

**(UNOFFICIAL) ESTIMATED CREDITS AVAILABLE FOR FIRST ROUND 2016**

by Kingdom Development Services on 1/4/2016

**Step 1 - Calculate Total Federal Credit Ceiling (1)**

<b>New Population Based Credits</b>	<b>Per Capita</b>	<b>Population</b>	<b>\$89,975,786</b>
	<b>\$2.30</b>	<b>39,119,907</b>	
<b>Forward Committed 2016 Credit</b>			<b>(\$1,500,000)</b> (recently between \$0 and -\$4M)
<b>Available Returned Credit/Surplus Credits</b>			<b>\$100,000</b> (recently between \$0 and \$300K)
<b>Total Federal Credit Ceiling</b>			<b>\$88,575,786</b>

**Step 2 - Determine Set Asides (2)**

<b>Set Asides (a)</b>	<b>%</b>	<b>Annual Set Aside Amount</b>	<b>Round 1 Set Aside Amount</b>
<b>Nonprofit</b>	<b>10%</b>	<b>\$8,857,579</b>	<b>\$4,428,789</b>
<b>Rural</b>	<b>20%</b>	<b>\$17,715,157</b>	<b>\$8,857,579</b>
<i>RHS and HOME Apportionment</i>	<i>14%</i>	<i>\$2,480,122.01</i>	<i>\$1,240,061</i>
<i>Native American Pilot Apportionment</i>		<i>\$1,000,000</i>	<i>\$500,000</i>
<i>Other</i>		<i>\$14,235,035</i>	<i>\$7,117,518</i>
<b>At-Risk</b>	<b>5%</b>	<b>\$4,428,789</b>	<b>\$2,214,395</b>
<b>Special Needs/SRO</b>	<b>4%</b>	<b>\$3,543,031</b>	<b>\$1,771,516</b>
<b>Supplemental Set Aside*</b>	<b>3%</b>	<b>\$2,657,274</b>	<b>\$0</b>
<b>Total Set Asides</b>		<b>\$37,201,830</b>	<b>\$17,272,278</b>

**Step 3 - Determine Geographic Apportionment (3)**

	<b>Federal Annual</b>	<b>State Total</b>
<b>Total Credit Ceiling</b>	<b>\$88,575,786</b>	<b>\$89,989,519</b>
<i>Less Set-Asides (not including Returned Credits)</i>	<i>(\$37,201,830)</i>	
<i>Less State Credits for 4% Competitive projects</i>		<i>(\$13,498,428)</i>
<i>Remaining Balance</i>	<i>\$51,373,956</i>	<i>\$76,491,091</i>
<i>State Credit Adjuster</i>		<i>65%</i>
<b>Credit Ceiling Balance to Geographic Regions</b>	<b>\$51,373,956</b>	<b>\$49,719,209.21</b>

<b>Apportionments by Region</b>	<b>%</b>	<b>Annual Federal Credit</b>	<b>Total State Credit</b>	<b>Annual Adjusted Credit (a)</b>	<b>Adjusted Surplus/Deficit From 2015 (b)</b>	<b>Estimated Adjusted Credit For Round 1 (c)</b>
<b>City of Los Angeles</b>	<b>17.6%</b>	<b>\$9,041,816</b>	<b>\$8,750,581</b>	<b>\$9,916,874</b>	<b>\$172,404</b>	<b>\$5,130,841</b>
<b>Balance of Los Angeles County</b>	<b>17.2%</b>	<b>\$8,836,320</b>	<b>\$8,551,704</b>	<b>\$9,691,491</b>	<b>(\$565,892)</b>	<b>\$4,279,853</b>
<b>North and East Bay Region</b>	<b>10.8%</b>	<b>\$5,548,387</b>	<b>\$5,369,675</b>	<b>\$6,085,355</b>	<b>(\$382,454)</b>	<b>\$2,660,223</b>
<b>Central Valley Region</b>	<b>8.6%</b>	<b>\$4,418,160</b>	<b>\$4,275,852</b>	<b>\$4,845,745</b>	<b>(\$380,245)</b>	<b>\$2,042,628</b>
<b>San Diego County</b>	<b>8.6%</b>	<b>\$4,418,160</b>	<b>\$4,275,852</b>	<b>\$4,845,745</b>	<b>\$352,248</b>	<b>\$2,775,121</b>
<b>Inland Empire Region</b>	<b>8.3%</b>	<b>\$4,264,038</b>	<b>\$4,126,694</b>	<b>\$4,676,708</b>	<b>(\$441,966)</b>	<b>\$1,896,388</b>
<b>Orange County</b>	<b>7.3%</b>	<b>\$3,750,299</b>	<b>\$3,629,502</b>	<b>\$4,113,249</b>	<b>(\$557,710)</b>	<b>\$1,498,915</b>
<b>Capital and Northern Region</b>	<b>6.7%</b>	<b>\$3,442,055</b>	<b>\$3,331,187</b>	<b>\$3,775,174</b>	<b>(\$184,482)</b>	<b>\$1,703,104</b>
<b>South and West Bay Region</b>	<b>6.0%</b>	<b>\$3,082,437</b>	<b>\$2,983,153</b>	<b>\$3,380,753</b>	<b>(\$333,592)</b>	<b>\$1,356,784</b>
<b>Central Coast Region</b>	<b>5.2%</b>	<b>\$2,671,446</b>	<b>\$2,585,399</b>	<b>\$2,929,986</b>	<b>(\$149,785)</b>	<b>\$1,315,208</b>
<b>San Francisco County</b>	<b>3.7%</b>	<b>\$1,900,836</b>	<b>\$1,839,611</b>	<b>\$2,084,797</b>	<b>\$1,366,406</b>	<b>\$2,408,805</b>
	<b>100%</b>	<b>\$51,373,956</b>	<b>\$49,719,209</b>	<b>\$56,345,877</b>	<b>-\$1,105,068</b>	<b>\$27,067,870</b>

(a) The Adjusted Credit amounts are calculated as follows: (Annual Federal Credit x 10 + Total State Credit)/11

(b) The Adjusted Surplus or Deficit: the full adjusted credit balance from 2015

(c) Estimated Adjusted Credit totals were calculated as follows: (the adjusted annual credit x 50%) + surplus or deficit from 2015

Disclaimers

These figures are based on wild guesses. Kingdom Development Services makes no guarantees about their accuracy. Use this information at your own risk.

**(UNOFFICIAL) ESTIMATED CALCULATION OF STATE TAX CREDIT CEILING AND HOUSING TYPE GOALS**

by Kingdom Development Services on 1/4/2016

**Step 4 - Calculate State Credit Ceiling**

Statutory Base State Credit Number	\$70,000,000
Plus State Credit CPI Adjustment	\$24,989,519 (4.7% higher than last year)
2016 Calculated State Tax Credits Available	\$94,989,519
Plus Carry Forward of Prior Year's Credits	\$0
Less Advance Allocations in Prior Year	(\$5,000,000) (this is a wild guess)
Plus Returned Credits	\$0
Total State Tax Credit Available for 2016	\$89,989,519

**Step 5 - Calculate Bond Financed Project Set Aside**

	Annual Set Aside Amount	Round 1 Set Aside Amount
Bond Financed Projects	15%	\$13,498,428
Other (9%) Projects	Balance of Total	\$76,491,091
Total		\$89,989,519

**Step 6 - Calculate Housing Type Goals, Federal & State Tax Credits**

Total Federal Tax Credit Ceiling (Annual Amount Multiplied By Ten)	\$885,757,861
State Credit Ceiling After Set Aside for Bond Projects	\$76,491,091
State Credit Ceiling After Set Aside for Bond Projects with 65% Adjustment	\$49,719,209
Total stated As Annual	\$93,547,707

Total Awarded in Round 1  
Total Available for Round 2

Housing Type Goals	Type	Percentage	Annual	Round 1	Round 2
	Large Family	65%	\$60,806,010	\$30,403,005	
	SRO	15%	\$14,032,156	\$7,016,078	
	At Risk	15%	\$14,032,156	\$7,016,078	
	Special Needs	15%	\$14,032,156	\$7,016,078	
	Seniors	15%	\$14,032,156	\$7,016,078	

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