

**REDEVELOPMENT AGENCIES
FINANCIAL TRANSACTIONS REPORT
COVER PAGE**

Vista Community Development Commission

Fiscal Year: **2008**

ID Number: **13983795800**

Submitted by:

Dale R Nielsen
Signature

Finance Manager
Title

Dale R Nielsen
Name (Please Print)

10/28/2008
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

Detailed Summary of Footnotes For Fiscal Year 2007-08

| Forms | Column | Additional Details | Footnotes |
|-----------------------------|--------|---|--|
| Project Areas Report | | | |
| New Indebtedness | A | PROJECT_AREA_NAME = 'Project Area No. 1' | The Commission adopted Ordinance 2005-15 extending the time limit on incurring new indebtedness by 1 year. |

Vista Community Development Commission

Redevelopment Agencies Financial Transactions Report

General Information

Fiscal Year 2008

| Members of the Governing Body | | | |
|-------------------------------|-----------|------------|----------------|
| Role | 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 | 600 Eucalyptus Avenue | | |
| Street 2 | | | |
| City | Vista | State | CA |
| Phone | (760) 726-1340 | <input type="checkbox"/> Is Address Changed? | |

| Agency Officials | | | |
|--------------------|-----------|------------|----------------|
| Role | Last Name | First Name | Middle Initial |
| Executive Director | Geldert | Rita | |
| Fiscal Officer | Thomas | Gardner | |
| Secretary | Kilian | Marci | |

| Report Prepared By | | Independent Auditor | |
|--------------------|-----------------------|----------------------|--|
| Firm Name | Nielsen | Caporicci and Larson | |
| Last | Dale | Gary | |
| First | | Caporicci | |
| Middle Initial | | | |
| Street | 600 Eucalyptus Avenue | 3184-D Airway 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 2008

**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/achievements during the past year.

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

Activity Report

Accomplishments of the Community Development Commission of the City of Vista during the 2007-2008 fiscal year include:

Approved an Implementation Plan for the Santa Fe/Mercantile Corridor Revitalization Strategy to realize the vision for the Corridor as a mixed-use, destination oriented, pedestrian and transit friendly district that will be a showcase for the City of Vista.

Approved the Exclusive Negotiation Agreement with RA&B Development, LLC for the development of a mixed-use project located at North Santa Fe Avenue and Cananea Street, within the Redevelopment Project Area. The development will help catalyze the revitalization along the North Santa Fe Corridor.

Approved the purchase of the building at 127 Main Street and approved the lease of the building at 204 Main Street. The purchase and lease assist in the revitalization of the historic downtown area, and ensure that vital community organizations – the Vista Art Foundation, Vista Chamber of Commerce, and Vista Village Business Association – continue their downtown operations.

Approved the purchase of properties and lease for the future site of Sonic Drive-in Restaurant in downtown Vista. This Sonic restaurant will add a vibrant community amenity that will further catalyze the redevelopment of the historic downtown area.

Approved the Disposition and Development Agreement for the Downtown Mixed Use Project, and approving the sale of the property for \$1.928 million. This project

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

5,000

2,000

Commercial Buildings

Industrial Buildings

Public Buildings

Other Buildings

Total Square Footage

Enter the Number of Jobs Created from the Activities of the Agency

Types Completed

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

5,000

2,000

66

2,000

ABCDE

Vista Community Development Commission Redevelopment Agencies Financial Transactions Report

Achievement Information (Unaudited)

will be a showcase for downtown Vista revitalization, combining commercial/retail/restaurant/office uses with for-sale housing that will foster a pedestrian and transit friendly district.

Approved the purchase of vacant property at 114 Natal Way, located in the Santa Fe/Mercantile Corridor focus area. The purchase will assist efforts to revitalize this key corridor.

Submitted a \$208,000 grant proposal to the State of California Department of Transportation (Caltrans) to conduct a comprehensive, community-based transportation study focusing on downtown Vista and the Santa Fe/Mercantile Corridor in particular. The State's competitive selection process resulted in a grant award to the City for the entire amount requested. Vista was the only San Diego County jurisdiction to receive this award.

Finalized improvement plans for the Vista Village Lighting and Sidewalk capital improvement project. The project consists of installation of permanent lighting to match the existing Vista Village parking area lights, construction of sidewalk improvements, an additional fifteen parking spaces, including two handicap parking spaces, and improved access to the Wave Waterpark. These improvements will provide patrons of the Vista Village Center, Creekwalk Park, and the Wave Waterpark, greater safety, security, and convenience during their visit.

Submitted a \$75,000 grant proposal to the State of California Department of Toxic Substances Control to conduct environmental investigative work that will result in a comprehensive site clean-up plan for the City property at North Santa Fe Avenue and Washington Street. The State's competitive selection process resulted in a grant award to the City for the entire amount requested.

Supported the establishment of a licensing requirement for bargain basement stores in the Vista Redevelopment Project Area to support efforts to revitalize the Project Area and enhance its economic base.

Supported establishment of procedures for the formation and election of a Project Area Committee, an advisory body for the Vista Redevelopment Project Area.

Supported the designation of Redevelopment Survey Area boundaries for study purposes for the Vista Redevelopment Project's Amendment No. 4 to expand the Redevelopment Project Area in order to utilize redevelopment funds to improve

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

Achievement Information (Unaudited)

more areas in need.

Supported the confirmation of the election of nine Project Area Committee members representing homeowners, renters, community organizations, and businesses.

Decreased the number of retailer violations for tobacco sales to minors through the City's Tobacco Retailer Licensing Program, which has been in operation for two years. In 2007, only 7% of retailers were cited, compared to 18% in 2006, and 39% before the program's inception.

Approved modifications to the Vista Home Ownership Program (VHOP) to better serve the community with down payment assistance that helps ensure housing affordability for low- and moderate-income households. A new VHOP component was added to specifically serve law enforcement officers to purchase homes in targeted areas within the City.

Submitted a \$900,000 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.

Conducted the Ninth Annual Vistas ROCI (Revitalizing Our Community) project in October 2007 to revitalize 23 homes in the Greater North Vista area. More than 800 volunteers, donors, and residents helped paint, removed trash and debris, landscaped, and conducted general clean-up to improve participating homes.

Rehabilitated 13 homes through the City's Housing Rehabilitation loan program. Of the 13 households assisted, three were extremely low income, six were very low income, and four were low income. The average loan amount was just under \$25,000 per household.

Assisted 43 very low income households with their housing costs through the Vista Mobilehome Assistance Program. The program addresses the affordability gap between what residents can afford and what residents actually pay in relation to their income and housing costs.

Assisted 49 households with fair housing counseling, including fair housing outreach and education and landlord/tenant assistance and mediation. Thirty-five fair housing presentations were made to community groups, reaching over 1,080

Vista Community Development Commission Redevelopment Agencies Financial Transactions Report

Achievement Information (Unaudited)

people in attendance.

Enabled seven Vista residents to purchase homes using the Mortgage Credit Certificate Program which serves low to moderate income households with federal income tax credits to maximize their buying power.

Assisted more than 17,000 persons by partnering with local nonprofit organizations to invest over \$530,000 in Community Development Block Grants funds to support youth, senior, homeless, and healthcare programs. Services included transportation for seniors, provision of basic essentials such as food and shelter, case management and self-sufficiency counseling, and gang prevention activities.

Allocated Community Development Block Grant funds to cover architectural, design, and construction management for the construction of a new branch of the Vista Community Clinic. The facility will create four new jobs targeted for low-income persons and will serve up to 8,000 community members annually.

Assisted 269 persons with one-on-one job search assistance, 51 persons with job placement assistance, and over 250 residents through job fairs – services provided through the Vista Townsite Employment Center (VTEC). Additionally, 110 residents enrolled in English as a Second Language classes offered at VTEC.

Created 66 new full-time jobs as part of the downtown Vista Village retail and entertainment development, increasing the number of Vista Village full-time equivalent positions to 555 total.

Vista Community Development Commission
Redevelopment Agencies Financial Transactions Report

Audit Information

Fiscal Year 2008

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

 Positive/Negative No Exceptions

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 2008

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 section of report.

Forwarded from Prior Year ?

| |
|-----|
| Yes |
| P |

Enter Code for Type of Project Area Report

P = Standard Project Area Report

L = Low and Moderate Income Housing Fund

O = Other Miscellaneous Funds or Programs

A = Administrative Fund

M = Mortgage Revenue Bond Program

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 :

| |
|------|
| 2038 |
|------|

Repayment of Indebtedness (Year Only)

| |
|------|
| 2028 |
|------|

Effectiveness of Plan (Year Only)

| |
|------|
| 2028 |
|------|

New Indebtedness (Year Only)

| |
|-------|
| 2,106 |
|-------|

Size of Project Area in Acres

| |
|------|
| 19.2 |
|------|

Percentage of Land Vacant at the Inception of the Project Area

| |
|------|
| 80.8 |
|------|

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

| |
|------|
| 80.8 |
|------|

Percentage of Land Developed at the Inception of the Project Area

| |
|------|
| 80.8 |
|------|

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

| |
|------|
| 80.8 |
|------|

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

| |
|------|
| RICP |
|------|

(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 2008

Project Area Name

Project Area No. 1

Frozen Base Assessed Valuation

187,602,251

Increment Assessed Valuation

1,694,107,065

Total Assessed Valuation

1,881,709,316

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

Pass-Through / School District Assistance

Fiscal Year 2008

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 | 2,181,824 | | | \$2,181,824 | | |
| Cities | | | | \$0 | | |
| School Districts | 2,341,399 | | | \$2,341,399 | | |
| Community College District | 51,787 | | | \$51,787 | | |
| Special Districts | | | | \$0 | | |
| Total Paid to Taxing Agencies | \$4,575,010 | \$0 | \$0 | \$4,575,010 | \$0 | \$0 |

| | | | | | | |
|-------------------------------|--|--|--|---------------------|--|-------------------|
| Net Amount to Agency | | | | \$13,173,289 | | |
| Gross Tax Increment Generated | | | | | | 17,748,279 |

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

Summary of the Statement of Indebtedness - Project Area

Fiscal Year 2008

Project Area Name

Project Area No. 1

| | |
|---------------------------------------|----------------------|
| Tax Allocation Bond Debt | 90,335,142 |
| Revenue Bonds | 4,285,837 |
| Other Long Term Debt | 979,812 |
| City/County Debt | 19,071,546 |
| Low and Moderate Income Housing Fund | |
| Other | |
| Total | \$114,672,337 |
| Available Revenues | 6,581,781 |
| Net Tax Increment Requirements | \$108,090,556 |

Vista Community Development Commission

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year

2008

Project Area Name

Project Area No. 1

| | |
|---|-------------------|
| Forward from Prior Year | 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 | \$18,577,049 |
| Adjustment Made During Year | |
| Adjustment Explanation | |
| Interest Added to Principal | 669,249 |
| Principal Amount Issued During Fiscal Year | |
| Principal Amount Matured During Fiscal Year | 174,752 |
| Principal Amount Deceased During Fiscal Year | |
| Principal Amount Unmatured End of Fiscal Year | \$19,071,546 |
| 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

2008

Project Area Name

Project Area No. 1

Forward from Prior Year

Yes

Bond Type

Notes

Year of Authorization

2001

Principal Amount Authorized

1,650,000

Principal Amount Issued

1,650,000

Purpose of Issue

Lowes Retail Store Project

Maturity Date Beginning Year

2001

Maturity Date Ending Year

2011

Principal Amount Unmatured Beginning of Fiscal Year

\$978,026

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

\$811,315

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; U.S.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

2008

Project Area Name

Project Area No. 1

Forward from Prior Year

Yes

Bond Type

State

Year of Authorization

2002

Principal Amount Authorized

550,000

Principal Amount Issued

550,000

Purpose of Issue

Housing Project Loan

Maturity Date Beginning Year

2002

Maturity Date Ending Year

2012

Principal Amount Unmatured Beginning of Fiscal Year

\$550,000

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

\$550,000

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

2008

Project Area Name

Project Area No. 1

Forward from Prior Year

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

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

\$1,905,000

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

2008

Project Area Name

Project Area No. 1

Forward from Prior Year

Yes

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

\$13,810,000

Adjustment Made During Year

Adjustment Explanation

Interest Added to Principal

Principal Amount Issued During Fiscal Year

170,000

Principal Amount Matured During Fiscal Year

170,000

Principal Amount Defeased During Fiscal Year

Principal Amount Unmatured End of Fiscal Year

\$13,640,000

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

2008

Project Area Name

Project Area No. 1

Forward from Prior Year

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

\$11,855,000

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

\$11,785,000

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

2008

Project Area Name

Project Area No. 1

Forward from Prior Year

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

Partial Refund 1995 Issue

Maturity Date Beginning Year

2006

Maturity Date Ending Year

2025

Principal Amount Unmatured Beginning of Fiscal Year

\$26,175,000

Adjustment Made During Year

Adjustment Explanation

Interest Added to Principal

Principal Amount Issued During Fiscal Year

990,000

Principal Amount Matured During Fiscal Year

Principal Amount Deceased During Fiscal Year

\$25,185,000

Principal Amount Unmatured End of Fiscal Year

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

2008

Project Area Name

Project Area No. 1

Forward from Prior Year

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

\$2,425,000

Adjustment Made During Year

Adjustment Explanation

Interest Added to Principal

Principal Amount Issued During Fiscal Year

85,000

Principal Amount Matured During Fiscal Year

Principal Amount Released During Fiscal Year

Principal Amount Unmatured End of Fiscal Year

\$2,340,000

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

2008

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> | | 14,198,623 | 3,549,656 | | \$17,748,279 |
| Special Supplemental Subvention | | | | | \$0 |
| Property Assessments | | | | | \$0 |
| Sales and Use Tax | | | | | \$0 |
| Transient Occupancy Tax | | | | | \$0 |
| Interest Income | 240,146 | 186,899 | 363,204 | | \$790,249 |
| Rental Income | 46,300 | | | | \$46,300 |
| 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 | 110,351 | 191,219 | 69,352 | | \$370,922 |
| Total Revenues | \$396,797 | \$14,576,741 | \$3,982,212 | \$0 | \$18,955,750 |

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

Statement of Income and Expenditures - Expenditures

Fiscal Year 2008

Project Area Name Project Area No. 1

| | Capital Project Funds | Debt Service Funds | Low/Moderate Income Housing | Special Revenue/Other | Total |
|---|-----------------------|--------------------|-----------------------------|-----------------------|-------------|
| Administration Costs | 1,634,743 | | 708,293 | | \$2,343,036 |
| Professional Services | 315,640 | | 151,131 | | \$466,771 |
| Planning, Survey, and Design | | | | | \$0 |
| Real Estate Purchases | | | | | \$0 |
| Acquisition Expense | | | | | \$0 |
| Operation of Acquired Property | 12,735 | | | | \$12,735 |
| Relocation Costs | | | | | \$0 |
| Relocation Payments | | | | | \$0 |
| Site Clearance Costs | | | | | \$0 |
| Project Improvement / Construction Costs | 87,175 | | | | \$87,175 |
| 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 2008

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 | | | 197,459 | | \$197,459 |
| Rehabilitation Grants | | | | | \$0 |
| Interest Expense | 174,752 | 2,445,342 | 102,477 | | \$2,722,571 |
| Fixed Asset Acquisitions | | | 223,445 | | \$223,445 |
| Subsidies to Low and Moderate Income Housing | | | | | \$0 |
| Debt Issuance Costs | | | | | \$0 |
| Other Expenditures Including Pass-Through Payment(s) | | 5,727,016 | | | \$5,727,016 |
| Debt Principal Payments: | | | | | |
| Tax Allocation Bonds and Notes | | 1,230,000 | 85,000 | | \$1,315,000 |
| Revenue Bonds, Certificates of Participation, Financing Authority Bonds | | | | | \$0 |
| City/County Advances and Loans | | | 174,752 | | \$174,752 |
| All Other Long-Term Debt | | | 166,711 | | \$166,711 |
| Total Expenditures | \$2,225,045 | \$9,743,821 | \$1,467,805 | \$0 | \$13,436,671 |
| Excess (Deficiency) Revenues over (under) Expenditures | (\$1,828,248) | \$4,832,920 | \$2,514,407 | \$0 | \$5,519,079 |

Vista Community Development Commission

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year

2008

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 | 2,033,024 | | | | \$2,033,024 |
| Tax Increment Transfers In | | | | | \$0 |
| Operating Transfers Out | 489,000 | 1,544,024 | | | \$2,033,024 |
| Tax Increment Transfers Out | | | | | \$0 |
| <i>(To the Low and Moderate Income Housing Fund)</i> | | | | | |
| Total Other Financing Sources (Uses) | \$1,544,024 | (\$1,544,024) | \$0 | \$0 | \$0 |

Vista Community Development Commission

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year

2008

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

| | | | | |
|-------------|-------------|-------------|-----|-------------|
| (\$284,224) | \$3,288,896 | \$2,514,407 | \$0 | \$5,519,079 |
|-------------|-------------|-------------|-----|-------------|

Equity, Beginning of Period

| | | | | |
|-------------|-------------|--------------|-----|--------------|
| \$5,111,180 | \$3,972,153 | \$14,246,135 | \$0 | \$23,329,468 |
|-------------|-------------|--------------|-----|--------------|

Prior Period Adjustments

| | | | | |
|--|--|--|--|-----|
| | | | | \$0 |
|--|--|--|--|-----|

Residual Equity Transfers

| | | | | |
|--|--|--|--|-----|
| | | | | \$0 |
|--|--|--|--|-----|

Equity, End of Period

| | | | | |
|-------------|-------------|--------------|-----|--------------|
| \$4,826,956 | \$7,261,049 | \$16,760,542 | \$0 | \$28,848,547 |
|-------------|-------------|--------------|-----|--------------|

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

Balance Sheet - Assets and Other Debits

| Fiscal Year | 2008 | Balance Sheet - Assets and Other Debits | | | | | Total |
|---|-----------|---|--------------------|-----------------------------------|-----------------------------|------------------------|--------------|
| | | Capital Projects Funds | Debt Service Funds | Low/Moderate Income Housing Funds | Special Revenue/Other Funds | General Long-Term Debt | |
| Assets and Other Debits | | | | | | | |
| Cash and Imprest Cash | 3,926,062 | | 5,366,760 | 10,795,753 | | | \$20,088,575 |
| Cash with Fiscal Agent | | | 1,799,132 | 31 | | | \$1,799,163 |
| Tax Increments Receivable | | | 384,340 | 113,153 | | | \$497,493 |
| Accounts Receivable | | | | | | | \$0 |
| Accrued Interest Receivable | | | | | | | \$0 |
| Loans Receivable | | | | 568,065 | | | \$568,065 |
| 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 | 2008 | Balance Sheet - Assets and Other Debits | | | | | | Total |
|--|--------------------|---|---------------------|-----------------------------------|-----------------------------|------------------------|----------------------|----------------------|
| | | Capital Projects Funds | Debt Service Funds | Low/Moderate Income Housing Funds | Special Revenue/Other Funds | General Long-Term Debt | General Fixed Assets | |
| Investments | | | | | | | | \$0 |
| Other Assets | | | | | | | | \$0 |
| Investments: Land Held for Resale | 1,393,298 | | | 5,315,046 | | | | \$6,708,344 |
| 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 | | | | | | 7,261,049 | | \$7,261,049 |
| Amount to be Provided for Payment of Long-Term Debt | | | | | | | 68,026,812 | \$68,026,812 |
| Total Assets and Other Debits | \$5,319,360 | \$7,550,232 | \$16,792,048 | \$0 | \$75,287,861 | \$0 | \$0 | \$104,949,501 |

(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 | 2008 | 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 | 137,511 | | 106,769 | 31,506 | | | | \$275,786 |
| Interest Payable | | | | | | | | \$0 |
| Tax Anticipation Notes Payable | | | | | | | | \$0 |
| Loans Payable | | | | | | | | \$0 |
| Other Liabilities | 354,893 | | 182,414 | | | | | \$537,307 |
| 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 | | | | | | 54,855,000 | | \$54,855,000 |
| Lease Revenue, Certificates of Participation Payable, Financing Authority Bonds | | | | | | | | \$0 |
| All Other Long-Term Debt | | | | | | 20,432,861 | | \$20,432,861 |
| Total Liabilities and Other Credits | \$492,404 | | \$289,183 | \$31,506 | \$0 | \$75,287,861 | | \$76,100,954 |

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

Balance Sheet - Liabilities and Other Credits

| Fiscal Year | 2008 | 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 | 2,291,023 | | 1,798,364 | 6,702,198 | | | | \$10,791,575 |
| Fund Balance Unreserved-Designated | 514,728 | | 5,462,695 | 810,000 | | | | \$6,787,423 |
| Fund Balance Unreserved-Undesignated | 2,021,205 | | | 9,248,344 | | | | \$11,269,549 |
| Total Equities | \$4,826,956 | | \$7,261,049 | \$16,760,542 | \$0 | | \$0 | \$28,848,547 |
| Total Liabilities, Other Credits, and Equities | \$5,319,360 | | \$7,550,232 | \$16,792,048 | \$0 | \$75,287,861 | \$0 | \$104,949,501 |

Vista Community Development Commission

Redevelopment Agencies Financial Transactions Report

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

| Fiscal Year | 2008 |
|-----------------------------|-------------|
| Operating Transfers In | \$2,033,024 |
| Tax Increment Transfers In | \$0 |
| Operating Transfers Out | \$2,033,024 |
| Tax Increment Transfers Out | \$0 |

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

Statement of Income and Expenditures

Revenues - Consolidated

Fiscal Year 2008

| | Capital Project Funds | Debt Service Funds | Low/Moderate Income Housing Funds | Special Revenue/Other Funds | Total |
|---------------------------------|--------------------------|-----------------------|---|-----------------------------------|---------------------|
| Tax Increment Gross | \$0 | \$14,198,623 | \$3,549,656 | \$0 | \$17,748,279 |
| 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 | \$240,146 | \$186,899 | \$363,204 | \$0 | \$790,249 |
| Rental Income | \$46,300 | \$0 | \$0 | \$0 | \$46,300 |
| 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 | \$110,351 | \$191,219 | \$69,352 | \$0 | \$370,922 |
| Total Revenues | \$396,797 | \$14,576,741 | \$3,982,212 | \$0 | \$18,955,750 |

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

Fiscal Year 2008

| | Capital Projects Funds | Debt Service Funds | Low/Moderate Income Housing Funds | Special Revenue/Other Funds | Total |
|---|------------------------|--------------------|-----------------------------------|-----------------------------|-------------|
| Administration Costs | \$1,634,743 | \$0 | \$708,293 | \$0 | \$2,343,036 |
| Professional Services | \$315,640 | \$0 | \$151,131 | \$0 | \$466,771 |
| 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 | \$12,735 | \$0 | \$0 | \$0 | \$12,735 |
| 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 | \$87,175 | \$0 | \$0 | \$0 | \$87,175 |
| 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 2008

| | 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 | \$197,459 | \$0 | \$197,459 |
| Rehabilitation Grants | \$0 | \$0 | \$0 | \$0 | \$0 |
| Interest Expense | \$174,752 | \$2,445,342 | \$102,477 | \$0 | \$2,722,571 |
| Fixed Asset Acquisitions | \$0 | \$0 | \$0 | \$0 | \$0 |
| Subsidies to Low and Moderate Income Housing Fund | \$0 | \$0 | \$223,445 | \$0 | \$223,445 |
| Debt Issuance Costs | \$0 | \$0 | \$0 | \$0 | \$0 |
| Other Expenditures Including Pass Through Payment(s) | \$0 | \$5,727,016 | \$0 | \$0 | \$5,727,016 |
| Debt Principal Payments: | | | | | |
| Tax Allocation Bonds and Notes | \$0 | \$1,230,000 | \$85,000 | \$0 | \$1,315,000 |
| Revenue Bonds and Certificates of Participation | \$0 | \$0 | \$0 | \$0 | \$0 |
| City/County Advances and Loans | \$0 | \$174,752 | \$0 | \$0 | \$174,752 |
| U.S., State and Other Long-Term Debt | \$0 | \$166,711 | \$0 | \$0 | \$166,711 |
| Total Expenditures | \$2,225,045 | \$9,743,821 | \$1,467,805 | \$0 | \$13,436,671 |
| Excess (Deficiency) Revenues Over (Under) Expenditures | (\$1,828,248) | \$4,832,920 | \$2,514,407 | \$0 | \$5,519,079 |

Expenditures - Consolidated

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

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

| Fiscal Year | 2008 | | | | | | |
|---|---------------------------|-----------------------|---|-----------------------------------|------------|--|-------------|
| | Capital Projects Funds | Debt Service Funds | Low/Moderate Income Housing Funds | Special Revenue/Other Funds | Total | | |
| Proceeds of Long-Term Debt | \$0 | \$0 | \$0 | \$0 | \$0 | | \$0 |
| Proceeds of Refunding Bonds | \$0 | \$0 | \$0 | \$0 | \$0 | | \$0 |
| Payment to Refunded Bond Escrow Agent | \$0 | \$0 | \$0 | \$0 | \$0 | | \$0 |
| 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 | \$0 | \$0 | \$0 | \$0 | | \$0 |
| Operating Transfers In | \$2,033,024 | \$0 | \$0 | \$0 | \$0 | | \$2,033,024 |
| Tax Increment Transfers In | \$0 | \$0 | \$0 | \$0 | \$0 | | \$0 |
| Operating Transfers Out | \$489,000 | \$1,544,024 | \$0 | \$0 | \$0 | | \$2,033,024 |
| Tax Increment Transfers Out <i>(To the Low and Moderate Income Housing Fund)</i> | \$0 | \$0 | \$0 | \$0 | \$0 | | \$0 |
| Total Other Financing Sources (Uses) | \$1,544,024 | (\$1,544,024) | \$0 | \$0 | \$0 | | \$0 |

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

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

| | A | B | C | D | E | Total |
|---|---------------------------|-----------------------|---|-----------------------------------|---|--------------|
| | Capital Projects Funds | Debt Service Funds | Low/Moderate Income Housing Funds | Special Revenue/Other Funds | | |
| Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses | (\$284,224) | \$3,288,896 | \$2,514,407 | \$0 | | \$5,519,079 |
| Equity Beginning of Period | \$5,111,180 | \$3,972,153 | \$14,246,135 | \$0 | | \$23,329,468 |
| 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 | \$4,826,956 | \$7,261,049 | \$16,760,542 | \$0 | | \$28,848,547 |

Supplement to the Annual Report of Community Redevelopment Agencies

| | |
|---------------------------------|--|
| Redevelopment Agency ID Number: | 13983795800 |
| Name of Redevelopment Agency: | Vista Community Development Commission |

Mark the appropriate box below to indicate the ending date of your agency's fiscal year. Report data for that period only.

September 2007

December 2007

June 2008

Return this form to the **California State Controller's Office**. If you have any questions regarding this form please contact:

U.S. Bureau of the Census, Shannon Doyle, 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 | \$ 659,217 |
|-----|------------|

B. Mortgage Revenue Bond Interest Payments

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

| | |
|-----|--------|
| U20 | \$ -0- |
|-----|--------|

Confirmation of Redevelopment Agency On-Line Filing of Annual HCD Report

**To: State Controller
Division of Accounting and Reporting
Local Government Reporting Section
P.O.Box. 942850
Sacramento, CA 94250**

This notice is automatically generated by HCD's On-Line Reporting System. The purpose is to inform and verify to the SCO that the redevelopment agency electronically filed the annual HCD report and HCD, by this notice, electronically received the annual HCD report.

Below identifies the reporting redevelopment agency, authorized person who filed the report, and the date and time HCD received the agency's annual report:

**Redevelopment Agency: VISTA
Agency Administrator: Kim Cruz
Date: 11/19/2008
Time: 08:35 am**

Note to Redevelopment Agency:

Send this notice and a copy of the agency's independent auditor's report and financial statement to the SCO at the above address. *It is not necessary to submit a paper copy of HCD's reporting schedules to either the SCO or HCD.*

California Redevelopment Agencies-Fiscal Year 2007/2008
 Project Area Contributions to Low and Moderate Income Housing Funds
 Sch A Project Area Summary Report
 VISTA

| Project Area | 100% of Tax Increment | 20% Set Aside Requirement | Tax Increment Allocated | Amount Exempted | Deferral Repayment | Tax Incr. Deposited to Hsng Fund | Percent of Tax Incr Dep | Repayment Deferrals | Other Income | Total Deposited to Housing |
|----------------|-----------------------|---------------------------|-------------------------|-----------------|--------------------|----------------------------------|-------------------------|---------------------|--------------|----------------------------|
| PROJECT AREA 1 | \$17,748,279 | \$3,549,656 | \$3,549,656 | \$0 | \$0 | \$3,549,656 | 20.00% | \$0 | \$444,277 | \$3,993,933 |
| Agency Totals: | \$17,748,279 | \$3,549,656 | \$3,549,656 | \$0 | \$0 | \$3,549,656 | 20.00% | \$0 | \$444,277 | \$3,993,933 |

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

California Redevelopment Agencies- Fiscal Year 2007/2008
 Project Area Contributions to Low and Moderate Income Housing Fund
 Sch A Project Area Financial Information

Agency VISTA
 Address City of Vista - Redevelopment & Housing Dept.
 600 Eucalyptus Avenue
 Vista CA 92084

Project Area **PROJECT AREA 1**

Type: Inside Project Area Status: Active
 Plan Adoption: 1987 Plan Expiration Year: 2028

| <u>Gross Tax Increment</u> | <u>Calculated Deposit</u> | <u>Amount Allocated</u> | <u>Amount Exempted</u> | <u>Amount Deferred</u> | <u>Total Deposited</u> | <u>%</u> | <u>Cumulative Def.</u> |
|----------------------------|---------------------------|-------------------------|------------------------|--|------------------------|----------|------------------------|
| \$17,748,279 | \$3,549,656 | \$3,549,656 | \$0 | \$0 | \$3,549,656 | 20.00% | \$0 |
| | | | | Repayment | \$0 | | |
| | | | | <u>Category</u> | | | |
| | | | | Interest Income | \$363,204 | | |
| | | | | Loan Repayments | \$81,073 | | |
| | | | | Total Additional Revenue | \$444,277 | | |
| | | | | Total Housing Fund Deposits for Project Area | \$3,993,933 | | |

Agency Totals For All Project Areas:

| <u>Gross Tax Increment</u> | <u>Calculated Deposit</u> | <u>Amount Allocated</u> | <u>Amount Exempted</u> | <u>Amount Deferred</u> | <u>Total Deposited</u> | <u>%</u> | <u>Cumulative Def.</u> |
|----------------------------|---------------------------|-------------------------|------------------------|------------------------|------------------------|----------|------------------------|
| \$17,748,279 | \$3,549,655.8 | \$3,549,656 | \$0 | \$0 | \$3,549,656 | 20% | \$0 |

Total Additional Revenue from Project Areas: \$444,277
 Total Deferral Repayments: \$0
 Total Deposit to Housing Fund from Project Areas: \$3,993,933

California Redevelopment Agencies - Fiscal Year 2007/2008
 Status of Low and Moderate Income Housing Funds
 Sch C Agency Financial Summary
 VISTA

| 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 Dsgntd |
|----------------------------|-----------------------|----------------------|----------------|-------------------------|---------------------------|---------------------------|--------------|------------------------|-------------------------|-------------------------|
| \$8,351,303 | \$3,993,933 | \$0 | \$1,467,805 | \$10,877,431 | \$5,883,111 | \$16,760,542 | \$0 | \$10,877,431 | \$0 | \$10,877,431 |

| Expenses | Debt Service | Housing Rehabilitation | Planning and Administration Costs | Subsidies | Total |
|-----------|--------------|------------------------|-----------------------------------|-----------|-------------|
| 2007/2008 | \$187,477 | \$197,459 | \$859,424 | \$223,445 | \$1,467,805 |

*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 2007/2008
 Status of Low and Moderate Income Housing Funds
 Sch C Agency Financial and Program Detail
 VISTA

| | | |
|--------------------------------|---|---------------------------------------|
| | Beginning Balance | \$8,351,303 |
| | Adjustment to Beginning Balance | \$0 |
| | Adjusted Beginning Balance | \$8,351,303 |
| Total Tax Increment From PA(s) | \$3,549,656 | Total Receipts from PA(s) \$3,993,933 |
| | Other Revenues not reported on Schedule A | \$0 |
| | Sum of Beginning Balance and Revenues | \$12,345,236 |

| <u>Expenditure</u> | <u>Subitem</u> | <u>Amount</u> | <u>Remark</u> |
|--|--|---------------------|---------------|
| Debt Service | | | |
| Debt Principal Payments | Tax Allocation, Bonds & Notes | \$85,000 | |
| Interest Expense | | \$102,477 | |
| | Subtotal of Debt Service | \$187,477 | |
| Housing Rehabilitation | | | |
| | | \$197,459 | |
| | Subtotal of Housing Rehabilitation | \$197,459 | |
| Planning and Administration Costs | | | |
| Administration Costs | | \$708,293 | |
| Professional Services | | \$151,131 | |
| | Subtotal of Planning and Administration Costs | \$859,424 | |
| Subsidies from the LMIHF | | | |
| Rental Subsidies | | \$223,445 | |
| | Subtotal of Subsidies from the LMIHF | \$223,445 | |
| | Total Expenditures | \$1,467,805 | |
| | Net Resources Available | \$10,877,431 | |
| | Indebtedness For Setasides Deferred | \$0 | |

California Redevelopment Agencies - Fiscal Year 2007/2008
 Status of Low and Moderate Income Housing Funds
 Sch C Agency Financial and Program Detail
 VISTA

| Other Housing Fund Assets | | |
|--|--------------------|---------------|
| <u>Category</u> | <u>Amount</u> | <u>Remark</u> |
| Loan Receivable for Housing Activities | \$568,065 | |
| Value of Land Purchased with Housing Funds | \$5,315,046 | |
| Total Other Housing Fund Assets | \$5,883,111 | |

Total Fund Equity \$16,760,542

| | | | | |
|-----------|-----------|-----------------------------|----------------------|--------------------|
| 2003/2004 | \$2254216 | | | |
| 2004/2005 | \$2531339 | | | |
| 2005/2006 | \$2870683 | sum of 4 Previous Years' | Prior Year Ending | Excess Surplus for |
| 2006/2007 | \$3129564 | Tax Increment for 2007/2008 | Unencumbered Balance | 2007/2008 |
| | | \$10785802 | \$8,351,303 | \$0 |

| | |
|---|--------------|
| Sum of Current and 3 Previous Years' Tax Increments | \$12,081,242 |
| Adjusted Balance | \$10,877,431 |
| Excess Surplus for next year | \$0 |
| Net Resources Available | \$10,877,431 |
| Unencumbered Designated | \$0 |
| Unencumbered Undesignated | \$10,877,431 |
| Total Encumbrances | \$0 |
| Unencumbered Balance | \$10,877,431 |
| 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> |
|---------------------|------------|-----------------|-----------------|--------------|
|---------------------|------------|-----------------|-----------------|--------------|

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> |
|------------------|---------------------|----------------|----------------------|-----------------------------|---------------|
| 751 E. Vista Way | 13.3 | Comme rcial | 12/06/1989 | 07/01/2009 | |

California Redevelopment Agencies - Fiscal Year 2007/2008
Status of Low and Moderate Income Housing Funds
Sch C Agency Financial and Program Detail
VISTA

Use of the Housing Fund to Assist Mortgagors Requirements Completed

Income Adjustment Factors Hope \$

Home \$

Non Housing Redevelopment Funds Usage

Resource Needs

| LMHF Deposits/Withdrawals | | | | |
|---------------------------|----------------------|-----------------------|------------------------|--------------------|
| <u>Document Name</u> | <u>Document Date</u> | <u>Custodian Name</u> | <u>Custodian Phone</u> | <u>Copy Source</u> |

Achievements

Description

California Redevelopment Agencies - Fiscal Year 2007/2008
Sch D General Project Information
VISTA

Project Area Name: **OUTSIDE PROJECT AREA**

| | | | | | | | | |
|---|--------|-------------------|-----------------|------------|-----------------|------------------|--------------------------|--------------|
| Project Name: Homeless Prevention: Emergency Rental Assistance | | | | | | | | |
| Address: Citywide Vista | | | | | | | | |
| 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 with LMIHF</u> | | | | | | | | |
| | | <u>Unit</u> | | | | | | |
| Subsidy | | | | | | | | |
| Agency | Rental | Non-Elderly | 18 | 0 | 0 | 0 | 0 | 18 |
| | | Unit Total | 18 | 0 | 0 | 0 | 0 | 18 |

| | | | | | | | | |
|--|-----------------------|-------------------|-----------------|------------|-----------------|------------------|--------------------------|--------------|
| Project Name: Mobilehome Rehabilitation | | | | | | | | |
| Address: Citywide Vista | | | | | | | | |
| 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 with LMIHF</u> | | | | | | | | |
| | | <u>Unit</u> | | | | | | |
| Non-Substantial Rehabilitation | | | | | | | | |
| Agency | Owner | Non-Elderly | 5 | 3 | 0 | 0 | 0 | 8 |
| Agency | Owner | Elderly | 4 | 1 | 0 | 0 | 0 | 5 |
| | | Unit Total | 9 | 4 | 0 | 0 | 0 | 13 |
| PROJECT FUNDING SOURCE | | | | | | | | |
| | <u>Funding Source</u> | | | | <u>Amount</u> | | | |
| | Redevelopment Funds | | | | \$215,384 | | | |
| | Federal Funds | | | | \$93,991 | | | |

California Redevelopment Agencies - Fiscal Year 2007/2008
Sch D General Project Information
VISTA

Project Area Name: **OUTSIDE PROJECT AREA**

| | | | | | | | | |
|--|-------|-------------|-----------------|------------|-----------------|------------------|--------------------------|--------------|
| Project Name: Mortgage Credit Certificate | | | | | | | | |
| Address: Citywide Vista | | | | | | | | |
| 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 with LMIHF</u> | | | | | | | | |
| | | <u>Unit</u> | | | | | | |
| Other Assistance | | | | | | | | |
| Non-Agency | Owner | Non-Elderly | 0 | 0 | 1 | 0 | 0 | 1 |
| Unit Total | | | 0 | 0 | 1 | 0 | 0 | 1 |

| | | | | | | | | |
|--|-------|-------------|-----------------|------------|-----------------|------------------|--------------------------|--------------|
| Project Name: Vista Mobilehome Assistance Program | | | | | | | | |
| Address: Citywide Vista | | | | | | | | |
| 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 with LMIHF</u> | | | | | | | | |
| | | <u>Unit</u> | | | | | | |
| Mobilehome Owner, Resident | | | | | | | | |
| Non-Agency | Owner | Elderly | 35 | 0 | 0 | 0 | 0 | 35 |
| Non-Agency | Owner | Non-Elderly | 8 | 0 | 0 | 0 | 0 | 8 |
| Unit Total | | | 43 | 0 | 0 | 0 | 0 | 43 |

California Redevelopment Agencies - Fiscal Year 2007/2008
 Sch D General Project Information
 VISTA

Project Area Name: PROJECT AREA 1

Project Name: Mortgage Credit Certificate
 Address: Redevelopment Project Area Vista
 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 with LMIHF</u> | | | | | | | | |
| | | <u>Unit</u> | | | | | | |
| Other Assistance | | | | | | | | |
| Non-Agency | Owner | Non-Elderly | 0 | 0 | 3 | 0 | 0 | 3 |
| | | Unit Total | 0 | 0 | 3 | 0 | 0 | 3 |

**SCHEDULE HCD E
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
(This Form is Information Only: Actual Obligation is based on Implementation Plan)**

Report Year: 2007/2008

Agency: VISTA

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

| PART I [H & SC Section 33413(b)(1)] AGENCY DEVELOPED | |
|--|----|
| 1. New Units | 0 |
| 2. Substantially Rehabilitated Units | 0 |
| 3. Subtotal - Baseline of Units (add line 1 & 2) | 0 |
| 4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%) | 0 |
| 5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low</u> Income Units (line 4 x 50%) | 0 |
| PART II [H & SC Section 33413(b)(2)] NON-AGENCY DEVELOPED UNITS | |
| 6. New Units | 18 |
| 7. Substantially Rehabilitated Units | 0 |
| 8. Subtotal - Baseline of Units (add lines 6 & 7) | 18 |
| 9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%) | 3 |
| 10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%) | 1 |
| PART III TOTALS | |
| 11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9) | 3 |
| 12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10) | 1 |