

Vista Community Development Corporation
 Redevelopment Agencies Financial Statement Report

General Information

Fiscal Year 2005

Members of the Governing Body	Last Name	First Name	Middle Initial
Chairperson	Vance	Morris	
Member	Gronke	Steve	
Member	Ritter	Judy	
Member	Campbell	Robert	
Member	Frank	Lopez	
Member			
Member			
Member			
Member			

Mailing Address

Street 1 P.O. Box 1988

Street 2

City Vista State CA Zip 92085-1988

Phone (760) 726-1340 Is Address Changed?

Agency Officials

Agency Official	Last Name	First Name	Middle Initial	Phone
Executive Director	Geldert	Rita		(760) 726-1340
Fiscal Officer	Shirley	Hughes		(760) 726-1340
Secretary	Kilian	Marci		(760) 726-1340

Report Prepared By

Last Nielsen

First Dale

Middle Initial

Street 600 Eucalyptus Avenue

City Vista

State CA

Zip Code 92084

Phone (760) 726-1340

Independent Auditor

Caporicci & Larson

Gary

Caporicci

3184-D Alinway Avenue

Costa Mesa

CA

92626-

(877) 862-2200

Achievement Information (Unaudited)

Fiscal Year 2005

Indicate Only Those Achievements Completed During the Fiscal Year of this Report as a Direct Result of the Activities of the Redevelopment Agency.

Please provide a description of the agency's activities/accomplishments during the past year.

(Please be specific, as this information will be the basis for possible inclusion in the publication.)

2004-2005 SUMMARY OF REDEVELOPMENT ACHIEVEMENTS

Vista Village:
 Entered into Exclusive Negotiating Agreements with Regency Realty Group for Phases III and IV of the Vista Village Project.

Sycamore Creek:
 Finalized and executed an Agreement for the Public Auction of the remaining 48 coaches and miscellaneous personal property located at the Sycamore Creek Mobile Home Park. Currently the proposed project for the reuse of the site is in the entitlement and CEQA process. In 04/05 the majority of the units were vacated and tenants relocated with remaining tenants relocated in 05/06.

2005 Tax Allocation Bonds:

Approved issuance of 2005 Tax Allocation Refunding Bonds (Vista Redevelopment Project Area)

2005 Housing Set-Aside Tax Allocation Bonds:

Approved issuance of 2005 Housing Set-Aside Tax Allocation Bonds refunding the 1995 Housing Fund Bond for the Hidden Valley Senior Apartments

Enter the amount of square footage completed this year by building type and segregated by new or rehabilitated construction.

Square Footage Completed

	New Construction	Rehabilitated
Commercial Buildings	31,388	
Industrial Buildings		
Public Buildings		
Other Buildings	29,862	
Total Square Footage	61,250	0
Enter the Number of Jobs Created from the Activities of the Agency	313	

Types Completed

ABCDE

A=Utilities B=Recreation C=Landscaping D=Sewer/ Storm E=Streets/ Roads
 F=Bus/Transit

Achievement Information (Unaudited)

North Santa Fe Senior Project:

Entered into Exclusive Negotiating Agreement with Jett, Inc. and Trinity Housing Group, Inc. for the development of an affordable senior housing project.

Solutions Family Center Transitional Housing Facilities:

Completed construction of Solutions Family Center Transitional Housing project consisting of 33 residential units and a community building. Funding for the project came from a variety of local, state and federal funding sources. Working on the creation of an additional transitional housing facility proposed to be located on East Vista Way.

Santa Fe/Mercantile Project

Continued with the community planning participation process. Presented two street alternative concepts to the Community Development Commission and sponsored a developer panel to provide feedback on a four prototype infill development options.

Downtown Mixed Use Block

Commenced the developer recruitment process to solicit request for qualifications for mixed use developers who could undertake the reuse of the property to be consistent with the Santa Fe/Mercantile Revitalization Strategy.

Vista Community Development Commission

Redevelopment Agency of the City of Vista, California

Audit Information

Fiscal Year 2005

Was the Report Prepared from Audited Financial Data, and Did You Submit a Copy of the Audit?

Yes

Indicate Financial Audit Opinion

Unqualified

If Financial Audit is not yet Completed, What is the Expected Completion Date?

If the Audit Opinion was Other than Unqualified, State Briefly the Reason Given

Was a Compliance Audit Performed in Accordance with Health and Safety Code Section 33080.1 and the State Controller's Guidelines for Compliance Audits, and Did You Submit a Copy of the Audit?

Yes

Indicate Compliance Audit Opinion

Positive/Negative No Exceptions

If Compliance Audit is not yet Completed, What is the Expected Completion Date?

If compliance opinion includes exceptions, state the areas of non-compliance, and describe the agency's efforts to correct.

Vista Community Development Commission

Redevelopment Agencies Financial Transactions Report

Project Area Report

Fiscal Year 2005

Project Area Name

Project Area No. 1

Please Provide a Brief Description of the Activities for this Project Area During the Reporting Year.

Activity Report

Please see "Achievement Information" portion of the report.

Forwarded from Prior Year?

Enter Code for Type of Project Area Report

P

P = Standard Project Area Report

A = Administrative Fund

L = Low and Moderate Income Housing Fund

M = Mortgage Revenue Bond Program

O = Other Miscellaneous Funds or Programs

S = Proposed (Survey) Project Area

Does the Plan Include Tax Increment Provisions?

Yes

Date Project Area was Established (MM-DD-YY)

7/13/1987

Most Recent Date Project Area was Amended

9/22/1998

Did this Amendment Add New Territory?

No

Most Recent Date Project Area was Merged

Yes

Will this Project Area be Carried Forward to Next Year?

Established Time Limit:

Repayment of Indebtedness (Year Only)

2037

Effectiveness of Plan (Year Only)

2027

New Indebtedness (Year Only)

2007

Size of Project Area in Acres

2,106

Percentage of Land Vacant at the Inception of the Project Area

19.2

Health and Safety Code Section 33320.1 (xx.x%)

80.8

Percentage of Land Developed at the Inception of the Project Area

Health and Safety Code Section 33320.1 (xx.x%)

RICP

Objectives of the Project Area as Set Forth in the Project Area Plan

(Enter the Appropriate Code(s) in Sequence as Shown)

R = Residential I = Industrial C = Commercial P = Public O = Other

Vista Community Development Commission

Redevelopment Authority of the City of Vista

Assessed Valuation Data

Fiscal Year 2005

Project Area Name

Project Area No. 1

Frozen Base Assessed Valuation

187,602,251

Increment Assessed Valuation

1,185,357,385

Total Assessed Valuation

1,372,959,636

Vista Community Development Commission

Redevelopment/Agency Pass-Through / School District Assistance

Pass-Through / School District Assistance

Fiscal Year 2005

Project Area Name

Project Area No. 1

Amounts Paid To Taxing Agencies Pursuant To:

H & S Code Section 33401

H & S Code Section 33676

H & S Code Section 33607

Total

H & S Code Section 33445

H & S Code Section 33445.5

Tax Increment Pass Through Detail

Other Payments

County	1,565,048			\$1,565,048	
Cities				\$0	
School Districts	1,599,492			\$1,599,492	
Community College District	42,659			\$42,659	
Special Districts				\$0	
Total Paid to Taxing Agencies	\$3,207,199	\$0	\$0	\$3,207,199	\$0
Net Amount to Agency				\$9,449,494	
Gross Tax Increment Generated				12,656,693	

Vista Community Development Commission

Redevelopment Agency - Finance Department

Summary of the Statement of Indebtedness - Project Area

Fiscal Year	2005
Project Area Name	
Tax Allocation Bond Debt	100,074,274
Revenue Bonds	7,592,608
Other Long Term Debt	17,350,105
City/County Debt	
Low and Moderate Income Housing Fund	
Other	
Total	\$125,016,987
Available Revenues	-918,015
Net Tax Increment Requirements	\$125,935,002

Agency Long-Term Debt

Fiscal Year

Project Area Name

Forward from Prior Year	
Bond Type	City/County Debt
Year of Authorization	1987
Principal Amount Authorized	28,657,210
Principal Amount Issued	28,657,210
Purpose of Issue	Project Financing
Maturity Date Beginning Year	1998
Maturity Date Ending Year	2027
Principal Amount Unmatured Beginning of Fiscal Year	\$16,770,805
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	579,301
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Deceased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$17,350,106
Principal Amount In Default	
Interest In Default	

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

Agency Long-Term Debt

Fiscal Year

Project Area Name

Forward from Prior Year

Bond Type

Year of Authorization

Principal Amount Authorized

Principal Amount Issued

Purpose of Issue

Maturity Date Beginning Year

Maturity Date Ending Year

Principal Amount Unmatured Beginning of Fiscal Year

Adjustment Made During Year

Adjustment Explanation

Interest Added to Principal

Principal Amount Issued During Fiscal Year

Principal Amount Matured During Fiscal Year

Principal Amount Deceased During Fiscal Year

Principal Amount Unmatured End of Fiscal Year

Principal Amount In Default

Interest In Default

State

Housing Project Loan

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

Agency Long-Term Debt

Fiscal Year

Project Area Name

Forward from Prior Year

Bond Type

Year of Authorization

Principal Amount Authorized

Principal Amount Issued

Purpose of Issue

Maturity Date Beginning Year

Maturity Date Ending Year

Principal Amount Unmatured Beginning of Fiscal Year

Adjustment Made During Year

Adjustment Explanation

Interest Added to Principal

Principal Amount Issued During Fiscal Year

Principal Amount Matured During Fiscal Year

Principal Amount Deceased During Fiscal Year

Principal Amount Unmatured End of Fiscal Year

Principal Amount In Default

Interest In Default

Tax Allocation Bonds

1995

2,980,000

2,980,000

Finance Rental Project

1997

2025

\$2,625,000

2,625,000

\$0

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

Agency Long-Term Debt

Fiscal Year

Project Area Name

Forward from Prior Year

Bond Type

Year of Authorization

Principal Amount Authorized

Principal Amount Issued

Purpose of Issue

Maturity Date Beginning Year

Maturity Date Ending Year

Principal Amount Unmatured Beginning of Fiscal Year

Adjustment Made During Year

Adjustment Explanation

Interest Added to Principal

Principal Amount Issued During Fiscal Year

Principal Amount Matured During Fiscal Year

Principal Amount Defeased During Fiscal Year

Principal Amount Unmatured End of Fiscal Year

Principal Amount In Default

Interest In Default

Tax Allocation Bonds

1995

32,550,000

32,550,000

Project Financing

1998

2025

\$28,890,000

26,985,000

\$1,905,000

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

Agency Long-Term Debt

Fiscal Year

Project Area Name

Forward from Prior Year

Bond Type

Year of Authorization

Principal Amount Authorized

Principal Amount Issued

Purpose of Issue

Maturity Date Beginning Year

Maturity Date Ending Year

Principal Amount Unmatured Beginning of Fiscal Year

Adjustment Made During Year

Adjustment Explanation

Interest Added to Principal

Principal Amount Issued During Fiscal Year

Principal Amount Matured During Fiscal Year

Principal Amount Deceased During Fiscal Year

Principal Amount Unmatured End of Fiscal Year

Principal Amount in Default

Interest In Default

Tax Allocation Bonds

1998

14,580,000

14,580,000

Project Financing

1998

2028

\$14,285,000

150,000

\$14,135,000

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

Agency Long-Term Debt

Fiscal Year

2005

Project Area Name

Project Area No. 1

Forward from Prior Year

Bond Type

Year of Authorization

Principal Amount Authorized

Principal Amount Issued

Purpose of Issue

Maturity Date Beginning Year

Maturity Date Ending Year

Principal Amount Unmatured Beginning of Fiscal Year

Adjustment Made During Year

Adjustment Explanation

Interest Added to Principal

Principal Amount Issued During Fiscal Year

Principal Amount Matured During Fiscal Year

Principal Amount Defeased During Fiscal Year

Principal Amount Unmatured End of Fiscal Year

Principal Amount In Default

Interest In Default

Tax Allocation Bonds

2001

12,150,000

12,150,000

Project Financing

2002

2037

\$12,045,000

65,000

\$11,980,000

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

Agency Long-Term Debt

Fiscal Year

Project Area Name

Forward from Prior Year

Bond Type

Year of Authorization

Principal Amount Authorized

Principal Amount Issued

Purpose of Issue

Maturity Date Beginning Year

Maturity Date Ending Year

Principal Amount Unmatured Beginning of Fiscal Year

Adjustment Made During Year

Adjustment Explanation

Interest Added to Principal

Principal Amount Issued During Fiscal Year

Principal Amount Matured During Fiscal Year

Principal Amount Deceased During Fiscal Year

Principal Amount Unmatured End of Fiscal Year

Principal Amount In Default

Interest In Default

Tax Allocation Bonds

2005

2,490,000

2,490,000

Refund 1995 issue

2006

2025

2,490,000

\$2,490,000

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

Agency Long-Term Debt

Fiscal Year

Project Area Name

Forward from Prior Year

Bond Type

Year of Authorization

Principal Amount Authorized

Principal Amount Issued

Purpose of Issue

Maturity Date Beginning Year

Maturity Date Ending Year

Principal Amount Unmatured Beginning of Fiscal Year

Adjustment Made During Year

Adjustment Explanation

Interest Added to Principal

Principal Amount Issued During Fiscal Year

Principal Amount Matured During Fiscal Year

Principal Amount Deceased During Fiscal Year

Principal Amount Unmatured End of Fiscal Year

Principal Amount In Default

Interest In Default

Tax Allocation Bonds

2005

2005

2005

Partial refund 1995 issue

2006

2025

26,910,000

26,910,000

26,910,000

26,910,000

26,910,000

26,910,000

26,910,000

26,910,000

26,910,000

26,910,000

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

City of Albuquerque, New Mexico, Finance Commission
 Statement of Income and Expenditures - Revenues

Statement of Income and Expenditures - Revenues

Fiscal Year 2005

Project Area Name Project Area No. 1

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross <i>(Include All Apportionments)</i>		10,125,354	2,531,339		\$12,656,693
Special Supplemental Subvention					\$0
Property Assessments					\$0
Sales and Use Tax					\$0
Transient Occupancy Tax					\$0
Interest Income	78,338	73,265	181,112		\$332,715
Rental Income	39,640				\$39,640
Lease Income					\$0
Sale of Real Estate					\$0
Gain on Land Held for Resale					\$0
Federal Grants					\$0
Grants from Other Agencies					\$0
Bond Administrative Fees					\$0
Other Revenues	277,193	186,855			\$464,048
Total Revenues	\$395,171	\$10,385,474	\$2,712,451	\$0	\$13,493,096

Statement of Income and Expenditures - Expenditures

Fiscal Year **2005**

Project Area Name **Project Area No. 1**

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs	822,917		493,099		\$1,316,016
Professional Services	220,431		99,276		\$319,707
Planning, Survey, and Design					\$0
Real Estate Purchases					\$0
Acquisition Expense					\$0
Operation of Acquired Property	139		113,243		\$113,382
Relocation Costs					\$0
Relocation Payments					\$0
Site Clearance Costs					\$0
Project Improvement / Construction Costs	1,251,130				\$1,251,130
Disposal Costs					\$0
Loss on Disposition of Land Held for Resale					\$0

Statement of Income and Expenditures - Expenditures

Fiscal Year **2005**

Project Area Name **Project Area No. 1**

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Decline in Value of Land Held for Resale					\$0
Rehabilitation Costs					\$0
Rehabilitation Grants					\$0
Interest Expense		3,113,402	159,108		\$3,272,510
Fixed Asset Acquisitions			3,742		\$3,742
Subsidies to Low and Moderate Income Housing					
Debt Issuance Costs		2,087,188	261,743		\$2,348,931
Other Expenditures Including Pass-Through Payment(s)	30,000	5,603,039			\$5,633,039
Debt Principal Payments:					
Tax Allocation Bonds and Notes		215,000			\$215,000
Revenue Bonds, Certificates of Participation, Financing Authority Bonds					\$0
City/County Advances and Loans					\$0
All Other Long-Term Debt		132,340			\$132,340
Total Expenditures	\$2,324,617	\$11,150,969	\$1,130,211	\$0	\$14,605,797
Excess (Deficiency) Revenues over (under) Expenditures	(\$1,929,446)	(\$765,495)	\$1,582,240	\$0	(\$1,112,701)

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year **2005**

Project Area Name **Project Area No. 1**

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Proceeds of Long-Term Debt		26,910,000	2,490,000		\$29,400,000
Proceeds of Refunding Bonds					\$0
Payment to Refunded Bond Escrow Agent		26,985,000	2,625,000		\$29,610,000
Advances from City/County					\$0
Sale of Fixed Assets					\$0
Miscellaneous Financing Sources (Uses)		114,883	309,109		\$423,992
Operating Transfers In	1,207,067				\$1,207,067
Tax Increment Transfers In					\$0
Operating Transfers Out	20,000	1,187,067			\$1,207,067
Tax Increment Transfers Out					\$0
<i>(To the Low and Moderate Income Housing Fund)</i>					
Total Other Financing Sources (Uses)	\$1,187,067	(\$1,147,184)	\$174,109	\$0	\$213,992

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year

2005

Project Area Name

Project Area No. 1

Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
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Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses

	(\$742,379)	(\$1,912,679)	\$1,756,349	\$0	(\$898,709)
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Equity, Beginning of Period

	\$4,401,454	\$1,594,821	\$6,796,231	\$0	\$12,792,506
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Prior Period Adjustments

			981,362		\$981,362
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Residual Equity Transfers

					\$0
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Other(Specify)

A	B	C	D	E

Total				

Other Total

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Equity, End of Period

	\$3,659,075	(\$317,858)	\$9,533,942	\$0	\$12,875,159
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Vista Community Development Commission
 Redevelopment Agency (BS) Financial Statements Report

Balance Sheet - Assets and Other Debts

Fiscal Year	2005	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	General Long-Term Debt	General Fixed Assets	Total
Assets and Other Debts								
Cash and Imprest Cash	3,731,743			3,421,133				\$7,152,876
Cash with Fiscal Agent		2,082,488		57,941				\$2,140,429
Tax Increments Receivable		145,488		163,213				\$308,701
Accounts Receivable								\$0
Accrued Interest Receivable								\$0
Loans Receivable				597,349				\$597,349
Contracts Receivable								\$0
Lease Payments Receivable								\$0
Unearned Finance Charge								\$0
Due from Capital Projects Fund								\$0
Due from Debt Service Fund								\$0
Due from Low/Moderate Income Housing Fund								\$0
Due from Special Revenue/Other Funds								\$0

Vista Community Development Commission
 Redevelopment Agency - Financial Report

Balance Sheet - Assets and Other Debts

Fiscal Year	2005	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	General Long-Term Debt	General Fixed Assets	Total
Investments								\$0
Other Assets								\$0
Investments: Land Held for Resale				5,315,046				\$5,315,046
Allowance for Decline in Value of Land Held for Resale								\$0
Fixed Assets: Land, Structures, and Improvements								\$0
Equipment								\$0
Amount Available In Debt Service Fund								\$0
Amount to be Provided for Payment of Long-Term Debt						76,595,422		\$76,595,422
Total Assets and Other Debts		\$3,731,743	\$2,227,976	\$9,554,682	\$0	\$76,595,422	\$0	\$92,109,823

(Must Equal Total Liabilities, Other Credits, and Equities)

Balance Sheet - Liabilities and Other Credits

Fiscal Year	2005	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	General Long-Term Debt	General Fixed Assets	Total
Liabilities and Other Credits								
Accounts Payable	11,235		81,605	2,205				\$95,045
Interest Payable								\$0
Tax Anticipation Notes Payable								\$0
Loans Payable								\$0
Other Liabilities	61,433		2,464,229	18,535				\$2,544,197
Due to Capital Projects Fund								\$0
Due to Debt Service Fund								\$0
Due to Low/Moderate Income Housing Fund								\$0
Due to Special Revenue/Other Funds								\$0
Tax Allocation Bonds Payable						57,420,000		\$57,420,000
Lease Revenue, Certificates of Participation Payable, Financing Authority Bonds								\$0
All Other Long-Term Debt						19,175,422		\$19,175,422
Total Liabilities and Other Credits	\$72,668	\$2,545,834	\$20,740	\$0	\$76,595,422	\$79,234,664		

Vista Community Development Commission
 Redevelopment Agencies Financial Statements Report

Balance Sheet - Liabilities and Other Credits

Fiscal Year	2005	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	General Long-Term Debt	General Fixed Assets	Total
Equities								
Investment In General Fixed Assets								\$0
Fund Balance Reserved	138,300			6,133,651				\$6,271,951
Fund Balance Unreserved-Designated	533,108			112,745				\$645,853
Fund Balance Unreserved-Undesignated	2,987,667		-317,858	3,287,546				\$5,957,355
Total Equities	\$3,659,075		(\$317,858)	\$9,533,942	\$0		\$0	\$12,875,159
Total Liabilities, Other Credits, and Equities								
	\$3,731,743	\$2,227,976	\$9,554,682	\$0	\$76,595,422	\$0	\$92,109,823	

Mississippi Community Development Finance Authority
Redevelopment of Agencies Financial Statement
Statement of Income and Expenditures - Summary, Combined Transfers In/Out

Fiscal Year	2005
Operating Transfers In	\$1,207,067
Tax Increment Transfers In	\$0
Operating Transfers Out	\$1,207,067
Tax Increment Transfers Out	\$0

**Vista Community Development Commission
 Redevelopment Agencies Financial Transactions Report
 Statement of Income and Expenditures**

Revenues - Consolidated

Fiscal Year 2005

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross	\$0	\$10,125,354	\$2,531,339	\$0	\$12,656,693
Special Supplemental Subvention	\$0	\$0	\$0	\$0	\$0
Property Assessments	\$0	\$0	\$0	\$0	\$0
Sales and Use Tax	\$0	\$0	\$0	\$0	\$0
Transient Occupancy Tax	\$0	\$0	\$0	\$0	\$0
Interest Income	\$78,338	\$73,265	\$181,112	\$0	\$332,715
Rental Income	\$39,640	\$0	\$0	\$0	\$39,640
Lease Income	\$0	\$0	\$0	\$0	\$0
Sale of Real Estate	\$0	\$0	\$0	\$0	\$0
Gain on Land Held for Resale	\$0	\$0	\$0	\$0	\$0
Federal Grants	\$0	\$0	\$0	\$0	\$0
Grants from Other Agencies	\$0	\$0	\$0	\$0	\$0
Bond Administrative Fees	\$0	\$0	\$0	\$0	\$0
Other Revenues	\$277,193	\$186,855	\$0	\$0	\$464,048
Total Revenues	\$395,171	\$10,385,474	\$2,712,451	\$0	\$13,493,096

Vista Community Development Commission
Redevelopment Agencies Financial Transactions Report
Statement of Income and Expenditures
Expenditures - Consolidated

Fiscal Year 2005

	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Administration Costs	\$822,917	\$0	\$493,099	\$0	\$1,316,016
Professional Services	\$220,431	\$0	\$99,276	\$0	\$319,707
Planning, Survey, and Design	\$0	\$0	\$0	\$0	\$0
Real Estate Purchases	\$0	\$0	\$0	\$0	\$0
Acquisition Expense	\$0	\$0	\$0	\$0	\$0
Operation of Acquired Property	\$139	\$0	\$113,243	\$0	\$113,382
Relocation Costs	\$0	\$0	\$0	\$0	\$0
Relocation Payments	\$0	\$0	\$0	\$0	\$0
Site Clearance Costs	\$0	\$0	\$0	\$0	\$0
Project Improvement / Construction Costs	\$1,251,130	\$0	\$0	\$0	\$1,251,130
Disposal Costs	\$0	\$0	\$0	\$0	\$0
Loss on Disposition of Land Held for Resale	\$0	\$0	\$0	\$0	\$0

Vista Community Development Commission
Redevelopment Agencies Financial Transactions Report
Statement of Income and Expenditures

Expenditures - Consolidated

Fiscal Year 2005

	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
	A	B	C	D	E
Decline in Value of Land Held for Resale	\$0	\$0	\$0	\$0	\$0
Rehabilitation Costs	\$0	\$0	\$0	\$0	\$0
Rehabilitation Grants	\$0	\$0	\$0	\$0	\$0
Interest Expense	\$0	\$3,113,402	\$159,108	\$0	\$3,272,510
Fixed Asset Acquisitions	\$0	\$0	\$0	\$0	\$0
Subsidies to Low and Moderate Income Housing Fund	\$0	\$0	\$3,742	\$0	\$3,742
Debt Issuance Costs	\$0	\$2,087,188	\$261,743	\$0	\$2,348,931
Other Expenditures Including Pass Through Payments)	\$30,000	\$5,603,039	\$0	\$0	\$5,633,039
Debt Principal Payments:					
Tax Allocation Bonds and Notes	\$0	\$215,000	\$0	\$0	\$215,000
Revenue Bonds and Certificates of Participation	\$0	\$0	\$0	\$0	\$0
City/County Advances and Loans	\$0	\$0	\$0	\$0	\$0
U.S., State and Other Long-Term Debt	\$0	\$132,340	\$0	\$0	\$132,340
Total Expenditures	\$2,324,617	\$11,150,969	\$1,130,211	\$0	\$14,605,797
Excess (Deficiency) Revenues Over (Under) Expenditures	(\$1,929,446)	(\$765,495)	\$1,582,240	\$0	(\$1,112,701)

Vista Community Development Commission
Redevelopment Agencies Financial Transactions Report
Statement of Income and Expenditures
Other Financing Sources (Uses) - Consolidated

Fiscal Year	2005	Funds					Total
		Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds		
Proceeds of Long-Term Debt	\$0	\$26,910,000	\$2,490,000	\$0	\$0	\$29,400,000	
Proceeds of Refunding Bonds	\$0	\$0	\$0	\$0	\$0	\$0	
Payment to Refunded Bond Escrow Agent	\$0	\$26,985,000	\$2,625,000	\$0	\$0	\$29,610,000	
Advances from City/County	\$0	\$0	\$0	\$0	\$0	\$0	
Sale of Fixed Assets	\$0	\$0	\$0	\$0	\$0	\$0	
Miscellaneous Financing Sources (Uses)	\$0	\$114,883	\$309,109	\$0	\$0	\$423,992	
Operating Transfers In	\$1,207,067	\$0	\$0	\$0	\$0	\$1,207,067	
Tax Increment Transfers In				\$0		\$0	
Operating Transfers Out	\$20,000	\$1,187,067	\$0	\$0	\$0	\$1,207,067	
Tax Increment Transfers Out <i>(To the Low and Moderate Income Housing Fund)</i>	\$0	\$0				\$0	
Total Other Financing Sources (Uses)	\$1,187,067	(\$1,147,184)	\$174,109	\$0	\$0	\$213,992	

**Vista Community Development Commission
Redevelopment Agencies Financial Transactions Report**

**Statement of Income and Expenditures
Other Financing Sources (Uses) - Consolidated**

	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
	A	B	C	D	E
Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses	(\$742,379)	(\$1,912,679)	\$1,756,349	\$0	(\$898,709)
Equity Beginning of Period	\$4,401,454	\$1,594,821	\$6,796,231	\$0	\$12,792,506
Prior Year Adjustments	\$0	\$0	\$981,362	\$0	\$981,362
Residual Equity Transfers	\$0	\$0	\$0	\$0	\$0
Other (Explain)	\$0	\$0	\$0	\$0	\$0
Equity, End of Period	\$3,659,075	(\$317,858)	\$9,533,942	\$0	\$12,875,159

California Redevelopment Agencies - Fiscal Year 2004/2005
 Status of Low and Moderate Income Housing Funds
 Sch C Agency Financial Summary
 VISTA RDA

Adjusted Beginning Balance	Project Area Receipts	Agency Other Revenue	Total Expenses	Net Resources Available	Other Housing Fund Assets	Total Housing Fund Assets	Encumbrances	* Unencumbered Balance	Unencumbered Designated	Unencumbered Not Designated
\$6,190,488	\$5,511,559	\$8,393	\$8,088,893	\$3,621,547	\$5,912,395	\$9,533,942	\$0	\$3,621,547	\$334,001	\$3,287,546

Expenses	Debt Service	Planning and Administration Costs	Property Acquisition	Subsidies	Total
2004/2005	\$3,045,851	\$592,375	\$4,446,926	\$3,741	\$8,088,893

*The Unencumbered Balance is equal to Net Resources Available minus Encumbrances

Note: Print this report in Landscape Orientation (Use the Print Icon just above, then Properties then Landscape)

California Redevelopment Agencies - Fiscal Year 2004, 2005
 Status of Low and Moderate Income Housing Funds
 Sch C Agency Financial and Program Detail
 VISTA RDA

	Beginning Balance	\$6,796,231
	Adjustment to Beginning Balance	-\$605,743
	Adjusted Beginning Balance	\$6,190,488
Total Tax Increment From PA(s) \$2,531,339	Total Receipts from PA(s)	\$5,511,559
	Other Revenues not reported on Schedule A	\$8,393
	Sum of Beginning Balance and Revenues	\$11,710,440

<u>Expenditure</u>	<u>Item</u>	<u>Subitem</u>	<u>Amount</u>	<u>Remark</u>
Debt Service				
Debt Issuance Costs			\$261,743	
Debt Principal Payments		Tax Allocation, Bonds & Notes	\$2,625,000	
Interest Expense			\$159,108	
		Subtotal of Debt Service	\$3,045,851	
Planning and Administration Costs				
Administration Costs			\$493,099	
Professional Services			\$99,276	
		Subtotal of Planning and Administration Costs	\$592,375	
Property Acquisition				
Land Purchases			\$4,333,683	
Operation of Acquired Property			\$113,243	
		Subtotal of Property Acquisition	\$4,446,926	
Subsidies from the LMIHF				
Rental Subsidies			\$3,741	
		Subtotal of Subsidies from the LMIHF	\$3,741	
		Total Expenditures	\$8,088,893	

Net Resources Available \$3,621,547

Indebtedness For Setasides Deferred \$0

California Redevelopment Agencies - Fiscal Year 2004, 2005
 Status of Low and Moderate Income Housing Funds
 Sch C Agency Financial and Program Detail
 VISTA RDA

Other Housing Fund Assets		
<u>Category</u>	<u>Amount</u>	<u>Remark</u>
Loan Receivable for Housing Activities	\$597,349	
Value of Land Purchased with Housing Funds	\$5,315,046	
Total Other Housing Fund Assets	\$5,912,395	

Total Fund Equity \$9,533,942

2000/2001	\$1574754			
2001/2002	\$1816028	sum of 4 Previous Years'	Prior Year Ending	Excess Surplus for
2002/2003	\$1969781	Tax Increment for 2004/2005	Unencumbered Balance	2004/2005
2003/2004	\$2254216	\$7614779	\$6,796,231	\$0

Sum of Current and 3 Previous Years' Tax Increments	\$8,571,364
Adjusted Balance	\$3,621,547
Excess Surplus for next year	\$0
Net Resources Available	\$3,621,547
Unencumbered Designated	\$334,001
Unencumbered Undesignated	\$3,287,546
Total Encumbrances	\$0
Unencumbered Balance	\$3,621,547
Unencumbered Balance Adjusted for Debt Proceeds	\$0
Unencumbered Balance Adjusted for Land Sales	\$0
Excess Surplus Expenditure Plan	No
Excess Surplus Plan Adoption Date	

Site Improvement Activities Benefiting Households

<u>Income Level</u>	<u>Low</u>	<u>Very Low</u>	<u>Moderate</u>	<u>Total</u>
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Land Held for Future Development

<u>Site Name</u>	<u>Num Of Acres</u>	<u>Zoning</u>	<u>Purchase Date</u>	<u>Estimated Start Date</u>	<u>Remark</u>
Sycamore Creek	13.42	commer cial and			

California Redevelopment Agencies - Fiscal Year 2004/2005
 Status of Low and Moderate Income Housing Funds
 Sch C Agency Financial and Program Detail
 VISTA RDA

Land Held for Future Development					
<u>Site Name</u>	<u>Num Of Acres</u>	<u>Zoning</u>	<u>Purchase Date</u>	<u>Estimated Start Date</u>	<u>Remark</u>
		service			
Downtown Mixed Use	.71	specific plan			

Use of the Housing Fund to Assist Mortgagors

Income Adjustment Factor	<input type="text"/>	Requirements Completed	<input type="text"/>
Home	\$ <input type="text"/>	Hope	\$ <input type="text"/>

Non Housing Redevelopment Funds Usage HOME Funds, HELP Loan Funds, CalHome Funds, and In-Lieu Housing Fees were used to construct, improve, assist or preserve housing in the community.

Resource Needs

LMIHF Deposits/Withdrawals				
<u>Document Name</u>	<u>Document Date</u>	<u>Custodian Name</u>	<u>Custodian Phone</u>	<u>Copy Source</u>
General Ledger	30-JUN-05	Dale Nielson	(760) 726-1340	City of Vista

Achievements
Description

California Redevelopment Agencies - Fiscal Year 2004/2005
 Sch A/B Project Area Program Information
VISTA RDA

Project Area: OUTSIDE PROJECT AREA

OWNER-OCCUPIED UNITS -----

<u>Report Year</u>	<u>Amount</u>	<u>Very Low</u>	<u>Low</u>	<u>Moderate</u>	<u>Total</u>
Expenditures: 2001/2002	\$0	0	3	0	3

Project Area: PROJECT AREA 1

UNITS LOST -----

<u>Reporting Period: Current</u>	<u>Very Low</u>	<u>Low</u>	<u>Moderate</u>	<u>Above Moderate</u>	<u>Total</u>
<u>Redevelopment</u>					
Category Bedrooms Lost - Required to be Replaced	12	9	0	0	21
Category Households Removed - Elderly	2	2	0	0	4
Category Households Removed - Non Elderly	7	3	0	0	10
Category Units Lost - Required to be Replaced	9	5	0	0	14

REPLACEMENT HOUSING PLAN -----

<u>Report Period</u>	<u>Custodian Name</u>	<u>Adoption Date</u>
Current	Community Development Commission - City of Vista	09-DEC-03

FUTURE UNIT CONSTRUCTION -----

<u>Contract Name</u>	<u>Execution Date</u>	<u>Estimated Completion Date</u>	<u>Very Low</u>	<u>Low</u>	<u>Moderate</u>	<u>Total</u>
Trinity Housing Group and Jett Holdings	05/01/05	01/01/07	0	0	0	0

California Redevelopment Agencies - Fiscal Year 2004/2005
 Sch D General Project Information
 VISTA RDA

Project Area Name: **OUTSIDE PROJECT AREA**

Project Name: Down Payment Program
 Address: **CitywideVista** 92084
 Owner Name: **Various**

UNIT INVENTORY -----

			<u>Very Low</u>	<u>Low</u>	<u>Moderate</u>	<u>Above Mod</u>	<u>Became Ineligible</u>	<u>Total</u>
<u>Other Provided without LMIHF</u>								
<u>Unit</u>								
Subsidy								
Non-Agency	Owner	Elderly	0	2	0	0	0	2
Non-Agency	Owner	Non-Elderly	3	15	0	0	0	18
Unit Total			3	17	0	0	0	20

PROJECT FUNDING SOURCE -----

<u>Funding Source</u>	<u>Amount</u>
Federal Funds	\$933,038
State Funds	\$145,738

Project Name: MH RENTAL ASSIST
 Address: **CITYWIDEVISTA** 92084
 Owner Name: **Various**

UNIT INVENTORY -----

			<u>Very Low</u>	<u>Low</u>	<u>Moderate</u>	<u>Above Mod</u>	<u>Became Ineligible</u>	<u>Total</u>
<u>Other Provided without LMIHF</u>								
<u>Unit</u>								
Mobilehome Owner, Resident								
Non-Agency	Rental	Elderly	11	5	0	0	0	16
Non-Agency	Rental	Non-Elderly	3	2	0	0	0	5
Unit Total			14	7	0	0	0	21

PROJECT FUNDING SOURCE -----

<u>Funding Source</u>	<u>Amount</u>
Other Local Funds	\$40,128

California Redevelopment Agencies - Fiscal Year 2004/2005
 Sch D General Project Information
 VISTA RDA

Project Area Name: **OUTSIDE PROJECT AREA**

Project Name: Monarch								
Address: 1850 Thibodo RdVista			92081					
UNIT INVENTORY -----								
			<u>Very Low</u>	<u>Low</u>	<u>Moderate</u>	<u>Above Mod</u>	<u>Became Ineligible</u>	<u>Total</u>
<u>Inclusionary</u>								
			<u>Unit</u>					
Acquisition of Covenants								
Non-Agency	Rental	Non-Elderly	0	19	0	0	0	19
Unit Total			0	19	0	0	0	19

Project Name: TBRA								
Address: CitywideVista			92083					
Owner Name: N/A								
UNIT INVENTORY -----								
			<u>Very Low</u>	<u>Low</u>	<u>Moderate</u>	<u>Above Mod</u>	<u>Became Ineligible</u>	<u>Total</u>
<u>Other Provided without LMIHF</u>								
			<u>Unit</u>					
Subsidy								
Non-Agency	Rental	Non-Elderly	3	5	0	0	0	8
Unit Total			3	5	0	0	0	8
PROJECT FUNDING SOURCE -----								
<u>Funding Source</u>			<u>Amount</u>					
Federal Funds			\$54,398					