

**REDEVELOPMENT AGENCIES
FINANCIAL TRANSACTIONS REPORT
COVER PAGE**

Vista Community Development Commission

Fiscal Year: **2007**

ID Number: **13983795800**

Submitted by:

Dale R Nielsen
Signature

Finance Manager
Title

Dale R Nielsen
Name (Please Print)

12/04/2007
Date

Per Health and Safety Code section 33080, this report is due within six months after the end of the fiscal year. The report is to include two (2) copies of the agency's component unit audited financial statements, and the report on the Status and Use of the Low and Moderate Income Housing Fund (HCD report). To meet the filing requirements, all portions must be received by the California State Controller's Office.

To file electronically:

1. Complete all forms as necessary.
2. Transmit the completed output file using a File Transfer Protocol (FTP) program or via diskette.
3. Sign this cover page and mail to either address below with 2 audits and the HCD report.

Report will not be considered filed until receipt of this signed cover page.

To file a paper report:

1. Complete all forms as necessary.
2. Sign this cover page, and mail complete report to either address below with 2 audits and the HCD report.

Mailing Address:

State Controller's Office
Division of Accounting and Reporting
Local Government Reporting Section
P. O. Box 942850
Sacramento, CA 94250

Express Mailing Address:

State Controller's Office
Division of Accounting and Reporting
Local Government Reporting Section
3301 C Street, Suite 700
Sacramento, CA 95816

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

General Information

Fiscal Year **2007**

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			
Member			

Mailing Address	
Street 1	600 Eucalyptus Avenue
Street 2	
City	Vista CA Zip 92084-
Phone	(760) 726-1340 <input type="checkbox"/> Is Address Changed?

Agency Officials				
	Last Name	First Name	Middle Initial	Phone
Executive Director	Geldert	Rita		(760) 726-1340
Fiscal Officer	Thomas	Gardner		(760) 726-1340
Secretary	Kilian	Marci		(760) 726-1340
Report Prepared By				
Firm Name	Independent Auditor			
Last	Nielsen	Gary		Caporicci and Larson
First	Dale	Caporicci		
Middle Initial				
Street	600 Eucalyptus Avenue			
City	Vista	Costa Mesa		
State	CA	CA		
Zip Code	92084-	92626-		
Phone	(760) 726-1340 (877) 862-2200			

Vista Community Development Commission Redevelopment Agencies Financial Transactions Report

Achievement Information (Unaudited)

Fiscal Year 2007

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.)

	Activity Report
<p>Adopted an ordinance (2007-8), restating the Community Development Commission's existing program to acquire property by eminent domain to comply with new provisions of the California Community Redevelopment Law.</p> <p>Developed initial plan for future development of downtown properties owned by the City of Vista and the Community Development Commission.</p> <p>Opened two new major restaurant anchors, California Pizza Kitchen and Famous Dave's Bar-B-Que, in Phase IV of the Vista Village retail and entertainment center development.</p> <p>Acquired the property at 238 N. Indiana Avenue, and conducted asbestos abatement on the site's blighted structure prior to its demolition, activities necessary to facilitate future redevelopment in accordance with the Vista Redevelopment Plan.</p> <p>Initiated discussion with San Diego Habitat for Humanity to utilize a City-owned remnant property at E. Bobier Drive and Lynette Circle to construct a single family home for ownership by a low income family.</p> <p>Completed the remodel of the Townsite Community Center at 642 Vista Village Drive to better serve residents through increased efficiency of the building's use, improved meeting facilities, and increased parking and restroom access to meet the requirements of the American Disabilities Act.</p>	<p>Commercial Buildings <input type="text" value="12,000"/></p> <p>Industrial Buildings <input type="text"/></p> <p>Public Buildings <input type="text"/></p> <p>Other Buildings <input type="text"/></p> <p>Total Square Footage <input type="text" value="12,000"/></p> <p>Enter the Number of Jobs Created from the Activities of the Agency <input type="text" value="70"/></p> <p>Types Completed <input type="text" value="ABCDE"/></p> <p>A=Utilities B=Recreation C=Landscaping D=Sewer/ Storm E=Streets/ Roads F=Bus/Transit</p>

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

Achievement Information (Unaudited)

Conducted a parking study of the Vista Village and Historic Downtown area to address public concerns regarding parking availability. The recommendations included strategies to improve parking management for more effective utilization of parking lots.

Entered into a contract to design way-finding directional signage to improve public awareness of downtown area parking locations.

Initiated plan to increase visitor safety by installing permanent lighting and sidewalks along the street on the south side of the Wave Waterpark. Temporary lighting has been installed in this area until permanent fixtures are erected.

Completed an analysis of the South Santa Fe/Buena Vista Creek Floodplain which will facilitate the submission of a Conditional Letter of Map Revision to the Federal Emergency Management Agency (FEMA), effectively removing the area from the floodplain and allowing for development and revitalization of the area.

Developed the Townsite Area Improvement Strategy and Implementation Plan to focus resources on improving infrastructure, housing, and redevelopment and economic development opportunities, to maximize positive impacts in lower income target areas.

Collaborated in the organization and presentation of the "First Steps to Civic Education and Community Engagement" workshop to 120 community participants. The purpose of the workshop was to raise awareness and build the local capacity of community residents to increase civic involvement of Latinos in North San Diego County.

Conducted the annual Vistas R.O.C.! (Revitalizing Our Community) project to revitalize 28 homes. More than 800 community volunteers and residents painted, removed trash and debris, and provided landscaping and general clean-up to improve participating homes.

Submitted a \$600,000 grant proposal to the State of California Department of Housing and Community Development to fund home rehabilitation and down payment assistance loans. The State's competitive selection process resulted in a grant award to the City for the entire amount requested.

Assisted more than 17,885 persons through youth, senior, homeless, and healthcare programs funded by the Community Development Block Grant (CDBG)

Achievement Information (Unaudited)

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

Achievement Information (Unaudited)

program.

Created 70 full-time jobs as part of the Vista Village retail development, increasing the total number of Vista Village full-time equivalent positions to 489.

Assisted 227 persons with one-on-one job search assistance; 64 persons with job placement assistance; and over 300 residents through job fairs.

Rehabilitated six homes through the City's Housing Rehabilitation program. Of the six households assisted, two were extremely low income, two were very low income, and two were low income.

Enabled ten first-time home buyers to purchase homes with down payment assistance from the Vista Home Ownership Program, including two senior households. All families assisted were low income.

Created five new home ownership opportunities affordable to low income households through the City's Inclusionary Housing Ordinance.

Assisted 46 households with their housing costs through the Vista Mobilehome Assistance Program; 29 of the households were extremely low income and seventeen households were very low income.

Conducted homebuyer education classes at no cost to twenty households to prepare them for the home financing and buying process.

Assisted 52 households with fair housing counseling, including fair housing outreach and education and landlord/tenant assistance and mediation. Forty-two fair housing presentations were made to community groups, reaching over 1,800 people in attendance.

Enabled three Vista residents to purchase homes using the Mortgage Credit Certificate Program which serves low to moderate income households by maximizing their buying power.

Vista Community Development Commission

Redevelopment Agencies Financial Transactions Report

Achievement Information (Unaudited)

Fiscal Year 2007

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Vista Community Development Commission

Redevelopment Agencies Financial Transactions Report

Achievement Information (Unaudited)

Fiscal Year 2007

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Vista Community Development Commission Redevelopment Agencies Financial Transactions Report

Audit Information

Fiscal Year	2007		
Was the Report Prepared from Audited Financial Data, and Did You Submit a Copy of the Audit?	Yes	If compliance opinion includes exceptions, state the areas of non-compliance, and describe the agency's efforts to correct.	
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?			

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

Project Area Report

Fiscal Year 2007

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? Yes No

Enter Code for Type of Project Area Report

P

A = Administrative Fund

M = Mortgage Revenue Bond Program

S = Proposed (Survey) Project Area

Does the Plan Include Tax Increment Provisions? Yes No

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

Most Recent Date Project Area was Amended

Did this Amendment Add New Territory?

Most Recent Date Project Area was Merged

Will this Project Area be Carried Forward to Next Year?

Established Time Limit :

Repayment of Indebtedness (Year Only)

Effectiveness of Plan (Year Only)

New Indebtedness (Year Only)

Size of Project Area in Acres

Percentage of Land Vacant at the Inception of the Project Area

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

Percentage of Land Developed at the Inception of the Project Area

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

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 Agencies Financial Transactions Report**

Assessed Valuation Data

Fiscal Year **2007**

Project Area Name Project Area No. 1

Frozen Base Assessed Valuation 187,602,251

Increment Assessed Valuation **1,511,834,150**

Total Assessed Valuation 1,699,436,401

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

Pass-Through / School District Assistance

Fiscal Year 2007

Project Area Name Project Area No. 1

Amounts Paid To Taxing Agencies Pursuant To:	Tax Increment Pass Through Detail			Other Payments		
	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
County	1,930,591			\$1,930,591		
Cities				\$0		
School Districts	2,052,760			\$2,052,760		
Community College District	48,684			\$48,684		
Special Districts				\$0		
Total Paid to Taxing Agencies	\$4,032,035	\$0	\$0	\$4,032,035	\$0	\$0

Net Amount to Agency	\$11,615,787
Gross Tax Increment Generated	15,647,822

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

Summary of the Statement of Indebtedness - Project Area

Fiscal Year 2007

Project Area Name

Project Area No. 1

Tax Allocation Bond Debt	94,068,393
Revenue Bonds	4,808,184
Other Long Term Debt	1,224,765
City/County Debt	18,577,049
Low and Moderate Income Housing Fund	
Other	
Total	\$118,678,391
Available Revenues	3,310,293
Net Tax Increment Requirements	\$115,368,098

**Vista Community Development Commission
Redevelopment Agencies Financial Transactions Report
Detail Summary of Long-Term Debt**

Fiscal Year 2007

City/County Debt

Project Area No. 1

Purpose of Issue	Year Authorized	Amount Authorized	Amount Issued	Principal Amount Unmatured End of Fiscal Year
Project Financing	1987	28,657,210	28,657,210	18,577,049

Notes

Project Area No. 1

Purpose of Issue	Year Authorized	Amount Authorized	Amount Issued	Principal Amount Unmatured End of Fiscal Year
Lowe's Retail Store Project	2001	1,650,000	1,650,000	978,026

State

Project Area No. 1

Purpose of Issue	Year Authorized	Amount Authorized	Amount Issued	Principal Amount Unmatured End of Fiscal Year
Housing Project Loan	2002	550,000	550,000	550,000

Tax Allocation Bonds

Project Area No. 1

Purpose of Issue	Year Authorized	Amount Authorized	Amount Issued	Principal Amount Unmatured End of Fiscal Year
Refund 1995 Issue	2005	2,490,000	2,490,000	2,425,000

**Vista Community Development Commission
Redevelopment Agencies Financial Transactions Report
Detail Summary of Long-Term Debt**

Fiscal Year 2007

Parcial Refund 1995 Issue	2005	26,910,000	26,910,000	26,175,000
Project Financing	2001	12,150,000	12,150,000	11,855,000
Project Financing	1998	14,580,000	14,580,000	13,810,000
Project Financing	1995	32,550,000	32,550,000	1,905,000

Vista Community Development Commission
Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year **Project Area Name**

Forward from Prior Year	<input type="text" value="Yes"/>
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	\$17,875,913
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	894,019
Principal Amount Issued During Fiscal Year	0
Principal Amount Matured During Fiscal Year	192,883
Principal Amount Defeased During Fiscal Year	0
Principal Amount Unmatured End of Fiscal Year	\$18,577,049
Principal Amount In Default	0
Interest In Default	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

Vista Community Development Commission

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year Project Area Name

Forward from Prior Year	<input type="text"/>	Yes	<input type="text"/>
Bond Type	<input type="text"/>	Notes	<input type="text"/>
Year of Authorization	<input type="text" value="2001"/>		
Principal Amount Authorized	<input type="text" value="1,650,000"/>		
Principal Amount Issued	<input type="text" value="1,650,000"/>		
Purpose of Issue	<input type="text" value="Lowes Retail Store Project"/>		
Maturity Date Beginning Year	<input type="text" value="2001"/>		
Maturity Date Ending Year	<input type="text" value="2011"/>		
Principal Amount Unmatured Beginning of Fiscal Year	<input type="text" value="\$1,132,388"/>		
Adjustment Made During Year	<input type="text"/>		
Adjustment Explanation	<input type="text"/>		
Interest Added to Principal	<input type="text"/>		
Principal Amount Issued During Fiscal Year	<input type="text"/>		
Principal Amount Matured During Fiscal Year	<input type="text" value="154,362"/>		
Principal Amount Defeased During Fiscal Year	<input type="text"/>		
Principal Amount Unmatured End of Fiscal Year	<input type="text" value="\$978,026"/>		
Principal Amount In Default	<input type="text"/>		
Interest In Default	<input type="text"/>		

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

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

Agency Long-Term Debt

Fiscal Year **Project Area Name**

Forward from Prior Year	<input type="text" value="Yes"/>
Bond Type	<input type="text" value="State"/>
Year of Authorization	<input type="text" value="2002"/>
Principal Amount Authorized	<input type="text" value="550,000"/>
Principal Amount Issued	<input type="text" value="550,000"/>
Purpose of Issue	<input type="text" value="Housing Project Loan"/>
Maturity Date Beginning Year	<input type="text" value="2002"/>
Maturity Date Ending Year	<input type="text" value="2012"/>
Principal Amount Unmatured Beginning of Fiscal Year	<input type="text" value="\$550,000"/>
Adjustment Made During Year	<input type="text"/>
Adjustment Explanation	<input type="text"/>
Interest Added to Principal	<input type="text"/>
Principal Amount Issued During Fiscal Year	<input type="text"/>
Principal Amount Matured During Fiscal Year	<input type="text"/>
Principal Amount Defeased During Fiscal Year	<input type="text"/>
Principal Amount Unmatured End of Fiscal Year	<input type="text" value="\$550,000"/>
Principal Amount In Default	<input type="text"/>
Interest In Default	<input type="text"/>

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

Vista Community Development Commission
Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year **Project Area Name**

Forward from Prior Year	<input type="text" value="Yes"/>
Bond Type	Tax Allocation Bonds
Year of Authorization	1995
Principal Amount Authorized	32,550,000
Principal Amount Issued	32,550,000
Purpose of Issue	Project Financing
Maturity Date Beginning Year	1998
Maturity Date Ending Year	2025
Principal Amount Unmatured Beginning of Fiscal Year	\$1,905,000
Adjustment Made During Year	<input type="text"/>
Adjustment Explanation	<input type="text"/>
Interest Added to Principal	<input type="text"/>
Principal Amount Issued During Fiscal Year	<input type="text"/>
Principal Amount Matured During Fiscal Year	<input type="text"/>
Principal Amount Defeased During Fiscal Year	<input type="text"/>
Principal Amount Unmatured End of Fiscal Year	\$1,905,000
Principal Amount In Default	<input type="text"/>
Interest In Default	<input type="text"/>

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

Vista Community Development Commission

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year Project Area Name

Forward from Prior Year	<input type="text"/>
Bond Type	Tax Allocation Bonds
Year of Authorization	1998
Principal Amount Authorized	14,580,000
Principal Amount Issued	14,580,000
Purpose of Issue	Project Financing
Maturity Date Beginning Year	1998
Maturity Date Ending Year	2028
Principal Amount Unmatured Beginning of Fiscal Year	\$13,975,000
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	165,000
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$13,810,000
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

Vista Community Development Commission
Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year **Project Area Name**

Forward from Prior Year	<input type="text" value="Yes"/>
Bond Type	Tax Allocation Bonds
Year of Authorization	2001
Principal Amount Authorized	12,150,000
Principal Amount Issued	12,150,000
Purpose of Issue	Project Financing
Maturity Date Beginning Year	2002
Maturity Date Ending Year	2037
Principal Amount Unmatured Beginning of Fiscal Year	\$11,920,000
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	65,000
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$11,855,000
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

Vista Community Development Commission
Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year **Project Area Name**

Forward from Prior Year	<input type="text" value="Yes"/>
Bond Type	Tax Allocation Bonds
Year of Authorization	2005
Principal Amount Authorized	26,910,000
Principal Amount Issued	26,910,000
Purpose of Issue	Parcial Refund 1995 Issue
Maturity Date Beginning Year	2006
Maturity Date Ending Year	2025
Principal Amount Unmatured Beginning of Fiscal Year	\$26,910,000
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	735,000
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$26,175,000
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

Vista Community Development Commission
Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year **Project Area Name**

Forward from Prior Year	<input type="text" value="Yes"/>
Bond Type	Tax Allocation Bonds
Year of Authorization	2005
Principal Amount Authorized	2,490,000
Principal Amount Issued	2,490,000
Purpose of Issue	Refund 1995 Issue
Maturity Date Beginning Year	2006
Maturity Date Ending Year	2025
Principal Amount Unmatured Beginning of Fiscal Year	\$2,490,000
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	65,000
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$2,425,000
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

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

Statement of Income and Expenditures - Revenues

Fiscal Year 2007

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>		12,518,258	3,129,564		\$15,647,822
Special Supplemental Subvention					\$0
Property Assessments					\$0
Sales and Use Tax					\$0
Transient Occupancy Tax					\$0
Interest Income	302,143	163,752	423,924		\$889,819
Rental Income	69,550				\$69,550
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	123,431	186,816	165,291		\$475,538
Total Revenues	\$495,124	\$12,868,826	\$3,718,779	\$0	\$17,082,729

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

Statement of Income and Expenditures - Expenditures

Fiscal Year 2007 **Project Area No.** 1

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs	919,834		662,792		\$1,582,626
Professional Services	176,173		88,711		\$264,884
Planning, Survey, and Design					\$0
Real Estate Purchases					\$0
Acquisition Expense					\$0
Operation of Acquired Property	20,129				\$20,129
Relocation Costs					\$0
Relocation Payments					\$0
Site Clearance Costs					\$0
Project Improvement / Construction Costs	128,098				\$128,098
Disposal Costs					\$0
Loss on Disposition of Land Held for Resale					\$0

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

Statement of Income and Expenditures - Expenditures

Fiscal Year	Project Area Name	Project Area No. 1				Total
		Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	
2007						
	Decline in Value of Land Held for Resale					\$0
	Rehabilitation Costs					\$0
	Rehabilitation Grants					\$0
	Interest Expense	192,883	2,484,304	106,227		\$2,783,414
	Fixed Asset Acquisitions	6,575	6,575			\$13,150
	Subsidies to Low and Moderate Income Housing		311,374			\$311,374
	Debt Issuance Costs					\$0
	Other Expenditures Including Pass-Through Payment(s)		5,305,400			\$5,305,400
	Debt Principal Payments:					
	Tax Allocation Bonds and Notes		965,000	65,000		\$1,030,000
	Revenue Bonds, Certificates of Participation, Financing Authority Bonds					\$0
	City/County Advances and Loans		192,883			\$192,883
	All Other Long-Term Debt		154,362			\$154,362
	Total Expenditures	\$1,443,692	\$9,101,949	\$1,240,679	\$0	\$11,786,320
	Excess (Deficiency) Revenues over (under) Expenditures	(\$948,568)	\$3,766,877	\$2,478,100	\$0	\$5,296,409

Vista Community Development Commission

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year 2007

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					\$0
Proceeds of Refunding Bonds					\$0
Payment to Refunded Bond Escrow Agent					\$0
Advances from City/County					\$0
Sale of Fixed Assets					\$0
Miscellaneous Financing Sources (Uses)					\$0
Operating Transfers In	1,057,851				\$1,057,851
Tax Increment Transfers In					\$0
Operating Transfers Out		1,057,851			\$1,057,851
Tax Increment Transfers Out					\$0
<i>(To the Low and Moderate Income Housing Fund)</i>					
Total Other Financing Sources (Uses)	\$1,057,851	(\$1,057,851)	\$0	\$0	\$0

Vista Community Development Commission

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year 2007

Project Area Name

Project Area No. 1

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses	\$109,283	\$2,709,026	\$2,478,100	\$0	\$5,296,409
Equity, Beginning of Period	\$5,001,897	\$1,263,127	\$11,768,035	\$0	\$18,033,059
Prior Period Adjustments					\$0
Residual Equity Transfers					\$0
Equity, End of Period	\$5,111,180	\$3,972,153	\$14,246,135	\$0	\$23,329,468

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

Balance Sheet - Assets and Other Debits

Fiscal Year	2007	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 Debits								
Cash and Imprest Cash	4,767,793	2,260,293	8,290,188					\$15,318,274
Cash with Fiscal Agent		1,766,665	20,314					\$1,786,979
Tax Increments Receivable		215,733	62,752					\$278,485
Accounts Receivable			454,785					\$454,785
Accrued Interest Receivable	4,436							\$4,436
Loans Receivable			125,000					\$125,000
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 Agencies Financial Transactions Report**

Balance Sheet - Assets and Other Debits

Fiscal Year	2007	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	430,421			5,315,046				\$5,745,467
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						3,972,154		\$3,972,154
Amount to be Provided for Payment of Long-Term Debt						72,302,921		\$72,302,921
Total Assets and Other Debits	\$5,202,650	\$4,242,691	\$14,268,085	\$0	\$76,275,075	\$0		\$99,988,501

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

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

Balance Sheet - Liabilities and Other Credits

Fiscal Year	2007	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		52,541	144,358	21,950				\$218,849
Interest Payable								\$0
Tax Anticipation Notes Payable								\$0
Loans Payable								\$0
Other Liabilities		38,929	126,180					\$165,109
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						56,170,000		\$56,170,000
Lease Revenue, Certificates of Participation Payable, Financing Authority Bonds								\$0
All Other Long-Term Debt								\$20,105,075
Total Liabilities and Other Credits		\$91,470	\$270,538	\$21,950	\$0	\$76,275,075		\$76,659,033

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

Balance Sheet - Liabilities and Other Credits

Fiscal Year	2007	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		513,879	1,743,040	6,275,999				\$8,532,918
Fund Balance Unreserved-Designated		461,771	2,229,113	550,000				\$3,240,884
Fund Balance Unreserved-Undesignated		4,135,530		7,420,136				\$11,555,666
Total Equities		\$5,111,180	\$3,972,153	\$14,246,135	\$0		\$0	\$23,329,468
Total Liabilities, Other Credits, and Equities		\$5,202,650	\$4,242,691	\$14,268,085	\$0	\$76,275,075	\$0	\$99,988,501

Vista Community Development Commission

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Summary, Combined Transfers In/Out

Fiscal Year	2007
Operating Transfers In	\$1,057,851
Tax Increment Transfers In	\$0
Operating Transfers Out	\$1,057,851
Tax Increment Transfers Out	\$0

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

Revenues - Consolidated

Fiscal Year 2007

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross	\$0	\$12,518,258	\$3,129,564	\$0	\$15,647,822
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	\$302,143	\$163,752	\$423,924	\$0	\$889,819
Rental Income	\$69,550	\$0	\$0	\$0	\$69,550
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	\$123,431	\$186,816	\$165,291	\$0	\$475,538
Total Revenues	\$495,124	\$12,868,826	\$3,718,779	\$0	\$17,082,729

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

Expenditures - Consolidated

Fiscal Year 2007

	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Administration Costs	\$919,834	\$0	\$662,792	\$0	\$1,582,626
Professional Services	\$176,173	\$0	\$88,711	\$0	\$264,884
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	\$20,129	\$0	\$0	\$0	\$20,129
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	\$128,098	\$0	\$0	\$0	\$128,098
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 2007

	A	B	C	D	E	Total
	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds		
Decline in Value of Land Held for Resale	\$0	\$0	\$0	\$0	\$0	\$0
Rehabilitation Costs	\$0	\$0	\$0	\$0	\$0	\$0
Rehabilitation Grants	\$0	\$0	\$0	\$0	\$0	\$0
Interest Expense	\$192,883	\$2,484,304	\$106,227	\$0	\$0	\$2,783,414
Fixed Asset Acquisitions	\$6,575	\$0	\$6,575	\$0	\$0	\$13,150
Subsidies to Low and Moderate Income Housing Fund	\$0	\$0	\$311,374	\$0	\$0	\$311,374
Debt Issuance Costs	\$0	\$0	\$0	\$0	\$0	\$0
Other Expenditures Including Pass Through Payment(s)	\$0	\$5,305,400	\$0	\$0	\$0	\$5,305,400
Debt Principal Payments:						
Tax Allocation Bonds and Notes	\$0	\$965,000	\$65,000	\$0	\$0	\$1,030,000
Revenue Bonds and Certificates of Participation	\$0	\$0	\$0	\$0	\$0	\$0
City/County Advances and Loans	\$0	\$192,883	\$0	\$0	\$0	\$192,883
U.S., State and Other Long-Term Debt	\$0	\$154,362	\$0	\$0	\$0	\$154,362
Total Expenditures	\$1,443,692	\$9,101,949	\$1,240,679	\$0	\$0	\$11,786,320
Excess (Deficiency) Revenues Over (Under) Expenditures	(\$948,568)	\$3,766,877	\$2,478,100	\$0	\$0	\$5,296,409

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

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

Fiscal Year	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
2007					
Proceeds of Long-Term Debt	\$0	\$0	\$0	\$0	\$0
Proceeds of Refunding Bonds	\$0	\$0	\$0	\$0	\$0
Payment to Refunded Bond Escrow Agent	\$0	\$0	\$0	\$0	\$0
Advances from City/County	\$0	\$0	\$0	\$0	\$0
Sale of Fixed Assets	\$0	\$0	\$0	\$0	\$0
Miscellaneous Financing Sources (Uses)	\$0	\$0	\$0	\$0	\$0
Operating Transfers In	\$1,057,851	\$0	\$0	\$0	\$1,057,851
Tax Increment Transfers In	\$0	\$0	\$0	\$0	\$0
Operating Transfers Out	\$0	\$1,057,851	\$0	\$0	\$1,057,851
Tax Increment Transfers Out <i>(To the Low and Moderate Income Housing Fund)</i>	\$0	\$0	\$0	\$0	\$0
Total Other Financing Sources (Uses)	\$1,057,851	(\$1,057,851)	\$0	\$0	\$0

**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	\$109,283	\$2,709,026	\$2,478,100	\$0	\$5,296,409
Equity Beginning of Period	\$5,001,897	\$1,263,127	\$11,768,035	\$0	\$18,033,059
Prior Year Adjustments	\$0	\$0	\$0	\$0	\$0
Residual Equity Transfers	\$0	\$0	\$0	\$0	\$0
Other (Explain)	\$0	\$0	\$0	\$0	\$0
Equity, End of Period	\$5,111,180	\$3,972,153	\$14,246,135	\$0	\$23,329,468

**Supplement to the Annual Report of Community Redevelopment Agencies
For the Fiscal Year Ended June 30, 2007**

Redevelopment Agency ID Number:	<i>139 83795800</i>
Name of Redevelopment Agency:	<i>Vista Community Development Commission</i>

The U.S. Bureau of the Census requests the following information about the fiscal activities of your government for the 2006-2007 fiscal year (defined from July 1, 2006 through June 30, 2007). Governments furnishing this information will no longer receive Census Bureau Form F-32, Survey of Local Government Finances. If you have any questions please contact:

**U.S. Bureau of the Census
Elizabeth A. Bethoney
1-800-242-4523**

A. Personnel Expenditures

Report your government's total expenditures for salaries and wages during the year, including amounts paid on force account construction projects.

Z00	\$ <i>556,916</i>
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B. Mortgage Revenue Bond Interest Payments

Report your government's total amount of interest paid on mortgage revenue bonds during the year.

U20	\$ <i>—</i>
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