each period presented, the total of revenues, expenditures, and transfers accounted fully for the changes in equity from the previous fiscal period.

*Not applicable for the Housing Authority report as this code section applies to the Successor Agency as a whole.*

- C. We compared amounts in the schedule relevant to the fiscal year ended June 30, 2010 to the state controller's report filed for the Redevelopment Agency for that period.

*Not applicable for the Housing Authority report as this code section applies to the Successor Agency as a whole.*

- D. We compared amounts in the schedule for the other fiscal periods presented to account balances in the accounting records or other supporting schedules.

*Not applicable for the Housing Authority report as this code section applies to the Successor Agency as a whole.*

**Citation:**

*34179.5(c)(5) A separate accounting for the balance for the Low and Moderate Income Housing Fund for all other funds and accounts combined shall be made as follows:*

*(A) A statement of the total value of each fund as of June 30, 2012.*

**Procedure(s):**

5. We obtained from the Authority a listing of all assets of the Low and Moderate Income Housing Fund as of June 30, 2012 for the report that is due October 1, 2012. The attached schedule includes only those assets of the Low and Moderate Income Housing Fund that were held by the Authority as of June 30, 2012 and excludes all assets held by the entity that assumed the housing function previously performed by the former redevelopment agency. We agreed the assets so listed to recorded balances reflected in the accounting records of the Authority. See Attachment 5.

*No exceptions were noted as a result of this procedure.*

**Citation:**

*34179.5(c)(5)(B) An itemized statement listing any amounts that are legally restricted as to purpose and cannot be provided to taxing entities. This could include the proceeds of any bonds, grant funds, or funds provided by other governmental entities that place conditions on their use.*

**Procedure(s):**

6. We obtained from the Authority a listing of asset balances held on June 30, 2012 that were restricted for the following purposes: See Attachments 6A, 6B and 6C.

A. Unspent bond proceeds:

- i. We obtained the Authority's computation of the restricted balances (e.g., total proceeds less eligible project expenditures, amounts set aside for debt service payments, etc.).

*Not applicable.*

- ii. We traced individual components of this computation to related account balances in the accounting records, or to other supporting documentation.

*Not applicable.*



- iii. We obtained from the Authority a copy of the legal document that sets forth the restriction pertaining to these balances (If applicable, we noted in our report the absence of language restricting the use of the balances that were identified by the Authority as restricted).

*Not applicable.*

B. Grant proceeds and program income that are restricted by third parties:

- i. We obtained the Authority's computation of the restricted balances (e.g., total proceeds less eligible project expenditures).

*No exceptions were noted as a result of this procedure.*

- ii. We traced individual components of this computation to related account balances in the accounting records, or to other supporting documentation.

*No exceptions noted were noted as a result of this procedure. We utilized the Authority's trial balances as provided by the Authority.*

- iii. We obtained from the Authority a copy of the grant agreement that sets forth the restriction pertaining to these balances.

*Exception noted:*

*The Authority did not provide a legal document, but referenced Community Redevelopment Law §33000 as justification for the restriction.*

*The Authority has received a letter from the California Department of Finance dated August 23, 2012, approving its Housing Assets Transfer Form which approved Section 34176(e)(4) Rents, Operations. The form included the items listed in Attachment 6B.*

C. Other assets considered to be legally restricted:

- i. We obtained the Authority's computation of the restricted balances (e.g., total proceeds less eligible project expenditures).

*Not applicable.*

- ii. We traced individual components of this computation to related account balances in the accounting records, or to other supporting documentation.

*Not applicable.*

- iii. We obtained from the Authority a copy of the legal document that sets forth the restriction pertaining to these balances (if applicable, we noted in our report the absence of language restricting the use of the balances that were identified by Successor the Agency as restricted).

*Not applicable.*

- D. We attached the above mentioned Authority prepared schedule(s) as an exhibit to our report. For each restriction identified on these schedules, the period of time for which the restrictions are in effect is noted. Restrictions in effect until the related assets are expended for their intended purpose are indicated in the schedules.

**Citation:**

*34179.5(c)(5)(C) An itemized statement of the values of any assets that are not cash or cash equivalents. This may include physical assets, land, records, and equipment. For the purpose of this accounting, physical assets may be valued at purchase cost or at any recently estimated market value. The statement shall list separately housing-related assets.*

**Procedure(s):**

7. We performed the following procedures:

- A. We obtained from the Authority a listing of assets as of June 30, 2012 that are **not** liquid or otherwise available for distribution (such as capital assets, land held for resale, long-term receivables, etc.) and we ascertained if the values are listed at either purchase cost (based on book value reflected in the accounting records of the Authority) or market value as recently estimated by the Authority. See Attachment 7.

*No exceptions were noted as a result of this procedure.*

- B. If the assets listed at 7(A) were listed at purchase cost, we traced the amounts to a previously audited financial statement (or to the accounting records of the Authority) and noted any differences.

*No exceptions were noted as a result of this procedure.*

- C. For any differences noted in 7(B), inspect evidence of disposal of the asset and ascertain that the proceeds were deposited into the Authority trust fund. If the differences are due to additions (this generally is not expected to occur), inspect the supporting documentation and note the circumstances.

*Not applicable.*

- D. If the assets listed at 7(A) are listed at recently estimated market value, inspect the evidence (if any) supporting the value and note the methodology used. If no evidence is available to support the value and/or methodology, note the lack of evidence.

*Not applicable.*

**Citation:**

*34179.5(c)(5)(D) An itemized listing of any current balances that are legally or contractually dedicated or restricted for the funding of an enforceable obligation that identifies the nature of the dedication or restriction and the specific enforceable obligation. In addition, the Authority shall provide a listing of all approved enforceable obligations that includes a projection of annual spending requirements to satisfy each obligation and a projection of annual revenues available to fund those requirements. If a review finds that future revenues together with dedicated or restricted balances are insufficient to fund future obligations and thus retention of current balances is required, it shall identify the amount of current balances necessary for retention. The review shall also detail the projected property tax revenues and other general purpose revenues to be received by the Authority, together with both the amount and timing of the bond debt service payments of the Authority, for the period in which the oversight board anticipates the Authority will have insufficient property tax revenue to pay the specified obligations.*

**Procedure(s):**

8. We performed the following procedures See Attachments 8A, 8B, 8C and 8D:
  - A. If the Authority believed that asset balances needed to be retained to satisfy enforceable obligations, we obtained from the Authority an itemized schedule of asset balances (resources) as of June 30, 2012 that are dedicated or restricted for the funding of enforceable obligations and performed the following procedures (the schedule identified the amount dedicated or restricted, the nature of the dedication or restriction, the specific enforceable obligation to which the dedication or restriction relates, and the language in the legal document that is associated with the enforceable obligation that specifies the dedication of existing asset balances toward payment of that obligation).
    - i. We compared all information on the schedule to the legal documents that form the basis for the dedication or restriction of the resource balance in question.

*This procedure was also performed during the agreed upon procedures engagement performed in accordance with HSC 34182(a)(1) which was performed by another firm.*
    - ii. We compared all current balances to the amounts reported in the accounting records of the Housing Authority or to an alternative computation.

*This procedure was also performed during the agreed upon procedures engagement performed in accordance with HSC 34182(a)(1) which was performed by another firm.*

- iii. We compared the specified enforceable obligations to those that were included in the final Recognized Obligation Payment Schedule approved by the California Department of Finance.

*Exception noted: We were able to use the Jun-Dec 2012 ROPS which was approved by the California Department of Finance, but we also had to utilize the Jan-June 2013 ROPS which has yet to be approved by the California Department of Finance.*

- iv. We attached as an attachment to the report the listing obtained from the Housing Authority. We identified in the report any listed balances for which the Housing Authority was unable to provide appropriate restricting language in the legal document associated with the enforceable obligation, if applicable.

*No exceptions were noted as a result of this procedure.*

- B. If the Authority believes that future revenues together with balances dedicated or restricted to an enforceable obligation are insufficient to fund future obligation payments and thus retention of current balances is required, obtain from the Authority a schedule of approved enforceable obligations that includes a projection of the annual spending requirements to satisfy each obligation and a projection of the annual revenues available to fund those requirements and perform the following procedures:

*Not applicable, the Authority believes future revenues together with balances dedicated will be sufficient to fund future payments.*

- i. Compare the enforceable obligations to those that were approved by the California Department of Finance. Procedures to accomplish this may include reviewing the letter from the California Department of Finance approving the Recognized Enforceable Obligation Payment Schedules for the six month period from January 1, 2012 through June 30, 2012 and for the six month period July 1, 2012 through December 31, 2012.

*Not applicable.*

- ii. Compare the forecasted annual spending requirements to the legal document supporting each enforceable obligation.
  - a. Obtain from the Authority its assumptions relating to the forecasted annual spending requirements and disclose in the report major assumptions associated with the projections.

*Not applicable.*

- iii. For the forecasted annual revenues:
  - a. Obtain from the Authority its assumptions for the forecasted annual revenues and disclose in the report major assumptions associated with the projections.

*Not applicable.*

- C. If the Authority believes that projected property tax revenues and other general purpose revenues to be received by the Authority are insufficient to pay bond debt service payments (considering both the timing and amount of the related cash flows), obtain from the Authority a schedule demonstrating this insufficiency and apply the following procedures to the information reflected in that schedule.

*Not applicable, per the Authority, there are no debt service payments to be made.*

- i. Compare the timing and amounts of bond debt service payments to the related bond debt service schedules in the bond agreement.

*Not applicable.*

- ii. Obtain the assumptions for the forecasted property tax revenues and disclose major assumptions associated with the projections.

*Not applicable.*

- iii. Obtain the assumptions for the forecasted other general purpose revenues and disclose major assumptions associated with the projections.

*Not applicable.*

- D. If procedures A, B, or C were performed, calculate the amount of current unrestricted balances necessary for retention in order to meet the enforceable obligations by performing the following procedures.

- i. Combine the amount of identified current dedicated or restricted balances and the amount of forecasted annual revenues to arrive at the amount of total resources available to fund enforceable obligations.

*No exceptions were noted as a result of this procedure.*

- ii. Reduce the amount of total resources available by the amount forecasted for the annual spending requirements. A negative result indicates the amount of current unrestricted balances that needs to be retained.

*No exceptions were noted as a result of this procedure.*

- iii. Include the calculation in the AUP report.

*No exceptions were noted as a result of this procedure.*

**Citation:**

*34179.5(c)(5)(E) An itemized list and analysis of any amounts of current balances that are needed to satisfy obligations that will be placed on the Recognized Obligation Payment Schedules for the current fiscal year.*

**Procedure(s):**

9. The Authority believes that cash balances as of June 30, 2012 need to be retained to satisfy obligations on the Recognized Obligation Payment Schedule (ROPS) for the period of July 1, 2012 through June 30, 2013, so we obtained a copy of the final ROPS for the period of July 1, 2012 through December 31, 2012 and a copy of the final ROPS for the period January 1, 2013 through June 30, 2013. For each obligation listed on the ROPS, the Authority added columns identifying (1) any dollar amounts of existing cash that are needed to satisfy that obligation and (2) the Authority's explanation as to why the Authority believes that such balances are needed to satisfy the obligation. See Attachment 9.

*No exceptions were noted as a result of this procedure. We utilized the ROPS January – June 2013 which is still subject to Department of Finance approval.*

**Procedure:**

10. We included (prepared by the Authority) a schedule detailing the computation of the Balance Available for Allocation to Affected Taxing Entities. We agreed amounts included in the calculation to the results of the procedures performed in each section above. The schedule did not include a deduction to recognize amounts already paid to the County Auditor-Controller on July 12, 2012 as directed by the California Department of Finance since the payments were made by the Successor Agency, not the Housing Authority. See Attachment 10.

**Procedure:**

11. We obtained a representation letter from Housing Authority management acknowledging their responsibility for the data provided to us and the data presented in the report or in any attachments to the report.

*No exceptions were noted as a result of this procedure.*

**3A. Transfers from former RDA to Other Public Agency/Private Parties January 1, 2011 through January 31, 2012**

TRANSFER DESCRIPTION	TRANSFER AMOUNT	TRANSFER DATE	OTHER PUBLIC AGENCY OR PRIVATE PARTIES	ENFORCEABLE OBLIGATION	
				Required by	IF YES, DATE
First-time homebuyer loans (9)	\$ 446,050	07/25/2011 - 12/23/2011	(9) Weiland Homebuyers	Affordable Housing Agreement	03/11/2009
<b>Total</b>	<b>\$ 446,050</b>				

**3B. Transfers from former RDA to Other Public Agency/Private Parties February 1, 2012 through June 30, 2012**

TRANSFER DESCRIPTION	TRANSFER AMOUNT	TRANSFER DATE	OTHER PUBLIC AGENCY OR PRIVATE PARTIES	ENFORCEABLE OBLIGATION	
				Required by	IF YES, DATE
First-time homebuyer loans (2)	\$ 51,230	03/07/2012 & 03/30/2012	(2) Weiland Homebuyers	Affordable Housing Agreement	03/11/2009
Construction loan - Senior Affordable Housing	1,785,134	03/14/2012 - 07/12/2012	Chambers Senior Residences L.P.	Disposition and Developer Agreement	03/23/2010
<b>Total</b>	<b>\$1,836,364</b>				

**5. Listing of Assets of Housing Authority (LMIHAF) Fund as of June 30, 2012**

GL Account	ASSET DESCRIPTION	Housing Authority (Housing Successor)		
		LMIHAF	Capital Assets	TOTAL
1011	Cash - pooled	\$ 5,891,424	\$ -	\$ 5,891,424
1033	Investment fair market value	5,011	-	5,011
1141	Loans receivable	9,819,799	-	9,819,799
1142	Loans receivable - forgivable	302,500	-	302,500
1170	Interest receivable	4,301	-	4,301
1710	Land	-	5,602,215	5,602,215
	Totals	\$ 16,023,035	\$ 5,602,215	\$ 21,625,250

LMIHAF = Low and Moderate Income Housing Asset Fund



**6A. Listing of Unspent Bond Proceeds as of June 30, 2012**

There are no unspent bond proceeds in the Housing Authority (LMIHAF).

**6B. Listing of Grant Proceeds and Program Income as of June 30, 2012**

Restrictions are in effect per CRL 33000 and are encumbered by Low-Moderate Housing Covenant per CRL 33000.

Account #	Account Name	Description	GL	LMIHAF
FTHB0129R	Lockart	Housing loan repayment-Principal	6990	\$ 1,500
FTHB0213R	Stewart	Housing loan repayment-Principal	6990	900
FTHB0412R	Lewis	Housing loan repayment-Principal	6990	697
FTHB0413R	Jimenez	Housing loan repayment-Principal	6990	692
FTHB0504R	Rodriguez	Housing loan repayment-Principal	6990	375
FTHB0602R	Coghill	Housing loan repayment-Principal	6990	584
FTHB0605R	Martinez	Housing loan repayment-Principal	6990	1,200
FTHB0702R	Miller	Housing loan repayment-Principal	6990	348
FTHB1117R	Young	Housing loan repayment-Principal	6990	1,702
PE95GOVE	Gove	Housing loan repayment-Principal	6990	933
PE95LUNA	Luna Lara	Housing loan repayment-Principal	6990	1,800
PE95MACDON	Macdonald	Housing loan repayment-Principal	6990	1,500
PE95TURNER	Turner	Housing loan repayment-Principal	6990	1,800
WEILAND	Weiland Development Co.	Housing loan repayment-Principal	6990	608,823
WEILAND	Weiland Development Co.	Housing loan repayment- Interest	5340	10,717
	Various borrowers	Subordination Fee & other misc loan fees	6520	590
	Various lessees	Tax reimbursement per lease agreement	6520	1,757
		Interest allocation on cash balance	5310/5350	9,917
<b>Total Program Income - Restricted</b>				<b>\$ 645,835</b>

**6C. Listing of Other Assets-Restricted as of June 30, 2012**

There are no Other Assets-Restricted identified in the Housing Authority (LMIHAF).

**7. Listing of Assets Not Liquid or Available for Distribution as of June 30, 2012 - Housing Authority (LMIHAF)**

Asset Information				
ID#	Account Name	Description	GL	LMIHAF
	City Pool	Fair market value 06/30/2012	1033	\$ 5,011
FTHB0129R	Lockart, Duane	Homebuyer Loan	1141	22,000
FTHB0130R	Suarez, German	Homebuyer Loan	1141	25,000
FTHB0133R	Parkinson, George	Homebuyer Loan	1141	25,000
FTHB0134R	Williams, Scott	Homebuyer Loan	1141	25,000
FTHB0204R	Allen, Melissa	Homebuyer Loan	1141	25,000
FTHB0206R	Sieburh, Barbara	Homebuyer Loan	1141	25,000
FTHB0211R	Burton, Michael	Homebuyer Loan	1141	21,430
FTHB0213R	Stewart, Mary	Homebuyer Loan	1141	21,271
FTHB0217R	Merino, Juan	Homebuyer Loan	1141	24,268
FTHB0308R	Jepsen, Ernest	Homebuyer Loan	1141	58,800
FTHB0313R	Enriquez, Alicia	Homebuyer Loan	1141	60,000
FTHB0315R	Elliott, Jason	Homebuyer Loan	1141	42,180
FTHB0321R	Hurd, Shawn	Homebuyer Loan	1141	53,380
FTHB0322R	Lomenick, Michael	Homebuyer Loan	1141	60,800
FTHB0328R	Generazzo, Vincent	Homebuyer Loan	1141	60,000
FTHB0329R	Paul, Scott	Homebuyer Loan	1141	65,000
FTHB0337R	Bouziane, Nour	Homebuyer Loan	1141	22,100
FTHB0338R	Gonzales, Christopher	Homebuyer Loan	1141	52,469
FTHB0408R	Phillips, Cynthia	Homebuyer Loan	1141	30,000
FTHB0412R	Lewis, Ramsey	Homebuyer Loan	1141	42,169
FTHB0413R	Jimenez, Romano	Homebuyer Loan	1141	59,754
FTHB0418R	Lara, Francisco	Homebuyer Loan	1141	58,880
FTHB0502R	Ceja, Alfonso	Homebuyer Loan	1141	65,000
FTHB0504R	Rodriguez, Juan	Homebuyer Loan	1141	56,260
FTHB0507R	Andrade, Nicholas	Homebuyer Loan	1141	62,980
FTHB0509R	McGowan, Kevin	Homebuyer Loan	1141	100,476
FTHB0602R	Coghill, Christopher	Homebuyer Loan	1141	84,344
FTHB0603R	Archer, Sr, Philip	Homebuyer Loan	1141	141,500
FTHB0604R	Wiggans, Brian	Homebuyer Loan	1141	80,450
FTHB0605R	Martinez, Alberto	Homebuyer Loan	1141	89,900
FTHB0606R	Logue, Kathy	Homebuyer Loan	1141	81,470
FTHB0609R	Phung, Howard	Homebuyer Loan	1141	61,770
FTHB0612R	Rosales, Jose	Homebuyer Loan	1141	69,770
FTHB0621R	Ross, Michael	Homebuyer Loan	1141	85,700
FTHB0623R	Alonzo, Paolo	Homebuyer Loan	1141	67,970
FTHB0624R	Stedt, Deborah	Homebuyer Loan	1141	76,970
FTHB0625R	Rufenacht, Shelly	Homebuyer Loan	1141	80,000
FTHB0701R	Medina, Edgar	Homebuyer Loan	1141	86,300
FTHB0704R	Halsema, Tricia	Homebuyer Loan	1141	74,000
FTHB0707R	Burton, Richardo	Homebuyer Loan	1141	124,100
FTHB0711R	Carlton, Lauren	Homebuyer Loan	1141	88,250

Asset Information				
ID#	Account Name	Description	GL	LMIHAF
FTHB0712R	Olsen, Karen	Homebuyer Loan	1141	77,000
FTHB0713R	Najor, Peter	Homebuyer Loan	1141	83,000
FTHB0714R	Trent, Tristie	Homebuyer Loan	1141	77,000
FTHB0715R	Bloom, Heidi	Homebuyer Loan	1141	115,000
FTHB0716R	Bullock, Doug	Homebuyer Loan	1141	96,000
FTHB0718R	Price, Brian	Homebuyer Loan	1141	25,000
FTHB0719R	Hancock, Lisa	Homebuyer Loan	1141	114,000
FTHB0702R	Miller, Bob	Homebuyer Loan	1141	94,373
FTHB0721R	Rodriguez, Elizabeth	Homebuyer Loan	1141	50,000
FTHB0724R	Fronczek, Julie Ann	Homebuyer Loan	1141	25,000
FTHB0801R	Erwin (Magoon), Joanne	Homebuyer Loan	1141	140,800
FTHB0803R	Beach, Brenda	Homebuyer Loan	1141	93,500
FTHB0901R	Boyle II, Robert	Homebuyer Loan	1141	68,211
FTHB0902R	McDaniel, Carol	Homebuyer Loan	1141	68,190
FTHB0905R	Willweber, Paul	Homebuyer Loan	1141	155,000
FTHB0911R	Tendvahl II, Eugene	Homebuyer Loan	1141	58,679
FTHB0914R	Fogerson II, Donald	Homebuyer Loan	1141	56,900
FTHB0915R	Zhang, Zhongqi	Homebuyer Loan	1141	49,302
FTHB0918R	Bolis, Asaad	Homebuyer Loan	1141	139,400
FTHB1103R	Adams, Christopher	Homebuyer Loan	1141	131,700
FTHB1102R	Rangel, Ryan	Homebuyer Loan	1141	174,100
FTHB1104R	Narlock, Adrian	Homebuyer Loan	1141	104,950
FTHB1105R	Robertson, Nathan	Homebuyer Loan	1141	191,500
FTHB1106R	Petrea, Clifford	Homebuyer Loan	1141	177,700
FTHB1107R	Balagot, Vincent	Homebuyer Loan	1141	25,600
FTHB1108R	DeBerg, Fredrick	Homebuyer Loan	1141	25,750
FTHB1109R	Rivera, Rose Maria	Homebuyer Loan	1141	98,100
FTHB1110R	Chakaneh, Mohammad	Homebuyer Loan	1141	25,600
FTHB1112R	Reese, Adria Ann	Homebuyer Loan	1141	164,600
FTHB1111R	Covington, Corey	Homebuyer Loan	1141	25,600
FTHB1113R	Sason, David	Homebuyer Loan	1141	30,000
FTHB1114R	Libsack, Benjamin	Homebuyer Loan	1141	25,400
FTHB1115R	Kimball-Ruiz, Matthew	Homebuyer Loan	1141	25,400
FTHB1116R	Macaraeg, Gerardo	Homebuyer Loan	1141	25,535
FTHB1117R	Young, Heather	Homebuyer Loan	1141	23,993
FTHB218R	Bovey, Saul	Homebuyer Loan	1141	24,355
PE95GOVE	Gove, William	Homebuyer Loan	1141	43,062
PE95HEINZ	Heinz, Kimberley	Homebuyer Loan	1141	67,235
PE95LUNA	Luna Lara, Dolores	Homebuyer Loan	1141	38,135
PE95MACDON	Macdonald, Robert	Homebuyer Loan	1141	57,155
PE95MCFARLAN	McFarland, Ginger	Homebuyer Loan	1141	67,235
PE95MELTON	Melton, Shelli	Homebuyer Loan	1141	66,005
PE95SCOTT	Scott, Lloyd	Homebuyer Loan	1141	59,555
PE95TURNER	Turner, Harold	Homebuyer Loan	1141	39,900

Asset Information				
ID#	Account Name	Description	GL	LMIHAF
SF-97-05	McGruder, Melva	Substantial Rehabilitation Loan	1141	25,462
SF-97-06	Crowle, Kerry	Substantial Rehabilitation Loan	1141	19,559
SF-97-07	Del Viar, Diane	Substantial Rehabilitation Loan	1141	31,791
SF-98-06	Paterson, Les	Substantial Rehabilitation Loan	1141	44,343
LEXSRAPTS	Lexington Ave Sr Apts	New Construction	1142	302,500
LAURELVLGR	El Cajon Gardens II LP	Acquisition/Substantial Rehab Loan	1141	1,270,621
WEILAND	Weiland Development Co.	New Construction	1141	748,834
CHAMBERSSR	Chamber Sr Residences	New Construction	1141	1,897,956
487-180-10-00	382-386 Linda Way		1710	633,440
487-180-11-00	376-380 Linda Way		1710	633,448
487-191-14-00 & 487-191-15-00	131 Chambers Street	LM0704	1710	751,466
487-180-09-00	151-155 Chambers Street	LM0704	1710	777,252
487-180-12-00 & 487-180-13-00	360-370 Linda Way	LM0604	1710	1,455,703
488-111-14-00	146 Ballantyne St.	Ballantyne Senior Center - Outdoor Area	1710	815,018
488-111-33-00	E. Main/Ballantyne	Civic Center	1710	119,407
488-212-21-00	250 Lexington Ave.	Lexington Avenue Senior Apartments	1710	416,485
<b>Total Assets Not Liquid or Available for Distribution</b>				<b>\$ 15,729,527</b>

**8. Schedule of Asset Balances - Restricted/Dedicated as of June 30, 2012 - Housing Authority (LMIHAF)**

8A.

	Total Outstanding Debt or Obligation as of 06/30/2012	2012 - 2013 ROPS	Restricted/Dedicated
Weiland Development Company - Affordable Housing Agreement for first-time homebuyer funding of 26 inclusionary housing units (ROPS Line 30) The Housing Authority leveraged Federal HOME funds for buyers and does not anticipate additional assistance through payoff of the affordable housing agreement.	\$ 1,672,470	\$ 212,814	\$ -
El Cajon Housing Authority/Vendors - Project monitoring and management costs associated with homebuyer assistance for buyers related to Weiland Development Company (Line 30) such as staff time directly associated with underwriting and assisting the buyers, tax service fees, wire fees, etc. (ROPS Line 31)	19,900	19,900	-
Chambers Senior Residences, L.P- Disposition Development Agreement for construction of affordable senior housing. (ROPS Line 32)	2,614,866	1,965,298	649,568
El Cajon Housing Authority/Vendors - Project management costs associated with the construction of senior housing such as staff time directly associated with construction inspection, processing loan disbursements, and monitoring the contract. (ROPS Line 33)	57,534	12,200	45,334
Bay Kitchen and Bath Remodelers - Affordable Housing Agreement for substantial rehabilitation housing projects. (ROPS Line 34)	550,000	538,629	11,371
El Cajon Housing Authority/Vendors -Project management costs associated with substantial rehabilitation housing project such as staff time directly associated with construction inspection, processing loan disbursements, and monitoring the contract. (ROPS Line 35)	47,500	47,500	-
Less: Program income restricted for affordable housing	Loan repayments.		(14,000)
	Tax reimbursement per lease agreement		(1,750)
	Interest earnings		(1,500)
<b>Total Restricted/Dedicated</b>			<b>\$ 689,023</b>

8B Assuming that there will be no legal actions arising from the low and moderate income housing assets and activities, the amount restricted/dedicated in 8A above is sufficient to fund future obligations included in the ROPS.

8C The El Cajon Housing Authority - Low & Moderate Income Housing Asset Fund does not have bond debt service payments.

8D See 8A above.

**9. Cash Balances Retained as of June 30, 2012 for 2012-2013 ROPS - Housing Authority (LMIHAF)**

GL account ROPS Ln#	Description	Explanation	LMIHAF
GL 2011	Accounts Payable 06/30/2012	DDA loan disbursement request and goods/ services received prior to 06/30/2012 for which payments were not made at fiscal year-end.	\$ 427,812
Line 17	ROPS July - December 2012	Projected loan disbursement requests for construction of affordable senior housing per DDA with Chambers Senior Residences LP.	1,515,298
Line 26	ROPS July - December 2012	Projected loan disbursement requests for funding of inclusionary housing units per affordable housing agreement with Weiland Development Company	212,814
Line 27	ROPS July - December 2012	Projected loan disbursement requests for substantial rehabilitation housing projects per affordable housing agreement with Bay Kitchen and Bath Remodelers.	263,894
Line 45	ROPS July - December 2012	Project management costs associated with the construction of senior housing (Chambers Senior Residences-Line 17) such as staff time directly associated with construction inspection, processing loan disbursements, and monitoring the contract.	6,100
Line 46	ROPS July - December 2012	Project monitoring and management costs associated with homebuyer assistance for buyers related to Weiland Development Company (Line 26) such as staff time directly associated with underwriting and assisting the buyers, tax service fees, wire fees, etc.	12,142
Line 47	ROPS July - December 2012	Project management costs associated with substantial rehabilitation housing project (Bay Kitchen and bath Remodelers-Line 27) such as staff time directly associated with construction inspection, processing loan disbursements, and monitoring the contract.	24,000

GL account ROPS Ln#	Description	Explanation	LMIHAF
Line 32	ROPS January- June 2013	Projected loan disbursement requests for construction of affordable senior housing per DDA with Chambers Senior Residences LP.	450,000
Line 34	ROPS January- June 2013	Projected loan disbursement requests for substantial rehabilitation housing projects per affordable housing agreement with Bay Kitchen and Bath Remodelers.	274,735
Line 33	ROPS January- June 2013	Project management costs associated with the construction of senior housing (Chambers Senior Residences-Line 32) such as staff time directly associated with construction inspection, processing loan disbursements, and monitoring the contract.	6,100
Line 31	ROPS January- June 2013	Project monitoring and management costs associated with homebuyer assistance for buyers related to Weiland Development Company (Line 30) such as staff time directly associated with underwriting and assisting the buyers, tax service fees, wire fees, etc.	7,758
Line 35	ROPS January- June 2013	Project management costs associated with substantial rehabilitation housing project (Bay Kitchen and bath Remodelers-Line 34) such as staff time directly associated with construction inspection, processing loan disbursements, and monitoring the contract.	23,500
<b>Total cash balances retained</b>			<b>\$ 3,224,153</b>

**10. Summary of balances available for allocation to affected taxing entities - Housing Authority (LMIHAF)**

Total amount of assets held by the Housing Authority as of June 30, 2012 (procedure 5)	\$ 21,625,250
Add the amount of any assets transferred to the city or other parties for which an enforceable obligation with a third party requiring such transfer and obligating the use of the transferred assets did not exist (procedures 2 and 3)	-
Less assets legally restricted for uses specified by debt covenants, grant restrictions, or restrictions imposed by other governments (procedure 6)	(645,835)
Less assets that are not cash or cash equivalents (e.g., physical assets) - (procedure 7)	(15,729,527)
Less balances that are legally restricted for the funding of an enforceable obligation (net of projected annual revenues available to fund those obligations) - (procedure 8)	(689,023)
Less balances needed to satisfy ROPS for the 2012-13 fiscal year (procedure 9)	(3,224,153)
Less the amount of payments made on July 12, 2012 to the County Auditor-Controller as directed by the California Department of Finance	-
Amount to be remitted to county for disbursement to taxing entities	<u>\$ 1,336,712</u>





EDMUND G. BROWN JR. ■ GOVERNOR

915 L STREET ■ SACRAMENTO CA ■ 95814-3706 ■ WWW.DOF.CA.GOV

August 23, 2012

Mr. Douglas Williford, Executive Director  
City of El Cajon  
200 Civic Center Way  
El Cajon, CA 92020

Dear Mr. Williford:

Subject: Housing Assets Transfer Form

Pursuant to Health and Safety Code (HSC) section 34176 (a) (2), the City of El Cajon Housing Authority submitted a Housing Assets Transfer Form (Form) to the California Department of Finance (Finance) on July 27, 2011 for the period February 1, 2012 through July 27, 2012.

Finance has completed its review of your Form, which included obtaining clarification on a few items. Based on a sample of line items reviewed and the application of the law, Finance is not objecting to any assets or transfers of assets identified on your Form.

Please direct inquiries to Kylie Le, Supervisor or Derk Symons, Lead Analyst at (916) 445-1546.

Sincerely,

STEVE SZALAY  
Local Government Consultant

cc: Ms. Jennifer Ficacci, Housing Manager, El Cajon Housing Authority  
Ms. Tracy Sandoval, Assistant Chief Financial, San Diego County  
Mr. Juan Perez, Senior Auditor and Controller Manager, San Diego County  
Ms. Nenita DeJesus, Senior Auditor and Controller Accountant, San Diego County  
California State Controller's Office



# CITY OF EL CAJON

## COMMUNITY DEVELOPMENT

Planning / Director's Office: 619.441.1741  
 Building and Fire Safety: 619.441.1726  
Fax: 619.441.1743

Redevelopment and Housing: 619.441.1710  
Fax: 619.441.1595

July 27, 2012

Department of Finance  
Redevelopment Administration  
915 L Street, Floor 8  
Sacramento, CA 95814

Re: El Cajon Housing Successor Agency Asset Reporting Form

To whom it may concern,

Pursuant to Health and Safety Code section 34176(a)(2), we enclose the list of housing assets conveyed to the El Cajon Housing Authority as the housing successor agency by operation of law as of February 1, 2012. The list is in the format prescribed by the Department of Finance ("DOF") and includes housing assets transferred through July 20, 2012: the date of preparation of the report.

As listed on the attached asset reporting form, two properties and their corresponding loan receivable include a minimal commercial component (1,999 sq. ft. out of 81,491 total sq. ft.) and are associated with the Chambers Senior Residences L.P. Disposition and Development Agreement ("DDA") for the construction of a 49-unit senior complex ("Chambers Project"). The DDA was executed on March 23, 2010, amended on March 10, 2011, and a second amendment was executed on March 13, 2012.

The provisions of the DDA include the requirement of the developer to build a four-story, 49-unit project to house very low-income seniors (with one moderate-income manager unit), offer open space for the residents and community, and provide approximately 2,000 sq. feet of commercial space for retail and support services for the seniors in the project. The DDA requires the commercial space to be constructed with the developers separate funds.

With respect to these two properties, we also enclose Resolution No. OB-03-12 and corresponding attachments approved by our successor agency Oversight Board at its July 18, 2012, meeting. Through adoption of this resolution, the Oversight Board authorized staff to, among other things, submit the housing report in a format prescribed by DOF and found/determined that with respect to the properties located at 131 and 151 Chambers Street:

*The Chambers [Mixed-Use] Project listed in the Housing Asset Report benefits the community, its residents, and the taxing entities through the elimination of blight; the*



*creation of amenities available to tenants and surrounding neighbors; creation of commercial space for supportive services to residents; and through the payment of property taxes of not less than \$21,000 per year that will benefit all taxing entities.*

*The title and control of Parcel A and B of Parcel Map, 20956 encumbered with an enforceable obligation should not be divided between the El Cajon Housing Authority and Successor Agency, but rather remain a housing asset of the Housing Authority, in its entirety.*

Your review and response to the enclosed El Cajon Housing Successor Agency Asset Reporting Form and attachments within 30 days of receipt, as required by Health and Safety Code Section 34176(a)(2), would be greatly appreciated.

In the event you have questions or require additional information, please feel free to contact my office at (619) 441-1768 or via email at [jficacci@cityofelcajon.us](mailto:jficacci@cityofelcajon.us).

Regards,



Jenny Ficacci  
Housing Manager

Attachments:

1. El Cajon Housing Successor Agency Asset Reporting Form
2. Oversight Board Resolution No. OB-03-12 and attachments
3. Oversight Board – Agenda Item No: 4, Agenda Report, July 18, 2012: Housing Asset Report to State Department of Finance and attachments

Cc: Douglas Williford, City Manager/Executive Director  
Morgan Foley, City Attorney/General Counsel  
Nancy Palm, Deputy City Manager/Director of Finance  
Melissa Ayres, Director of Community Development  
Holly Reed-Falk, Financial Operations Manager  
Victoria Danganan, Sr. Accountant  
San Diego County Auditor-Controller

**DEPARTMENT OF FINANCE  
HOUSING ASSETS LIST  
ASSEMBLY BILL X1 26 AND ASSEMBLY BILL 1484  
(Health and Safety Code Section 34176)**

Former Redevelopment Agency: El Cajon Redevelopment Agency

Successor Agency to the Former Redevelopment Agency: City of El Cajon

Entity Assuming the Housing Functions of the former Redevelopment Agency: El Cajon Housing Authority

Entity Assuming the Housing Functions Contact Name: Douglas Williford Title Executive Director Phone 619-441-1716 E-Mail Address Dwillifo@cityofelcajon.us

Entity Assuming the Housing Functions Contact Name: Jennifer Ficacci Title Housing Manager Phone 619-441-1768 E-Mail Address Jficacci@cityofelcajon.us

All assets transferred to the entity assuming the housing functions between February 1, 2012 and the date the exhibits were created (July 20, 2012) are included in this housing assets list. The following Exhibits noted with an X in the box are included as part of this inventory of housing assets:

Exhibit A - Real Property	<b>X</b>
Exhibit B- Personal Property	
Exhibit C - Low-Mod Encumbrances	<b>X</b>
Exhibit D - Loans/Grants Receivables	<b>X</b>
Exhibit E - Rents/Operations	<b>X</b>
Exhibit F- Rents	<b>X</b>
Exhibit G - Deferrals	

Prepared By: Jennifer Ficacci

Date Prepared: 7/20/2012

City of El Cajon - El Cajon Housing Authority  
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of Asset <sup>a/</sup>	Legal Title and Description	Carrying Value of Asset	Total square footage	Square footage reserved for low-mod housing	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant <sup>b/</sup>	Date of transfer to Housing Successor Agency	Construction or acquisition cost funded with Low-Mod Housing Fund monies	Construction or acquisition costs funded with other RDA funds	Construction or acquisition costs funded with non-RDA funds	Date of construction or acquisition by the former RDA	Interest in real property (option to purchase, easement, etc.)
1	Low-mod housing with 1,999sf commercial space	131 Chambers Street	\$751,466	39,102 bldg; 13,067 lot	13,860 bldg	Yes	CRL, CH&SC 33413; tax exempt bonds	1/30/2012	\$751,466	\$0	\$7,080,061	Acquired 01/25/08; construction began 04/06/12	Under DDA dated 03/23/10 and Ground Lease to Chambers Senior Residences LP.
2	Low-Mod housing	151 Chambers Street	\$3,409,766	42,389 bldg; 26,034 lot	16,907 bldg	Yes	CRL, CH&SC 33413; tax exempt bonds	1/30/2012	\$3,409,766	\$0	Combined with Line 1 above	Multiple dates; last acquisition 07/26/07; construction began 04/06/12	Under DDA dated 03/23/10 and Ground Lease to Chambers Senior Residences LP.
3	Low-mod housing	146 Ballantyne	\$815,018	6,356 lot	6,356 lot	No - Lease	CRL, Tax exempt bonds, HUD and CUP 854 requirements	1/30/2012	\$0	\$815,018	\$0	3/3/1982	Lease to El Cajon Senior Towers dated 10/27/1997.
4	Low-mod housing	Lot adj to 146 Ballantyne	\$119,407	24,396 lot	9,149 lot	No - Lease	CRL, Tax exempt bonds, HUD and CUP 854 requirements	1/30/2012	\$0	\$119,407	\$0	8/21/1973	Lease to El Cajon Senior Towers dated 10/27/1997.
5	Low-mod housing	250 E. Lexington Ave	\$416,485	67,518 lot	67,518 lot	Yes	CRL, CH&SC 33413; tax exempt bonds and HOME requirements	1/30/2012	\$7,359,993	\$0	\$910,000 HOME funds	Multiple dates; last acq 07/01/1994	Under DDA dated 11/30/1993 and Ground Lease to Lexington Senior Apartments.
6	Low-mod housing	391 Emerald Avenue #1	\$0	840 unit	840 unit	Yes	CRL, CH&SC 33413	2/1/2012	\$0	\$0	\$0	2002-2003	Resale Restriction Agreement (required under Developer Affordable Housing Agreement dtd 12/19/2001).
7	Low-mod housing	391 Emerald Avenue #2	\$0	840 unit	840 unit	Yes	CRL, CH&SC 33413	2/1/2012	\$0	\$0	\$0	2002-2003	Resale Restriction Agreement (required under Developer Affordable Housing Agreement dtd 12/19/2001).
8	Low-mod housing	391 Emerald Avenue #5	\$0	840 unit	840 unit	Yes	CRL, CH&SC 33413	2/1/2012	\$0	\$0	\$0	2002-2003	Resale Restriction Agreement (required under Developer Affordable Housing Agreement dtd 12/19/2001).
9	Low-mod housing	391 Emerald Avenue #7	\$0	840 unit	840 unit	Yes	CRL, CH&SC 33413	2/1/2012	\$0	\$0	\$0	2002-2003	Resale Restriction Agreement (required under Developer Affordable Housing Agreement dtd 12/19/2001).
10	Low-mod housing	391 Emerald Avenue #11	\$0	840 unit	840 unit	Yes	CRL, CH&SC 33413	2/1/2012	\$0	\$0	\$0	2002-2003	Resale Restriction Agreement (required under Developer Affordable Housing Agreement dtd 12/19/2001).
11	Low-mod housing	391 Emerald Avenue #12	\$0	840 unit	840 unit	Yes	CRL, CH&SC 33413	2/1/2012	\$0	\$0	\$0	2002-2003	Resale Restriction Agreement (required under Developer Affordable Housing Agreement dtd 12/19/2001).
12	Low-mod housing	403 Emerald Avenue #1	\$0	840 unit	840 unit	Yes	CRL, CH&SC 33413	2/1/2012	\$0	\$0	\$0	2002-2003	Resale Restriction Agreement (required under Developer Affordable Housing Agreement dtd 12/19/2001).
13	Low-mod housing	403 Emerald Avenue #3	\$0	840 unit	840 unit	Yes	CRL, CH&SC 33413	2/1/2012	\$0	\$0	\$0	2002-2003	Resale Restriction Agreement (required under Developer Affordable Housing Agreement dtd 12/19/2001).
14	Low-mod housing	403 Emerald Avenue #4	\$0	840 unit	840 unit	Yes	CRL, CH&SC 33413	2/1/2012	\$0	\$0	\$0	2002-2003	Resale Restriction Agreement (required under Developer Affordable Housing Agreement dtd 12/19/2001).
15	Low-mod housing	403 Emerald Avenue #5	\$0	840 unit	840 unit	Yes	CRL, CH&SC 33413	2/1/2012	\$0	\$0	\$0	2002-2003	Resale Restriction Agreement (required under Developer Affordable Housing Agreement dtd 12/19/2001).
16	Low-mod housing	403 Emerald Avenue #6	\$0	840 unit	840 unit	Yes	CRL, CH&SC 33413	2/1/2012	\$0	\$0	\$0	2002-2003	Resale Restriction Agreement (required under Developer Affordable Housing Agreement dtd 12/19/2001).
17	Low-mod housing	403 Emerald Avenue #8	\$0	840 unit	840 unit	Yes	CRL, CH&SC 33413	2/1/2012	\$0	\$0	\$0	2002-2003	Resale Restriction Agreement (required under Developer Affordable Housing Agreement dtd 12/19/2001).
18	Low-mod housing	403 Emerald Avenue #9	\$0	840 unit	840 unit	Yes	CRL, CH&SC 33413	2/1/2012	\$0	\$0	\$0	2002-2003	Resale Restriction Agreement (required under Developer Affordable Housing Agreement dtd 12/19/2001).
19	Low-mod housing	545 N. Mollison Ave, 950 E. Madison Avenue	\$0	90,300 bldgs	90,300 bldgs	Yes	CRL, CH&SC 33413; tax exempt bonds	2/1/2012	\$0	\$0	Unknown	N/a	Regulatory Agreement and Declaration of Restrictive Covenants dated 03/01/1998.
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<sup>a/</sup> Asset types may include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

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

City of El Cajon - El Cajon Housing Authority  
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of Asset a/	Description	Carrying Value of Asset	Date of transfer to Housing Successor Agency	Acquisition cost funded with Low-Mod Housing Fund monies	Acquisition costs funded with other RDA funds	Acquisition costs funded with non-RDA funds	Date of acquisition by the former RDA
1	None							
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a/ Asset types any personal property provided in residences, including furniture and appliances, all housing-related files and loan documents, office supplies, software licenses, and mapping programs, that were acquired for low and moderate income housing purposes, either by purchase or through a loan, in whole or in part, with any source of funds.

City of El Cajon - El Cajon Housing Authority  
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of housing built or acquired with enforceably obligated funds a/	Date contract for Enforceable Obligation was executed	Contractual counterparty	Total amount currently owed for the Enforceable Obligation (1)	Is the property encumbered by a low-mod housing covenant?	Source of low mod housing covenant b/	Current owner of the property	Construction or acquisition cost funded with Low-Mod Housing Fund monies	Construction or acquisition costs funded with other RDA funds	Construction or acquisition costs funded with non-RDA funds	Date of construction or acquisition of the property
1	Low-Mod Housing with commercial space	3/23/2010 - Disposition and Development Agreement; Jan-June 2012 approved ROPS line 17	Chambers Sr. Residences L.P. (Linda Way Project)	\$2,614,865.53	Yes	CRL, CH&SC 33413	El Cajon Housing Authority	\$4,500,000	\$0	\$7,080,061 (from Exhibit A, Line 1)	Multiple dates; see Exhibit A Line 1 and 2). Construction began 04/06/12.
2	Low-Mod Housing	3/11/2009 - Affordable Housing Agreement; Jan-June 2012 approved ROPS line 26	Weiland Development Company	\$1,550,913.00	Yes	CRL, CH&SC 33413	Weiland Development Company	\$2,949,700	\$0	\$0	4/23/2009
3	Low-Mod Housing	3/14/2011 - Affordable Housing Agreement; Jan-June 2012 approved ROPS line 27	James C. and Marcia A. Miller, dba Bay Kitchen and Bath Remodelers	\$550,000.00	Not until properties are acquired	CRL, CH&SC 33413	None at this time	\$550,000	\$0	\$0	None at this time.
4	Low-Mod Housing	Project Management costs; Jan-June 2012 approved ROPS (LM0702H)	Weiland Development Company - First Time Homebuyers Program	(\$1,820.78)	Yes	CRL, CH&SC 34171(b)	Weiland Development Company	\$10,000	\$0	\$0	Five phase project with Phase 1 beginning in 2010.
5	Low-Mod Housing with commercial space	Project Management costs; Jan-June 2012 approved ROPS (LM0704H)	Chambers Sr. Residences L.P. (Linda Way Project)	\$54,943.54	Yes	CRL, CH&SC 34171(b)	El Cajon Housing Authority	\$75,000	\$0	\$0	Multiple dates; see Exhibit A Line 1 and 2). Construction began 04/06/12.
6	Low-Mod Housing	Project Management costs; Jan-June 2012 approved ROPS (LM0707H)	James C. and Marcia A. Miller, dba Bay Kitchen and Bath Remodelers	\$9,793.92	Not until properties are acquired under the Affordable Housing Agreement	CRL, CH&SC 34171(b)	None at this time	\$10,000	\$0	\$0	Affordable Housing Agreement to acquire, rehabilitate and resell vacant and foreclosed homes. No properties acquired at this time.
7	Low-Mod Housing	Project Management costs; July-Dec 2012 approved ROPS (LM0702H)	Weiland Development Company - First Time Homebuyers Program	\$12,127.00	Yes	CRL, CH&SC 34171(b)	Weiland Development Company	\$12,142	\$0	\$0	Five phase project with Phase 1 beginning in 2010.
8	Low-Mod Housing with commercial space	Project Management costs; July-Dec 2012 approved ROPS (LM0704H)	Chambers Sr. Residences L.P. (Linda Way Project)	\$6,100.00	Yes	CRL, CH&SC 34171(b)	El Cajon Housing Authority	\$6,100	\$0	\$0	Multiple dates; see Exhibit A Line 1 and 2). Construction began 04/06/12
9	Low-Mod Housing	Project Management costs; July-Dec 2012 approved ROPS (LM0707H)	James C. and Marcia A. Miller, dba Bay Kitchen and Bath Remodelers	\$24,000.00	Not until properties are acquired under the Affordable Housing Agreement	CRL, CH&SC 34171(b)	None at this time	\$24,000	\$0	\$0	Affordable Housing Agreement to acquire, rehabilitate and resell vacant and foreclosed homes. No properties acquired at this time.
10	Low-Mod Housing	Project Management Costs; Jan-June 2013 ROPS (LM0702H)	Weiland Development Company - First Time Homebuyers Program	\$19,900.00	Yes	CRL, CH&SC 34171(b)	Weiland Development Company	\$19,900	\$0	\$0	Five phase project with Phase 1 beginning in 2010.
11	Low-Mod Housing	Project Management Costs; Jan-June 2013 ROPS (LM0704H)	Chambers Sr. Residences L.P. (Linda Way Project)	\$12,200.00	Yes	CRL, CH&SC 34171(b)	El Cajon Housing Authority	\$12,200	\$0	\$0	Multiple dates; see Exhibit A Line 1 and 2). Construction began 04/06/12.
12	Low-Mod Housing	Project Management Costs; Jan-June 2013 ROPS (LM0707H)	James C. and Marcia A. Miller, dba Bay Kitchen and Bath Remodelers	\$47,500.00	Not until properties are acquired under the Affordable Housing Agreement	CRL, CH&SC 34171(b)	None at this time	\$47,500	\$0	\$0	Affordable Housing Agreement to acquire, rehabilitate and resell vacant and foreclosed homes. No properties acquired at this time.
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a/ 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.

(1) Total Enforceable Obligations less expenditures/disbursements paid



City of El Cajon - El Cajon Housing Authority  
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
1	Loan	\$ 59,555.00	February 23, 1995	William and Yolanda Gove	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 42,875.69
2	Loan	\$ 67,235.00	February 23, 1995	Kenneth and Kimberley Heinz	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 67,235.00
3	Loan	\$ 67,235.00	February 23, 1995	Dolores Alicia Luna	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 38,135.00
4	Loan	\$ 59,555.00	February 24, 1995	Robert and Peggy Sue MacDonald	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 57,155.00
5	Loan	\$ 67,235.00	February 24, 1995	Ginger McFarland	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 67,235.00
6	Loan	\$ 66,005.00	April 28, 1995	William and Shelli Melton	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 66,005.00
7	Loan	\$ 59,555.00	February 23, 1995	Lloyd Scott and Jennifer Scott	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 59,555.00
8	Loan	\$ 67,235.00	February 23, 1995	Harold and Karin Turner	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 39,900.00
9	Loan	\$ 25,000.00	August 1, 2001	Duane and Dawn Lockart	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 22,000.00
10	Loan	\$ 25,000.00	August 22, 2001	German and Martha Suarez	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 25,000.00
11	Loan	\$ 25,000.00	August 27, 2001	George Everett Parkinson II	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 25,000.00
12	Loan	\$ 25,000.00	September 1, 2001	Scott Lee Williams	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 25,000.00
13	Loan	\$ 25,000.00	February 26, 2002	Melissa A. Allen and Lonnie L. Hines	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 25,000.00
14	Loan	\$ 25,000.00	May 8, 2002	Barabara Ann Siebuhr	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 25,000.00
15	Loan	\$ 25,000.00	May 28, 2002	Michael and Rita Burton	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 21,430.00
16	Loan	\$ 25,000.00	June 17, 2002	Mary E. Stewart	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 21,271.00
17	Loan	\$ 25,000.00	September 4, 2002	Juan and Angela Merino	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 24,268.27



City of El Cajon - El Cajon Housing Authority  
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
18	Loan	\$ 58,800.00	June 6, 2003	Ernest and Patricia Jepsen	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 58,800.00
19	Loan	\$ 60,000.00	September 29, 2003	Jose and Alicia Enriquez	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 60,000.00
20	Loan	\$ 42,180.00	November 4, 2003	Jason and Galit Elliot	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 42,180.00
21	Loan	\$ 53,380.00	November 10, 2003	Shawn and Caroline E. Mahon-Hurd	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 53,380.00
22	Loan	\$ 60,800.00	October 21, 2003	Michael A. Lomenick II and Shannon	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 60,800.00
23	Loan	\$ 60,000.00	November 14, 2003	Vincent and Michelle Generazzo	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 60,000.00
24	Loan	\$ 65,000.00	November 6, 2003	Scott and Traci Paul	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 65,000.00
25	Loan	\$ 47,900.00	January 2, 2004	Nour E. Bouziane	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 20,300.00
26	Loan	\$ 52,469.00	January 2, 2004	Christopher and Tara Gonzales	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 52,469.00
27	Loan	\$ 30,000.00	April 16, 2004	Cynthia D. Phillips	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 30,000.00
28	Loan	\$ 44,000.00	December 6, 2004	Ramsey L. Lewis	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 42,169.05
29	Loan	\$ 61,000.00	August 25, 2004	Romano and Minerva Jimenez	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 59,616.00
30	Loan	\$ 58,880.00	November 12, 2004	Francisco and Debra G. Lara	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 58,880.00
31	Loan	\$ 65,000.00	March 1, 2005	Alfonso and Maria Ceja	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 65,000.00
32	Loan	\$ 65,000.00	March 25, 2005	Juan and Claudia Rodriguez	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 56,259.90
33	Loan	\$ 62,980.00	May 23, 2005	Nicholas Andrade	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 62,980.00
34	Loan	\$ 101,900.00	October 21, 2005	Kevin McGowan	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 100,476.40

City of El Cajon - El Cajon Housing Authority  
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
35	Loan	\$ 87,500.00	March 10, 2006	Christopher C. Coghill	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 84,227.36
36	Loan	\$ 141,500.00	April 4, 2006	Phillip E. Archer, Sr. and Anna Maria Archer	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 141,500.00
37	Loan	\$ 80,450.00	May 10, 2006	Brian Philip Wiggans	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 80,450.00
38	Loan	\$ 92,600.00	June 6, 2006	Alberto and Isabel Martinez	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 89,300.00
39	Loan	\$ 81,470.00	July 12, 2006	Kathy A. Logue	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 81,470.00
40	Loan	\$ 61,770.00	August 4, 2006	Howard H. Phung and Lan T. Nguyen	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 61,770.00
41	Loan	\$ 69,770.00	July 24, 2006	Jose Rosales	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 69,770.00
42	Loan	\$ 85,700.00	December 22, 2006	Michael A. Ross	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 85,700.00
43	Loan	\$ 67,970.00	February 1, 2007	Paolo E. Alonzo	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 67,970.00
44	Loan	\$ 76,970.00	April 23, 2007	Deborah Lynne Stedt	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 76,970.00
45	Loan	\$ 80,000.00	March 8, 2007	Shelly Rufenacht	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 80,000.00
46	Loan	\$ 86,300.00	August 23, 2007	Edgar and Valda Medina	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 86,300.00
47	Loan	\$ 74,000.00	December 11, 2007	Tricia Lynn Halsema	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 74,000.00
48	Loan	\$ 124,100.00	January 4, 2008	Richardo and Maria Butron	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 124,100.00
49	Loan	\$ 88,250.00	March 20, 2008	Lauren Carlton	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 88,250.00
50	Loan	\$ 77,000.00	April 15, 2008	Karen D. Olsen	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 77,000.00
51	Loan	\$ 83,000.00	May 8, 2008	Peter G. Najor	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 83,000.00

City of El Cajon - El Cajon Housing Authority  
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
52	Loan	\$ 77,000.00	June 2, 2008	Tristie L. Trent	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 77,000.00
53	Loan	\$ 115,000.00	June 5, 2008	Heidi Bloom	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 115,000.00
54	Loan	\$ 96,000.00	June 12, 2008	Doug and Natalie Bullock	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 96,000.00
55	Loan	\$ 25,000.00	June 24, 2008	Brian and Michele Price	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 25,000.00
56	Loan	\$ 114,000.00	June 25, 2008	Lisa Hancock	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 114,000.00
57	Loan	\$ 95,000.00	June 25, 2008	Bob and Ursula Miller	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 94,373.01
58	Loan	\$ 50,000.00	June 24, 2008	Elizabeth Rodriguez	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 50,000.00
59	Loan	\$ 25,000.00	June 24, 2008	Julie Ann Fronczek	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 25,000.00
60	Loan	\$ 140,800.00	July 14, 2008	Joanne M. Magoon	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 140,800.00
61	Loan	\$ 93,500.00	December 19, 2008	Brenda L. Beach	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 93,500.00
62	Loan	\$ 70,590.00	December 23, 2009	Robert W. Boyle II and Dawn	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 68,210.74
63	Loan	\$ 70,590.00	December 23, 2009	Carol McDaniel	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 68,190.49
64	Loan	\$ 155,000.00	December 7, 2009	Paul and Sara L. Willweber	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 155,000.00
65	Loan	\$ 59,214.40	February 23, 2010	Eugene D. Tendvahl II and Kristine	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 58,679.09
66	Loan	\$ 56,900.00	April 15, 2010	Donald W. Forgerson II and Michelle	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 56,900.00
67	Loan	\$ 50,000.00	June 14, 2010	Zhongqi Zhang and Ping Chao	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 49,302.25
68	Loan	\$ 139,400.00	May 19, 2010	Asaad Bolis and Juman Yacoub	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 139,400.00

**City of El Cajon - El Cajon Housing Authority**  
**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
69	Loan	\$ 174,100.00	March 2, 2011	Ryan Rangel	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 174,100.00
70	Loan	\$ 131,700.00	March 2, 2011	Christopher Adams	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 131,700.00
71	Loan	\$ 104,950.00	March 16, 2011	Adrian and Candice Narlock	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 104,950.00
72	Loan	\$ 191,500.00	March 15, 2011	Nathaniel and Dyana Robertson	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 191,500.00
73	Loan	\$ 177,700.00	March 28, 2011	Clifford Petrea	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 177,700.00
74	Loan	\$ 25,600.00	July 5, 2011	Vincent and Nasrin Balagot	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 25,600.00
75	Loan	\$ 25,750.00	July 20, 2011	Fredrick D. DeBerg and Janice R. Thibeault-DeBerg	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 25,750.00
76	Loan	\$ 98,100.00	July 8, 2011	Rose Maria Rivera	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 98,100.00
77	Loan	\$ 25,600.00	August 8, 2011	Mohammad H. Chakaneh and Mehri Jafari	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 25,600.00
78	Loan	\$ 25,600.00	September 13, 2011	Corey S. Covington	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 25,600.00
79	Loan	\$ 164,600.00	September 19, 2011	Adria Ann Reese	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 164,600.00
80	Loan	\$ 30,000.00	December 19, 2011	David T. Sason, Talal B. Sason, and Tom Sason	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 30,000.00
81	Loan	\$ 25,400.00	December 19, 2011	Benjamin Libsack	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 25,400.00
82	Loan	\$ 25,400.00	December 19, 2011	Matthew Kimball-Ruiz	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 25,400.00
83	Loan	\$ 25,000.00	April 20, 2001	Saul and Ruth Bovey	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 24,354.72
84	Loan	\$ 2,950,000.00	March 11, 2009	Weiland Development Company	New Construction	Yes	7/31/2012	3.25%	\$ 743,209.24
85	Loan	\$ 4,500,000.00	March 23, 2010	Chambers Sr. Residences L.P.	New Construction	Yes	3/23/2065	3.00%	\$ 1,885,134.47
86	Loan	\$ 690,000.00	July 2, 1997	El Cajon Gardens II, L. P A California Limited Partnership	Acq/Substantial Rehabilitaton	Yes	5/31/2014	6.00%	\$ 690,000.00
87	Forgivable Loan	\$ 550,000.00	November 30, 1993	Lexington Avenue Senior Apartments	New Construction	Yes	11/30/2033, if not forgiven	0.00%	\$ 316,250.00



City of El Cajon - El Cajon Housing Authority  
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
88	Loan	\$ 25,462.00	May 18, 1998	Melva McGruder	Substantial Rehab	Yes	Upon sale, rental, refinance or transfer	0.00%	\$ 25,462.00
89	Loan	\$ 36,099.00	January 13, 1999	Kerry and Julie Ann Crowle	Substantial Rehab	Yes	Upon sale, rental, refinance or transfer	0.00%	\$ 19,559.00
90	Loan	\$ 31,791.00	June 17, 1998	Dolores M. Biersack and Diane Del Viar	Substantial Rehab	Yes	Upon sale, rental, refinance or transfer	0.00%	\$ 31,791.00
91	Loan	\$ 44,343.00	January 8, 1999	Les and Denise Paterson	Substantial Rehab	Yes	Upon sale, rental, refinance or transfer	0.00%	\$ 44,343.00
92	Loan	\$ 25,535.00	March 12, 2012	Gerardo and Rachel Macareg	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 25,535.00
93	Loan	\$ 25,695.00	April 4, 2012	Heather Young	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 23,992.69
94	Loan	\$ 121,557.00	July 20, 2012	Benjamin Leas	Homebuyer Loan	Yes	Upon sale, rental, refinance or transfer	N/a, equity share	\$ 121,557.00
		<b>\$ 14,870,725.40</b>							<b>\$ 9,655,696.37</b>

**City of El Cajon - El Cajon Housing Authority  
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)**

Item #	Type of payment a/	Type of property with which they payments are associated b/	Property owner	Entity that collects the payments	Entity to which the collected payments are ultimately remitted	Purpose for which the payments are used	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant c/	Item # from Exhibit A the rent/operation is associated with (if applicable)
1	Principal Payments	Low-Mod housing	Gove	City of El Cajon	El Cajon Housing Authority	CRL 33000	Yes	CRL 33000	N/a
2	Principal Payments	Low-Mod housing	Luna	City of El Cajon	El Cajon Housing Authority	CRL 33000	Yes	CRL 33000	N/a
3	Principal Payments	Low-Mod housing	MacDonald	City of El Cajon	El Cajon Housing Authority	CRL 33000	Yes	CRL 33000	N/a
4	Principal Payments	Low-Mod housing	Turner	City of El Cajon	El Cajon Housing Authority	CRL 33000	Yes	CRL 33000	N/a
5	Principal Payments	Low-Mod housing	Lockart	City of El Cajon	El Cajon Housing Authority	CRL 33000	Yes	CRL 33000	N/a
6	Principal Payments	Low-Mod housing	Stewart	City of El Cajon	El Cajon Housing Authority	CRL 33000	Yes	CRL 33000	N/a
7	Principal Payments	Low-Mod housing	Bouziane	City of El Cajon	El Cajon Housing Authority	CRL 33000	Yes	CRL 33000	N/a
8	Principal Payments	Low-Mod housing	Lewis	City of El Cajon	El Cajon Housing Authority	CRL 33000	Yes	CRL 33000	N/a
9	Principal Payments	Low-Mod housing	Jimenez	City of El Cajon	El Cajon Housing Authority	CRL 33000	Yes	CRL 33000	N/a
10	Principal Payments	Low-Mod housing	Rodriguez	City of El Cajon	El Cajon Housing Authority	CRL 33000	Yes	CRL 33000	N/a
11	Principal Payments	Low-Mod housing	Coghill	City of El Cajon	El Cajon Housing Authority	CRL 33000	Yes	CRL 33000	N/a
12	Principal Payments	Low-Mod housing	Martinez	City of El Cajon	El Cajon Housing Authority	CRL 33000	Yes	CRL 33000	N/a
13	Principal Payments	Low-Mod housing	Miller	City of El Cajon	El Cajon Housing Authority	CRL 33000	Yes	CRL 33000	N/a
14	Principal and Interest	Low-Mod housing	Weiland Development Company	City of El Cajon	El Cajon Housing Authority	CRL 33000	Yes	CRL 33000	N/a
15	Principal Payments	Low-Mod housing	Young	City of El Cajon	El Cajon Housing Authority	CRL 33000	Yes	CRL 33000	N/a
16	Subordination Fee & other misc loan fees	Low-Mod housing	Various Borrowers	City of El Cajon	El Cajon Housing Authority	CRL 33000	Yes	CRL 33000	N/a
17									
18									
19									
20									

a/ May include revenues from rents, operation of properties, residual receipt payments from developers, conditional grant repayments, costs savings and proceeds from refinancing, and principal and interest payments from homebuyers subject to enforceable income limits.

b/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

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

**City of El Cajon - El Cajon Housing Authority**  
**Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)**

Item #	Type of payment a/	Type of property with which the payments are associated b/	Property owner	Entity that collects the payments	Entity to which the collected payments are ultimately remitted	Purpose for which the payments are used	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant c/	Item # from Exhibit A the rent is associated with (if applicable)
1	Reimbursement of taxes	Low-Mod Housing	El Cajon Housing Authority	City of El Cajon	El Cajon Housing Authority	CRL 33000	No	N/a	Line 3 and 4
2	Lease revenue	Low-Mod Housing	El Cajon Housing Authority	City of El Cajon	El Cajon Housing Authority	CRL 33000	Yes	CRL 33000; tax exempt bonds; HOME	Line 5
3	Future lease revenue	Low-Mod Housing with 1,999sf Commercial	El Cajon Housing Authority	City of El Cajon	El Cajon Housing Authority	CRL 33000	Yes	CRL 33000; Tax Credits	Line 1 and 2
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a/ May include rents or home loan payments.

b/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

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