



Rental Housing Bond Resolution

Semiannual Disclosure Report
Information as of December 31, 2015
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TRUSTEE:

Wells Fargo Bank, National Association
625 Marquette Avenue, N9311-115
Minneapolis, MN 55479
Contact: Martha Earley, Vice President
(612) 316-2384
FAX: (612) 667-2160
E-Mail: Martha.Earley@wellsfargo.com

AGENCY:

Minnesota Housing Finance Agency
400 Sibley Street-Suite 300
St. Paul, MN 55101-1998
Contact: Terry Schwartz, Finance Director
(651) 296-2404
FAX: (651) 296-8139
E-Mail: Terry.Schwartz@state.mn.us

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*Equal Opportunity Housing and Equal Opportunity Employment
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**Rental Housing Bond Resolution
Summary of Security Features
Information as of December 31, 2015**



Major Bond Credit Characteristics	Yes or No	Comments/Description (if applicable)
Resolution Security		
Debt Service Reserve Fund?	Yes	Reserve requirement determined for each series of bonds; generally has been maximum annual debt service on bonds of the series.
Mortgage Reserve Fund?	No	
Operating and Maintenance Fund?	No	
Parity Bond Resolution?	Yes	
General Obligation of the Agency?	Yes	
Moral Obligation (to replenish Debt Service Reserve Fund) ?	Yes	
Are Additional Bonds Authorized?	Yes	
Bond Issue Credit Enhancements		
Bond Insurance?	No	
Letter of Credit?	No	
Other Bond Issue Enhancements?	No	

**Rental Housing Bond Resolution
Summary of Security Features
Information as of December 31, 2015**



Mortgage Insurance/Enhancements	# of Loans	Outstanding Mortgage Amount
FHA Insurance	3	\$ 3,335,864
HUD Risk Share	23	64,801,359
Uninsured	93	88,557,681
Total	119	\$ 156,694,904

Project Based Subsidies	# of Developments	Outstanding Mortgage Amount	Comments/Description
Federal Subsidies (1)			
100%	56	\$ 63,577,968	1 Section 236 developments; 51 Section 8; 3 LMIR; 1 LMIR/Bridge
Partial	15	34,906,247	4 Section 236; 7 Section 8; 3 LMIR; 1 LMIR/Bridge; 53.15% of the units are unsubsidized
Unsubsidized (2)	38	58,210,689	5 Section 236; 5 ARMs, 4 Market Rate; 22 LMIR; 2 LMIR/Bridge
Total	109	\$ 156,694,904	

(1) Includes developments previously reported in "Subsidized" category

(2) Reinstatement pending for 3 Section 236 developments

See page D-4 for Program Type abbreviations.

Rental Housing Bond Resolution
Bonds, Loans Outstanding and Status of Any Lendable Funds
Information as of December 31, 2015



Series	Bonds Outstanding	# Of Developments	Outstanding Loan Principal Balance	Undisbursed Mortgage Amount	Uncommitted Lendable Funds	Prepayment On Deposit
None	\$ -	96	\$113,711,633	\$ -	\$ -	\$ -
06B	4,345,000	1	4,108,692	-	-	-
06C-1	2,465,000	1	2,338,709	-	-	-
07A-1	3,305,000	1	3,120,052	-	-	-
10AB	3,500,000	1	3,271,334	-	-	-
11A	7,455,000	1	7,024,953	-	-	-
12A1	4,095,000	1	4,057,827	-	-	1,520
13A1	3,670,000	1	3,657,329	-	-	-
13B1	2,010,000	1	2,000,270	-	-	-
14A	5,550,000	1	4,856,274	674,081	-	-
15A	6,620,000	1	6,150,161	470,839	-	-
15B	7,450,000	1	1,694,912	5,755,088	-	-
15C	3,070,000	1	-	3,070,000	-	-
15D	1,700,000	1	702,760	997,240	-	-
Total	\$ 55,235,000	109	\$ 156,694,904	\$ 10,967,249	\$ -	\$ 1,520

**Rental Housing Bond Resolution
Loan Portfolio Statistics*
Information as of
December 31, 2015**



Series	Development Name	Location	Mortgage Loan Interest Rate	Outstanding Mortgage Loan Balance (1)	Undisbursed Mortgage Amount	Development Reserves (2)	Mortgage Note Maturity	Program Type	Subsidy Expiration	# of Subsidized Units	Total # of Units
06B	WAYBURY APARTMENTS	Chaska	6.35	\$ 4,108,692	\$ -	\$ 492,527	08/01/37	LMIR/HRS/HAP	10/01/33	114	114
06C	LARSON COMMONS	Cloquet	6.52	2,338,709	-	421,614	06/01/37	HAP/HRS	03/06/20	85	85
07A	RIVERTOWN COMMONS	Stillwater	6.15	3,120,052	-	187,213	03/01/38	LMIR/HRS	04/02/20	96	96
10A	LYNDALE GREEN	Minneapolis	6.05	3,271,334	-	223,034	03/01/52	LMIR/HRS	N/A	0	63
11A	DOVER HILL	Golden Valley	6.07	7,024,953	-	778,589	03/01/41	LMIR/HRS/236	12/01/16	196	234
12A1	YORKDALE	Edina	5.00	4,057,827	-	499,329	6/1/2048	HAP/HRS	01/07/19	90	90
13A1	CONCORDIA ARMS	Maplewood	5.75	3,657,329	-	677,591	07/01/49	LMIR/HRS/HAP	12/31/32	125	125
13B1	THE SQUARE ON 31ST fka ROCHESTER SQUARE APTS	Rochester	5.75	2,000,270	-	208,242	07/01/44	LMIR/HRS/HAP	02/17/34	95	104
14A	VA FORT SNELLING	St. Paul	1.625	4,856,274	674,081	-	07/01/16	LMIR/BRIDGE	06/01/24	38	58
15A	CATHEDRAL HILL HOMES	St. Paul	1.800	6,150,161	470,839	-	01/01/17	LMIR/BRIDGE	06/01/35	60	60
15B	PARKVIEW VILLA	Columbia Heights	1.750	1,694,912	5,755,088	146,271	01/01/17	LMIR/BRIDGE	06/30/30	101	146
15C	SUNWOOD VILLAGE	Ramsey	1.750	-	3,070,000	-	01/01/17	LMIR/BRIDGE	N/A	0	47
15D	WOODLAND VILLAGE TH	St. Cloud	1.750	702,760	997,240	-	01/01/17	LMIR/BRIDGE	N/A	0	32
Subtotal - Financed by Outstanding Bonds				\$ 42,983,271	\$ 10,967,249	\$ 3,634,409				1,000	1,254
None	116,118,120 S HOLMES	Shakopee	9.50	\$ 39,589	\$ -	\$ 10,496	03/01/19	ARM	N/A	0	7
None	924 WASHINGTON AVENUE	Bemidji	9.50	20,763	-	2,831	08/01/19	ARM	N/A	0	8
None	BIRCHWOOD EAST	Virginia	6.75	229,109	-	42,478	05/01/18	HAP	06/01/17	30	60
None	BLACKDUCK APTS.	Blackduck	7.50	96,752	-	167,362	12/01/17	HAP	09/30/16	30	30
None	BOARDWALK	Wayzata	6.50	505,418	-	248,871	12/01/19	HAP	10/22/18	77	77
None	BOSSON PARK APTS.	Minneapolis	6.68	1,980,569	-	242,375	02/01/30	LMIR/HRS	N/A	0	110
None	CANADIAN TERRACE	Minneapolis	7.55	27,468	-	363,319	09/01/16	MR	N/A	0	19
None	CAPITOL CITY TH	St. Paul	5.15	1,128,364	-	133,664	11/01/37	LMIR	N/A	0	69
None	CARRIAGE HOUSE	Moorhead	6.50	400,438	-	29,560	07/01/21	MR	N/A	0	36
None	CASCADE APTS.	Fergus Falls	0.00	166,201	-	117,866	01/01/19	HAP	05/30/18	36	36
None	CASCADE APTS.	Fergus Falls	0.00	130,179	-	See above	12/01/21	HAP/AMP	See above	See above	See above
None	CEDARVIEW COMMONS	North St. Paul	5.18	4,484,407	-	700,599	11/01/25	LMIR	N/A	0	204
None	CENTENNIAL PLAZA	Le Center	7.50	101,712	-	57,110	12/01/17	HAP	12/09/16	40	40
None	CHESTER TERRACE	Duluth	5.00	155,638	-	256,673	03/01/19	ARM	N/A	0	42
None	CITY FLATS APTS.	Shakopee	5.86	432,622	-	144,867	06/01/37	LMIR	N/A	0	27
None	COLONY APTS	North Mankato	6.30	1,136,866	-	183,947	05/01/30	LMIR/HRS	N/A	0	120
None	CORNERSTONE VILLAGE	St. Michael	5.63	1,972,613	-	132,549	10/01/28	LMIR	N/A	0	42
None	COUNTRYSIDE T.H.	Fairmont	6.50	499,534	-	352,695	12/01/19	HAP	09/21/18	71	71
None	CROSSROADS	New Brighton	5.87	5,671,331	-	362,790	07/01/28	HAP	08/29/19	172	172
None	DELANCEY & SELBY STONE APTS. fka 700-716 SELBY	St. Paul	5.50	66,538	-	157,095	11/01/18	ARM	N/A	0	38
None	DELTON MANOR (3)	Bemidji	6.75	63,741	-	157,501	12/01/16	236	(5)	27	60
None	EAST VILLAGE NORTH	Minneapolis	4.90	1,927,055	-	50,621	01/01/21	LMIR	N/A	0	70
None	EASTGATE	Montevideo	0.00	464,057	-	121,903	09/01/21	HAP	07/31/20	46	46
None	FAIRVIEW APTS.	St. Peter	7.55	368,457	-	10,775	05/01/30	LMIR/HRS	N/A	0	48
None	FIFTEEN HUNDRED PERKINS	Windom	0.00	418,680	-	231,739	03/01/21	HAP	11/27/19	48	48
None	GARDEN COURT	Winnebago	0.00	129,894	-	67,191	01/01/19	HAP	04/30/18	36	36
None	GENEVA VILLAGE	Oakdale	7.21	2,956,197	-	237,618	01/01/28	LMIR	N/A	0	175
None	GEORGETOWNE HOMES	Shakopee	6.50	3,736,974	-	248,637	08/01/31	LMIR	N/A	0	100

* Footnotes and Program Type Legend found on page D-4

**Rental Housing Bond Resolution
Loan Portfolio Statistics*
Information as of
December 31, 2015**



<u>Series</u>	<u>Development Name</u>	<u>Location</u>	<u>Mortgage Loan Interest Rate</u>	<u>Outstanding Mortgage Loan Balance (1)</u>	<u>Undisbursed Mortgage Amount</u>	<u>Development Reserves (2)</u>	<u>Mortgage Note Maturity</u>	<u>Program Type</u>	<u>Subsidy Expiration</u>	<u># of Subsidized Units</u>	<u>Total # of Units</u>
None	GRAHEK APTS.	Ely	7.25	\$ 308,689	\$ -	\$ 182,984	11/01/19	HAP	03/29/19	42	42
None	GREYSOLON PLAZA	Duluth	6.50	5,826,885	-	1,752,509	05/01/47	HAP/HRS	11/25/20	150	150
None	HEIGHTS MANOR	Columbia Heights	6.50	491,671	-	552,379	12/01/19	HAP	09/21/18	85	85
None	HILLSIDE HOMES	Spring Valley	2.00	224,617	-	79,967	12/01/21	HAP	12/13/18	37	37
None	HILLSIDE TERRACE	Long Lake	6.72	1,606,136	-	264,567	08/01/34	LMIR/HRS	01/15/31	44	44
None	HOMESTEAD APTS.	Mankato	7.55	1,041,630	-	60,865	05/01/30	LMIR/HRS	N/A	0	120
None	HOPKINS VILLAGE	Hopkins	5.20	538,016	-	690,073	09/01/24	LMIR/FHA	12/31/24	64	161
None	HOPKINS VILLAGE	Hopkins	5.20	217,592	-	See above	09/01/24	LMIR	See above	See above	See above
None	HOPKINS VILLAGE (3)	Hopkins	7.12	1,452,201	-	See above	09/01/24	LMIR/FHA/236	See above	See above	See above
None	HUNTERS RIDGE	Minnertonka	6.50	1,203,819	-	646,925	08/01/21	HAP	09/04/20	25	123
None	HYLANDS	Rochester	7.25	1,511,820	-	394,270	11/01/21	HAP	06/02/20	100	100
None	JACKSON PLACE	Elk River	5.63	962,239	-	80,352	04/01/38	LMIR	N/A	0	32
None	KENTUCKY LANE	Crystal	5.00	2,204,042	-	133,918	12/01/31	LMIR/HRS	N/A	0	67
None	LABLANCHE APTS.	St. Paul	5.00	12,486,104	-	333,465	05/01/34	LMIR	N/A	0	270
None	LAKE CRYSTAL	Lake Crystal	7.25	469,860	-	461,375	03/01/21	HAP	06/12/19	43	43
None	LIBERTY PLAZA	St. Paul	6.50	4,287,573	-	1,275,516	02/01/34	LMIR/HRS	09/30/19	78	173
None	LORING TOWERS APTS. (3)	Minneapolis	6.14	6,150,656	-	1,126,460	04/01/35	LMIR/HRS	12/31/32	230	230
None	MANITOU RIDGE (3)	White Bear Lake	6.63	2,852,210	-	198,801	03/01/33	LMIR/HRS/236	N/A	0	118
None	MAPLE RIDGE MANOR	Alexandria	0.00	312,612	-	268,907	11/01/20	HAP	07/30/18	40	40
None	MAPLE RIDGE MANOR	Alexandria	0.00	460,000	-	See above	12/31/21	HAP/AMP	See above	See above	See above
None	MARSHALL SQUARE APTS.	Marshall	6.45	1,387,008	-	136,538	02/01/36	LMIR/HRS/HAP	08/24/25	90	90
None	MATTHEWS PARK	Minneapolis	0.00	139,334	-	276,337	12/01/17	HAP	09/27/16	24	24
None	MEADOWLANDS aka CROSSROADS OF SHOREVIEW	Shoreview	5.75	3,622,028	-	287,025	11/01/32	LMIR	06/30/18	44	44
None	MERIDIAN APTS.	Duluth	0.00	267,417	-	361,707	12/01/21	HAP	07/19/18	39	39
None	MESABA VILLAS (3)	Duluth	6.75	41,014	-	342,250	12/01/16	236	12/01/16	27	27
None	MILACA PARK	Milaca	0.00	806,602	-	434,411	03/01/22	HAP	11/13/20	71	71
None	MILL POND VIEW	Pelican Rapids	7.25	647,286	-	550,084	09/01/20	HAP	09/20/19	66	66
None	MILLIE BENEKE	Glencoe	0.00	165,578	-	74,604	08/01/19	HAP	08/06/18	41	41
None	MILWAUKEE AVENUE (3)	Minneapolis	6.75	18,004	-	223,643	12/01/16	236	N/A	0	12
None	MORNINGSIDE TH	St. Joseph	5.74	785,918	-	77,496	07/01/36	LMIR	N/A	0	32
None	MOWER COUNTY	LeRoy	6.50	249,405	-	824,342	10/01/20	HAP	06/30/19	30	30
None	MUNGER TERRACE	Duluth	0.00	455,755	-	208,220	12/01/21	HAP	01/23/19	45	45
None	MUNGER TERRACE	Duluth	0.00	177,516	-	See above	12/01/21	HAP	See above	See above	See above
None	NORTH 44 fka TODD 27	Long Prairie	2.00	407,131	-	124,784	12/01/21	HAP	06/25/20	44	44
None	NORTH MORA	Mora	0.00	305,018	-	126,638	05/01/21	HAP	12/06/19	35	35
None	NORTH STAR APTS.	Roseau	7.25	403,713	-	321,974	02/01/20	HAP	05/13/19	51	51
None	NORTHWOOD APTS. (3)	Glencoe	6.75	46,392	-	15,300	12/01/16	236	N/A	0	39
None	NORTHWOOD COMMONS	Baudette	0.00	135,588	-	82,238	05/01/19	HAP	12/18/18	32	32
None	OAK GLEN OF EDINA	Edina	5.75	4,829,646	-	132,244	11/01/32	LMIR	06/30/18	26	64
None	OAKLAND SQUARE	Minneapolis	7.05	19,741	-	65,893	07/01/16	HAP	02/19/35	31	31
None	OAKWOOD HOMES	Karlstad	7.25	137,506	-	59,289	12/01/21	HAP	03/12/20	45	45
None	OAKWOOD HOMES	Karlstad	0.00	200,913	-	See above	12/01/21	HAP	See above	See above	See above
None	OKABENA TOWERS	Worthington	7.25	369,633	-	425,585	07/01/19	HAP	11/29/18	60	60
None	OTTERKILL GARDEN	Bagley	7.50	104,609	-	130,960	02/01/18	HAP	04/30/17	30	30

* Footnotes and Program Type Legend found on page D-4

**Rental Housing Bond Resolution
Loan Portfolio Statistics*
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Series	Development Name	Location	Mortgage Loan Interest Rate	Outstanding Mortgage Loan Balance (1)	Undisbursed Mortgage Amount	Development Reserves (2)	Mortgage Note Maturity	Program Type	Subsidy Expiration	# of Subsidized Units	Total # of Units
None	PARK HAVEN	Brooklyn Park	8.02	\$ 1,345,647	\$ -	\$ 1,243,034	01/01/25	LMIR/FHA/236	06/30/16	123	176
None	PARK PLAZA St. fka 830 13th STREET	St. Cloud	8.50	453,108	-	4,474	02/01/21	ARM	N/A	0	48
None	PARK VIEW TERRACE	Moorhead	7.50	403,849	-	936,334	12/01/17	HAP	05/14/17	120	121
None	PASSAGES (4)	Minneapolis	5.00	141,272	-	151,573	09/01/21	MR	N/A	0	17
None	PENNEL PARK APTS.	Duluth	6.20	2,496,904	-	197,220	07/01/35	LMIR/HRS	05/31/24	100	101
None	PRINCETON	Princeton	7.25	381,971	-	338,046	04/01/20	HAP	04/11/19	48	48
None	RIVERSIDE MANOR	Dawson	0.00	192,073	-	78,775	09/01/20	HAP	11/30/19	24	24
None	RIVERVIEW APTS.	Appleton	6.50	203,059	-	75,265	12/01/19	HAP	10/12/18	37	37
None	RIVERVIEW MANOR	Floodwood	7.25	258,329	-	200,234	01/01/20	HAP	04/12/19	35	35
None	ROSEMOUNT TOWNHOUSES	Rosemount	1.00	285,122	-	65,763	10/01/21	LMIR/HAP	01/31/28	28	28
None	SIBLEY COVE	Maplewood	5.72	3,785,768	-	201,912	08/01/34	LMIR	N/A	0	81
None	SLATER SQUARE	Minneapolis	5.00	1,028,619	-	253,239	11/01/36	MR	N/A	0	163
None	SLATER SQUARE	Minneapolis	5.00	646,672	-	See above	11/01/36	MR	See above	See above	See above
None	SOUTHVIEW TERRACE	Hibbing	2.00	729,002	-	344,940	12/01/21	HAP	07/31/17	43	145
None	SUNRISE ESTATES	Jackson	0.00	490,000	-	204,481	01/01/22	HAP/AMP	(6)	40	40
None	THE CROSSROADS fka SOUTH PARK MANOR	Dodge Center	0.00	422,643	-	78,913	05/01/22	HAP	09/12/20	37	37
None	THE CROSSROADS fka SOUTH PARK MANOR	Dodge Center	0.00	260,000	-	See above	05/01/22	HAP/AMP	See above	See above	See above
None	THIRTYONE HUNDRED FOURTH AVENUE	Minneapolis	7.50	67,400	-	27,404	01/01/24	LMIR	N/A	0	10
None	THREE LINKS (3)	Northfield	6.75	78,051	-	61,914	12/01/16	236	(5)	80	84
None	TOWN SQUARE	East Grand Forks	2.00	955,141	-	375,339	12/01/21	HAP	10/08/19	81	81
None	VADNAIS HIGHLANDS	Vadnais Heights	6.60	1,466,010	-	157,729	03/01/34	LMIR/HRS/HAP	07/31/23	35	35
None	VALLEY VIEW MANOR	Ada	6.50	176,004	-	522,735	04/01/19	HAP	06/27/18	40	40
None	VALLEYVIEW COMMONS	Mahnomen	0.00	131,559	-	170,291	04/01/19	HAP	10/12/18	32	32
None	VIKING TERRACE (3)	Worthington	6.75	71,098	-	150,708	12/01/16	236	(5)	40	60
None	WARROAD	Warroad	0.00	316,861	-	12,174	12/01/21	HAP	12/17/20	30	30
None	WASHINGTON CROSSING	Winona	5.75	1,518,398	-	182,249	01/01/36	LMIR/HRS	N/A	0	62
None	WESTGATE	Hibbing	7.50	300,248	-	322	12/01/17	HAP	11/23/16	30	100
None	WESTGATE	Hibbing	0.00	1,152,992	-	See above	12/01/17	HAP	See above	See above	See above
None	WHISPERING PINES	Caledonia	0.00	191,792	-	22,189	09/01/19	HAP	12/13/18	37	37
None	WHITTIER COMMUNITY HOUSING fka WHITTIER COOP	Minneapolis	0.00	351,378	-	195,793	12/01/21	HAP	09/14/30	45	45
None	WHITTIER COMMUNITY HOUSING fka WHITTIER COOP	Minneapolis	0.00	944,000	-	See above	12/01/21	HAP/AMP	See above	See above	See above
None	WILLOW RIDGE	Vadnais Heights	6.39	1,529,340	-	133,831	04/01/38	LMIR	N/A	0	47
None	WOODCREST MANOR	Mora	1.00	396,181	-	125,331	08/01/21	HAP	03/07/20	42	42
None	WOODLAND PARK APTS.	St. Cloud	7.29	898,849	-	140,478	12/01/31	LMIR/HRS	05/31/20	34	86
Subtotal - Bonds Paid Off or Non-Bond Financed				\$ 113,711,633	\$ -	\$ 25,270,712				3,543	6,470
Total				\$ 156,694,904	\$ 10,967,249	\$ 28,905,122				4,543	7,724

* Footnotes and Program Type Legend found on page D-4

**Rental Housing Bond Resolution
Loan Portfolio Statistics Footnotes and Program Type Legend
Information as of
December 31, 2015**



Notes:

- (1) All loans can be prepaid subject to Agency approval.
- (2) Amounts listed under the heading "reserves" are pledged by the project owner under the project regulatory agreement. The reserve can be applied for project purposes under the regulatory agreement, and are paid to the owner when the mortgage loan is paid or prepaid in full. The reserves are not pledged as security under the Bond Resolution. The real estate tax and insurance reserves are excluded.
- (3) Refinancings of existing 236 projects: The original interest reduction payments have not been increased to cover the additional debt service and are for less than the maximum term of the mortgage.
- (4) This loan was originated under the Market Rate program. After a November 2007 loan modification and assumption, however, the development became permanent supportive housing.
- (5) Reinstatement of partial subsidy to December 1, 2016 is pending.
- (6) This loan is in the process of renewing their contract. At the time of this disclosure it has not been fully executed. When the new contract is completed, the new expiration date will be December 11, 2016.

***Program Type Legend**

236	= Section 236 Interest Reduction Payment Program
AMP	= Asset Management Program
ARM	= Apartment Renovation Mortgage Program
FHA	= FHA Insured
HAP	= Section 8 Housing Assistance Payment Program (Uninsured Developments)
HRS	= FHA Risk Share Insurance
LMIR	= Low And Moderate Income Rental Program
MR	= Market Rate Loan Program

**Rental Housing Bond Resolution
Real Estate Owned and Developments in Default
Information as of December 31, 2015**



REAL ESTATE OWNED

<u>Series</u>	<u>Development Name</u>	<u>Location</u>	<u>Outstanding Loan Balance</u>	<u>Current Carrying Value</u>	<u>Program Type</u>	<u>Subsidy Expiration</u>	<u># of Subsidized Units</u>	<u>Total # of Units</u>
--	--	--	\$ -	\$ -	--	--	--	--

DEVELOPMENTS IN DEFAULT

<u>Series</u>	<u>Developments in Default</u>	<u>Outstanding Mortgage Loan Balance</u>	<u>Delinquent Payment(s)</u>	<u>Total Amount Delinquent</u>
		\$ -		\$ -

RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2015



Rental Housing Bonds, 2006 Series B

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415NZC9	08/01/2037	Term (a)	4.890	\$ 5,020,000	\$ 675,000	\$ -	\$ 4,345,000	1
				\$ 5,020,000	\$ 675,000	\$ -	\$ 4,345,000	

Note A: Refer to summary of special redemption provisions.

(a): Sinking fund redemptions began August 1, 2007.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after February 1, 2016.

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**RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2015**



Rental Housing Bonds, 2006 Series C-1

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415NE57	08/01/2037	Term (a)	4.960	\$ 2,860,000	\$ 395,000	\$ -	\$ 2,465,000	1
				\$ 2,860,000	\$ 395,000	\$ -	\$ 2,465,000	

Note A: Refer to summary of special redemption provisions.

(a): Sinking fund redemptions began August 1, 2007.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after August 1, 2016.

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**RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2015**



Rental Housing Bonds, 2007 Series A-1

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415NL91	08/01/2038	Term (a)	4.650	\$ 3,775,000	\$ 470,000	\$ -	\$ 3,305,000	1
				\$ 3,775,000	\$ 470,000	\$ -	\$ 3,305,000	

Note A: Refer to summary of special redemption provisions.

(a): Sinking fund redemptions began August 1, 2008.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after February 1, 2017.

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**RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2015**



Rental Housing Bonds, 2010 Series A-1

Non-AMT*

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415N5Q1	08/01/2020	Term (a)	3.750	\$ 335,000	\$ 105,000	\$ -	\$ 230,000	1
60415N5R9	08/01/2030	Term (b)	5.000	655,000	-	-	655,000	1
60415N5S7	08/01/2040	Term (c)	5.250	2,615,000	-	-	2,615,000	1
				<u>\$ 3,605,000</u>	<u>\$ 105,000</u>	<u>\$ -</u>	<u>\$ 3,500,000</u>	

*Interest not included in the calculation of adjusted earnings of corporations for purposes of the federal alternative minimum tax.

Note A: Refer to summary of special redemption provisions.

- (a): Sinking fund redemptions began February 1, 2013.
- (b): Sinking fund redemptions begin February 1, 2021.
- (c): Sinking fund redemptions begin February 1, 2031.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after August 1, 2020.

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RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2015



Rental Housing Bonds, 2011 Series A

Non-AMT*

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
--	08/01/2011	Serial	0.500	\$ 80,000	\$ 80,000	\$ -	-	N/A
--	02/01/2012	Serial	0.650	165,000	165,000	-	-	N/A
--	08/01/2012	Serial	0.750	165,000	165,000	-	-	N/A
--	02/01/2013	Serial	1.100	165,000	165,000	-	-	N/A
--	08/01/2013	Serial	1.200	170,000	170,000	-	-	N/A
--	02/01/2014	Serial	1.600	170,000	170,000	-	-	N/A
--	08/01/2014	Serial	1.700	170,000	170,000	-	-	N/A
--	02/01/2015	Serial	2.150	175,000	175,000	-	-	N/A
60415N6Y3	08/01/2015	Serial	2.250	175,000	175,000	-	-	N/A
60415N6Z0	02/01/2016	Serial	2.700	180,000	-	-	180,000	1
60415N7A4	08/01/2016	Serial	2.800	180,000	-	-	180,000	1
60415N7B2	02/01/2017	Serial	3.000	165,000	-	-	165,000	1
60415N7C0	08/01/2017	Serial	3.100	75,000	-	-	75,000	1
60415N7D8	02/01/2018	Serial	3.400	75,000	-	-	75,000	1
60415N7E6	08/01/2018	Serial	3.400	75,000	-	-	75,000	1
60415N7F3	02/01/2019	Serial	3.625	75,000	-	-	75,000	1
60415N7G1	08/01/2019	Serial	3.625	80,000	-	-	80,000	1
60415N7H9	02/01/2020	Serial	3.800	80,000	-	-	80,000	1
60415N7J5	08/01/2020	Serial	3.800	80,000	-	-	80,000	1
60415N7K2	02/01/2021	Serial	4.000	85,000	-	-	85,000	1
60415N7L0	08/01/2021	Serial	4.000	85,000	-	-	85,000	1
60415N7Q9	02/01/2022	Serial	4.200	90,000	-	-	90,000	1
60415N7R7	08/01/2022	Serial	4.200	90,000	-	-	90,000	1
60415N7M8	08/01/2026	Term (a)	4.850	820,000	-	-	820,000	1
60415N7N6	08/01/2031	Term (b)	5.050	1,310,000	-	-	1,310,000	1
60415N7P1	08/01/2041	Term (c)	5.450	3,910,000	-	-	3,910,000	1
				\$ 8,890,000	\$ 1,435,000	\$ -	\$ 7,455,000	

continued and notes appear on next page

**RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2015**



Rental Housing Bonds, 2011 Series A, continued

* Interest not included in the calculation of adjusted earnings of corporations for purposes of the federal alternative minimum tax.

Note A: Refer to summary of special redemption provisions.

- (a): Sinking fund redemptions begin February 1, 2023.
- (b): Sinking fund redemptions begin February 1, 2027.
- (c): Sinking fund redemptions begin February 1, 2032.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after February 1, 2022.

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**RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2015**



Rental Housing Bonds, 2012 Series A-1

Non-AMT*

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60416SBF6	08/01/2048	Term (a)	3.750	\$ 4,175,000	\$ 80,000	\$ -	\$ 4,095,000	1
				\$ 4,175,000	\$ 80,000	\$ -	\$ 4,095,000	

* Interest not included in the calculation of adjusted earnings of corporations for purposes of the federal alternative minimum tax.

Note A: Refer to summary of special redemption provisions.

(a): Sinking fund redemptions began February 1, 2014.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after August 1, 2022.

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**RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2015**



Rental Housing Bonds, 2013 Series A-1

Non-AMT*

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60416SCW8	08/01/2023	Term (a)	3.500	\$ 420,000	\$ 40,000	\$ -	\$ 380,000	1
60416SCX6	08/01/2033	Term (b)	4.875	\$ 745,000			\$ 745,000	1
60416SCY4	08/01/2043	Term (c)	5.200	\$ 1,325,000			\$ 1,325,000	1
60416SCZ1	08/01/2049	Term (d)	5.300	\$ 1,220,000			\$ 1,220,000	1
				<u>\$ 3,710,000</u>	<u>\$ 40,000</u>	<u>\$ -</u>	<u>\$ 3,670,000</u>	

* Interest not included in the calculation of adjusted earnings of corporations for purposes of the federal alternative minimum tax.

Note A: Refer to summary of special redemption provisions.

- (a): Sinking fund redemptions began February 1, 2015.
- (b): Sinking fund redemptions begin February 1, 2024.
- (c): Sinking fund redemptions begin February 1, 2034.
- (d): Sinking fund redemptions begin February 1, 2044.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after August 1, 2023.

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**RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2015**



Rental Housing Bonds, 2013 Series B-1

Non-AMT*

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60416SDC1	08/01/2023	Term (a)	3.650	\$ 320,000	\$ 30,000	\$ -	\$ 290,000	1
60416SDD9	08/01/2033	Term (b)	5.000	\$ 570,000			\$ 570,000	1
60416SDE7	08/01/2044	Term (c)	5.300	\$ 1,150,000			\$ 1,150,000	1
				<u>\$ 2,040,000</u>	<u>\$ 30,000</u>	<u>\$ -</u>	<u>\$ 2,010,000</u>	

* Interest not included in the calculation of adjusted earnings of corporations for purposes of the federal alternative minimum tax.

Note A: Refer to summary of special redemption provisions.

- (a): Sinking fund redemptions began February 1, 2015.
- (b): Sinking fund redemptions begin February 1, 2024.
- (c): Sinking fund redemptions begin February 1, 2034.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after August 1, 2023.

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**RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2015**



Rental Housing Bonds, 2014 Series A

Non-AMT*

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60416SGZ7	08/01/2016	Term	0.625	\$ 5,550,000	\$ -	\$ -	\$ 5,550,000	1
				\$ 5,550,000	\$ -	\$ -	\$ 5,550,000	

* Interest not included in the calculation of adjusted earnings of corporations for purposes of the federal alternative minimum tax.

Note A: Refer to summary of special redemption provisions.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after February 1, 2015.

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**RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2015**



Rental Housing Bonds, 2015 Series A

Non-AMT*

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60416SKC3	02/01/2017	Term	0.800	\$ 6,620,000	\$ -	\$ -	\$ 6,620,000	1
				\$ 6,620,000	\$ -	\$ -	\$ 6,620,000	

* Interest not included in the calculation of adjusted earnings of corporations for purposes of the federal alternative minimum tax.

Note A: Refer to summary of special redemption provisions.

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**RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2015**



Rental Housing Bonds, 2015 Series B

Non-AMT*

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60416S ME7	02/01/2017	Term	0.750	\$ 7,450,000	\$ -	\$ -	\$ 7,450,000	1
				\$ 7,450,000	\$ -	\$ -	\$ 7,450,000	

* Interest not included in the calculation of adjusted earnings of corporations for purposes of the federal alternative minimum tax.

Note A: Refer to summary of special redemption provisions.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after August 1, 2016.

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**RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2015**



Rental Housing Bonds, 2015 Series C

Non-AMT*

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60416SMF4	02/01/2017	Term	0.750	\$ 3,070,000	\$ -	\$ -	\$ 3,070,000	1
				\$ 3,070,000	\$ -	\$ -	\$ 3,070,000	

* Interest not included in the calculation of adjusted earnings of corporations for purposes of the federal alternative minimum tax.

Note A: Refer to summary of special redemption provisions.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after August 1, 2016.

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**RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2015**



Rental Housing Bonds, 2015 Series D

Non-AMT*

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60416SMJ6	02/01/2017	Term	0.750	\$ 1,700,000	\$ -	\$ -	\$ 1,700,000	1
				\$ 1,700,000	\$ -	\$ -	\$ 1,700,000	

* Interest not included in the calculation of adjusted earnings of corporations for purposes of the federal alternative minimum tax.

Note A: Refer to summary of special redemption provisions.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after August 1, 2016.

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**Rental Housing Bond Resolution
Source of Funds Used to Call Bonds
Information as of December 31, 2015**



<u>Series</u>	<u>Bond Call Date</u>	<u>Source of Funds</u>					<u>Total Bonds Called</u>	<u>Maturity Date(s) of Bond(s) Called</u>
		<u>Unexpended Proceeds</u>	<u>Series Excess Revenues</u>	<u>Prepayments</u>	<u>Reserve Excess</u>	<u>Other</u>		
		-	-	-	-	-	-	
Total		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

**Rental Housing Bond Resolution
Summary of Special Redemption Provisions
Information as of December 31, 2015**

Rental Housing 2006 Series B	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing 2006 Series C-1	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing 2007 Series A-1	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing 2010 Series A-1	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

**Rental Housing Bond Resolution
Summary of Special Redemption Provisions
Information as of December 31, 2015**

Rental Housing 2011 Series A	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing 2012 Series A-1	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing 2013 Series A-1	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing 2013 Series B-1	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

**Rental Housing Bond Resolution
Summary of Special Redemption Provisions
Information as of December 31, 2015**

Rental Housing 2014 Series A	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing 2015 Series A	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing 2015 Series B	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing 2015 Series C	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

**Rental Housing Bond Resolution
Summary of Special Redemption Provisions
Information as of December 31, 2015**

Rental Housing 2015 Series D	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing Bond Resolution
Investments
Information as of December 31, 2015



Series	Fund	Investment Type	Maturity Date	Interest Rate	Par
None	Revenue	FNMA Pool #AU9667	07/01/2043	3.00 % \$	324,586
None	Revenue	GNMA Pool #AG5599	07/20/2043	2.50	518,366
None	Revenue	Government Money Market Fund	Daily	0.08	15,408,026
06B	Bond Fund Interest	Government Money Market Fund	Daily	0.08	88,529
06B	Bond Fund Principal	Government Money Market Fund	Daily	0.08	45,833
06B	Debt Service Reserve	Government Money Market Fund	Daily	0.08	346,423
06B	Revenue	Government Money Market Fund	Daily	0.08	122,736
06C	Bond Fund Interest	Government Money Market Fund	Daily	0.08	50,943
06C	Bond Fund Principal	Government Money Market Fund	Daily	0.08	25,000
06C	Debt Service Reserve	Government Money Market Fund	Daily	0.08	198,163
06C	Revenue	Government Money Market Fund	Daily	0.08	68,949
07A	Bond Fund Interest	Government Money Market Fund	Daily	0.08	64,034
07A	Bond Fund Principal	Government Money Market Fund	Daily	0.08	33,333
07A	Debt Service Reserve	Government Money Market Fund	Daily	0.08	248,483
07A	Revenue	Government Money Market Fund	Daily	0.08	93,766
10AB	Bond Fund Interest	Government Money Market Fund	Daily	0.08	74,443
10AB	Bond Fund Principal	Government Money Market Fund	Daily	0.08	16,667
10AB	Debt Service Reserve	FHLB	09/28/2029	5.00	1,789
10AB	Debt Service Reserve	Government Money Market Fund	Daily	0.08	230,000
10AB	Revenue	Government Money Market Fund	Daily	0.08	186,343
11A	Bond Fund Interest	Government Money Market Fund	Daily	0.08	153,064
11A	Bond Fund Principal	Government Money Market Fund	Daily	0.08	150,000
11A	Debt Service Reserve	FFCB	04/21/2028	5.25	12,521
11A	Debt Service Reserve	Government Money Market Fund	Daily	0.08	540,000
11A	Revenue	Government Money Market Fund	Daily	0.08	243,297
12A	Bond Fund Interest	Government Money Market Fund	Daily	0.08	63,984
12A	Bond Fund Principal	Government Money Market Fund	Daily	0.08	25,000
12A	Debt Service Reserve	GNMA Pool #755902	04/20/2040	4.63	83,512
12A	Debt Service Reserve	Government Money Market Fund	Daily	0.08	141,488
12A	Revenue	Government Money Market Fund	Daily	0.08	160,419
13A	Bond Fund Interest	Government Money Market Fund	Daily	0.08	76,324
13A	Bond Fund Principal	Government Money Market Fund	Daily	0.08	16,667

Rental Housing Bond Resolution
Investments
Information as of December 31, 2015



Series	Fund	Investment Type	Maturity Date	Interest Rate	Par
13A	Debt Service Reserve	GNMA Pool #AC8187	10/20/2042	3.25 %	\$ 147,525
13A	Debt Service Reserve	Government Money Market Fund	Daily	0.08	97,713
13A	Revenue	Government Money Market Fund	Daily	0.08	819,810
13B	Bond Fund Interest	Government Money Market Fund	Daily	0.08	41,681
13B	Bond Fund Principal	Government Money Market Fund	Daily	0.08	12,500
13B	Debt Service Reserve	Government Money Market Fund	Daily	0.08	145,768
13B	Revenue	Government Money Market Fund	Daily	0.08	148,390
14A	Bond Fund Interest	Government Money Market Fund	Daily	0.08	14,453
14A	Mortgage Loan	Government Money Market Fund	Daily	0.08	694,081
14A	Revenue	Government Money Market Fund	Daily	0.08	78,344
15A	Bond Fund Interest	Government Money Market Fund	Daily	0.08	22,189
15A	Cost of Issue	Government Money Market Fund	Daily	0.08	3,100
15A	Mortgage Loan	Government Money Market Fund	Daily	0.08	470,839
15A	Revenue	Government Money Market Fund	Daily	0.08	54,398
15B	Bond Fund Interest	Government Money Market Fund	Daily	0.08	16,426
15B	Cost of Issue	Government Money Market Fund	Daily	0.08	24,618
15B	Mortgage Loan	Government Money Market Fund	Daily	0.08	5,755,088
15B	Revenue	Government Money Market Fund	Daily	0.08	32,733
15C	Bond Fund Interest	Government Money Market Fund	Daily	0.08	6,769
15C	Cost of Issue	Government Money Market Fund	Daily	0.08	12,642
15C	Mortgage Loan	Government Money Market Fund	Daily	0.08	3,070,000
15C	Revenue	Government Money Market Fund	Daily	0.08	30,198
15D	Bond Fund Interest	Government Money Market Fund	Daily	0.08	1,712
15D	Cost of Issue	Government Money Market Fund	Daily	0.08	18,169
15D	Mortgage Loan	Government Money Market Fund	Daily	0.08	997,240
15D	Revenue	Government Money Market Fund	Daily	0.08	19,038
Total					\$ 32,548,116

**Rental Housing Bond Resolution
Debt Service Reserve Requirement
Information as of December 31, 2015**

Debt Service Reserve Fund (all series combined)

<u>Debt Service Reserve Requirement</u>	<u>Value (Per Resolution)*</u>
\$2,168,921	\$2,193,386

* Per the Rental Housing Bond Resolution, investment obligations shall be valued at the lower of face value or cost, without accrued interest.