



**1996 MARKS-ROOS**

**BOND POOLING ACT PARTICIPANTS**

**YEARLY FISCAL STATUS REPORT AND**

**DRAW ON RESERVE DEFAULT REPORT**

**MATT FONG**  
**State Treasurer and Chairman**

**1996**

**MARKS-ROOS BOND POOLING ACT PARTICIPANTS**

**YEARLY FISCAL STATUS REPORT**

**DRAW ON RESERVE DEFAULT REPORT**

February 1997

**CALIFORNIA DEBT AND INVESTMENT ADVISORY COMMISSION**

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**CALIFORNIA MARKS-ROOS BOND POOLING PARTICIPANTS  
1996 YEARLY FISCAL STATUS REPORT  
SUMMARY**

This report is a compilation of information received by the California Debt and Investment Advisory Commission from Marks-Roos bond pool participants as mandated by the passage of SB 1275, Statutes of 1995. This law amended the Marks-Roos Local Bond Pooling Act of 1985 to require reports on the annual fiscal status of bonds issued by bond pool participants beginning January 1, 1996. The law also requires any participant who does not make principal or interest payments on any outstanding bond issue or who draws below the minimum reserve fund of an issue to make principal and interest payments, to report the event to the Commission.

Appendix A provides the fiscal status information on those Marks-Roos bond pool participants who sold debt between January 1, 1996 and June 30, 1996. This report covers only half a year period due to the effective date of the legislation (January 1, 1996). Future reports will cover the entire July 1 through June 30 fiscal year period. Issuers reporting defaults or draws on reserve are listed in Appendix B.

**A. SUMMARY**

**Yearly Fiscal Status Reports Received from Two Authorities**

There were two issuers and three separate local obligors that were required to file yearly fiscal status information this year. The Cathedral City Public Financing Authority issued senior and subordinate bonds which were used to purchase five Cathedral City special assessment bonds; and the Association of Bay Area Governments sold two series of bonds to purchase tax allocation bonds issued by the Clovis Community Development Agency and the Berkeley Redevelopment Agency.

Although there were 70 Marks-Roos agencies issuing debt in the first half of 1996, the bulk of the issuance was on behalf of just one agency or for an individual project. These agencies are not required to file fiscal status reports with the Commission. Table 1 lists the authority bonds followed by the associated local obligations.

**Table 1  
1996 Authorities and Local Obligors**

Auth/ LOB	Sale Date	Amount of Issue	Issuer	Project/ Series
Auth	2/26/96	\$18,525,000	Cathedral City PFA	Ser A
Auth	2/26/96	5,380,000	Cathedral City PFA	Ser B
LOB	2/26/96	3,560,000	Cathedral City	AD No 85-1
LOB	2/26/96	6,887,000	Cathedral City	AD No 86-2
LOB	2/26/96	2,779,000	Cathedral City	AD No 86-5
LOB	2/26/96	2,006,000	Cathedral City	AD No 88-2
LOB	2/26/96	8,673,000	Cathedral City	AD No 88-3
<hr/>				
Auth	5/03/96	\$4,245,000	ABAG	Series B5
Auth	5/03/96	11,195,000	ABAG	Series A5
LOB	5/02/96	9,430,000	Clovis CDA	Clovis
LOB	5/02/96	1,890,000	Clovis CDA	Herndon Ave
LOB	5/02/96	4,120,000	Berkeley RDA	West Berkeley

### Ten Draw on Reserve Reports Received from Issuers

Ten draw on reserve reports were received from five issuers in 1996. Of the ten, two reports were for 1995 draws and the remaining eight reported 1996 events. There were no defaults reported to the Commission in 1996. Table No. 2 is a listing of the issuers reporting draws on reserves to the Commission in 1996.

**Table 2**  
**Draw on Reserve Reports Received in 1996**

Issuer	Original Sale Date	Draw on Reserve Date	Amt of Draw on Reserve
Bakersfield PFA	03/23/94	09/15/95	\$605,000
Lake Elsinore PFA	06/11/90	04/01/96 10/01/96	739,901 263,401
Needles PFA	01/05/95	10/01/96	250,000
Needles PFA	05/13/93	06/01/96	293,009
Oroville PFA	12/22/92	03/15/96 09/15/96	20,532 33,533
Oroville PFA	06/29/92	03/15/96	47,485
Scotts Valley PFA	09/30/96	09/02/95 09/02/96	595,261 449,627

### B. ORGANIZATION OF APPENDIX TABLES

Appendix A contains the fiscal status reports and is organized alphabetically by county, authority and the local obligors associated with the authority issue. Authority issuers that have multicounty boundaries are placed at the end of the section. The tables begin with the authority issue and then follow with tables on each of the local obligors.

Appendix B contains a list of all issuers that reported a draw on reserve fund or a default for 1996. It is organized by county and then issuer within each county.

### Authority Bond Report Gives Overview of Fiscal Status

The authority bond issue report is divided into four parts, Sections I, II, III, and V. Section I includes information from the Commission's *Report of Final Sale* originally reported to the CDIAC and published in the Commission's monthly newsletter **DEBT LINE**.

Section II Parts A, B, C, and E provide the fiscal status information for the authority bond issue. It is designed to show the use of the funds over time and contains the following sections.

- Part A includes the final fiscal year amounts for the following categories: (1) principal amount outstanding; (2) minimum reserve fund required; (3) bond reserve fund balance; and (4) capitalized interest fund.
- Part B reports the total issuance costs for the bond issue.
- Part C contains information on professional services and yearly fees associated with the issue.
- Part E reports the terms of any investment contract for the bond funds and includes the maturity date and investment earnings for the fiscal year for the contract.

Section III is the list of local obligations purchased by the authority from the bond pool proceeds. The list includes the local obligor's name, its CDIAC reference number, the amount of the purchase, and any administration fees charged to the local obligor.

Section V contains any miscellaneous information reported to the Commission by the authority.

### **Local Obligors Report Fiscal Status**

The tables following the authority reports contain information on each local obligation and are divided into four sections, Sections I, II, III, and V. Section I includes information from the Commission's *Report of Final Sale* originally reported to the CDIAC and published in the Commission's monthly newsletter **DEBT LINE**.

Section II, Parts A, C and D, contain the local obligor's yearly fiscal status information.

- Part A includes: (1) the principal amount outstanding, (2) the minimum bond reserve required; and, (3) if none is required, then the percentage of the authority's reserve fund that is the responsibility of the local obligor.
- Part C indicates the delinquency rate for taxes and assessments supporting the local obligation. This is reported as the percentage of the applicable tax increment, special tax or benefit assessment installment received.
- Part D notes if the agency is under a county Teeter Plan.

Section III lists the authority name and CDIAC reference number. If it is a senior-subordinate financing, both issues are listed.

Section V includes any miscellaneous information reported by the local obligor.

### **Draw on Reserve Pages Contain Details of Issuance**

There are three sections to the Draw on Reserve/Default portion of this report, Sections I, III, and IV.

Section I includes information from the Commission's *Report of Final Sale* originally reported to the CDIAC and published in the Commission's monthly newsletter **DEBT LINE**. Section III

contains the information reported on the draw or default, including the date the report was received by the Commission, the date of the default/draw, the amount withdrawn or not paid, and a contact name and phone number. Section IV contains any additional information that the issuer has submitted to CDIAC about the event.

The Commission reports information on issuance, fiscal status, and defaults and draws on reserve from sources believed to be reliable, but does not attempt to verify or audit individual reports. Readers are encouraged to call the issuer or participants of the financing if there are specific questions about the individual issues.

Default and draw on reserve reports are distributed upon request to interested parties throughout the year as the *Commission Marks-Roos Default/Draw on Reserve Report*. The information also appears on the CDIAC Home Page on the Internet (<http://www.treasurer.ca.gov/stocda.htm>).

## APPENDIX A

### YEARLY FISCAL STATUS REPORTS

This report is based on unaudited information reported to the California Debt and Investment Advisory Commission on the *Report of Final Sale* and the *Yearly Fiscal Status Report* from sources considered to be reliable. The Commission is not liable for inadvertent errors or omissions that are reported as part of these reports.



# MARKS-ROOS FISCAL STATUS REPORT

Date	Amount	Issuing Entity, County, Type of Debt, Purpose	Rating(s) Enhancement	Type of Sale	Function, Participant	Maturity Date/ Type	Interest Rate/ Type
<b>I. AUTHORITY INFORMATION FROM CDIAC REPORT OF FINAL SALE</b>							
2/26/96	\$18,525,000	Cathedral City Public Financing Authority Riverside CDIAC Debt Issue Number: 95 - 1760 Revenue bond (Pool) Multi cap imprvments and public works Superior Series A	S:AAA M:Aaa  Ins	Neg	(BC) Best Best & Krieger (FA) MuniFinancial (UW) Miller & Schroeder (TR) BNY Western Trust (EN) FSA	9/02/11 Serial	4.642 (NIC)

## II. AUTHORITY YEARLY FISCAL STATUS REPORT INFORMATION FOR FISCAL YEAR

A. FUND BALANCES (\$)					B. ISSUANCE FEES	
Rpt Date	Principal Amt Outstanding	Minimum Bond Reserve Required	Bond Reserve Fund	Capitalized Interest	Authority Reserve Fund	Issuance Cost
1996	18,525,000.00	617,500.00	617,500.00		%	467,570
C. PROFESSIONAL FEES		D. DELINQUENCY	E. INVESTMENT CONTRACT		Int Earnings	
Type	Service Amt	Rate	Mat Date	Commission Amt		
ARB CALC TRUSTEE	2,000 2,500	%	9/02/11		1,511	

## III. LOCAL OBLIGORS

Issuer	CDIAC Nbr	Purchase or Loan	Purchase or Loan Amt	Admin Fees	Authority CDIAC Nbr	Authority's Name
Cathedral City	95 1761	PURCHASE	3,560,000	0		
Cathedral City	96 273	PURCHASE	6,887,000	0		
Cathedral City	96 274	PURCHASE	2,779,000	0		
Cathedral City	96 275	PURCHASE	2,006,000	0		
Cathedral City	96 276	PURCHASE	8,673,000	0		
		TOTAL	23,905,000			

Continued on next page.



# MARKS-ROOS FISCAL STATUS REPORT

Date	Amount	Issuing Entity, County, Type of Debt, Purpose	Rating(s) Enhancement	Type of Sale	Function, Participant	Maturity Date/ Type	Interest Rate/ Type
I. AUTHORITY INFORMATION FROM CDIAC REPORT OF FINAL SALE							
2/26/96	\$18,525,000	Cathedral City Public Financing (Continued) Authority Riverside CDIAC Debt Issue Number: 95 - 1760					

V. MISCELLANEOUS

Administration Fees Charged to LOBs: 0



# MARKS-ROOS FISCAL STATUS REPORT

Date	Amount	Issuing Entity, County, Type of Debt, Purpose	Rating(s) Enhancement	Type of Sale	Function, Participant	Maturity Date/ Type	Interest Rate/ Type
<b>I. AUTHORITY INFORMATION FROM CDIAC REPORT OF FINAL SALE</b>							
2/26/96	\$5,380,000	Cathedral City Public Financing Authority Riverside CDIAC Debt Issue Number: 96 - 205 Revenue bond (Pool) Multi cap imprvments and public works Series B	NR     Ins	Neg	(BC) Best Best & Krieger (FA) MuniFinancial (UW) Miller & Schroeder (TR) BNY Western Trust (EN) FSA	9/02/11 Serial	6.525 (NIC)

**II. AUTHORITY YEARLY FISCAL STATUS REPORT INFORMATION FOR FISCAL YEAR**

A. FUND BALANCES (\$)				B. ISSUANCE FEES		
Rpt Date	Principal Amt Outstanding	Minimum Bond Reserve Required	Bond Reserve Fund	Capitalized Interest	Authority Reserve Fund	Issuance Cost
1996	5,380,000.00	538,000.00	538,000.00		%	135,791
C. PROFESSIONAL FEES		D. DELINQUENCY	E. INVESTMENT CONTRACT			
Type	Service Amt	Rate	Mat Date	Commission Amt	Int Earnings	
ARB CALC TRUSTEE		%	9/02/11		1,316	

**III. LOCAL OBLIGORS**

Issuer	CDIAC Nbr	Purchase or Loan	Purchase or Loan Amt	Admin Fees	Authority CDIAC Nbr	Authority's Name

**V. MISCELLANEOUS**

Local Obligors: listed in Series A (95-1760).  
 Service Fees: Arbitrage Calculation and Trustee, see Series A (95-1760).  
 LOB Administration Fees: see Series A (95-1760).



# MARKS-ROOS FISCAL STATUS REPORT

Date	Amount	Issuing Entity, County, Type of Debt, Purpose	Rating(s) Enhancement	Type of Sale	Function, Participant	Maturity Date/ Type	Interest Rate/ Type
<b>I. LOCAL OBLIGOR INFORMATION FROM CDIAC REPORT OF FINAL SALE</b>							
2/26/96	\$3,560,000	Cathedral City Riverside CDIAC Debt Issue Number: 95.- 1761 Special assessment bond Multi cap imprvments and public works AD No 85-1 Refunding	NR	Neg	(BC) Best Best & Krieger (FA) MuniFinacial (UW) Cathedral City PFA (TR) First Trust of CA	9/02/11 Comb	6.122 (NIC)

## II. LOCAL OBLIGOR YEARLY FISCAL STATUS REPORT INFORMATION FOR FISCAL YEAR

A. FUND BALANCES (\$)						B. ISSUANCE FEES	
Rpt Date	Principal Amt Outstanding	Minimum Bond Reserve Required	Bond Reserve Fund	Capitalized Interest	Authority Reserve Fund	Issuance Cost	
1996	3,560,000.00				14.540 %		
C. DELINQUENCY Rate		D. TEETER PLAN Participant					
2.530 %		NO					

## III. AUTHORITY

Issuing Authority	CDIAC Nbr	Principal Amt
Cathedral City Public Financing Authority	95 1760	18,525,000
Cathedral City Public Financing Authority	96-0205	5,380,000

## V. MISCELLANEOUS



# MARKS-ROOS FISCAL STATUS REPORT

Date	Amount	Issuing Entity, County, Type of Debt, Purpose	Rating(s) Enhancement	Type of Sale	Function, Participant	Maturity Date/ Type	Interest Rate/ Type
<b>I. LOCAL OBLIGOR INFORMATION FROM CDIAC REPORT OF FINAL SALE</b>							
2/26/96	\$6,887,000	Cathedral City Riverside CDIAC Debt Issue Number: 96 - 273 Special assessment bond Multi cap imprvments and public works AD No 86-1 Refunding	NR	Neg	(BC) Best Best & Krieger (FA) MuniFinancial (UW) Cathedral City PFA (TR) First Trust of CA	9/02/11 Comb	6.122 (NIC)

## II. LOCAL OBLIGOR YEARLY FISCAL STATUS REPORT INFORMATION FOR FISCAL YEAR

A. FUND BALANCES (\$)						B. ISSUANCE FEES	
Rpt Date	Principal Amt Outstanding	Minimum Bond Reserve Required	Bond Reserve Fund	Capitalized Interest	Authority Reserve Fund	Issuance Cost	
1996	6,887,000.00				28.310 %		
C. DELINQUENCY		D. TEETER PLAN					
Rate	Participant						
3.690 %	NO						

## III. AUTHORITY

Issuing Authority	CDIAC Nbr	Principal Amt
Cathedral City Public Financing Authority	95 1760	18,525,000
Cathedral City Public Financing Authority	96-0205	5,380,000

## V. MISCELLANEOUS



# MARKS-ROOS FISCAL STATUS REPORT

Date	Amount	Issuing Entity, County, Type of Debt, Purpose	Rating(s) Enhancement	Type of Sale	Function, Participant	Maturity Date/ Type	Interest Rate/ Type
<b>I. LOCAL OBLIGOR INFORMATION FROM CDIAC REPORT OF FINAL SALE</b>							
2/26/96	\$2,779,000	Cathedral City Riverside CDIAC Debt Issue Number: 96 - 27A Special assessment bond Multi cap imprvments and public works AD No 86-5 Refunding	NR	Neg	(BC) Best Best & Krieger (FA) MuniFinancial (UM) Cathedral City PFA (TR) First Trust of CA	9/02/11 Comb	6.122 (NIC)

**II. LOCAL OBLIGOR YEARLY FISCAL STATUS REPORT INFORMATION FOR FISCAL YEAR**

**A. FUND BALANCES (\$)**

Rpt Date	Principal Amt Outstanding	Minimum Bond Reserve Required	Bond Reserve Fund	Capitalized Interest	Authority Reserve Fund
1996	2,779,000.00				11.860 %

**B. ISSUANCE FEES**

Issuance  
Cost

**C. DELINQUENCY  
Rate**

2.480 %

**D. TEETER PLAN  
Participant**

NO

**III. AUTHORITY**

Issuing Authority	CDIAC Nbr	Principal Amt
Cathedral City Public Financing Authority	95 1760	18,525,000
Cathedral City Public Financing Authority	96-0205	5,380,000

**V. MISCELLANEOUS**



# MARKS-ROOS FISCAL STATUS REPORT

Date	Amount	Issuing Entity, County, Type of Debt, Purpose	Rating(s) Enhancement	Type of Sale	Function, Participant	Maturity Date/ Type	Interest Rate/ Type
<b>I. LOCAL OBLIGOR INFORMATION FROM CDIAAC REPORT OF FINAL SALE</b>							
2/26/96	\$2,006,000	Cathedral City Riverside CDIAC Debt Issue Number: 96 - 275 Special assessment bond Multi cap imprvments and public works AD No 88-2 Refunding	NR	Neg	(BC) Best Best & Krieger (FA) MuniFinancial (UW) Cathedral City PFA (TR) First Trust of CA	9/02/11 Comb	6.122 (NIC)

## II. LOCAL OBLIGOR YEARLY FISCAL STATUS REPORT INFORMATION FOR FISCAL YEAR

### A. FUND BALANCES (\$)

Rpt Date	Principal Amt Outstanding	Minimum Bond Reserve Required	Bond Reserve Fund	Capitalized Interest	Authority Reserve Fund	B. ISSUANCE FEES Issuance Cost
1996	2,006,000.00				8.480 %	

### C. DELINQUENCY Rate

3.410 %

### D. TEETER PLAN Participant

NO

## III. AUTHORITY

Issuing Authority	CDIAC Nbr	Principal Amt
Cathedral City Public Financing Authority	95 1760	18,525,000
Cathedral City Public Financing Authority	96-0205	5,380,000

## V. MISCELLANEOUS



# MARKS-ROOS FISCAL STATUS REPORT

Date	Amount	Issuing Entity, County, Type of Debt, Purpose	Rating(s) Enhancement	Type of Sale	Function, Participant	Maturity Date/ Type	Interest Rate/ Type
<b>I. LOCAL OBLIGOR INFORMATION FROM CDIAc REPORT OF FINAL SALE</b>							
2/26/96	\$8,673,000	Cathedral City Riverside CDIAC Debt Issue Number: 96 - 276 Special assessment bond Multi cap imprvments and public works AD No 88-3 Refunding	NR	Neg	(BC) Best Best & Krieger (FA) MuniFinancial (UW) Cathedral City PFA (TR) First Trust of CA	9/02/11 Comb	6.122 (NIC)

## II. LOCAL OBLIGOR YEARLY FISCAL STATUS REPORT INFORMATION FOR FISCAL YEAR

### A. FUND BALANCES (\$)

Rpt Date	Principal Amt Outstanding	Minimum Bond Reserve Required	Bond Reserve Fund	Capitalized Interest	Authority Reserve Fund	B. ISSUANCE FEES Issuance Cost
1996	8,673,000.00				36.810 %	

### C. DELINQUENCY Rate

2.250 %

### D. TEETER PLAN Participant

NO

## III. AUTHORITY

Issuing Authority	CDIAC Nbr	Principal Amt
Cathedral City Public Financing Authority	95 1760	18,525,000
Cathedral City Public Financing Authority	96-0205	5,380,000

## V. MISCELLANEOUS



# MARKS-ROOS FISCAL STATUS REPORT

Date	Amount	Issuing Entity, County, Type of Debt, Purpose	Rating(s) Enhancement	Type of Sale	Function, Participant	Maturity Date/ Type	Interest Rate/ Type
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## I. AUTHORITY INFORMATION FROM CDIAC REPORT OF FINAL SALE

5/03/96	\$4,245,000	Association of Bay Area Governments Multiple CDIAC Debt Issue Number: 96 - 286 Revenue bond (Pool) Redevelopment, multiple purposes Series B5 Clovis CDA & Berkeley RDA Refunding	NR	Neg	(BC) Jones Hall Hill (FA) Kitahata & Co (UW) Stone & Youngberg (TR) First Trust of WA	12/15/25 Comb	6.775 (NIC)
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## II. AUTHORITY YEARLY FISCAL STATUS REPORT INFORMATION FOR FISCAL YEAR

A. FUND BALANCES (\$)				B. ISSUANCE FEES		
Rpt Date	Principal Amt Outstanding	Minimum Bond Reserve Required	Bond Reserve Fund	Capitalized Interest	Authority Reserve Fund	Issuance Cost
1996	4,245,000.00	38,933.00	134,438.61		%	94,815
C. PROFESSIONAL FEES		D. DELINQUENCY		E. INVESTMENT CONTRACT		
Type	Service Amt	Rate	Mat Date	Commission Amt	Int Earnings	
		%				

## III. LOCAL OBLIGORS

Issuer	CDIAC Nbr	Purchase or Loan	Purchase or Loan Amt	Admin Fees	Authority CDIAC Nbr	Authority's Name
Clovis CDA		PURCHASE	9,430,000			
Clovis CDA		PURCHASE	1,890,000			
Berkeley RDA		PURCHASE	4,120,000			
		TOTAL	15,530,000			

## V. MISCELLANEOUS

Bond reserve balance for Senior Series A5 and Subordinated Series B5 is combined.



# MARKS-ROOS FISCAL STATUS REPORT

Date	Amount	Issuing Entity, County, Type of Debt, Purpose	Rating(s) Enhancement	Type of Sale	Function, Participant	Maturity Date/ Type	Interest Rate/ Type
<b>I. AUTHORITY INFORMATION FROM CDIAC REPORT OF FINAL SALE</b>							
5/03/96	\$11,195,000	Association of Bay Area Governments Multiple CDIAC Debt Issue Number: 96 - 285 Revenue bond (Pool) Redevelopment, multiple purposes Series A5 Clovis CDA & Berkeley RDA Refunding.	S:AAA M:Aaa  Ins	Neg	(BC) Jones Hall Hill (FA) Kitahata & Co (UW) Stone & Youngberg (TR) First Trust of WA (EN) FSA	12/15/25 Comb	5.687 (NIC)

## II. AUTHORITY YEARLY FISCAL STATUS REPORT INFORMATION FOR FISCAL YEAR

A. FUND BALANCES (\$)					B. ISSUANCE FEES	
Rpt Date	Principal Amt Outstanding	Minimum Bond Reserve Required	Bond Reserve Fund	Capitalized Interest	Authority Reserve Fund	Issuance Cost
1996	11,195,000.00	95,319.00			%	176,426
C. PROFESSIONAL FEES		D. DELINQUENCY	E. INVESTMENT CONTRACT			
Type	Service Amt	Rate	Mat Date	Commission Amt	Int Earnings	
		%				

## III. LOCAL OBLIGORS

Issuer	CDIAC Nbr	Purchase or Loan	Purchase or Loan Amt	Admin Fees	Authority CDIAC Nbr	Authority's Name

## V. MISCELLANEOUS

Local Obligors listed in Series 85 (96-0286).



# MARKS-ROOS FISCAL STATUS REPORT

Date	Amount	Issuing Entity, County, Type of Debt, Purpose	Rating(s) Enhancement	Type of Sale	Function, Participant	Maturity Date/ Type	Interest Rate/ Type
<b>I. LOCAL OBLIGOR INFORMATION FROM CDIAC REPORT OF FINAL SALE</b>							
5/02/96	\$9,430,000	Clovis Community Development Agency Fresno CDIAC Debt Issue Number: 96 - 231 Tax allocation bond Redevelopment, multiple purposes Federally Taxable Refunding	NR	Neg	(BC) Jones Hall Hill  (LW) ABAG (TR) First Trust of CA	12/01/17 Serial	6.030 (NIC)

## II. LOCAL OBLIGOR YEARLY FISCAL STATUS REPORT INFORMATION FOR FISCAL YEAR

A. FUND BALANCES (\$)						B. ISSUANCE FEES
Rpt Date	Principal Amt Outstanding	Minimum Bond Reserve Required	Bond Reserve Fund	Capitalized Interest	Authority Reserve Fund	Issuance Cost
1996		705,408.75			%	
C. DELINQUENCY Rate		D. TEETER PLAN Participant				
%		NO				

## III. AUTHORITY

Issuing Authority	CDIAC Nbr	Principal Amt
Association of Bay Area Governments	96 285	11,195,000
Association of Bay Area Governments	96 286	4,245,000

## V. MISCELLANEOUS



# MARKS-ROOS FISCAL STATUS REPORT

Date	Amount	Issuing Entity, County, Type of Debt, Purpose	Rating(s) Enhancement	Type of Sale	Function, Participant	Maturity Date/ Type	Interest Rate/ Type
<b>I. LOCAL OBLIGOR INFORMATION FROM CDIAC REPORT OF FINAL SALE</b>							
5/02/96	\$1,890,000	Clovis Community Development Agency Fresno CDIAC Debt Issue Number: 96 - 232 Tax allocation bond Redevelopment, multiple purposes Herndon Ave Federally Taxable	NR	Neg	(BC) Jones Hall Hill (UW) ABAG (TR) First Trust of CA	12/01/25 Serial	6.341 (NIC)

**II. LOCAL OBLIGOR YEARLY FISCAL STATUS REPORT INFORMATION FOR FISCAL YEAR**

**A. FUND BALANCES (\$)**

Rpt Date	Principal Amt Outstanding	Minimum Bond Reserve Required	Bond Reserve Fund	Capitalized Interest	Authority Reserve Fund
1996		132,057.00			%

**B. ISSUANCE FEES**

Issuance  
Cost

**C. DELINQUENCY  
Rate**

%

**D. TEETER PLAN  
Participant**

NO

**III. AUTHORITY**

Issuing Authority	CDIAC Nbr	Principal Amt
Association of Bay Area Governments	96 285	11,195,000
Association of Bay Area Governments	96 286	4,245,000

**V. MISCELLANEOUS**



# MARKS-ROOS FISCAL STATUS REPORT

Date	Amount	Issuing Entity, County, Type of Debt, Purpose	Rating(s) Enhancement	Type of Sale	Function, Participant	Maturity Date/ Type	Interest Rate/ Type
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I. LOCAL OBLIGOR INFORMATION FROM CDIAC REPORT OF FINAL SALE

5/02/96	\$4,120,000	Berkeley Redevelopment Agency Alameda CDIAC Debt Issue Number: 96 - 444 Tax allocation bond Redevelopment, multiple purposes West Berkley Refunding	NR	Neg	(BC) Webster & Anderson (FA) Project Fin Assoc (UW) ABAG (TR) State Street Bank	12/01/12 Serial	5.942 (TIC)
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II. LOCAL OBLIGOR YEARLY FISCAL STATUS REPORT INFORMATION FOR FISCAL YEAR

A. FUND BALANCES (\$)						B. ISSUANCE FEES	
Rpt Date	Principal Amt Outstanding	Minimum Bond Reserve Required	Bond Reserve Fund	Capitalized Interest	Authority Reserve Fund	Issuance Cost	
1996	4,120,000.00	370,800.00	370,800.00		30.650 %		
C. DELINQUENCY		D. TEETER PLAN					
Rate	Participant						
%	NO						

III. AUTHORITY

Issuing Authority	CDIAC Nbr	Principal Amt
Association of Bay Area Governments	96 285	11,195,000
Association of Bay Area Governments	96 286	4,245,000

V. MISCELLANEOUS

## **APPENDIX B**

### **DEFAULT/DRAW ON RESERVE REPORTS**

This report is based on unaudited information reported to the California Debt and Investment Advisory Commission pursuant to Government Code Section 6599.1(c) and on the *Report of Final Sale* from sources considered to be reliable. The Commission is not liable for inadvertent errors or omissions that are reported as part of these reports.



# MARKS-ROOS DRAW ON RESERVE /DEFAULT REPORT

Date	Amount	Issuing Entity, County, Type of Debt, Purpose	Rating(s) Enhancement	Type of Sale	Function, Participant	Maturity Date/ Type	Interest Rate/ Type
<b>I. ISSUE INFORMATION FROM CDIAAC REPORT OF FINAL SALE</b>							
6/29/92	\$2,500,000	Oroville Public Financing Authority Butte CDIAC Debt Issue Number: 92 - 391 Other bond Multi cap imprvments and public works	NR	Neg	(BC) Orrick Herrington  (UW) First CA Regnl Sec	Comb	7.950 (NIC)

### III. DRAW ON RESERVE/DEFAULT REPORTED

Rpt Date	Event Date	Type of Event	Amt Withdrawn	Minimum Reserve Fund Required	Series
9/23/96	3/15/96	Draw on Reserve	47,485		
Issuer Information:					
Contact		Phone Number			
Sandra Sato		(916)538 2410			

### IV. MISCELLANEOUS



# MARKS-ROOS DRAW ON RESERVE /DEFAULT REPORT

Date	Amount	Issuing Entity, County, Type of Debt, Purpose	Rating(s) Enhancement	Type of Sale	Function, Participant	Maturity Date/ Type	Interest Rate/ Type
<b>I. ISSUE INFORMATION FROM CDIAC REPORT OF FINAL SALE</b>							
12/22/92	\$1,140,000	Oroville Public Financing Authority Butte CDIAC Debt Issue Number: 92 - 1583 Other bond Multi cap imprvments and public works	NR	Neg	(BC) Orrick Herrington (UW) First CA Cap Mrkts	Comb	7.689 (NIC)

### III. DRAW ON RESERVE/DEFAULT REPORTED

Rpt Date	Event Date	Type of Event	Amt Withdrawn	Minimum Reserve Fund Required	Series
9/23/96	3/15/96	Draw on Reserve	20,532		
9/23/96	9/15/96	Draw on Reserve	33,533		

#### Issuer Information:

Contact: Sandra Sato  
Phone Number: (916)538 2410

### IV. MISCELLANEOUS

The bonds are secured by a City of Oroville Assessment District No. 93-1 \$3,280,000 limited obligation improvement bond. Full payment was not made on the Assessment Bond because of defaults in assessment installment payments with respect to a number of the property owners. The City of Oroville is currently proceeding with foreclosure actions against all property owners which are in default. Following these draws, the reserve funds for the Series 1992 bonds and the Series 1992B bonds will hold a total of \$183,811.



# MARKS-ROOS DRAW ON RESERVE /DEFAULT REPORT

Date	Amount	Issuing Entity, County, Type of Debt, Purpose	Rating(s) Enhancement	Type of Sale	Function, Participant	Maturity Date/ Type	Interest Rate/ Type
<b>I. ISSUE INFORMATION FROM CDIAC REPORT OF FINAL SALE</b>							
3/23/94	\$22,285,000	Bakersfield Public Financing Authority Kern CDIAC Debt Issue Number: 94 - 10 Other bond Multi cap imprvments and public works 1994 B Refunding	NR	Neg	(BC) Burke Williams (FA) Fieldman Rolapp (UW) First CA Cap Mrkts (TR) Bank of America	Serial	6.587 (TIC)

### III. DRAW ON RESERVE/DEFAULT REPORTED

Rpt Date	Event Date	Type of Event	Amt Withdrawn	Minimum Reserve Fund Required	Series
3/08/96	9/15/95	Draw on Reserve	605,000		1994 B

#### Issuer Information:

Contact	Phone Number
Gil Rojas	(805)326 3742

### IV. MISCELLANEOUS

The draw was due to material delinquent assessments in the refinanced assessment districts. 95 percent of these delinquencies were owned by Riverlakes Ranch Limited Partnerships. The Riverlakes properties were sold at bankruptcy sale on 11/13/95 to the Northwest Group. The outstanding delinquencies for these parcels, including penalties, interest, and attorney's fees total \$1,279,684 as of 3/11/96. The foreclosure sale is scheduled for July 1996. On 3/18/96, the material delinquent assessments in the refinanced local obligations were brought current, and on 3/20/96, \$605,000 was wired to the trustee to reimburse the 9/15/95 draw on the Series B Reserve. Therefore, the Series B Reserve Fund is now fully funded at \$2,225,000, 9.98 percent of the original Series B bond amount.



# MARKS-ROOS DRAW ON RESERVE /DEFAULT REPORT

Date	Amount	Issuing Entity, County, Type of Debt, Purpose	Rating(s) Enhancement	Type of Sale	Function, Participant	Maturity Date/ Type	Interest Rate/ Type
<b>I. ISSUE INFORMATION FROM CDIAC REPORT OF FINAL SALE</b>							
6/11/90	\$55,000,000	Lake Elsinore Public Finance Authority Riverside CDIAC Debt Issue Number: 90 - 458 Other bond Multi cap imprvmnts and public works	NR	Neg	(BC) Jones Hall Hill  (UW) First CA Regnl Sec	Comb  (NIC)	7.943

### III. DRAW ON RESERVE/DEFAULT REPORTED

Rpt Date	Event Date	Type of Event	Amt Withdrawn	Minimum Reserve Fund Required	Series
4/04/96	4/01/96	Draw on Reserve	739,901	203,542	
10/07/96	10/01/96	Draw on Reserve	263,401		

#### Issuer Information:

Contact: Rod Gunn  
Phone Number: (310)598 7677

### IV. MISCELLANEOUS

**4/04/96:** The draw on the Reserve Fund was required when the Lake Elsinore AD No 90-1A (Summerhill Public Improvements), CFD No 91-2 (Summerhill), and CFD No 90-3 (North Lake Elsinore Hills) acquired by the Lake Elsinore PFA failed to make debt service payments when due. There is not sufficient moneys in the Reserve Fund to make the debt service payment in full due on 10/01/96 unless payment is received on the local obligations prior to such date. The City is currently investigating additional options. Such investigations include negotiations with current property owners, discussion with potential purchasers of the real property, contact with current major bondowners, as well as the feasibility of restructuring and refunding of the current outstanding bonded indebtedness. The City, on behalf of the Districts, has initiated foreclosure proceedings.

Continued on next page.



# MARKS-ROOS DRAW ON RESERVE /DEFAULT REPORT

Date	Amount	Issuing Entity, County, Type of Debt, Purpose	Rating(s) Enhancement	Type of Sale	Function, Participant	Maturity Date/ Type	Interest Rate/ Type
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I. ISSUE INFORMATION FROM CDIAAC REPORT OF FINAL SALE

6/11/90	\$55,000,000	Lake Elsinore Public Finance Authority (Continued) Riverside CDIAC Debt Issue Number: 90 - 458	NR	Neg	(BC) Jones Hall Hill		7.943
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IV. MISCELLANEOUS

10/07/96: The trustee was required to transfer the remaining balance of approximately \$263,401 from the reserve fund for the bond issue. In addition, the Lake Elsinore Redevelopment Agency loaned \$500,000 to the Lake Elsinore PFA which was transferred to the Trustee so that sufficient moneys would be available to make the \$1,872,825 interest payment on 10/01/96. The draw on the reserve fund and the loan from the Lake Elsinore RDA were required when the above-referenced local obligations acquired by the Lake Elsinore PFA failed to make debt service payments in full when due. There will not be sufficient moneys available to make the debt service payment in full due on April 1, 1997 unless payment is received on the local obligations prior to such date. There can be no assurance that the Lake Elsinore RDA will make further loans to the Lake Elsinore PFA. The Lake Elsinore PFA has retained a new Financing Team to investigate additional options.



# MARKS-ROOS DRAW ON RESERVE /DEFAULT REPORT

Date	Amount	Issuing Entity, County, Type of Debt, Purpose	Rating(s) Enhancement	Type of Sale	Function, Participant	Maturity Date/ Type	Interest Rate/ Type
<b>I. ISSUE INFORMATION FROM CDIAC REPORT OF FINAL SALE</b>							
5/13/93	\$8,995,000	Needles Public Financing Authority San Bernardino CDIAC Debt Issue Number: 93 - 166 Public enterprise revenue bond Multi cap imprvments and public works Municipal Utility Enterprise Refunding	S:AAA M:Aaa    Ins	Neg	(BC) Best Best & Krieger (FA) Rod Gunn (UW) Chilton & O'Connor Comb	5.617 (TIC)	

### III. DRAW ON RESERVE/DEFAULT REPORTED

Rpt Date	Event Date	Type of Event	Amt Withdrawn	Minimum Reserve Fund Required	Series
11/06/96	6/01/96	Draw on Reserve	293,009		Municipal Utility Enterprise

#### Issuer Information:

Contact: Rod Gunn  
Phone Number: (310)598 7677

### IV. MISCELLANEOUS

The Trustee was required to transfer approximately \$293,000 from the Reserve Fund in order to make the \$449,757.50 Debt Service payment on 06/01/96. The current balance in the Reserve Fund is approximately \$393,716. In addition, the entire balance in the Rate Stabilization Fund has been withdrawn. The next debt service payment is due 12/01/96 in the amount of \$220,820.



# MARKS-ROOS DRAW ON RESERVE /DEFAULT REPORT

Date	Amount	Issuing Entity, County, Type of Debt, Purpose	Rating(s) Enhancement	Type of Sale	Function, Participant	Maturity Date/ Type	Interest Rate/ Type
<b>I. ISSUE INFORMATION FROM CDIAC REPORT OF FINAL SALE</b>							
1/05/95	\$4,445,000	Needles Public Financing Authority San Bernardino CDIAC Debt Issue Number: 94 - 1759 Revenue bond (Pool) Multi cap imprvments and public works	NR	Neg	(BC) Best Best & Krieger (FA) Rod Gunn (UW) Chilton & O'Connor	10/01/24 Term	10.124 (TIC)

### III. DRAW ON RESERVE/DEFAULT REPORTED

Rpt Date	Event Date	Type of Event	Amt Withdrawn	Minimum Reserve Fund Required	Series
10/11/96	10/01/96	Draw on Reserve	250,000		

#### Issuer Information:

Contact	Phone Number
Rod Gunn	(310)598 7677

### IV. MISCELLANEOUS

All property owners have timely paid their Special Taxes when due. The City failed to transfer such amounts to the Trustee.



# MARKS-ROOS DRAW ON RESERVE /DEFAULT REPORT

Date	Amount	Issuing Entity, County, Type of Debt, Purpose	Rating(s) Enhancement	Type of Sale	Function, Participant	Maturity Date/ Type	Interest Rate/ Type
<b>I. ISSUE INFORMATION FROM CDIAC REPORT OF FINAL SALE</b>							
9/30/93	\$27,195,000	Scotts Valley Public Financing Authority Santa Cruz CDIAC Debt Issue Number: 93 - 1562 Other bond Multi cap imprvments and public works Refunding	NR	Neg	(BC) Haight & Haight (UW) Miller & Schroeder	Comb	6.157 (NIC)

### III. DRAW ON RESERVE/DEFAULT REPORTED

Rpt Date	Event Date	Type of Event	Amt Withdrawn	Minimum Reserve Fund Required	Series
2/13/96	9/02/95	Draw on Reserve	595,261	1,359,750	
9/17/96	9/02/96	Draw on Reserve	449,627	1,359,750	

#### Issuer Information:

Contact: Jack Dilles  
Phone Number: (408)438 2324

### IV. MISCELLANEOUS

**2/13/96:** On 11/09/95, the successor trustee replenished the reserve fund to bring the reserve fund to a current balance of \$971,473.20. The draw on reserve was necessary because of a disruption in payments to the Scotts Valley PFA by the City of Yuba City on local obligation bonds owned by the Authority. This disruption was caused by assessment delinquencies on properties that secure local obligation bonds. The City of Yuba City has initiated foreclosure proceedings against the delinquent properties in order to cure the delinquencies.

**3/1/96:** As a follow-up to the letter regarding a 9/2/95 draw on the reserve fund for the above described issue, please be advised that the reserve fund was fully replenished on 3/1/96. The balance in the reserve fund is currently \$1,359,750, which is equal to the reserve requirement.

Continued on next page.



# MARKS-ROOS DRAW ON RESERVE /DEFAULT REPORT

Date	Amount	Issuing Entity, County, Type of Debt, Purpose	Rating(s) Enhancement	Type of Sale	Function, Participant	Maturity Date/ Type	Interest Rate/ Type
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I. ISSUE INFORMATION FROM CDIAC REPORT OF FINAL SALE

9/30/93	\$27,195,000	Scotts Valley Public Financing Authority (Continued) Santa Cruz CDIAC Debt Issue Number: 93 - 1562	NR	Neg	(BC) Haight & Haight		6.157
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**9/17/96:** The draw on reserve was necessary because of disruptions in payments to the Authority by Yuba City on Yuba City local obligations owned by the Authority. The disruptions were caused by significant assessment delinquencies on five properties that secure local obligation bonds. Yuba City has initiated foreclosure proceedings against the owners of three of these delinquent properties in order to cure the delinquencies. The owner of the other two properties is proceeding with a Chapter 11 bankruptcy reorganization. Yuba City has hired a bankruptcy attorney to represent their interests in the bankruptcy proceedings. Yuba City is currently providing a monthly status report on these parcels to the Authority in response to our request.

**APPENDIX C**

**MARKS-ROOS GUIDELINES AND REPORTING FORMS**

**CALIFORNIA DEBT ADVISORY COMMISSION  
MARKS-ROOS LOCAL BOND POOL PARTICIPANTS  
REPORTING GUIDELINES**

The California Debt Advisory Commission is providing the following guidelines to implement the requirements of Government Code Section 6599.1 of the Government Code, which is part of the Marks-Roos Local Bond Pooling Act of 1985, as amended (Sections 6584 et seq).

All issuers selling bonds after January 1, 1996 are required to report certain information about the bond issue through the completion of the *Yearly Fiscal Status Report*. Issuers are required to file a *Yearly Fiscal Status Report* if they have sold bonds before June 30 of each year and each year thereafter. Issuers who sell bonds after June 30 would file a *Yearly Fiscal Status Report* the following year, and each year thereafter. All Marks-Roos Local Bond Pool issuers (both authority and local obligors) are required to report any draw on reserve or default that occurs throughout the entire year, regardless of when the bonds were sold.

For purposes of implementing this law, the following are subject to the reporting requirements:

1. *The Authority*. The Authority is the joint powers agency (JPA) issuing bonds under the Marks-Roos Local Bond Pooling Act of 1985 for the purpose of acquiring local obligations. (Government Code Section 6584, et seq). The JPA is usually identified as a Public Financing Authority (PFA) or Public Facilities Financing Authority (PFFA) and is referred to herein as the *Authority*. An Authority is subject to the *Yearly Fiscal Status* reporting requirements if the proceeds of its bond issue(s) purchase two or more local obligations (LOB). An Authority which provides financing for an individual project is not subject to the *Yearly Fiscal Status* reporting requirements, but is subject to the draw on reserve or default reporting requirements.

2. *The Local Obligation Issuer*. Local obligation (LOB) issuers are those agencies whose bond issues are purchased with the proceeds of an Authority bond issue. Each LOB which is part of an Authority issuance of two or more LOBs or loans is subject to the *Yearly Fiscal Status* reporting requirements of the law. All LOBs are subject to the draw on reserve or default reporting requirements.

State Law

Section 6599.1 was added by Senate Bill 1275 (Chapter 229, Statutes of 1995).

• Section 6599.1 (b) of the Government Code states beginning January 1, 1996, and each year after the sale of any bonds by the authority for the purpose of acquiring local obligations (LOB), the legislative body shall, not later than October 30 of each year until the final maturity of the bonds, supply the following information to the Commission:

- (1) The principle amount of the bonds outstanding, both authority bonds and LOBs acquired with the proceeds of authority bonds.
- (2) The balance in the reserve fund.
- (3) The costs of issuance, including any ongoing fees.
- (4) The total amount of administrative fees collected.
- (5) The amount of administrative fees charged to each local obligation.
- (6) The interest earnings and terms of all guaranteed investment contracts.
- (7) Commissions and fees paid on guaranteed investment contracts.
- (8) The delinquency rates on all local obligations.
- (9) The balance in capitalized interest accounts.

This report is called the *Marks-Roos Yearly Fiscal Status Report*.

• Section 6599.1 (c) of the Government Code requires that all agencies either issuing Marks-Roos bonds or agencies whose issues are purchased with the proceeds of a Marks-Roos bond issue, regardless of when sold, to notify the Commission by mail, postage prepaid, within 10 days if any of the following events occur:

- (1) The local agency or its trustee fails to pay principal and interest due on any scheduled payment date.
- (2) Funds are withdrawn from a reserve fund to pay principal and interest on the bonds issued by the authority or on any bonds acquired by the authority.

This report is called the *Marks-Roos Draw on Reserve or Default Report*.

General Guidelines

• Section 6599.1 (d) of the Government Code provides that the legislative body and CDAC are immune from liability for inadvertent errors in reporting under Section 6599.1.

All issuers (Authority and LOB Issuers) selling bonds after January 1, 1996, must file *Yearly Fiscal Status* reports with the Commission. Only Authority bonds which provide funds for two or more projects are subject to this reporting requirement. If the bonds provide funds for loans to redevelopment agencies or other local issuers, a list of the borrowers and the amount loaned is required.

**CALIFORNIA DEBT ADVISORY COMMISSION  
MARKS-ROOS LOCAL BOND POOL PARTICIPANTS  
REPORTING GUIDELINES**

*(Continued)*

*Date of sale* is the date the bond purchase agreement is signed on a negotiated financing or the date the bid was accepted on a competitive bid. For example, if bonds were authorized before January 1, 1996, and a bond purchase contract was signed in February 1996, the reporting must be made. However, if a bond purchase contract was signed in 1995, but the bonds are not closed until 1996, no report is required.

*Bonds* shall mean any evidence of debt including revenue bonds, limited tax obligation bonds, special assessment bonds, certificates of participation, general obligation bonds and bond anticipation notes.

Each issue in the Marks-Roos Bond Pool (the Authority bond(s) and the Local Obligation bond(s)) is subject to the reporting requirements.

**A. Yearly Fiscal Status Reports**

**Authority Bond Issue**

An *Authority* will receive a *Yearly Fiscal Status Report* from the Commission on or about August 1 of each year. This form will be sent to the agency annually and is to be returned to the Commission by October 30 of each year until the reportable bonds are retired. Issuers selling bonds after June 30 of each year will not be required to file a *Yearly Fiscal Status Report* for that year, but will be required to file a *Yearly Fiscal Status Report* the following year and each year thereafter, until the bonds are retired.

An *Authority* selling an issue structured as Senior/Subordinate bonds will be required to file a *Yearly Fiscal Status Report* for each series. Local obligations, providing the repayments for the Authority Senior/Subordinate issue should file only one *Addendum Report*.

The *Authority* shall complete Sections I, II, III and IV of *Marks-Roos Yearly Fiscal Status Report Form*.

*General Instructions for Completing the Report:*

- Report all fund balances as of June 30 of each year.
- *Reserve Fund:* The minimum balance of the Reserve Fund as required in the bond indenture should be reported. (Section I-E)
- *Total Issuance Costs:* In the initial report, the total cost of issuance for the bond issue (including underwriter's discount, bond counsel and financial advisor fees, printing, insurance and ratings) paid from the bond proceeds. These costs need only be reported on the first filing date, and this item left blank in subsequent reports. (Section I-F)
- *The Principal Amount of the Bonds Outstanding* and the *fund balances* for the Bond Reserve Fund and the Capitalized Interest Fund should be reported as of **June 30**. (Section II-A, B, C)
- *Fees for Professional Services:* Report total yearly fees paid for ongoing professional services in connection with the bond issue. This may include financial advisory fees, consulting fees and administration fees. Investment contract fees are covered in a separate item below. (Section III-A 1 & 2)
- *Local Obligation Borrower:* List each LOB issuer and the type of obligation, i.e., purchase of bonds (BP), or loan of proceeds (L). (Section III-B 1, 2, 3 & 4)
- *Administration Fees:* Report the yearly administration fees charged to each local obligation (LOB) purchased from the bond issue proceeds. Total the amount of administration fees collected. (Section III-B 4)
- *Investment Contracts:* State the terms of any guaranteed investment contract (may include the length of maturity, access to principal, collateralization requirements, downgrade provisions and credit rating); the total commission or fees paid for the contract, and the yearly interest earnings for the contract. (Section III-C 1, 2 & 3)

**B. Marks-Roos Yearly Addendum Report**

**Local Obligation Issue**

- Each LOB issuer will receive a *Yearly Addendum Report* from the Commission on or about August 1 of each year. This form will be sent to the agency annually and is to be returned to the Commission by October 30 of each year until the bonds are retired. LOB issuers selling bonds after June 30 of each year will not be required to file a *Yearly Addendum Report* for that year, but will be required to file a *Yearly Addendum Report* thereafter. The LOB *Yearly Addendum Report* may be filed in conjunction with the Authority's *Yearly Fiscal Status Report* or separately. LOBs who receive loans from the proceeds of Authority bonds are not required to file the *Yearly Addendum Report* for those loans.

**CALIFORNIA DEBT ADVISORY COMMISSION  
MARKS-ROOS LOCAL BOND POOL PARTICIPANTS  
REPORTING GUIDELINES**

*(Continued)*

- Mello-Roos Community Facilities District LOBs which are subject to the **Mello-Roos Fiscal Status** reporting requirement, should check the box at the top of the *Yearly Addendum Report* form indicating that fact. Yearly fiscal status information received from the *Mello-Roos Yearly Fiscal Status Report* will be used to compile the required information for the *Addendum Report*. To ensure that the issue may be tracked, please complete Section I-A, B, C, D, G & H.

*General Instructions for Completion of Addendum Report:*

- Each LOB issuer (except those subject to the *Mello-Roos Fiscal Status* reporting requirements) shall complete Sections I, II, III and IV of the *Marks-Roos Yearly Addendum Report*.
- LOB should report all fund balance as of **June 30** of each year.
- **Reserve Fund:** Report the minimum balance of the Reserve Fund (if any) as required in the bond indenture for this issue. If there is no separate Reserve Fund for the LOB, state the percentage of the Authority's Reserve Fund that is the responsibility of the LOB. (Section I-E)
- **Authority Bond:** Indicate the issuer and sale date of the Authority bond(s) which provides funds for the purchase of the local obligation. A LOB which receives funds from an Authority Senior/Subordinate bond issue should note both issues, but should file only one *Addendum report*. (Section I-F, G)
- **Fund Balances:** The *Principal Amount of the Local Obligation bonds outstanding* and the *fund Balances* for the bond reserve fund (if any) and the *Capitalized Interest* fund should be reported. (Section II-A, B & C)
- **Delinquency Rate:** Indicate the delinquency rate for taxes and assessments supporting the local obligations. This should be reported as the percentage of the applicable tax increment, special tax or benefit assessment installment received. Indicate the tax collection date and note if the district is covered by a county Teeter Plan. (Section III-A, B)

**C. Non-Payment of Principal and Interest or Draw on Reserve/Default Report**

All Authority and LOB issuers which issue bonds, **regardless of when sold**, must comply with this reporting requirement. The report shall consist of letter sent to the Commission within 10 days of the event.

A *Draw on the Reserve Fund* is defined as any withdrawal of funds that decreases the Reserve Fund below the *Minimum Reserve Fund Requirement* as described in the official bond documents and/or the bond indenture. Funds withdrawn from the Reserve Fund to make principal and/or interest payments that do not decrease the Fund below the Minimum Reserve Fund Requirement need not be reported.

Any Authority or Local Obligor that draws on the Reserve Fund or fails to pay debt service must report to the Commission each time such an event occurs.

The report shall consist of a letter to the Commission stating:

- The Authority's or the Local Obligation issue name
- The bond issue title and original date of sale
- The type of non-payment (draw on reserve fund or non-payment — default)
- The date the draw on reserve fund or non-payment occurred
- The amount of the draw on reserve fund or non-payment

Issuers may include a statement of explanation containing information pertinent to the default or draw on reserve fund (i.e., how the situation is expected to be addressed or remedied and any foreclosure information).



C. Investment Contracts

1. Terms of Investment Contracts

a. Final Maturity \_\_\_\_\_  
b. Other (see Guidelines for explanation) \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

2. Commission/Fee for Contract      Total \$ \_\_\_\_\_

3. Interest Earnings on Contract      Current \$ \_\_\_\_\_

D. Taxes are paid under the county's Teeter Plan      Yes \_\_\_\_\_      No \_\_\_\_\_

IV. NAME OF PARTY COMPLETING THIS FORM

NAME \_\_\_\_\_

TITLE \_\_\_\_\_

FIRM/AGENCY \_\_\_\_\_

ADDRESS \_\_\_\_\_

CITY/STATE/ZIP CODE \_\_\_\_\_

PHONE NUMBER \_\_\_\_\_      DATE OF REPORT \_\_\_\_\_

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CDAC # \_\_\_\_\_

**MARKS-ROOS YEARLY FISCAL STATUS REPORT  
FOR LOCAL OBLIGATION ISSUE**

California Debt Advisory Commission  
915 Capitol Mall, Room 400, Sacramento, CA 95814  
P. O. Box 94809, Sacramento, CA 94209-0001  
(916) 653-3269

For office use only  
Fiscal Year \_\_\_\_\_

**I. GENERAL INFORMATION**

This issue is subject to the Mello-Roos Yearly Fiscal Status Reporting Requirement

Yes \_\_\_\_\_ Fill out only A, B, C, D & F  
No \_\_\_\_\_ Complete entire form.

- A. Local Obligation Issuer \_\_\_\_\_
- B. Name/Title/Series of Bond Issue \_\_\_\_\_
- C. Date of Bond Issuance \_\_\_\_\_
- D. Original Principal Amount of Bonds \$ \_\_\_\_\_
- E. Minimum Reserve Balance Required Yes \_\_\_\_\_ Amount \$ \_\_\_\_\_ No \_\_\_\_\_  
(If No answer the following question)
  - 1. Part of Authority Reserve Fund Yes \_\_\_\_\_ % of Reserve Fund \_\_\_\_\_
- F. Name of Authority which purchased debt \_\_\_\_\_  
Was this a Senior/Subordinate Authority Bond? Yes \_\_\_\_\_ No \_\_\_\_\_  
(If yes, list Senior and Subordinate below)  
\_\_\_\_\_  
(Senior Authority bond issue)  
\_\_\_\_\_  
(Subordinate Authority bond issue)
- G. Date of Authority Bond(s) Issuance \_\_\_\_\_

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**II. FUND BALANCE FISCAL STATUS**

Balances reported as of June 30, \_\_\_\_\_  
(Year)

- A. Principal Amount of Bonds Outstanding \$ \_\_\_\_\_
- B. Bond Reserve Fund \$ \_\_\_\_\_
- C. Capitalized Interest Fund \$ \_\_\_\_\_

**III. LOCAL OBLIGATION INFORMATION**

Delinquency rate reported as of tax collection on \_\_\_\_\_  
(Date)

A. Delinquency Rate \_\_\_\_\_  
(Percent)

B. The taxes are paid under the county's Teeter Plan. Yes \_\_\_\_\_ No \_\_\_\_\_

**IV. NAME OF PARTY COMPLETING THIS FORM**

NAME \_\_\_\_\_

TITLE \_\_\_\_\_

FIRM/AGENCY \_\_\_\_\_

ADDRESS \_\_\_\_\_

CITY/STATE/ZIP CODE \_\_\_\_\_

PHONE NUMBER \_\_\_\_\_ DATE OF REPORT \_\_\_\_\_

**California Debt and Investment Advisory Commission**  
**915 Capitol Mall, Room 400**  
**Sacramento, CA 95814**  
**(916) 653-3269**