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## **PROCEDURAL ITEMS FOR THE CMFA SUMMARY AND RECOMMENDATIONS**

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Items: A1, A2, A3

Action: Pursuant to the by-laws and procedures of CMFA, each meeting starts with the call to order and roll call (A1) and proceeds to a review and approval of the minutes from the prior meeting (A2). After the minutes have been reviewed and approved, time is set aside to allow for comments from the public (A3).

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## **PROPERTY ASSESSED CLEAN ENERGY (“PACE”) SUMMARY AND RECOMMENDATIONS**

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Action	Approve Commercial PACE PPA Program Agreement for Bond Counsel Services Between the CMFA, BlueFlame PACE Services and Stradling Yocca Carlson & Rauth
Purpose:	Property Assessed Clean Energy (“PACE”)
Activity:	PACE Financing and Refinancing of Energy Efficiency, Water Efficiency, Renewable Energy Generation and Seismic Improvements
Meeting:	October 7, 2016

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### Background:

Property assessed clean energy (“PACE”) programs enable an unprecedented range of homeowners to access energy efficiency, renewable energy, water efficiency and seismic measures that improve the functional and environmental aspects of home ownership.

### Discussion:

BlueFlame PACE Services, LLC (“BlueFlame”) was admitted to the CMFA’s Open PACE program on May 20, 2016 as a commercial PACE (“C-PACE”) administrator. The CMFA allows its program administrators to select their Bond Counsel subject to CMFA approval.

BlueFlame has selected Stradling Yocca Carlson & Rauth, a Professional Corporation (“SYCR”) to serve as Bond Counsel for their C-PACE program. SYCR is one of a few firms offering Bond Counsel services for C-PACE programs and they have previously served as Bond Counsel on a number of CMFA transactions.

### Public Benefit:

PACE programs encourage energy and water efficiency and diversifies energy sources, both of which reduce the impact on existing infrastructure. Furthermore, PACE programs provide property owners with a low cost alternative to financing major energy and water efficiency improvements and renewable energy retrofits. The program helps the economies of the communities we serve by creating new jobs and retaining existing jobs.

### Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve the Commercial PACE PPA Program Agreement for Bond Counsel Services.



# 2016 CMFA/ CFSC/ CFPF Regular Meeting Schedule

Meetings will begin at 11:00 am at City Hall, 200 S. Anaheim Blvd, 6th Floor, Anaheim, CA 92805 unless noted with an \*.

January '16						
Su	M	Tu	W	Th	F	Sa
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

February '16						
Su	M	Tu	W	Th	F	Sa
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28	29					

March '16						
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27	28	29	30	31		

April '16						
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May '16						
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29	30	31				

June '16						
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July '16						
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31						

August '16						
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September '16						
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October '16						
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23	24	25	26	27	28	29
30	31					

November '16						
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27	28	29	30			

December '16						
Su	M	Tu	W	Th	F	Sa
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11	12	13	14	15	16	17
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25	26	27	28	29	30	31

CMFA Meetings
  Holidays

\* Please refer to posted agenda for correct time and addresses of meeting.



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## CONNELL APARTMENTS SUMMARY AND RECOMMENDATIONS

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Applicant:	Eden Housing
Action:	Initial Resolution
Amount:	\$12,000,000
Purpose:	Finance Affordable Multi-Family Rental Housing Facilities Located in the City of Gilroy, Santa Clara County, California
Activity:	Affordable Housing
Meeting:	October 7, 2016

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### Background:

Eden Housing's Mission is to build and maintain high quality, well managed, service enhanced affordable housing communities that meet the needs of lower income families, seniors, and persons with disabilities.

Eden Housing was founded in May of 1968 by six community activists who were greatly concerned about the lack of non-discriminatory, affordable housing in Alameda County. These pioneers, working out of makeshift "headquarters" such as local coffee shops, were initiated into affordable housing development by rehabilitating six older homes in Oakland for first time homebuyer families.

Since those pioneering days, Eden Housing has developed or acquired more than 7,500 affordable housing units within 100 properties that have provided homes for more than 65,000 people over the years. Eden's housing now includes rental apartments, first-time homeowner opportunities, cooperatives, and supportive living environments for families, seniors and people with disabilities.

Eden Housing revitalizes California communities through their affordable housing development and property management activities, the partnerships they establish and the investments they make in California neighborhoods, and through the free social services and supportive programs they provide to meet the needs of their residents.

The Project:

The Connell Apartments is an acquisition/rehabilitation of an existing affordable housing multifamily project. The project is a 28-unit multifamily residential rental facility located at 7010 Princevalle Street, 610 & 620 Fairview Drive, Gilroy, CA. The project is in need of substantial rehabilitation with the scope of renovations including unit interior rehabilitation, including new carpet and flooring, new cabinets and countertops, and new appliances. Renovations will also be done to the common areas and building exterior with an emphasis on making the project more energy efficient and efforts for water conservation. This financing will preserve 27 units of affordable housing for the City of Gilroy for another 55 years.

The City of Gilroy:

The City of Gilroy is a member of the CMFA and is scheduled to hold a TEFRA hearing on November 7, 2016. Upon closing, the City is expected to receive approximately \$5,440 as part of the CMFA's sharing of Issuance Fees.

Proposed Construction Financing:

Sources of Funds:

Tax-Exempt Bond:	\$ 8,702,513
City of Gilroy Recast:	\$ 217,628
Accrued/Deferred Interest:	\$ 100,762
Seller Financing:	\$ 3,141,109
Existing Reserves:	\$ 84,896
Deferred Costs:	\$ 520,853
Deferred Developer Fee:	\$ 904,885
Capital Contributions:	\$ <u>461,326</u>
Total Sources:	\$ 14,133,972

Uses of Funds:

Land Acquisition:	\$ 150,000
Building Acquisition:	\$ 7,015,730
Rehabilitation:	\$ 3,522,762
Architectural & Engineering:	\$ 502,500
Legal & Professional:	\$ 328,570
Reserves:	\$ 111,392
Interest:	\$ 397,735
Local Permits/Fees:	\$ 55,702
Developer Fee:	\$ 1,704,885
Cost of Issuance:	\$ <u>344,696</u>
Total Uses:	\$ 14,133,972

Terms of Transaction:

Amount:	\$12,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	February 2017

Public Benefit:

A total of 27 families will continue to be able to enjoy high quality, independent, affordable housing in the City of Gilroy, California. Resident services coordination and on-site programming will be provided by the project.

Percent of Restricted Rental Units in the Project: 100%  
3% (1 Unit) restricted to 35% or less of area median income households; and  
67% (18 Units) restricted to 50% or less of area median income households; and  
30% (8 Units) restricted to 60% or less of area median income households.  
Unit Mix: Studio, 1- and 2-bedrooms  
Term of Restriction: 55 years

Finance Team:

Lender:	TBD
Bond Counsel:	Jones Hall APLC
Issuer Counsel:	Jones Hall APLC
Lender Counsel:	TBD
Borrower Counsel:	Gubb & Barshay LLP
Financial Advisor:	California Housing Partnership Corporation

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an Initial Resolution of \$12,000,000 for Connell Apartments affordable multi-family housing facility located in the City of Gilroy, Santa Clara County, California.

Note: This transaction is subject to review and final approval at the Final Resolution.

\*Other Costs: These are costs that are categorized by CDLAC as "Other Costs" they may include the following; Accounting/Reimbursable, Appraisals, Audit Costs, Capital Needs Assessment, Contingency, Demolition & Environmental Remediation, Environmental Audit, Furnishings, Inspections, Insurance, Investor Due Diligence, Local Development Impact Fees, Marketing, Market Study, Operating Reserves, Permit Processing Fees, Prevailing Wage Monitoring, Relocation, Seismic, Syndication Consultants, TCAC App/Allocation/Monitoring Fees.



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## ESPERANZA CROSSING PHASE II APARTMENTS SUMMARY AND RECOMMENDATIONS

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Applicant: Mercy Housing California

Action: Final Resolution

Amount: \$8,000,000

Purpose: Finance Affordable Multi-Family Rental Housing Facility Located in the community of Esparto, unincorporated Yolo County, California

Activity: Affordable Housing

Meeting: October 7, 2016

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Background:

Mercy Housing California is the largest regional division of Mercy Housing, Inc. With offices in Los Angeles, San Francisco and West Sacramento, Mercy Housing California offers affordable low-income housing programs and Resident Services. They have served California residents and communities through the development of 128 rental properties across 36 California counties serving low- and very-low-income working poor families, seniors and individuals. Mercy Housing California has developed 10,942 affordable homes including 7,940 in rental and 3,002 in homeownership.

Many California residents struggle daily with the high cost of living. The average household income is more than \$48,400 – nearly \$5,000 more than the national average. The average annual income of a Mercy Housing California resident is \$14,400. Mercy Housing California remains committed to changing lives and revitalizing neighborhoods by providing safe, quality, service-enriched housing.

### The Project:

The Esperanza Crossing Apartments project is a new construction project that is located on Woodland Avenue in Yolo County, CA. The project will be comprised of 40 affordable apartment units. There will be a mixture of one-, two- and three-bedroom units. 39 apartment units will be restricted to residents with household incomes no greater than 55% of the Area Median Income. Amenities will include a community building, community Wi-Fi and green area. The project will be located close to transit services, shopping, schools and a library. The financing of this project will result in the creation of 39 affordable apartments for the next 55 years in Yolo County.

### The County of Yolo:

The County of Yolo is a member of the CMFA and held a TEFRA hearing on July 26, 2016. Upon closing, the County is expected to receive approximately \$5,000 as part of the CMFA's sharing of Issuance Fees.

### Proposed Financing:

Sources of Funds:	<u>Construction</u>	<u>Permanent</u>
Tax-Exempt Bond:	\$ 8,000,000	\$ 0
LIH Tax Credit Equity:	\$ 500,000	\$ 4,987,438
CCRC – Tranche A:	\$ 0	\$ 598,400
CCRC – Tranche A:	\$ 0	\$ 900,800
HCD – Home Funds:	\$ 3,300,000	\$ 4,500,000
Yolo County Housing Trust Fund:	\$ 300,000	\$ 300,000
GP Equity:	\$ 0	\$ 100
Sponsor Loan:	\$ 0	\$ 868,2362
Deferred Developer Fee:	\$ 0	\$ 100,000
Total Sources:	\$ 12,100,000	\$ 12,255,000

### Uses of Funds:

Acquisition/ Land Purchase:	\$ 372,000
New Construction:	\$ 7,328,092
Contractor Overhead:	\$ 59,101
Architectural Fees:	\$ 300,000
Survey and Engineering:	\$ 75,000
Construction Interest and Fees:	\$ 593,340
Permanent Financing:	\$ 34,992
Legal Fees:	\$ 90,000
Reserves:	\$ 167,530
Appraisal:	\$ 12,500
Contingency Costs:	\$ 369,360
Local Development Impact Fees:	\$ 976,903
Soft Costs, Marketing, etc.*:	\$ 404,098
Developer Costs:	\$ 1,472,084
Total Uses:	\$ 12,255,000

Terms of Transaction:

Amount:	\$8,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	October 2016

Public Benefit:

A total of 39 families will be able to enjoy high quality, independent, affordable housing in the County of Yolo. The project will provide amenities such as a community building, landscaped open areas, after school programs, and community Wi-Fi. The following services will also be provided; after school programs, health & wellness programs, computer education.

Percent of Restricted Rental Units in the Project: 100%  
79% (31 Units) restricted to 50% or less of area median income households;  
21% (8 Units) restricted to 60% or less of area median income households  
Unit Mix: 1, 2 & 3-bedroom units  
Term of Restriction: 55 years

Finance Team:

Lender:	Wells Fargo Bank, N.A
Bond Counsel:	Jones Hall, APLC
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	Dentons
Borrower Counsel:	Gubb & Barshay, LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of \$8,000,000 for Esperanza Crossings Phase II Apartments affordable multi-family housing facility located in unincorporated Yolo County, California.

\*Other Costs: These are costs that are categorized by CDLAC as "Other Costs" they may include the following; Accounting/Reimbursable, Appraisals, Audit Costs, Capital Needs Assessment, Contingency, Demolition & Environmental Remediation, Environmental Audit, Furnishings, Inspections, Insurance, Investor Due Diligence, Local Development Impact Fees, Marketing, Market Study, Operating Reserves, Permit Processing Fees, Prevailing Wage Monitoring, Relocation, Seismic, Syndication Consultants, TCAC App/Allocation/Monitoring Fees.



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## LIBERTY AT ALISO APARTMENTS SUMMARY AND RECOMMENDATIONS

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Applicant:	USA Properties
Action:	Final Resolution
Amount:	\$43,500,000
Purpose:	Finance Affordable Multi-Family Rental Housing Facility Located in the City of Aliso Viejo, Orange County, California
Activity:	Affordable Housing
Meeting:	October 7, 2016

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### Background:

USA Properties Fund, Inc. (“USA”) is a privately owned real estate development organization specializing in the creation of outstanding senior and family communities. Founded in 1981 and headquartered in Roseville, California, USA provides a full range of capabilities for community development, including financing, development, construction services, rehabilitation and property management. Their values, leadership and team structure reflect their success with the development, construction and acquisition/rehabilitation of over 11,000 units of family and senior apartments in over 82 communities throughout California and Nevada.

USA employs over 325 individuals in two states. They also possess active State of California and State of Nevada Contractors Licenses as well as a State of California Department of Real Estate Broker’s License. USA is an active Associate member of the California Redevelopment Association (CRA), is active in the Urban Land Institute (ULI), and has sitting Board Members within the North State B.I.A., C.B.I.A and HomeAid.

Nearly all of the communities developed by USA are public/private partnerships. They are confident in their ability to conceive and deliver developments worthy of local agency subsidy and participation. This commitment to enrich and revitalize communities at a neighborhood level is enhanced by their expertise in obtaining public subsidy bond and tax credit financing from local, state and federal sources. They take pride in creating inviting communities that are well known for their quality of construction, innovative design, appealing amenities and outstanding property management.

### The Project:

The Liberty at Aliso Apartments is a new construction 200-unit affordable multi-family housing development. The project will consist of a four-story building with an elevator and podium parking. There will be courtyards, green area and a swimming pool for the residents. The main entrance to the building off of Liberty features a 3,450 SF community center with a leasing and management office, activity area, full kitchen, computer lab, laundry facilities, mail room, pet washing, and restroom facilities. Each unit will have balconies and their own washer/dryer hook ups. The project will accommodate families with unit sizes of one- and two-bedrooms located at 4 Liberty, Aliso Viejo, CA. This financing will produce 198 units of affordable housing for the City of Aliso Viejo for 55 years.

### The City of Aliso Viejo:

The City of Aliso Viejo is a member of the CMFA and held a TEFRA hearing on April 6, 2016. Upon closing, the City is expected to receive approximately \$16,416 as part of the CMFA's sharing of Issuance Fees.

### Proposed Financing:

Sources of Funds:	<u>Construction</u>	<u>Permanent</u>
Tax-Exempt Bond:	\$ 41,000,000	\$ 29,100,000
Taxable Bond:	\$ 2,500,000	\$ 2,500,000
LIH Tax Credit Equity:	\$ 9,026,139	\$ 24,032,244
Deferred Developer Fee:	\$ 6,831,703	\$ 3,500,598
City of Aliso Viejo – Housing T. Fund:	\$ 2,025,000	\$ 2,250,000
City of Aliso Viejo – Park Fee:	<u>\$ 4,420,000</u>	<u>\$ 4,420,000</u>
Total Sources:	\$ 65,802,842	\$ 65,802,842

### Uses of Funds:

Acquisition/ Land Purchase:	\$ 8,300,000
New Construction:	\$ 34,310,432
Contractor Overhead:	\$ 1,424,672
Architectural Fees:	\$ 1,330,600
Survey and Engineering:	\$ 267,995
Construction Interest and Fees:	\$ 1,690,409
Permanent Financing:	\$ 1,217,258
Legal Fees:	\$ 150,000
Reserves:	\$ 591,516
Contingency Costs:	\$ 2,459,716
Local Development Impact Fees:	\$ 5,622,400
Soft Costs, Marketing, etc.*:	\$ 1,606,141
Developer Costs:	<u>\$ 6,831,703</u>
Total Uses:	\$ 65,802,842

Terms of Transaction:

Amount:	\$43,500,000
Maturity:	30 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	November 2016

Public Benefit:

A total of 198 families will be able to enjoy high quality, independent, affordable housing in the City of Aliso Viejo, California. Services offered will include resident services coordination and on-site programming.

Percent of Restricted Rental Units in the Project: 100%  
25% (50 Units) restricted to 50% or less of area median income households;  
75% (148 Units) restricted to 60% or less of area median income households  
Unit Mix: 1 & 2-bedroom units  
Term of Restriction: 55 years

Finance Team:

Lender:	Citibank, N. A.
Bond Counsel:	Orrick, Herrington & Sutcliffe LLP
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	Robinson & Cole LLP
Borrower Counsel:	Bocarsly Emden Cowan Esmail & Arndt LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of \$43,500,000 for Liberty at Aliso Apartments affordable multi-family housing facility located in the City of Aliso Viejo, Orange County, California.

\*Other Costs: These are costs that are categorized by CDLAC as “Other Costs” they may include the following; Accounting/Reimbursable, Appraisals, Audit Costs, Capital Needs Assessment, Contingency, Demolition & Environmental Remediation, Environmental Audit, Furnishings, Inspections, Insurance, Investor Due Diligence, Local Development Impact Fees, Marketing, Market Study, Operating Reserves, Permit Processing Fees, Prevailing Wage Monitoring, Relocation, Seismic, Syndication Consultants, TCAC App/Allocation/Monitoring Fees.



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## MIRAFLORES SENIOR APARTMENTS SUMMARY AND RECOMMENDATIONS

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Applicant:	Eden Housing
Action:	Final Resolution
Amount:	\$25,000,000
Purpose:	Finance Affordable Multi-Family Rental Housing Facilities Located in the City of Richmond, Contra Costa County, California
Activity:	Affordable Housing
Meeting:	October 7, 2016

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### Background:

Eden Housing's Mission is to build and maintain high quality, well managed, service enhanced affordable housing communities that meet the needs of lower income families, seniors, and persons with disabilities.

Eden Housing was founded in May of 1968 by six community activists who were greatly concerned about the lack of non-discriminatory, affordable housing in Alameda County. These pioneers, working out of makeshift "headquarters" such as local coffee shops, were initiated into affordable housing development by rehabilitating six older homes in Oakland for first time homebuyer families.

Since those pioneering days, Eden Housing has developed or acquired more than 7,500 affordable housing units within 100 properties that have provided homes for more than 65,000 people over the years. Eden's housing now includes rental apartments, first-time homeowner opportunities, cooperatives, and supportive living environments for families, seniors and people with disabilities.

Eden Housing revitalizes California communities through their affordable housing development and property management activities, the partnerships they establish and the investments they make in California neighborhoods, and through the free social services and supportive programs they provide to meet the needs of their residents.

The CMFA has worked with Eden Housing on over 10 transactions.

### The Project:

The Miraflores Apartments is new construction project that will consist of 80 units of affordable senior housing. Fifty percent of the units will be built to meet ADA accessibility needs. The project will be located on 1.56 acres that was formerly a small portion of a flower nursery site that has been fully remediated and received clearance from DTSC. The remainder of the site will be developed to include 150 single family market rate homes and 30 below market rate condominiums. A portion of the site will be developed into a community park. The project is fully affordable and all units will all be restricted to households making 30%, 45% and 50% of Area Median Income. Miraflores will offer amenities such as a community room, computer lab, exercise room, laundry facility and outdoor vegetable garden. The project is located at the corner of South 45<sup>th</sup> and Florida Street, Richmond, California. This financing will create 79 units of affordable senior housing in the City of Richmond for the next 55 years.

### The City of Richmond:

The City of Richmond is a member of the CMFA and held a TEFRA hearing on March 28, 2016. Upon closing, the City is expected to receive approximately \$11,743 as part of the CMFA's sharing of Issuance Fees.

### Proposed Financing:

Sources of Funds:	<u>Construction</u>	<u>Permanent</u>
Tax-Exempt Bond:	\$ 25,000,000	\$ 7,809,000
HCD Infill Infrastructure Grant:	\$ 2,702,225	\$ 2,702,225
HCD – AHSC Funds:	\$ 0	\$ 4,024,606
Deferred Developer Fee:	\$ 0	\$ 1,631,705
LIH Tax Credit Equity:	\$ 1,379,384	\$ 14,579,788
City of Richmond Loan:	\$ 1,299,258	\$ 2,799,258
Owner Equity:	\$ 0	\$ 776,511
Accrued Interest on Soft Loans:	\$ 58,383	\$ 58,383
Total Sources:	\$ 30,439,250	\$ 34,381,476

### Uses of Funds:

Acquisition/ Land Purchase:	\$ 2,920,250
New Construction:	\$ 18,935,271
Architectural Fees:	\$ 1,238,297
Survey & Engineering Fees:	\$ 480,856
Construction Interest and Fees:	\$ 2,270,430
Permanent Financing:	\$ 15,000
Legal Fees:	\$ 96,000
Reserves:	\$ 863,694
Appraisal:	\$ 25,000
Contingency Cost:	\$ 1,035,800
Local Development Impact Fees:	\$ 1,632,428
Soft Costs, Marketing, etc.*:	\$ 674,920
Developer Costs:	\$ 4,193,530
Total Uses:	\$ 34,381,476

Terms of Transaction:

Amount:	\$25,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	November 2016

Public Benefit:

A total of 79 senior households will be able to enjoy high quality, independent, affordable housing in the City of Richmond, California for the next 55 years.

Percent of Restricted Rental Units in the Project: 100%  
20% (16 Units) restricted to 30% or less of area median income households; and  
29% (23 Units) restricted to 45% or less of area median income households; and  
51% (40 Units) restricted to 50% or less of area median income households.  
Unit Mix: 1-bedroom units  
Term of Restriction: 55 years

Finance Team:

Lender:	Wells Fargo Bank, N.A.
Bond Counsel:	Jones Hall, APLC
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	Davis Wright Tremaine
Borrower Counsel:	Gubb & Barshay, LLP
Financial Advisor:	Community Economics, Inc.

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of \$25,000,000 for Miraflores Senior Apartments affordable multi-family housing facilities located in the City of Richmond, Contra Costa County, California.

\*Other Costs: These are costs that are categorized by CDLAC as "Other Costs" they may include the following; Accounting/Reimbursable, Appraisals, Audit Costs, Capital Needs Assessment, Contingency, Demolition & Environmental Remediation, Environmental Audit, Furnishings, Inspections, Insurance, Investor Due Diligence, Local Development Impact Fees, Marketing, Market Study, Operating Reserves, Permit Processing Fees, Prevailing Wage Monitoring, Relocation, Seismic, Syndication Consultants, TCAC App/Allocation/Monitoring Fees.



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## CEDAR-NETTLETON APARTMENTS SUMMARY AND RECOMMENDATIONS

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Applicant:	Community Housing Works
Action:	Final Resolution
Amount:	\$7,831,806
Purpose:	Finance Affordable Multi-Family Rental Housing Facility Located in the City of Vista, San Diego County, California
Activity:	Affordable Housing
Meeting:	October 7, 2016

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### Background:

Community Housing Works (“CHW”) has a successful 20-year history as a developer and owner of affordable rental apartments in urban, suburban and rural communities across San Diego County. Having completed over 1,300 rental and cooperative apartments in 25 complexes, they currently have some 300 apartments in progress. As a leader in San Diego’s affordable multi-family community, they build new complexes to alleviate the housing need in San Diego and they acquire and preserve older buildings to revitalize neighborhoods.

Working hard to create a new standard for what affordable housing can and should look like, many of their complexes have won national awards.

Their complexes have also received recognition in Time magazine and design journals, and have been featured on the cover of an Urban Land Institute's guide to affordable housing programs. The California League of Cities, the Pacific Coast Builders, the California Redevelopment Association, and various local organizations have also recognized CHW projects.

This will be the CMFA’s 5<sup>th</sup> project with CHW.

### The Project:

The Cedar-Nettleton Apartments is an acquisition/rehabilitation of a 68-unit complex located in Vista, CA. The project was previously two separately syndicated 9% tax credit projects adjacent to each other. They will now be operated as one. The Cedar site was built in 1996 and the Nettleton site was built in 1999. The 2-story development is comprised mainly of townhomes and offers a variety of amenities including a 2,000 square foot community building with a leasing office, two tot lots, laundry facilities, resident organic garden and a central courtyard. The project is made up of, 2-, 3- and 4-bedroom units. CHW proposes to recapitalize the project, completing rehab of the units, upgrading energy efficiency and modernizing the community space so that the project will continue to offer the City of Vista 67 units of affordable housing for another 55 years.

### The City of Vista:

The City of Vista is a member of the CMFA and held a TEFRA hearing on May 24, 2016. Upon closing, the City is expected to receive approximately \$4,895 as part of the CMFA's sharing of Issuance Fees.

### Proposed Financing:

Sources of Funds:	<u>Construction</u>	<u>Permanent</u>
Tax-Exempt Bond Proceeds:	\$ 8,200,000	\$ 4,730,000
Sponsor Loan:	\$ 0	\$ 536,000
LIH Tax Credit Equity:	\$ 486,602	\$ 4,790,159
GP Equity:	\$ 486	\$ 486
Seller Carryback Loan:	\$ 3,349,262	\$ 3,349,262
Operating Income:	<u>\$ 0</u>	<u>\$ 268,539</u>
Total Sources:	\$ 12,036,350	\$ 13,674,446

### Uses of Funds:

Acquisition/Land Purchase:	\$ 7,914,080
Rehabilitation:	\$ 2,163,636
Relocation:	\$ 85,140
Architect Fees:	\$ 190,000
Construction Interest and Fees:	\$ 555,258
Permanent Financing:	\$ 57,300
Legal Fees:	\$ 30,000
Reserves:	\$ 234,982
Appraisal:	\$ 9,000
Contingency Cost:	\$ 216,364
Other Soft Costs*:	\$ 607,656
Developer Costs:	<u>\$ 1,611,030</u>
Total Uses:	\$ 13,674,446

### Terms of Transaction:

Amount:	\$7,831,806
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	November 2016

Public Benefit:

A total of 67 households will continue to be able to enjoy high quality, independent, affordable housing in the City of Vista, California.

Percent of Restricted Rental Units in the Project: 100%  
72% (48 Units) restricted to 50% or less of area median income households; and  
28% (19 Units) restricted to 60% or less of area median income households  
Unit Mix: 2-, 3- and 4-bedroom units  
Term of Restriction: 55 years

Finance Team:

Lender:	Chase Bank, N.A.
Bond Counsel:	Jones Hall, APLC
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	Frankel and Tennant, LLP
Borrower Counsel:	Gubb and Barshay, LLP
Financial Advisor:	Community Economics

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of \$7,831,806 for Cedar & Nettleton Apartments affordable multi-family housing facility located in the City of Vista, San Diego County, California.

\*Other Costs: These are costs that are categorized by CDLAC as “Other Costs” they may include the following; Accounting/Reimbursable, Appraisals, Audit Costs, Capital Needs Assessment, Contingency, Demolition & Environmental Remediation, Environmental Audit, Furnishings, Inspections, Insurance, Investor Due Diligence, Local Development Impact Fees, Marketing, Market Study, Operating Reserves, Permit Processing Fees, Prevailing Wage Monitoring, Relocation, Seismic, Syndication Consultants, TCAC App/Allocation/Monitoring Fees.



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## **EASTGATE APARTMENTS SUMMARY AND RECOMMENDATIONS**

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**Applicant:** Affirmed Housing Group

**Action:** Final Resolution

**Amount:** \$1,000,000 (Supplemental)

**Purpose:** Finance Affordable Multi-Family Rental Housing Facility  
Located in the City of San Marcos, County of San Diego,  
California

**Activity:** Affordable Housing

**Meeting:** October 7, 2016

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**Background:**

The Affirmed Housing Group is a southern-California based Affordable Housing Developer specializing in tax-credit and tax-exempt bond financed multi-family and single family developments. Areas of expertise include site selection, engineering, architecture, construction, relocation, and marketing. They also have extensive knowledge in public finance, low-income housing tax credit acquisition and tax-exempt bond financing. Through collaboration with civic leaders and private-sector financial partners, Affirmed Housing Group is dedicated to improving and sustaining the viability of California communities through the development of well-designed and professionally managed affordable housing

James Silverwood, President and CEO of Affirmed Housing Group has over 24 years of experience in the development and construction industry and has extensive experience as a general partner in partnerships with over \$500 Million of real estate development activity in the past 13 years.

Current development activities include new construction as well as acquisition and substantial rehabilitation of family and senior apartment complexes throughout California and the mid-Atlantic U.S.

This will be CMFA's third transaction with Affirmed Housing Group.

### The Project:

The Eastgate at Creekside Apartments is a new construction, mixed-use development project. The project will be comprised of 41 affordable apartment units and 10,640 square feet of commercial space. There will be a mixture of one-, two- and three-bedroom units. The project will be located on a 2.85 acre lot located at 100 Creekside Dr. in the City of San Marcos, California. All apartment units will be restricted to residents with household incomes no greater than 60% of the Area Median Income. The financing of this project will result in the creation of 41 affordable apartments for the next 55 years in the City of San Marcos.

### The County of San Diego:

The County of San Diego is a member of the CMFA and held a TEFRA hearing on June 9, 2015. Upon closing, the County is expected to receive approximately \$625 as part of the CMFA's sharing of Issuance Fees.

### Proposed Financing:

Sources of Funds:	<u>Construction</u>	<u>Permanent</u>
Tax-Exempt Bond Proceeds:	\$ 11,000,000	\$ 4,890,500
San Marcos Housing Funds:	\$ 2,790,000	\$ 3,100,000
San Marcos Land Contribution:	\$ 3,200,000	\$ 3,200,000
LIH Tax Credit Equity:	\$ 2,030,038	\$ 6,383,758
San Marcos Predevelopment Funds:	\$ 600,000	\$ 600,000
HOME Funds:	\$ 996,771	\$ 1,940,000
Deferred Developer Fee:	\$ 290,742	\$ 290,742
Other Costs Deferred Until Perm:	<u>\$ (502,551)</u>	<u>\$ 343,228</u>
Total Sources:	\$ 20,405,000	\$ 20,405,000
Uses of Funds:		
Acquisition/Land Purchase:	\$ 3,200,000	
Hard Construction Costs:	\$ 8,222,000	
Architect and Engineering Fees:	\$ 1,326,000	
On & Off Site Costs:	\$ 1,890,000	
Developer Fee:	\$ 1,800,000	
Contractor Overhead & Profit:	\$ 307,000	
Cost of Issuance:	\$ 300,000	
Capitalized Interest:	\$ 182,000	
Other Soft Costs*:	<u>\$ 1,178,000</u>	
Total Uses:	\$ 18,405,000	

Terms of Transaction:

Amount:	\$1,000,000 (Supplemental)
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	September 2016

Public Benefit:

A total of 41 families will be able to enjoy high quality, independent, affordable housing in the City of San Marcos, California. Services at the complex will include a community room, central laundry facility and an outdoor BBQ area with seating. There will also be an after school program available along with financial education and veterans outreach services.

Percent of Restricted Rental Units in the Project: 100%  
12% (5 Units) restricted to 50% or less of area median income households; and  
88% (36 Units) restricted to 60% or less of area median income households  
Unit Mix: One-, two-, and three-bedrooms  
Term of Restriction: 55 years

Finance Team:

Lender:	U.S. Bank, N.A.
Bond Counsel:	Orrick, Herrington & Sutcliffe, LLP
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	Davis Wright Tremaine LLP
Borrower Counsel:	Incorvaia & Associates

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a (Initial) Final Resolution of \$1,000,000 for Eastgate at Creekside Apartments affordable multi-family housing facility located in the City of San Marcos, San Diego County, California.

\*Other Costs: These are costs that are categorized by CDLAC as "Other Costs" they may include the following; Accounting/Reimbursable, Appraisals, Audit Costs, Capital Needs Assessment, Contingency, Demolition & Environmental Remediation, Environmental Audit, Furnishings, Inspections, Insurance, Investor Due Diligence, Local Development Impact Fees, Marketing, Market Study, Operating Reserves, Permit Processing Fees, Prevailing Wage Monitoring, Relocation, Seismic, Syndication Consultants, TCAC App/Allocation/Monitoring Fees.



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## **CALIFORNIA BAPTIST UNIVERSITY PROJECT SUMMARY AND RECOMMENDATIONS**

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Applicant:	California Baptist University
Action:	Final Resolution
Amount:	\$95,000,000
Purpose:	Finance / Refinance Educational Facilities located in the City of Riverside, Riverside County, California.
Activity:	Private University
Meeting:	October 7, 2016

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### Background:

California Baptist University (“CBU”) is one of the top private Christian colleges and universities in Southern California. CBU offers bachelor's, master's and credential programs in Riverside, San Bernardino and online. California Baptist University believes each person has been created for a purpose.

The beautiful 160-acre main campus of California Baptist University is situated in the heart of Riverside’s historic Magnolia Avenue district just a short drive from popular beaches and mountain resorts. The main campus is comprised of more than 30 buildings featuring the 94,800 sq. ft. Eugene and Billie Yeager Center, separate men’s and women’s residence halls, multiple apartment complexes and modular housing, the 270-seat Wallace Theater, a fitness center, one of the region’s largest aquatic centers, the Annie Gabriel Library, the Van Dyne Gym, and the JoAnn Hawkins Music building, one of the nation’s most advanced music production and recording facilities.

CBU has established extension sites throughout Riverside and San Bernardino counties with more being planned in response to the growing demand for CBU’s distinctive faith-based, working-adult degree programs. School districts, law enforcement agencies, hospitals, churches and businesses seek out and hold CBU graduates in high regard for their unique combination of competence, confidence and compassion.

In addition to community involvement through a variety of service projects and activities, California Baptist University also supports a wide range of highly active international programs. Included are educational partnerships with a number of universities in Europe and Asia. Further, the CBU International Service Projects program annually sends scores of student teams throughout the world to teach and participate in recreation, construction and infrastructure.

The Project:

The proceeds will be used to (1) finance and refinance all or a portion of the acquisition, construction, improvement and equipping of educational and related facilities, including related administrative facilities, site improvements, parking structures and surface parking, all located in the City, including but not limited to (a) construction of new facilities to house the Borrower's College of Engineering, to be located near the center of the Borrower's main campus, the address of which is 8432 Magnolia Avenue, bounded by Magnolia Avenue, Adams Street, Diana Avenue and Monroe Street (the "Campus"), (b) construction, renovation and reimbursement for construction and renovation of facilities located on the campus of the Borrower's College of Health Sciences, the address of which is 3532 and 3626 Monroe Street, (c) construction of or renovation of existing space for a new library and/or study spaces and other improvements located on the Campus and at 8775 Magnolia Avenue, (d) acquisition and construction of facilities at 8230 Magnolia Avenue, and (e) acquisition and construction of facilities located on a parcel adjacent to the facilities at 8230 Magnolia Avenue; (2) fund a debt service reserve fund; and (3) pay certain expenses incurred in connection with the issuance of the Bonds.

The City of Riverside:

The City of Riverside is a member of the CMFA and held a TEFRA hearing September 27, 2016. Upon closing, the City is expected to receive up to \$20,833 as part of the CMFA's sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:

Tax-Exempt Bonds:	\$ 95,000,000
Total Sources:	\$ 95,000,000

Uses of Funds:

Construction – College of Engineering:	\$ 36,000,000
Other Construction/Improvements/Renovation:	\$ 20,500,000
Reimbursement to CBU:	\$ 23,000,000
Furniture, Fixtures & Equipment:	\$ 5,000,000
Architecture and Engineering:	\$ 1,000,000
Debt Service Reserve Fund:	\$ 7,500,000
Costs of Issuance:	\$ 2,000,000
Total Uses:	\$ 95,000,000

Terms of Transaction:

Amount:	\$95,000,000
Maturity:	July 2045
Collateral:	Deed of Trust
Bond Purchasers:	Limited Offering
Estimated Closing:	November 2016

Public Benefit:

The financing will allow the California Baptist University to better serve its students. The improvements to the campus would help promote significant growing opportunities for the creation and retention of employment to the California economy and the enhancement of the quality of life to residents in and around the City of Riverside and Riverside County.

In the current fiscal year 2016-17, California Baptist University provides financial assistance to approximately 92 percent of its enrolled undergraduate students. Approximately 75 percent of traditional undergraduate students receive more than \$9,500 in institutional financial aid. Approximately 50 percent of CBU students also receive Pell Grants, which further demonstrates the University's support of an underserved (i.e., low-income) population.

California Baptist University is known for its commitment to community outreach. The University strives to provide students, faculty, and staff with opportunities to expand their global vision and gain hands-on ministry experience in a cross-cultural setting. Students, faculty, and staff are involved in University sponsored programs and events, church ministries, and community service organizations in the Riverside area, the Inland Empire (mainly located in the Riverside and San Bernardino Counties), across the State of California, and around the world.

The University's students, faculty, and staff are involved in the following community programs and activities:

Finance Team:

Underwriter:	D.A. Davidson & Co.
Bond Counsel:	Squire Patton Boggs (US) LLP
Issuer's Counsel:	Jones Hall, APLC
Underwriter's Counsel:	Dinsmore & Shohl LLP
Borrower's Counsel:	Gresham Savage Nolan & Tilden, P.C.

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of \$95,000,000 for California Baptist University located in the City of Riverside, Riverside County, California.



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## WESTMONT COLLEGE PROJECT SUMMARY AND RECOMMENDATIONS

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Applicant:	Westmont College
Action:	Final Resolution
Amount:	\$80,000,000
Purpose:	Finance / Refinance Educational Facilities located in Santa Barbara County, California.
Activity:	Private College
Meeting:	October 7, 2016

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Background:

Westmont College was founded in 1937 by a group led by Ruth Kerr, president of Kerr Manufacturing Co., in Los Angeles, California. When it outgrew its campus in 1945, the College moved to Santa Barbara, California. Achieving accreditation in 1958, Westmont then began building its facilities and enrollment, reaching its present size in the mid-1980s. The college is an independent, coeducational, four-year Christian college offering a rigorous liberal arts curriculum. The College enrolls about 1,200 students on campus each semester with another 100 students participating in programs away from campus. Students come from 24 states, 11 countries, with 33 denominations. There are 90 full time faculty and 210 staff members. The student to faculty ratio is 12 to 1. Eighty-nine percent of the faculty has doctorates and the average class size is 12 members.

The campus is located in a beautiful, wooded section of Montecito on 111 acres with 24 major buildings.

Westmont is accredited by the Accrediting Commission for Senior Colleges and Universities of the Western Association of Schools and Colleges and is classified as a "Baccalaureate College – Liberal Arts" by the Carnegie Foundation for the Advancement of Teaching. Students come from various foreign countries and from most states across the nation, with the largest concentration from California. Revenues are derived primarily from tuition and other student charges.

The Project:

Westmont College has requested that the California Municipal Finance Authority participate in the issuance of one or more series of revenue bonds in an aggregate principal amount not to exceed \$80,000,000 pursuant to a plan of financing to: (a) finance and refinance the acquisition, construction, improvement, renovation, upgrading and equipping of certain educational facilities, including related administrative facilities, site improvements, and parking, located at the College's Montecito Campus facilities at 955 La Paz Road, Santa Barbara, California 93108, including but not limited to, (i) a 45,000 square foot residence hall facility; and (ii) various other qualified educational facilities, buildings, improvements and infrastructure, as determined from time to time by the College, located at or adjacent to the Campus; (b) refinance all or a portion of the College's outstanding California Municipal Finance Authority Variable Rate Demand Revenue Bonds, issued to, (i) finance or refinance the costs of acquisition, construction, improvement, renovation, upgrading or equipping of educational facilities located at or adjacent to the Campus, including (A) a 28,000 square foot visual arts building; (B) a 42,000 square foot science building; (C) a 1,500 square foot observatory; (D) a central plant building to heat and cool the new buildings being constructed; (E) various infrastructure improvements on the Campus, including, without limitation, construction of a new perimeter road around and throughout the Campus; (F) new baseball and soccer fields, an all-weather track, stadium seating areas, dugouts and storage and restroom facilities; (G) a 44,000 square foot residence hall facility; and (H) various other qualified educational facilities, buildings, improvements and infrastructure, as determined from time to time by the College; (ii) fund a debt service reserve fund with respect to the 2010A Bonds; (iii) pay capitalized interest on the 2010A Bonds; and (iv) pay the costs of issuance of the 2010A Bonds; (c) pay funded interest with respect to the Bonds; and (d) pay costs of issuance and certain interest with respect to the Bonds.

The County of Santa Barbara:

The County of Santa Barbara is a member of the CMFA and will be asked to hold a TEFRA hearing. Upon closing, the County is expected to receive up to \$18,333 as part of the CMFA's sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:

Tax-Exempt Bonds:	<u>\$ 80,000,000</u>
Total Sources:	\$ 80,000,000

Uses of Funds:

Refund Prior Bonds:	\$ 57,000,000
New Construction:	\$ 22,000,000
Costs of Issuance:	<u>\$ 1,000,000</u>
Total Uses:	\$ 80,000,000

Terms of Transaction:

Amount:	\$80,000,000
Maturity:	November 2031
Collateral:	Deed of Trust
Bond Purchasers:	Limited Offering
Estimated Closing:	November 2016

Public Benefit:

Westmont College is in the top tier among the nations' best liberal arts colleges and an integral part of the community and neighborhood. The new addition to the campus will allow students to study and learn in "state-of-the-art facilities". Westmont already boasts a unique and distinctive faculty and liberal arts program. These new buildings will add to the quality of education that already exists.

Finance Team:

Underwriter:	Bank of the West
Bond Counsel:	Squire Patton Boggs (US) LLP
Issuer's Counsel:	Jones Hall, APLC
Underwriter's Counsel:	Chapman & Cutler LLP
Borrower's Counsel:	David Fainer, Jr., Esq

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of \$80,000,000 for Westmont College located in the City of Santa Barbara, Santa Barbara County, California.



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**CITY OF SAN BERNARDINO MUNICIPAL WATER  
DEPARTMENT WATER FACILITIES PROJECT  
SUMMARY AND RECOMMENDATIONS**

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Applicant: City of San Bernardino Water District

Action: Final Resolution

Amount: \$65,000,000

Purpose: Finance & Refinance the Acquisition and Construction of Water System Assets for the City of San Bernardino, San Bernardino County, California.

Activity: Water System Facilities

Meeting: October 7, 2016

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Background:

The City of San Bernardino Water District Department is responsible for water service and sewage treatment and disposal. The Department operates two enterprise funds: The Water Utility Enterprise Fund and the Sewer Utility Enterprise Fund. The City owns the Water Enterprise and operates the Water Enterprise through the Department. The Department and its governing Board of Water Commissioners were established on May 8, 1905 by the Mayor and the governing board of the City in accordance with the provisions specified in the City Charter. The Board consists of five members, each appointed by the Mayor. The City Charter gives the Board a semi-autonomous authority to manage the Department independent of the Common Council. Under the City Charter, the Board has the power to set water rates and other charges of the Water Enterprise, to hire employees, and to finance, maintain, and operate water facilities.

The Board appoints the general manager of the Department, who is responsible for day-to-day operation of the Department. The Water Enterprise delivers more than 47,676 acre-feet per year (15.5 billion gallons) of water to its service area for both commercial and residential use and serves a population of about 173,000 residents through over 40,000 service connections. The Department's water service area consists of approximately 45 square miles. The Service Area includes customers within the City, with a small percentage of out-of-city accounts. The Service Area is bounded on the north by the San Bernardino National Forest and Devore Water Company, on the east by the East Valley Water District and Redlands Municipal Utilities Department, on the south by the cities of Loma Linda and Colton, and on the west by the West Valley Water District, the City of Rialto, and the Muscoy Mutual Water Company.

The Service Area receives the majority of its water supply from an underground aquifer called the Bunker Hill Basin which has served portions of the City and portions of unincorporated areas of the County since 1905. The water contained in the Bunker Hill Basin is replenished with rain and snowmelt that filters through the local San Bernardino Mountains. This local water supply provides high quality, inexpensive water as compared to other communities. Many other communities in Southern California must import their water supplies from remote locations via the Colorado River and Northern California pipelines. Many water supplies imported from distant locations can be impacted by certain man-made and natural contaminants as the water is transported to the customer.

The City of San Bernardino is the debtor in an ongoing Chapter 9 bankruptcy case (“chapter 9”) pending in the United States Bankruptcy Court for the Central District of California. The City believes that the chapter 9 proceedings will not adversely impact the issuance or timely repayment of the 2016 Bonds.

The Project:

The proceeds of the Bonds will be used to (i) finance the acquisition and construction of certain water system capital improvements of the City of San Bernardino, California; (ii) refund outstanding obligations of the City relating to the City of San Bernardino Municipal Water Department; (iii) fund a deposit to a common reserve account for the 2016 Bonds; and (iv) pay the costs of issuance of the 2016 Bonds.

The City of San Bernardino:

The City of San Bernardino Water District approved membership with the CMFA on August 1<sup>st</sup> and approved the financing on October 4<sup>th</sup>.

Proposed Financing:

Sources of Funds:

Tax-Exempt Bond Proceeds:	\$ 45,820,000
Premium:	<u>\$ 8,368,342</u>
Total Sources:	\$ 54,188,342

Uses of Funds:

Project Fund:	\$ 34,000,000
Refunding Escrow:	\$ 19,256,010
Cost of Issuance:	<u>\$ 932,332</u>
Total Uses:	\$ 54,188,342

Terms of Transaction:

Amount:	\$65,000,000
Maturity:	August 2046
Security:	Net Water & Project Revenues
Bond Purchasers:	Public Offering
Estimated Closing:	November 2016
Anticipated Rating:	A (S&P)

Public Benefit:

The improvements consist of seismic upgrades of the reservoirs, Intermediate Zone 24 transmission main, department administration building and customer service relocation which allow for the continued ability to deliver quality water service to the residents of the City of San Bernardino served by the Water Department.

Finance Team:

Underwriter:	Raymond James
Bond Counsel:	Norton Rose Fulbright, LLP
Disclosure Counsel:	Orrick Herrington & Sutcliffe, LLP
Underwriter Counsel:	Orrick Herrington & Sutcliffe, LLP
Issuer's Counsel:	Jones Hall, APLC
Borrower Counsel:	City Attorney
Financial Advisor:	Urban Futures, Inc.
Rating Agency:	Standard & Poor's Ratings Services
Trustee:	U.S. Bank National Association
Insurer:	TBD

Recommendation:

The Executive Director recommends that the CMFA Board of Directors adopt a Final Resolution of \$65,000,000 for the City of San Bernardino Water District Project located in the City of San Bernardino, San Bernardino County, California.

**California Municipal Finance Authority**  
**Statement of Income and Expense vs. Budget**  
**July through September 2016**

	Jul - Sep 16	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Annual Fee Income	835,864	625,000	210,864
Application Fee Income	20,000	5,000	15,000
Issuance Fee Income	480,460	550,000	-69,540
<b>Total Income</b>	<u>1,336,324</u>	<u>1,180,000</u>	<u>156,324</u>
<b>Gross Profit</b>	1,336,324	1,180,000	156,324
<b>Expense</b>			
Bank Service Charges	0	1,500	-1,500
Charitable Grants - Restricted	0	2,500	-2,500
Charitable Grants -Unrestricted	225,833	293,500	-67,668
Insurance	19,113	21,000	-1,887
JPA Member Distributions	127,716	137,500	-9,784
Marketing	11,500	6,500	5,000
Outside Services	0	1,000	-1,000
Professional Fees	733,682	708,750	24,932
Travel & Entertainment	1,889	3,500	-1,611
<b>Total Expense</b>	<u>1,119,733</u>	<u>1,175,750</u>	<u>-56,017</u>
<b>Net Ordinary Income</b>	216,592	4,250	212,342
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Interest Income	49	150	-101
<b>Total Other Income</b>	49	150	-101
<b>Other Expense</b>			
Other Expense	0	1,000	-1,000
<b>Total Other Expense</b>	0	1,000	-1,000
<b>Net Other Income</b>	49	-850	899
<b>Net Income</b>	<u><u>216,640</u></u>	<u><u>3,400</u></u>	<u><u>213,240</u></u>

**California Municipal Finance Authority**  
**Statement of Financial Income & Expense**

10/06/16

Accrual Basis

	Jul - Sep 16	Jul - Sep 15	\$ Change
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Annual Fee Income	835,864	683,852	152,012
Application Fee Income	20,000	7,500	12,500
Issuance Fee Income	480,460	632,762	-152,302
<b>Total Income</b>	<u>1,336,324</u>	<u>1,324,114</u>	<u>12,210</u>
<b>Gross Profit</b>	1,336,324	1,324,114	12,210
<b>Expense</b>			
Bank Service Charges	0	1,385	-1,385
Charitable Grants -Unrestricted	225,833	363,076	-137,243
Insurance	19,113	18,524	589
JPA Member Distributions	127,716	159,388	-31,671
Marketing	11,500	4,795	6,705
Office Supplies	0	438	-438
Professional Fees	733,682	733,616	66
Travel & Entertainment	1,889	1,587	302
<b>Total Expense</b>	<u>1,119,733</u>	<u>1,282,809</u>	<u>-163,076</u>
<b>Net Ordinary Income</b>	216,592	41,306	175,286
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Interest Income	49	331	-282
<b>Total Other Income</b>	<u>49</u>	<u>331</u>	<u>-282</u>
<b>Net Other Income</b>	49	331	-282
<b>Net Income</b>	<u><u>216,640</u></u>	<u><u>41,636</u></u>	<u><u>175,004</u></u>

## California Municipal Finance Authority Statement of Financial Position

	Sep 30, 16	Sep 30, 15	\$ Change
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
Wells CDLAC (#8131)	5,047,277	1,828,887	3,218,389
Wells Checking (#4713)	746,250	556,450	189,800
<b>Total Checking/Savings</b>	5,793,526	2,385,337	3,408,190
<b>Accounts Receivable</b>			
Accounts Receivable	51,140	129,303	-78,163
<b>Total Accounts Receivable</b>	51,140	129,303	-78,163
<b>Other Current Assets</b>			
Prepaid Expenses	68,327	63,709	4,618
<b>Total Other Current Assets</b>	68,327	63,709	4,618
<b>Total Current Assets</b>	5,912,994	2,578,349	3,334,644
<b>TOTAL ASSETS</b>	<b>5,912,994</b>	<b>2,578,349</b>	<b>3,334,644</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>			
Accounts Payable	84,619	120,133	-35,514
<b>Total Accounts Payable</b>	84,619	120,133	-35,514
<b>Other Current Liabilities</b>			
Accrued Expenses	38,573	45,757	-7,184
Refundable Deposits	5,047,277	1,828,887	3,218,389
<b>Total Other Current Liabilities</b>	5,085,849	1,874,644	3,211,205
<b>Total Current Liabilities</b>	5,170,468	1,994,776	3,175,691
<b>Total Liabilities</b>	5,170,468	1,994,776	3,175,691
<b>Equity</b>			
Retained Earnings	525,885	541,936	-16,051
Net Income	216,640	41,636	175,004
<b>Total Equity</b>	742,526	583,573	158,953
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>5,912,994</b>	<b>2,578,349</b>	<b>3,334,644</b>



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## INFORMATIONAL ITEMS FOR THE CMFA SUMMARY AND RECOMMENDATIONS

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Item: Administrative Issues; A., B., C., D., E., F., G.

Action: Each meeting, the board has the opportunity to discuss, without taking any formal actions on items;

- A. Executive Director Report
  - B. Marketing Update
  - C. Membership Update
  - D. Transaction Update
  - E. Legislative Update
  - F. Internal Policies and Procedures
  - G. Legal Update
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## **PROCEDURAL ITEMS FOR THE CFSC SUMMARY AND RECOMMENDATIONS**

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Items:                   A1, A2, A3

Action:                 Pursuant to the by-laws and procedures of CFSC, each meeting starts with the call to order and roll call (A1) and proceeds to a review and approval of the minutes from the prior meeting (A2). After the minutes have been reviewed and approved, time is set aside to allow for comments from the public (A3).

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All Desert Aquatics, Inc.

66875 Vista Place

Desert Hot Springs , CA

92240

County

Riverside

FEIN

81-2033217

Founded: 2016

Previous Donation:  Yes  No

List Date 10/7/2016

**Mission:**

The community swim program is in its second full year of operation directed by All Desert Aquatics and Rene Hickey who has 40 years as a certified swim instructor. The change was to make All Desert Aquatics an IRS recognized tax exempt non-profit to keep the non-profit funding source consistent with a swim program.

All Desert Aquatics has had 580 children and adults participating in programs at the pool with the swim season continuing until the end of October. These programs include swimming lessons, senior water exercise, lifeguard training, Jr. Lifeguard and public swim. All programs under the direction of Rene Hickey with over 40 years as a certified swim instructor and her staff.

**Impact:**

A donation would assist the organization in the furtherance of their mission

**Financial Information:** None

Revenues:	Amount	%	Notes
Government/Earned			Organization is so new it doesn't have any information on file with CA or the IRS
Contributions			
Other			
Total Revenue:			
Expenses:			
Program			
Administration			
Fund Raising			
Total Expenses:			
Excess/(Deficit) of Revenues Over Expenses:			
Net Assets:			
BOD: Rene' Hickey			

Calicino Ranch, Inc.  
PO Box 1225  
San Jacinto , CA 92581 County Riverside  
www.calicintoranch.org

FEIN 42-1579061 Founded: 2002

Previous Donation:  Yes  No List Date 3/18/2016

**Mission:**

Our target population is children, ages seven to fifteen, of incarcerated parents. There are over 70,000 of these victims in Southern California, and statistics show that these children are five times more likely to end up in prison (The Barna Research Group).

The founding family chose to serve this population because of a child's cry to God in a Sunday school classroom for his Daddy that was taken away to prison. Sunday school teacher Sophia Pirelli shared with her family how this little boy touched her heart! That day the Lord put a desire and passion in the hearts of the family to serve and minister to these vulnerable children, and at that point the family chose to dedicate the family ranch to these high-risk forgotten hurting and needy victims.

**Impact:**

A donation would assist the organization in the furtherance of their mission.

**Financial Information:** IRS Form 990 for FY 2013

Revenues:	Amount	%	Notes
Government/Earned	\$221,462	42.4%	
Contributions	300,968	57.6%	
Other			
Total Revenue:	<u>\$522,430</u>	<u>100.0%</u>	
Expenses:			
Program	\$426,891	78.8%	
Administration	85,413	15.8%	
Fund Raising	<u>29,605</u>	<u>5.5%</u>	
Total Expenses:	<u>\$541,909</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$19,479)</u>		
Net Assets:	<u>(\$97,992)</u>		

BOD: Henry Pirelli; Sophia Pirelli; Marcela Pirelli Thompson; Carmela Pirelli Heikkila; Daniela Pirelli; Hanns Manship; Jeff McKinley; Darrel Dixon; Hal Adams; Joe Mudd; Kurt Johnston; Eddie Yeh; Joanne Pirelli; Mel Kennedy; Steve Jordan; Jerry Damato; Bill Cramer

Colorado River Senior Citizens Center, Inc.

HC 20 Box 3408

Blythe , CA 92225 County Riverside

FEIN 33-0143646 Founded: 1986

Previous Donation:  Yes  No List Date 8/26/2016

**Mission:**

To provide low cost meals and events for residents of the upper Colorado River valley in Riverside County California.

**Impact:**

A donation would assist the organization in the furtherance of their mission

**Financial Information:** IRS Form 990-EZ for FY 2015

Revenues:	Amount	%	Notes
Government/Earned	\$21,964	50.0%	
Contributions	21,964	50.0%	
Other	<u>19</u>	<u>0.0%</u>	
Total Revenue:	<u>\$43,947</u>	<u>100.0%</u>	
Expenses:			
Program	\$136,622	100.0%	
Administration			
Fund Raising			
Total Expenses:	<u>\$136,622</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$92,675)</u>		
Net Assets:	<u>\$267,432</u>		

BOD: John Ewing; Bobbe Burgoyne; Al Gillett; Ted Louviere; Mary Jo Eclwain; Lynn Cheadle; Sue Griggs; Annie Galloway; Inez Hall; Willis Luttrell Jr.

Community Food Bank

3403 E. Central Ave

Fresno , CA 93725 County Fresno

www.communityfoodbank.net

FEIN 77-0320851 Founded: 1992

Previous Donation:  Yes  No 10,000 2/28/2014 List Date 10/7/2016

**Mission:**

We are dedicated to ending hunger in the Central Valley. We provide food to more than 180 agencies in Fresno, Madera, Kings, Kern and Tulare Counties and serve over 280,000 people each month totalling over 38 million pounds of food served in fiscal year 2015. The Backpack Program provides children with a backpack of high-quality food to last through the weekend. The Mobile Pantry is a Farmers' market-style distribution, operated from a self-contained vehicle that can reach rural locations with ease. The Neighborhood Market Program is a farmers' market-style distribution which delivers fresh produce to destitute areas of Fresno, Madera, Kings, and Tulare Counties. The Nutrition Education Program offers food nutrition education to at-risk populations. When possible, this program operates in conjunction with our Nutrition on Wheels demonstration kitchen/vehicle.

**Impact:**

A donation would assist the program in the furtherance of their program

**Financial Information:** IRS Form 990 for FY 2015

Revenues:	Amount	%	Notes
Government/Earned	\$5,717,024	9.9%	
Contributions	51,031,720	88.0%	
Other	<u>1,211,639</u>	<u>2.1%</u>	
Total Revenue:	<u>\$57,960,383</u>	<u>100.0%</u>	
Expenses:			
Program	\$59,176,859	98.0%	
Administration	590,637	1.0%	
Fund Raising	<u>608,886</u>	<u>1.0%</u>	
Total Expenses:	<u>\$60,376,382</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$2,415,999)</u>		
Net Assets:	<u>\$5,568,016</u>		

BOD: Bill Littlewood; Diana Mock; Rosa Kaiser; Michele Noland; Jim Bates; Nannette Mathias; Kay Davies; Mark Riley; Alita Bryant-Taylor; Warren Auwae; Andrew T. Sousa; Joan Hensleit-Minasian; Christina Tillman

Cove Communities Senior Association, The Joslyn Center

73-750 Catalina Way

Palm Desert , CA 92260 County Riverside

joslyncenter.org

FEIN 95-3622332 Founded: 1981

Previous Donation:  Yes  No

List Date 7/15/2016

**Mission:**

The Joslyn Center provides health, recreational, educational and social programs along with information, referral, volunteer and support services for adults age 50+ in the communities of Indian Wells, Palm Desert and Rancho Mirage.

What would become the Joslyn Senior Center, now Joslyn Center, started with a community meeting of 40 people in January 1981 and was called the Palm Desert Senior Association, and its members met alternately between St. Margaret's and University Baptist Church.

**Impact:**

A donation would assist the organization in the furtherance of their mission

**Financial Information:** IRS Form 990 for FY 2015

Revenues:	Amount	%	Notes
Government/Earned	\$607,022	71.4%	
Contributions	226,024	26.6%	
Other	<u>17,216</u>	<u>2.0%</u>	
Total Revenue:	<u>\$850,262</u>	<u>100.0%</u>	
Expenses:			
Program	\$722,667	80.1%	
Administration	98,074	10.9%	
Fund Raising	<u>81,505</u>	<u>9.0%</u>	
Total Expenses:	<u>\$902,246</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$51,984)</u>		
Net Assets:	<u>\$1,156,111</u>		

BOD: Kathleen Kelly; Aurora Wilson; Barry Kaufman; Mary Gilstrap; Beverly Fitzgerald; Berit Reistad; Berrylynn Freeby; Linda Bray; Don Levy; Ed Walsh; Kristian Ardelian

Families Forward  
 8 Thomas  
 Irvine , CA 92618 County Orange  
 www.families-forward.org

FEIN

Founded: 1985

Previous Donation:  Yes  No

List Date 7/15/2016

**Mission:**

Families Forward exists to help families in need achieve and maintain self-sufficiency through housing, food, counseling, education, and other support services.

Families Forward holds strong to our commitment to the values of dignity, empowerment, accountability, community spirit, and hope.

Dignity – Honor each individual through an atmosphere of respect, trust, and confidentiality.

Empowerment – Inspire self-sufficiency through the development of courage, confidence, and pride.

Accountability – Accept responsibility for commitments and accomplishing our goals.

Community Spirit – Realize our vision through teamwork, cooperation, and collaboration.

Hope – Share a belief in new beginnings and allowing dreams of the future to emerge.

**Impact:**

A donation would assist the organization in the furtherance of their mission

**Financial Information:** IRS Form 990 for FY 2014

Revenues:	Amount	%	Notes
Government/Earned	\$706,930	19.6%	
Contributions	2,819,372	78.1%	
Other	<u>82,670</u>	<u>2.3%</u>	
Total Revenue:	<u>\$3,608,972</u>	<u>100.0%</u>	
Expenses:			
Program	\$3,096,697	88.6%	
Administration	171,477	4.9%	
Fund Raising	<u>228,793</u>	<u>6.5%</u>	
Total Expenses:	<u>\$3,496,967</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$112,005</u>		
Net Assets:	<u>\$9,123,532</u>		

BOD: Jack Stemper; Ryan Warne-McGraw; Dr. James Berman; Sandy Avzaradel; Michael Kaufman; Victoria Parret; Mark Engstrom; Mary Earl Spencer; Gary Cohn; James Klingler; plus 20 other directors

For Families of Active Military

5425 Via Fonte

Yorba Linda , CA 92886 County Orange

ffamsocal.org

FEIN 26-2278014

Founded: 2010

Previous Donation:  Yes  No

List Date 8/5/2016

**Mission:**

For families of Active Military began in 2006 in response to our increasing awareness of the hardships that our military families experience and the desire to give back to those who sacrifice so much on our country's behalf.

Our first effort to make a difference in the personal lives of of our military resulted in our now annual Adopt a Family Christmas project. We were overwhelmed by the amount of community support we received and it became apparent to us that there were many others who were also looking for ways to give back, express their gratitude and ease the burden of our military and their families. FFAM continues to evolve as we strive to respond to the wide variety of needs of our military families. It brings us great joy to lift these spirits of the remarkable men and women and the ones they love.

**Impact:**

A donation would be used to run the program. See additional information

**Financial Information:** IRS Form 990-EZ for FY 2015

Revenues:	Amount	%	Notes
Government/Earned	\$80,200	100.0%	
Contributions			
Other			
<b>Total Revenue:</b>	<b><u>\$80,200</u></b>	<b><u>100.0%</u></b>	
Expenses:			
Program	\$63,555	100.0%	
Administration			
Fund Raising			
<b>Total Expenses:</b>	<b><u>\$63,555</u></b>	<b><u>100.0%</u></b>	
Excess/(Deficit) of Revenues Over Expenses:	<b><u>\$16,645</u></b>		
Net Assets:	<b><u>\$55,195</u></b>		

BOD: Bridget Blehm; Meighen Speiser; Ed Blehm

Futures Explored, Inc.  
 3547 Wilkinson Lane  
 Lafayette , CA 94549 County Contra Costa  
 www.futures-explored.org

FEIN 94-1567161 Founded: 1964

Previous Donation:  Yes  No 20,000 10/9/2015 List Date 10/7/2016

**Mission:**

The mission of Futures Explored, Inc. is to provide life skills and work-related training to adults with developmental disabilities. We support our consumers in reaching their optimum level of individual potential by delivering a broad range of resources and ongoing guidance.

They have a variety of programs including Futures Explored; ALIVE; GARDEN; and, Vocational Training and Employment in Lafayette, Antioch, Concord, Brentwood, Livermore, Davis, and Sacramento.

**Impact:**

A donation would assist in the continuance of their mission.

**Financial Information:** IRS Form 990 for FY 2014

Revenues:	Amount	%	Notes
Government/Earned	\$9,880,925	98.1%	
Contributions	145,697	1.4%	
Other	<u>43,853</u>	<u>0.4%</u>	
Total Revenue:	<u>\$10,070,475</u>	<u>100.0%</u>	
Expenses:			
Program	\$9,677,626	92.9%	
Administration	685,296	6.6%	
Fund Raising	<u>49,380</u>	<u>0.5%</u>	
Total Expenses:	<u>\$10,412,302</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$341,827)</u>		
Net Assets:	<u>\$668,070</u>		

BOD: Robert Bass, Stephen J. Platter, Dan Denis, Carole Kay Lynn, Timothy B. Walker, Rosemary Almond, Andrew Gamboa; William Sanford

Independent Cities Association, Inc  
 1601 N. Sepulveda Blvd No 744  
 Manhattan Beach , CA 90266 County Los Angeles  
 www.icacities.org

FEIN 95-3891400 Founded: 1961

Previous Donation:  Yes  No List Date 2/5/2016

**Mission:**

The ICA Board, in conjunction and in coordination with its legislative consultant, review every single bill and budget proposal that might have impact to the Association. Once items of import have been identified the Board will take action on a limited number of proposals to engage and educate policy makers on the cost/benefit of a proposed item. Because the ICA chooses to actively engage on a select amount of items per year, the Association’s track record for success is quite exceptional. Instead of diluting our voice by engaging hundreds of bills, the ICA will target specific items and work hard to achieve an outcome in the best interest of its members.

**Impact:**

A donation would assist them in the continuance of their mission.

**Financial Information:** IRS Form 990 for FY 2014

Revenues:	Amount	%	Notes
Government/Earned Contributions	\$396,050	99.9%	Their Income is from Registration, Membership, Sponsorships, and Commissions
Other	<u>298</u>	<u>0.1%</u>	
<b>Total Revenue:</b>	<b><u>\$396,348</u></b>	<b><u>100.0%</u></b>	
<b>Expenses:</b>			
Program	\$343,964	87.3%	
Administration	50,198	12.7%	
Fund Raising			
<b>Total Expenses:</b>	<b><u>\$394,162</u></b>	<b><u>100.0%</u></b>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$2,186</u>		
<b>Net Assets:</b>	<b><u>\$173,116</u></b>		

BOD: Marie Fellhauer; Micheal O'Leary; Vivian Romero; Robert Gonzales; Ralph Franklin; Laura Friedman + 20 other directors.

Lend a Heart Lend a Hand Pet Therapy Inc

PO Box 60617

Sacramento , CA 95860 County Sacramento

www.lendaheart.org

FEIN 68-0191234 Founded: 1999

Previous Donation:  Yes  No 5,000 10/30/2015 List Date 10/7/2016

**Mission:**

We are an all-volunteer non-profit organization serving the greater Sacramento, California area. Lend A Heart volunteers began providing animal-assisted therapy in 1987, when bringing pets into hospitals, schools and nursing homes was not as common or accepted as it is today. Through the dedication of our founding members, our former and current volunteers, our loving pets and the support of local facilities, the benefits of animals in clinical, recreational and educational settings are realized daily in our communities.

Lend A Heart has teamed up with more than 30 local organizations to provide regularly scheduled, monthly animal-assisted therapy programs. Our volunteers and their cats, dogs and rabbits attend programs together. Volunteers without pets are welcome too!

**Impact:**

A donation would assist in their program

**Financial Information:** From an email and CA RRF-1 Form

Revenues:	Amount	%	Notes
Government/Earned Contributions	8,753	100.0%	The organization's income is low enough that they are just required to file a 990-NR, postcard filing. They are current both in California and federally as a nonprofit
Other			
Total Revenue:	<u>\$8,753</u>	<u>100.0%</u>	
Expenses:			
Program	\$8,000	100.0%	
Administration			
Fund Raising			
Total Expenses:	<u>\$8,000</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$753</u>		
Net Assets:	<u>\$19,382</u>		

BOD: Maryann Farmar; Linda Groesbeck; Pat Gunter; Ralph Jacks; Judy Lemke; Mickey Wadolny; Barbara Street; Stephanie Plucker; Roxanne Higgins

My Safe Harbor, Inc.  
 819 S. Harbor Boulevard  
 Anaheim , CA 92805 County Orange  
 mysafeharbor.org

FEIN 26-3001119 Founded: 2008

Previous Donation:  Yes  No 15,000 9/18/2015 List Date 9/16/2016

**Mission:**

Low-income single moms severely lacking in functional life skills, employment, health care, and support systems are a growing population in Anaheim. They are rooted in generations of poverty, and will pass the same problems along to their children—unless we provide alternate pathways to a better future. In order to do that, My Safe Harbor exists as a faith-based nonprofit to empower single mothers with new: Resources – life skills for parenting, home management, education, and the workplace. Referrals for counseling, housing, and financial assistance and access to community advocates. Relationships – long-term peer and mentor support systems that model and foster healthy choices and promote involvement in a faith community. Responsibilities – Proactive leadership in their families, functioning as productive citizens in the community, and living a life of integrity and self-esteem. By planting the seeds of self-reliance and providing long-term support, the cycles of poverty can be broken and replaced with healthy, hopeful families.

**Impact:**

A donation would assist the program in its mission

**Financial Information:** IRS Form 990 for FY 2015

Revenues:	Amount	%	Notes
Government/Earned			
Contributions	232,958	96.9%	
Other	<u>7,569</u>	<u>3.1%</u>	
Total Revenue:	<u>\$240,527</u>	<u>100.0%</u>	
Expenses:			
Program	\$208,127	100.0%	
Administration			
Fund Raising			
Total Expenses:	<u>\$208,127</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$32,400</u>		
Net Assets:	<u>\$57,921</u>		

BOD: Rebecca Ahlberg; Lyn Brammer; Steven Edgington; Tamsen Murray; Steve Richardson; Lynn Smith; Jim Carter

Oscar De La Hoya Foundation

626 Wilshire Blvd

Los Angeles , CA 90017 County Los Angeles

FEIN 95-4586767 Founded: 1998

Previous Donation:  Yes  No 10,000 11/20/2015 List Date 10/7/2016

**Mission:**

To provide scholarships and other benefits to the underprivileged youth.

**Impact:**

A donation would be used to provide equipment and other items for the listing of gyms in the board packet

**Financial Information:** IRS Form 990-PF for FY 2014

Revenues:	Amount	%	Notes
Government/Earned Contributions	228,812	100.0%	
Other			
Total Revenue:	<u>\$228,812</u>	<u>100.0%</u>	
Expenses:			
Program	\$319,906	100.0%	
Administration			
Fund Raising			
Total Expenses:	<u>\$319,906</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$91,094)</u>		
Net Assets:	<u>\$243,860</u>		

BOD: Oscar De La Hoya; Richard Schaefer; Glenn Dryfoos; Emanuel Brefin; Armando Gaytan; Raul Gutierrez

Project Angel Food

922 Vine Street

Los Angeles , CA 90038 County Los Angeles

www.angelfood.org

FEIN 95-4115863 Founded: 1989

Previous Donation:  Yes  No 10,000 1/16/2015 List Date 5/20/2016

**Mission:**

Project Angel Food's mission is to nourish people debilitated by critical illnesses. We believe they should not also suffer the ravages of hunger and malnutrition, which can lead to catastrophic deterioration in their already fragile health.

We operate with the knowledge that food is medicine so we medically tailor our recipes and design our freshly-cooked meals to offer optimum benefits: overall improved health, efficacy of vital medications, prevention of secondary illnesses, optimum body weight and more.

Our client services and nutrition services teams assist clients in accessing other health resources and help them better understand the positive impact of healthy eating in their fight against disease and their overall life. We also provide a friendly ear during one of the most challenging experiences possible.

**Impact:**

A donation would assist in the furtherance of their mission

**Financial Information:** IRS Form 990 for FY 2014

Revenues:	Amount	%	Notes
Government/Earned	\$548,402	12.0%	
Contributions	3,971,759	87.2%	
Other	<u>35,837</u>	<u>0.8%</u>	
Total Revenue:	<u>\$4,555,998</u>	<u>100.0%</u>	
Expenses:			
Program	\$3,400,318	83.3%	
Administration	355,917	8.7%	
Fund Raising	<u>327,023</u>	<u>8.0%</u>	
Total Expenses:	<u>\$4,083,258</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$472,740</u>		
Net Assets:	<u>\$3,962,324</u>		

BOD: Joe Mannis; Robert Bauer; Bobby Ralston; Peter Helenek; David Couper; Andre Dawson; Bert Edwards; Wayne Elias; Adam Ma; Ardis Moe; Faye Moseley; Pauley Perrette; Filippo Puglisi-Alibrandi; Tim Robinson; Richard Ayoub

Second Harvest Food Bank of San Joaquin and Stanislaus Counties

714 E. Industrial Park Drive

Manteca , CA 95337 County San Joaquin

www.localfoodbank.org

FEIN 68-0376587 Founded: 1976

Previous Donation:  Yes  No 20,000 10/9/2015 List Date 10/7/2016

**Mission:**

Second Harvest Food Bank helps over 35,000 individuals in need each month throughout San Joaquin and Stanislaus Counties. We accomplish this through our three programs; Food Assistance, Food 4 Thought, and Senior Brown Bag. We partner with over 200 non-profit agencies, various community centers and many schools to help us distribute out approximately 1 million pounds of food each month. Our History - Second Harvest Food Bank acquires and stores donated and purchased food and effectively organizes and delivers it to our partner agencies and program sites, where it is then prepared and distributed out to those in need. Second Harvest Food Bank is committed to not just providing food, but to providing nutrition and true sustenance to the hungry. We strive to provide fresh produce, important staples, and protein to the individuals we serve through our programs. We believe that focusing on nutrition is a vital piece in the fight against hunger and to alleviating the pain that it brings.

**Impact:**

A donation would be used to further their program

**Financial Information:** IRS Form 990 for FY 2015

Revenues:	Amount	%	Notes
Government/Earned	\$1,195,145	4.5%	
Contributions	25,486,424	95.4%	
Other	<u>47,556</u>	<u>0.2%</u>	
Total Revenue:	<u>\$26,729,125</u>	<u>100.0%</u>	
Expenses:			
Program	\$26,267,486	99.0%	
Administration	159,754	0.6%	
Fund Raising	<u>112,948</u>	<u>0.4%</u>	
Total Expenses:	<u>\$26,540,188</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$188,937</u>		
Net Assets:	<u>\$1,818,309</u>		

BOD: Alice Juarez; Wendy Burth; Nick Obligacion; Shirley Perreira; Steve Debrum; Charla Giles; John Pavia; Joe Sarinana; Jack Mixey; Paul Vander Veen; Michele Bava; Kirk Waters; Chuck Crutchfield; Scott Blevins

South Bay Community Services, Chula Vista Promise Neighborhood Program

430 F. Street

Chula Vista , CA 91910 County San Diego

www.cvpromise.org and www.southbaycommunityservices.org

FEIN

Founded: 1971

Previous Donation:  Yes  No

List Date 3/18/2016

**Mission:**

Since 1971, South Bay Community Services (SBCS) has developed programs on the belief that family struggles do not remain isolated - families as a whole are affected as well as the communities in which they live. That's why it made perfect sense for SBCS and its collaborative partners to bring the Promise to Chula Vista - a city long recognized as a city of partnerships. Together with SBCS, CVPromise Partners developed an impressive plan for a holistic and seamless continuum of 'cradle to career' solutions to provide a clear and viable pathway to college and career success.

**Impact:**

A donation would assist the organization in the furtherance of their mission

**Financial Information:** IRS Form 990 for FY 2014 South Bay

Revenues:	Amount	%	Notes
Government/Earned	\$23,324,540	93.6%	
Contributions	1,168,011	4.7%	
Other	<u>418,558</u>	<u>1.7%</u>	
Total Revenue:	<u>\$24,911,109</u>	<u>100.0%</u>	
Expenses:			
Program	\$21,832,981	88.4%	
Administration	2,787,794	11.3%	
Fund Raising	<u>82,724</u>	<u>0.3%</u>	
Total Expenses:	<u>\$24,703,499</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$207,610</u>		
Net Assets:	<u>\$538,254</u>		

BOD: Charles Moore; Maria Mora; Dave Rowlands; Anthony Perez; Fran Muncey; Sue Belmonte; Adolfo Gonzales; Ceanne Guerra; Diane Rose; John Nelson; Nancy Kerwin

Wind Youth Services  
 1722 J. Street, 3rd Floor  
 Sacramento , CA 95811 County Sacramento  
 www.windyouth.org

FEIN 23-7348227 Founded: 1969

Previous Donation:  Yes  No List Date 10/7/2016

**Mission:**

Wind Youth Services provides supportive services and opportunities to youth experiencing homelessness as they pursue self-determined lives of stability and independence.

Wind Youth Services (Wind) believes that promoting the safety, shelter and self-determination of all youth experiencing homelessness, including those who are unstably or unsafely housed – regardless of their ethnicity, gender identity, sexual orientation, sobriety status, engagement in the sex trades, and legal history – is fundamental, not only to their human rights, but also to the promotion of a more socially just and equitable society.

**Impact:**

A donation would assist the organization in the furtherance of their mission

**Financial Information:** IRS Form 990 for FY 2015

Revenues:	Amount	%	Notes
Government/Earned	\$397,898	37.6%	Majority of other is from the operation of a thrift store.
Contributions	494,927	46.7%	
Other	<u>166,385</u>	<u>15.7%</u>	
Total Revenue:	<u>\$1,059,210</u>	<u>100.0%</u>	
Expenses:			
Program	\$1,057,755	82.1%	
Administration	172,174	13.4%	
Fund Raising	<u>57,667</u>	<u>4.5%</u>	
Total Expenses:	<u>\$1,287,596</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$228,386)</u>		
Net Assets:	<u>\$588,152</u>		

BOD: Robert E. Beaudry; Megan Marcoux-Whitten; Kristen Montgomery; Seth Kaplan; Teri Bennett; C. Brooks Cutter; Billy Downing; Scott Gregory; Joseph R. Mendez; Shahriar Monfared; Matthew Purcell; Christopher L. Russell; Deana Smith; Sonya M. Smith; John A. Wickland, III



# 2016 CMFA/ CFSC/ CFPF Regular Meeting Schedule

Meetings will begin at 11:00 am at City Hall, 200 S. Anaheim Blvd, 6th Floor, Anaheim, CA 92805 unless noted with an \*.

January '16						
Su	M	Tu	W	Th	F	Sa
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

February '16						
Su	M	Tu	W	Th	F	Sa
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29					

March '16						
Su	M	Tu	W	Th	F	Sa
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

April '16						
Su	M	Tu	W	Th	F	Sa
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

May '16						
Su	M	Tu	W	Th	F	Sa
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

June '16						
Su	M	Tu	W	Th	F	Sa
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

July '16						
Su	M	Tu	W	Th	F	Sa
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

August '16						
Su	M	Tu	W	Th	F	Sa
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

September '16						
Su	M	Tu	W	Th	F	Sa
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

October '16						
Su	M	Tu	W	Th	F	Sa
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

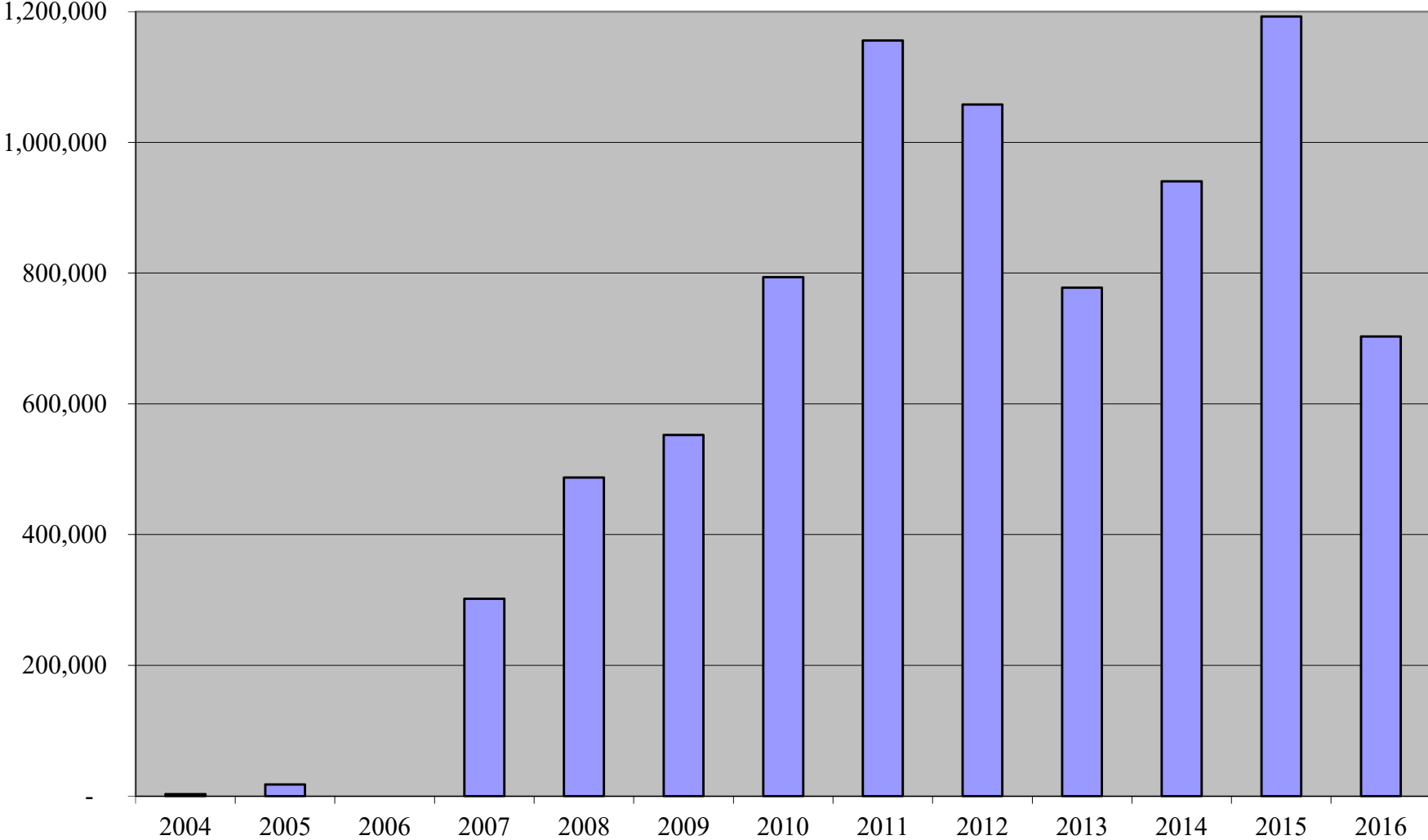
November '16						
Su	M	Tu	W	Th	F	Sa
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

December '16						
Su	M	Tu	W	Th	F	Sa
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

CMFA Meetings
  Holidays

\* Please refer to posted agenda for correct time and addresses of meeting.

**Donations as of 9/16/16**



# California Foundation For Stronger Communities

## Income Statement Budget vs. Actual

### July through September 2016

	Jul - Sep 16	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>Program Income</b>			
<b>Restricted Income</b>			
CMFA Restricted Grants	0	2,500	-2,500
<b>Total Restricted Income</b>	0	2,500	-2,500
<b>Unrestricted Income</b>			
CMFA Operations Grants	2,833	3,500	-667
CMFA Unrestricted Grants	223,000	290,000	-67,000
<b>Total Unrestricted Income</b>	225,833	293,500	-67,667
<b>Total Program Income</b>	225,833	296,000	-70,167
<b>Total Income</b>	225,833	296,000	-70,167
<b>Gross Profit</b>	225,833	296,000	-70,167
<b>Expense</b>			
<b>Charitable Payments</b>			
Restricted Charity Payments	0	2,500	-2,500
Unrestricted Charity Payments	223,000	290,000	-67,000
<b>Total Charitable Payments</b>	223,000	292,500	-69,500
<b>Miscellaneous</b>	0	650	-650
<b>Professional Fees</b>			
Accounting Fees	2,833	2,850	-17
<b>Total Professional Fees</b>	2,833	2,850	-17
<b>Total Expense</b>	225,833	296,000	-70,167
<b>Net Ordinary Income</b>	0	0	0
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Interest Income	1	0	1
<b>Total Other Income</b>	1	0	1
<b>Net Other Income</b>	1	0	1
<b>Net Income</b>	1	0	1

# California Foundation For Stronger Communities

## Statement of Financial Income and Expense

	Jul - Sep 16	Jul - Sep 15	\$ Change
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
CMFA Operations Grants	2,833	3,076	-243
CMFA Unrestricted Grants	223,000	360,000	-137,000
<b>Total Income</b>	<b>225,833</b>	<b>363,076</b>	<b>-137,243</b>
<b>Gross Profit</b>	<b>225,833</b>	<b>363,076</b>	<b>-137,243</b>
<b>Expense</b>			
Unrestricted Charity Payment	223,000	350,000	-127,000
Office Supplies	0	288	-288
Accounting Fees	2,833	2,788	45
<b>Total Expense</b>	<b>225,833</b>	<b>353,076</b>	<b>-127,243</b>
<b>Net Ordinary Income</b>	<b>0</b>	<b>10,000</b>	<b>-10,000</b>
<b>Other Income</b>			
Interest Income	1	31	-30
<b>Total Other Income</b>	<b>1</b>	<b>31</b>	<b>-30</b>
<b>Net Other Income</b>	<b>1</b>	<b>31</b>	<b>-30</b>
<b>Net Income</b>	<b>1</b>	<b>10,031</b>	<b>-10,030</b>

# California Foundation For Stronger Communities

## Statement of Financial Position

	Sep 30, 16	Sep 30, 15	\$ Change
<b>ASSETS</b>			
Current Assets			
Checking/Savings	5,354	20,308	-14,954
Accounts Receivable	12,148	11,910	238
Total Current Assets	17,501	32,218	-14,716
<b>TOTAL ASSETS</b>	<b>17,501</b>	<b>32,218</b>	<b>-14,716</b>
<b>LIABILITIES &amp; EQUITY</b>			
Liabilities			
Current Liabilities			
Accounts Payable	0	5,000	-5,000
Other Current Liabilities			
Accrued Expenses	12,148	11,910	238
Total Other Current Liabilities	12,148	11,910	238
Total Current Liabilities	12,148	16,910	-4,762
Total Liabilities	12,148	16,910	-4,762
Equity			
Retained Earnings	5,353	5,277	76
Net Income	1	10,031	-10,029
Total Equity	5,354	15,308	-9,954
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>17,501</b>	<b>32,218</b>	<b>-14,716</b>