

CTCAC ALLOCATION PROCESS FOR SET ASIDES AND GEOGRAPHIC REGIONS
As of June 21, 2006

Step 1 - Calculate Total Federal Credit Ceiling (1)

	<i>Per Capita</i>	<i>Population</i>	
New Population Based Credits	\$1.90	36,132,147	\$68,651,079
Available Returned Credit			\$13,726
Plus National Pool			0
Total Federal Credit Ceiling			\$68,664,805
Credit Ceiling for Set Asides and Housing Types: Add Back Advance Allocations			\$68,664,805
Round as Percent of Annual Total		50%	

Step 2 - Determine Set Asides (2)

Set Asides		Annual Set Aside Amount	Round 1 Federal Credits Awarded	Round 2 Set Aside Amount
NonProfit	10%	\$6,866,481	(\$4,006,065)	\$2,860,416
Homeless Apportionment (b)	50%			\$1,430,208
Other (a)	50%			\$1,430,208
Rural	20%	\$13,732,961	(\$8,160,080)	\$5,572,881
RHS Apportionment (b)	14%			\$780,203
Other	86%			\$4,792,678
Small Development (a)	2%	\$1,373,296	(\$763,607)	\$609,689
At Risk (a)	5%	\$3,433,240		\$3,433,240
Special Needs/SRO (b)	2%	\$1,373,296	(\$905,281)	\$468,015
Supplemental Set Aside	3%	\$2,059,944	(\$1,466,277)	\$593,667
Total Set Asides	42%	\$28,839,218	(\$15,301,310)	\$13,537,908

Step 3 - Determine Geographic Apportionments (3)

	Federal Annual	State Total
Total Credit Ceiling	\$68,664,805	\$82,889,223
Less N-P Homeless Apportionment	(\$3,433,240)	
Less Rural	(\$13,732,961)	
Less Special Needs/SRO	(\$1,373,296)	
Less Supplemental Set Aside	(\$2,059,944)	
Less Net Credit Balance From Prior Rounds (4)		
Less State Credits for 4% Competitive Projects		(\$12,433,383) for Rounds 1 & 2
Credit Ceiling Balance to Geographic Regions	\$48,065,364	\$70,455,840

Apportionments by Region	%	Annual Federal Credit	Total State Credit	Annual Adjusted Credit (c)	Adjusted Credit Awarded From Round 1 (d)	Estimated Adjusted Credit for Round 2 (e)
LA County	33%	\$15,861,570	\$23,250,427	\$18,186,613	(\$9,306,886)	\$8,879,727
Central	10%	\$4,806,536	\$7,045,584	\$5,511,095	(\$3,221,168)	\$2,289,927
North and East Bay	10%	\$4,806,536	\$7,045,584	\$5,511,095	(\$2,604,799)	\$2,906,296
San Diego	10%	\$4,806,536	\$7,045,584	\$5,511,095	(\$1,752,076)	\$3,759,019
Inland Empire	8%	\$3,845,229	\$5,636,467	\$4,408,876	(\$4,308,837)	\$100,039
Orange County	8%	\$3,845,229	\$5,636,467	\$4,408,876	(\$2,204,438)	\$2,204,438
San Mateo etc.	6%	\$2,883,922	\$4,227,350	\$3,306,657	(\$1,278,275)	\$2,028,382
Capital/Northern	6%	\$2,883,922	\$4,227,350	\$3,306,657	(\$2,371,573)	\$935,083
Coastal	5%	\$2,403,268	\$3,522,792	\$2,755,547	(\$833,045)	\$1,922,503
San Francisco	4%	\$1,922,615	\$2,818,234	\$2,204,438	\$462,146	\$2,666,584
	100%	\$48,065,364	\$70,455,840	\$55,110,948	(\$27,418,950)	\$27,691,998

Note: All numbers in *(italics bracketed with parens)* are negative numbers.

(a) All credit allocated to these set-asides is taken from the geographic apportionment, and any awards made in these set-asides will reduce the appropriate geographic set-aside's total credit available.

(b) State credit allocated to projects in these set-asides is taken from the geographic apportionment, and any awards made in these set-asides will reduce the appropriate geographic set-aside's total credit available.

(c) The Adjusted Credit amounts are calculated as follows: (Annual Federal Credit x10 + Total State Credit)/10.

(d) The Adjusted Credit Awarded was calculated as follows: the full adjusted credit balance from 2005 - annual federal credits allocated to projects in Round 1 - state credits allocated to projects in Round 1 divided by ten.

(e) Estimated Adjusted Credit totals were calculated as follows: the adjusted annual credit + adjusted credit awarded from round 1.

(1) "Credit Ceiling is defined at 10302 (j) to include all elements shown below, following Ceiling definition in IRS Code Section 42.

(2) Health and Safety Code part 50199.2 establishes Rural Set Aside at "...20 percent of the federal ceiling." TCAC Regs Part 10315 also defines Set Asides with reference to a given percentage of the "Federal Credit Ceiling".

(3) Similar language applies to Geographic Apportionments in Regs part 10315(k).