

**REDEVELOPMENT AGENCIES
FINANCIAL TRANSACTIONS REPORT
COVER PAGE**

Vista Community Development Commission

Fiscal Year: **2010**

ID Number: **13983795800**

Submitted by:

Dale R Nielsen
Signature

Finance Manager/Treasurer
Title

Dale R Nielsen
Name (Please Print)

12/6/2010
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.

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.

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

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 2009-10

Forms	Column	Additional Details	Footnotes
Pass Through / School District Assistance			
Total Paid to Taxing Agencies	C	PROJECT_AREA_NAME = 'Project Area No. 1'	AB 1290 payments are only made on amended project area.

Vista Community Development Commission Redevelopment Agencies Financial Transactions Report

General Information

Fiscal Year

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

Street 2

City State Zip

Phone Is Address Changed?

Agency Officials

	Last Name	First Name	Middle Initial	Phone
Executive Director	Geldert	Rita		(760) 726-1340
Fiscal Officer	Nielsen	Dale		(760) 726-1340
Secretary	Kilian	Marci		(760) 726-1340

Report Prepared By

Last First Middle Initial

Street City State Zip Code Phone

Independent Auditor

Street City State Zip Code Phone

Vista Community Development Commission Redevelopment Agencies Financial Transactions Report

Achievement Information (Unaudited)

Fiscal Year 2010

**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

Redevelopment Activities

During fiscal year 2009-2010, the Commission completed the following activities:

*Approved the Purchase and Sale Agreement for property at 1715 Hacienda Drive. The Commission purchased the site, formerly occupied by Circuit City, for \$5.7 million.

*Approved a Site and Building Lease with BMW for 1715 Hacienda Drive. The estimated nominal value range of total compensation to be received from the project is between \$42,140,650 and \$52,946,004.

*Approved an Acquisition Disposition and Development Agreement (ADDA) with North County Ford (NCF). The ADDA contains terms and conditions by which the Commission and NCF agree to create a new Ford dealership and to attract a new high quality Honda or Toyota dealership at the existing NCF location. The ADDA also details the properties the Commission will purchase including the current North County Ford site, the three NCF properties north of West Vista Way, the third party purchase of the Riviera Motel, the lease of Commission owned property to the dealerships, and specifies that the current NCF vehicle storage facility lease would terminate. Total estimated nominal value of the project is between \$70.4 million and \$84.2 million.

*Approved the purchase of property at 123-219 South Santa Fe Avenue, located in the Paseo Santa Fe Revitalization Corridor. The purchase will assist efforts to redevelop this key corridor.

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

Square Footage Completed

New Construction Rehabilitated

Commercial Buildings	1,700	
Industrial Buildings		
Public Buildings		
Other Buildings		
Total Square Footage	1,700	0

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

Types Completed

ACDE

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

Vista Community Development Commission Redevelopment Agencies Financial Transactions Report

Achievement Information (Unaudited)

- *Approved the purchase of property at 315-319 South Santa Fe Avenue, located in the Paseo Santa Fe Revitalization Corridor. The purchase will assist efforts to redevelop this key corridor.
- *Approved the purchase of property at 325-327 South Santa Fe Avenue, located in the Paseo Santa Fe Revitalization Corridor. As a condition to the real estate purchase, the owners will lease back the property from the Commission as short-term interim use.
- *Approved the purchase of the American Legion property located at 321 South Santa Fe Avenue, located in the Paseo Santa Fe Revitalization Corridor, and 1234 South Santa Fe Avenue, the relocation site for the American Legion.
- *Approved the purchase of property at 515 South Santa Fe Avenue, located in the Paseo Santa Fe Revitalization Corridor. The purchase will assist efforts to redevelop this key corridor.
- *Approved the purchase of property at 517 South Santa Fe Avenue, located in the Paseo Santa Fe Revitalization Corridor. The purchase will assist efforts to redevelop this key corridor.
- *Approved the purchase of property at 531 Mercantile Street, located in the Paseo Santa Fe Revitalization Corridor. The purchase will assist efforts to redevelop this key corridor.
- *Approved the purchase of property located at 242 Vista Village Drive (Riviera Motel). This acquisition is a component of the North County Ford transaction.
- *Adopted a Replacement Housing Plan for potential future displacement of residents at 242 Vista Village Drive (Riviera Motel).
- *Approved lease agreement with Vista Chamber of Commerce as the sole occupant of 127 Main Street.
- *Approved Exclusive Negotiating Agreement with Russ Klop to negotiate toward a Disposition and Development Agreement for two high-end restaurants located on two pads along the Creekwalk Park in Vista Village.
- *Sonic Drive-in restaurant opened in the Paseo Santa Fe area, attracting visitors

Achievement Information (Unaudited)

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Vista Community Development Commission Redevelopment Agencies Financial Transactions Report

Achievement Information (Unaudited)

to the area and creating over 100 jobs.

*Approved and sold approximately \$34 million in Redevelopment and Housing Fund Bonds to improve the Paseo Santa Fe area and other areas within the Project Area.

*Under contract with Tony R. Walker Engineering, Inc for detention basin design and storm water system improvements which will facilitate the development of the Paseo Santa Fe revitalization project. Design work is underway.

*Selected and entered into an agreement with Pacific Municipal Consultants to conduct a transportation connectivity study of the Paseo Santa Fe Corridor as part of a \$200,000 Transportation Planning Program grant from the California Department of Transportation that was awarded in the previous fiscal year. Work is underway.

*Consultant was selected, has completed a site inventory, and is working on various environmental assessments of properties located within the Vista Redevelopment Project Area as part of a \$400,000 Brownfields Assessment Grant from the United States Environmental Protection Agency awarded during the previous fiscal year.

*Adopted the Downtown Specific Plan, providing land use and design guidelines for the specific plan area. The Specific Plan provides for mixed use development and seeks to maximize smart growth principles.

*Approved the Five Year Redevelopment & Housing Implementation Plan (Plan) which outlines the Commission's plans for the redevelopment of the Project Area from fiscal year 2009/10 through fiscal year 2013/14. The Plan includes goals and objectives with respect to the Project Area and strategies to eliminate blight and satisfy low and moderate-income housing requirements.

*Made the required Supplemental Education Revenue Augmentation Fund (SERAF) payment in the amount of \$5,433,517.

*Assisted more than 38,700 persons by partnering with local nonprofit organizations to invest over \$227,264 in Community Development Block Grant funds to support emergency services, 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

Achievement Information (Unaudited)

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Vista Community Development Commission Redevelopment Agencies Financial Transactions Report

Achievement Information (Unaudited)

counseling, employment assistance programs, and juvenile delinquency prevention activities.

*Organized four "Adopt-a-Block" teams that have committed to trash pick-up in their designated areas. Under this program, the City provides the supplies and coordinates with local businesses to allow the teams to use their dumpster for collected trash.

*Received a \$10,000 National Endowment of the Arts Grant to complete two Mural-In-A-Day" projects.

*Received a \$382,639 California Gang, Reduction, Intervention and Prevention Grant (CalGRIP) to address the problem of gangs in the city, with an emphasis in the Townsite neighborhood.

*Coordinated the "National Night Out" a community event designated to bring community members together to take a stand against crime. In addition to a community fair, a two mile "Walk Against Crime" took place which included over 250 participants.

*The Gang Resistance Education and Training (GREAT) program, a life skills program designed to teach 5th grade students to avoid gang involvement, was taught by uniformed peace officers at five elementary schools, reaching a total of 493 youth.

*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 three years. In 2009, less than 3% of retailers were cited, compared to 7% in 2007, 18% in 2006, and 39% before the program's inception.

*Published and distributed "Velocity", a redevelopment and housing focused newsletter that is distributed to over 40,000 Vista residences. "Velocity" informs the community about the latest redevelopment projects, partnerships, and opportunities, and is also translated into Spanish.

Housing Fund Programs
During the fiscal year 2009-2010, the Commission completed the following housing activities:

Vista Community Development Commission Redevelopment Agencies Financial Transactions Report

Achievement Information (Unaudited)

- *Approved the modification of the Vista Home Ownership Program (VHOP) to release funds restricted for law enforcement home ownership loans so the funds may be utilized by the entire program in general and approved additional funding from housing set-aside for VHOP.
- *Assisted 32 first time home buyers with a "silent second" loan through VHOP.
- *Rehabilitated three homes through the City's Housing Rehabilitation loan program.
- *Assisted 45 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 can afford and what residents actually pay in relation to their income and housing costs.
- *Assisted 106 very low income households to preserve and secure stable housing through the Homeless Prevention Programs' Emergency Rental Assistance and Security Deposit Assistance Program.
- *Assisted 58 households with fair housing counseling, including fair housing outreach and education and landlord/tenant assistance and mediation. Thirty-seven fair housing presentations were made to community groups, reaching over 4,283 people.
- *Enabled four 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.
- *Low and Moderate Income Housing Fund loaned \$5,433,517 to make the SERAF payment.
- *Issued an Emergency Shelter Declaration authorizing the City Manager to issue an Administrative Temporary Use Permit that sets guidelines for Operation HOPE to operate a temporary winter shelter.
- *Approved a loan agreement with TERL, Inc. to assist in the development of a group home for individuals with developmental and learning disabilities.
- *Initiated negotiations for the development of two new 90 plus unit affordable housing projects.

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

Achievement Information (Unaudited)

*Initiated negotiations for development of an approximately 20 unit affordable housing project focused on the aged-out foster youth population.

*Continued implementation of loan agreement with Accessible Space, Inc. for a 15 unit affordable housing project to serve adults with disabilities.

*Continued implementation of Disposition and Development Agreement for Downtown Mixed-use project which will construct approximately 80 new for sale condominium units, plus approximately 25,000 square feet of commercial space.

*Negotiated basic terms and conditions, and completed preliminary design for 347 unit condominium project with 20% of units affordable.

In addition to programs funded through the Housing Set-Aside Fund, the Commission has used other funding sources to assist the resident of Vista with housing needs such as Community Development Block Grant funds, HOME funds, CalHome funds, General Funds, and Mortgage Revenue Bonds.

Vista Community Development Commission
Redevelopment Agencies Financial Transactions Report

Audit Information

Fiscal Year 2010

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

 Yes

Indicate Financial Audit Opinion

 Unqualified

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

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

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

 Yes

Indicate Compliance Audit Opinion

 Positive/Negative No Exceptions

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

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

Vista Community Development Commission Redevelopment Agencies Financial Transactions Report

Project Area Report

Fiscal Year 2010

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

Redevelopment Activities
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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

Does the Plan Include Tax Increment Provisions? Yes P

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

Most Recent Date Project Area was Amended

Did this Amendment Add New Territory? Yes P

Most Recent Date Project Area was Merged Yes P

Will this Project Area be Carried Forward to Next Year? Yes P

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

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*Sonic Drive-in restaurant opened in the Paseo Santa Fe area, attracting visitors to the area and creating over 100 jobs.

*Approved and sold approximately \$34 million in Redevelopment and Housing Fund Bonds to improve the Paseo Santa

Vista Community Development Commission

Redevelopment Agencies Financial Transactions Report

Project Area Report

Fiscal Year

2010

Project Area Name

Project Area No. 1

Fe area and other areas within the Project Area.

*Under contract with Tory R. Walker Engineering, Inc for detention basin design and storm water system improvements which will facilitate the development of the Paseo Santa Fe revitalization project. Design work is underway.

*Selected and entered into an agreement with Pacific Municipal Consultants to conduct a transportation connectivity study of the Paseo Santa Fe Corridor as part of a \$200,000 Transportation Planning Program grant from the California Department of Transportation that was awarded in the previous fiscal year. Work is underway.

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Housing Fund Programs

Vista Community Development Commission
Redevelopment Agencies Financial Transactions Report

Project Area Report

Fiscal Year	2010	Project Area Name	Project Area No. 1
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*Assisted 58 households with fair housing counseling, including fair housing outreach and education and landlord/tenant assistance and mediation. Thirty-seven fair housing presentations were made to community groups, reaching over 4,283 people.

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*Initiated negotiations for the development of two new 90 plus unit affordable housing projects.

*Initiated negotiations for development of an approximately 20 unit affordable housing project focused on the aged-out foster youth population.

*Continued implementation of loan agreement with Accessible Space, Inc. for a 15 unit affordable housing project to serve adults with disabilities.

*Continued implementation of Disposition and Development Agreement for Downtown Mixed-use project which will construct approximately 80 new for sale condominium units, plus approximately 25,000 square feet of commercial space.

*Negotiated basic terms and conditions, and completed preliminary design for 347 unit condominium project with 20% of units affordable.

In addition to programs funded through the Housing Set-Aside Fund, the Commission has used other funding sources to assist the resident of Vista with housing needs such as Community Development Block Grant funds, HOME funds, CalHome funds, General Funds, and Mortgage Revenue Bonds.

Vista Community Development Commission
Redevelopment Agencies Financial Transactions Report

Assessed Valuation Data

Fiscal Year 2010

Project Area Name

Project Area No. 1

Frozen Base Assessed Valuation

1,536,615,147

Increment Assessed Valuation

1,773,614,292

Total Assessed Valuation

3,310,229,439

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

Pass-Through / School District Assistance

Fiscal Year

2010

Project Area Name

Project Area No. 1

Amounts Paid To
Taxing Agencies

H & S Code
Section 33401

H & S Code
Section 33676

H & S Code
Section 33607

Total

H & S Code
Section 33445

H & S Code
Section 33445.5

Tax Increment Pass Through Detail

Other Payments

County	1,604,553			\$1,604,553		
Cities				\$0		
School Districts	2,175,254		61,259	\$2,236,513		
Community College District	58,181			\$58,181		
Special Districts			19,631	\$19,631		
Total Paid to Taxing Agencies	\$3,837,988	\$0	\$80,890	\$3,918,878	\$0	\$0

Net Amount to Agency

\$14,646,365

Gross Tax Increment
Generated

18,565,243

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

Summary of the Statement of Indebtedness - Project Area

Fiscal Year	2010
Project Area Name	
Project Area No. 1	
Tax Allocation Bond Debt	118,812,518
Revenue Bonds	
Other Long Term Debt	4,921,345
City/County Debt	19,132,273
Low and Moderate Income Housing Fund	5,433,517
Other	
Total	\$148,299,653
Available Revenues	3,846,927
Net Tax Increment Requirements	\$144,452,726

Vista Community Development Commission

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year Project Area Name

Forward from Prior Year	Yes
Bond Type	City/County Debt
Year of Authorization	1987
Principal Amount Authorized	44,857,210
Principal Amount Issued	44,857,210
Purpose of Issue	Project Financing
Maturity Date Beginning Year	1998
Maturity Date Ending Year	2027
Principal Amount Unmatured Beginning of Fiscal Year	\$19,039,899
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	195,074
Principal Amount Issued During Fiscal Year	16,200,000
Principal Amount Matured During Fiscal Year	16,302,700
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$19,132,273
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

2010

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

\$631,268

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

\$436,817

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

2010

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 Deceased 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

2010

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 Defeased During Fiscal Year

Principal Amount Unmatured End of Fiscal Year

\$980,000

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

2010

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

\$13,460,000

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

\$13,275,000

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

2010

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

\$11,715,000

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

\$11,640,000

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

2010

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

Parcial Refund 1995 Issue

Maturity Date Beginning Year

2006

Maturity Date Ending Year

2025

Principal Amount Unmatured Beginning of Fiscal Year

\$24,150,000

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

\$23,910,000

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

2010

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

\$2,250,000

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

\$2,155,000

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

2010

Project Area Name

Project Area No. 1

Forward from Prior Year

Bond Type

Year of Authorization

Principal Amount Authorized

Principal Amount Issued

Purpose of Issue

Maturity Date Beginning Year

Maturity Date Ending Year

Principal Amount Unmatured Beginning of Fiscal Year

Adjustment Made During Year

Adjustment Explanation

Interest Added to Principal

Principal Amount Issued During Fiscal Year

Principal Amount Matured During Fiscal Year

Principal Amount Defeased During Fiscal Year

Principal Amount Unmatured End of Fiscal Year

Principal Amount In Default

Interest In Default

Tax Allocation Bonds	
2010	
11,410,000	
11,410,000	
Project financing	
2012	
2038	
11,410,000	
\$11,410,000	

Bond Types Allowed:

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

Vista Community Development Commission

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year

2010

Project Area Name

Project Area No. 1

Forward from Prior Year

Bond Type

Year of Authorization

Principal Amount Authorized

Principal Amount Issued

Purpose of Issue

Maturity Date Beginning Year

Maturity Date Ending Year

Principal Amount Unmatured Beginning of Fiscal Year

Adjustment Made During Year

Adjustment Explanation

Interest Added to Principal

Principal Amount Issued During Fiscal Year

Principal Amount Matured During Fiscal Year

Principal Amount Defeased During Fiscal Year

Principal Amount Unmatured End of Fiscal Year

Principal Amount In Default

Interest In Default

Tax Allocation Notes

2010

24,215,000

24,215,000

Project financing

2017

2017

24,215,000

24,215,000

24,215,000

24,215,000

24,215,000

24,215,000

24,215,000

24,215,000

Bond Types Allowed:

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

Vista Community Development Commission
 Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Revenues

Fiscal Year
 Project Area Name

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross <i>(Include All Apportionments)</i>		14,852,194	3,713,049		\$18,565,243
Special Supplemental Subvention					\$0
Property Assessments					\$0
Sales and Use Tax					\$0
Transient Occupancy Tax					\$0
Interest Income	90,585	139,118	295,056		\$524,759
Rental Income	43,800				\$43,800
Lease Income					\$0
Sale of Real Estate					\$0
Gain on Land Held for Resale					\$0
Federal Grants	1,836				\$1,836
Grants from Other Agencies	31,027				\$31,027
Bond Administrative Fees					\$0
Other Revenues		212,766	39,045		\$251,811
Total Revenues	\$167,248	\$15,204,078	\$4,047,150	\$0	\$19,418,476

Vista Community Development Commission

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Expenditures

Fiscal Year

2010

Project Area Name

Project Area No. 1

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs	1,794,058	168,259	1,227,841		\$3,190,158
Professional Services	1,130,951		106,748		\$1,237,699
Planning, Survey, and Design					\$0
Real Estate Purchases	17,445,869		1,014,154		\$18,460,023
Acquisition Expense					\$0
Operation of Acquired Property	6,746				\$6,746
Relocation Costs					\$0
Relocation Payments					\$0
Site Clearance Costs	10,880				\$10,880
Project Improvement / Construction Cost	58,340				\$58,340
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 2010

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 Resal					\$0
Rehabilitation Costs			88,672		\$88,672
Rehabilitation Grants					\$0
Interest Expense		2,513,063	93,478		\$2,606,541
Fixed Asset Acquisitions					\$0
Subsidies to Low and Moderate Income Housing	411		994,877		\$995,288
Debt Issuance Costs	258,595	499,299			\$757,894
Other Expenditures Including Pass-Through Payment(s)		10,363,808			\$10,363,808
Debt Principal Payments:					
Tax Allocation Bonds and Notes		1,425,000	95,000		\$1,520,000
Revenue Bonds, Certificates of Participation, Financing Authority Bonds					\$0
City/County Advances and Loans	15,610,340	692,360			\$16,302,700
All Other Long-Term Debt		194,451			\$194,451
Total Expenditures	\$36,316,190	\$15,856,240	\$3,620,770	\$0	\$55,793,200
Excess (Deficiency) Revenues over (under) Expenditures	(\$36,148,942)	(\$652,162)	\$426,380	\$0	(\$36,374,724)

Vista Community Development Commission
Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year

2010

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	33,214,000	2,215,000	1,141,000		\$36,570,000
Proceeds of Refunding Bonds					\$0
Payment to Refunded Bond Escrow Agent					\$0
Advances from City/County	16,200,000				\$16,200,000
Sale of Fixed Assets					\$0
Miscellaneous Financing Sources (Uses)					\$0
Operating Transfers In	20,195,032	2,637,671			\$22,832,703
Tax Increment Transfers In					\$0
Operating Transfers Out	18,334,311	4,498,392			\$22,832,703
Tax Increment Transfers Out					\$0
<i>(To the Low and Moderate Income Housing Fund)</i>					
Total Other Financing Sources (Uses)	\$51,274,721	\$364,279	\$1,141,000	\$0	\$52,770,000

Vista Community Development Commission
Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year

2010

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	\$15,125,779	(\$297,883)	\$1,567,380	\$0	\$16,395,276
Equity, Beginning of Period	\$6,390,389	\$4,097,084	\$19,330,176	\$0	\$29,817,649
Prior Period Adjustments					\$0
Residual Equity Transfers					\$0

Equity, End of Period

	\$21,516,168	\$3,799,201	\$20,897,556	\$0	\$46,212,925
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**Vista Community Development Commission
Redevelopment Agencies Financial Transactions Report**

Balance Sheet - Assets and Other Debits

Fiscal Year	2010	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	5,030,327		2,858,777	8,413,171				\$16,302,275
Cash with Fiscal Agent	13,877,377		5,512,379	1,141,469				\$20,531,225
Tax Increments Receivable			895,569	67,224				\$962,793
Accounts Receivable	79,770		48,488					\$128,258
Accrued Interest Receivable								\$0
Loans Receivable				546,942				\$546,942
Contracts Receivable								\$0
Lease Payments Receivable								\$0
Unearned Finance Charge								\$0
Due from Capital Projects Fun								\$0
Due from Debt Service Fund				5,433,517				\$5,433,517
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	2010	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	3,143,407			5,315,046				\$8,458,453
Allowance for Decline In Value of Land Held for Resale								\$0
Fixed Assets: Land, Structures, and Improvements Equipment								\$0
Amount Available In Debt Service Fund						3,799,201		\$3,799,201
Amount to be Provided for Payment of Long-Term Debt						104,849,889		\$104,849,889
Total Assets and Other Debits	\$22,130,881		\$9,315,213	\$20,917,369	\$0	\$108,649,090	\$0	\$161,012,553

*(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	2010	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	149,230		3,704	19,813				\$172,747
Interest Payable								\$0
Tax Anticipation Notes Payable								\$0
Loans Payable								\$0
Other Liability	465,483		78,791					\$544,274
Due to Capital Projects Fund								\$0
Due to Debt Service Fund								\$0
Due to Low/Moderate Income Housing Fund			5,433,517					\$5,433,517
Due to Special Revenue/Other Funds								\$0
Tax Allocation Bonds Payabl						87,585,000		\$87,585,000
Lease Revenue, Certificates of Participation Payable, Financing Authority Bonds								\$0
All Other Long-Term Deb						21,064,090		\$21,064,090
Total Liabilities and Other Credits	\$614,713		\$5,516,012	\$19,813	\$0	\$108,649,090		\$114,799,628

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

Balance Sheet - Liabilities and Other Credits

Fiscal Year	2010	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	6,410,560	5,496,487	15,412,803					\$27,319,850
Fund Balance Unreserved-Designated	5,450,433		1,547,124					\$6,997,557
Fund Balance Unreserved-Undesignated	9,655,175	-1,697,286	3,937,629					\$11,895,518
Total Equities	\$21,516,168	\$3,799,201	\$20,897,556		\$0		\$0	\$46,212,925
Total Liabilities, Other Credits, and Equities	\$22,130,881	\$9,315,213	\$20,917,369		\$0	\$108,649,090	\$0	\$161,012,553

Vista Community Development Commission

Redevelopment Agencies Financial Transactions Report

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

Fiscal Year	2010
Operating Transfers In	\$22,832,703
Tax Increment Transfers In	\$0
Operating Transfers Out	\$22,832,703
Tax Increment Transfers Out	\$0

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

Statement of Income and Expenditures

Revenues - Consolidated

Fiscal Year 2010

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross	\$0	\$14,852,194	\$3,713,049	\$0	\$18,565,243
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	\$90,585	\$139,118	\$295,056	\$0	\$524,759
Rental Income	\$43,800	\$0	\$0	\$0	\$43,800
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	\$1,836	\$0	\$0	\$0	\$1,836
Grants from Other Agencies	\$31,027	\$0	\$0	\$0	\$31,027
Bond Administrative Fees	\$0	\$0	\$0	\$0	\$0
Other Revenues	\$0	\$212,766	\$39,045	\$0	\$251,811
Total Revenues	\$167,248	\$15,204,078	\$4,047,150	\$0	\$19,418,476

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

Fiscal Year 2010

	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Administration Costs	\$1,794,058	\$168,259	\$1,227,841	\$0	\$3,190,158
Professional Services	\$1,130,951	\$0	\$106,748	\$0	\$1,237,699
Planning, Survey, and Design	\$0	\$0	\$0	\$0	\$0
Real Estate Purchases	\$17,445,869	\$0	\$1,014,154	\$0	\$18,460,023
Acquisition Expense	\$0	\$0	\$0	\$0	\$0
Operation of Acquired Property	\$6,746	\$0	\$0	\$0	\$6,746
Relocation Costs	\$0	\$0	\$0	\$0	\$0
Relocation Payments	\$0	\$0	\$0	\$0	\$0
Site Clearance Costs	\$10,880	\$0	\$0	\$0	\$10,880
Project Improvement / Construction Costs	\$58,340	\$0	\$0	\$0	\$58,340
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 2010

	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	\$0	\$0	\$0	
Rehabilitation Costs	\$0	\$0	\$88,672	\$0	\$0	\$0	\$88,672	\$88,672	
Rehabilitation Grants	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Interest Expense	\$0	\$2,513,063	\$93,478	\$0	\$0	\$0	\$2,606,541	\$2,606,541	
Fixed Asset Acquisitions	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Subsidies to Low and Moderate Income Housing Fund	\$411	\$0	\$994,877	\$0	\$0	\$0	\$995,288	\$995,288	
Debt Issuance Costs	\$258,595	\$499,299	\$0	\$0	\$0	\$0	\$757,894	\$757,894	
Other Expenditures Including Pass Through Payment(s)	\$0	\$10,363,808	\$0	\$0	\$0	\$0	\$10,363,808	\$10,363,808	
Debt Principal Payments:									
Tax Allocation Bonds and Notes	\$0	\$1,425,000	\$95,000	\$0	\$0	\$0	\$1,520,000	\$1,520,000	
Revenue Bonds and Certificates of Participation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
City/County Advances and Loans	\$15,610,340	\$692,360	\$0	\$0	\$0	\$0	\$16,302,700	\$16,302,700	
U.S., State and Other Long-Term Debt	\$0	\$194,451	\$0	\$0	\$0	\$0	\$194,451	\$194,451	
Total Expenditures	\$36,316,190	\$15,856,240	\$3,620,770	\$0	\$0	\$0	\$55,793,200	\$55,793,200	
Excess (Deficiency) Revenues Over (Under) Expenditures	(\$36,148,942)	(\$652,162)	\$426,380	\$0	\$0	\$0	(\$36,374,724)	(\$36,374,724)	

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

Fiscal Year	2010					Total
	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds		
Proceeds of Long-Term Debt	\$33,214,000	\$2,215,000	\$1,141,000	\$0	\$0	\$36,570,000
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	\$16,200,000	\$0	\$0	\$0	\$0	\$16,200,000
Sale of Fixed Assets	\$0	\$0	\$0	\$0	\$0	\$0
Miscellaneous Financing Sources (Uses)	\$0	\$0	\$0	\$0	\$0	\$0
Operating Transfers In	\$20,195,032	\$2,637,671	\$0	\$0	\$0	\$22,832,703
Tax Increment Transfers In	\$0	\$0	\$0	\$0	\$0	\$0
Operating Transfers Out	\$18,334,311	\$4,498,392	\$0	\$0	\$0	\$22,832,703
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)	\$51,274,721	\$354,279	\$1,141,000	\$0	\$0	\$52,770,000

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	\$16,125,779	(\$297,883)	\$1,567,380	\$0	\$16,395,276
Equity Beginning of Period	\$6,390,389	\$4,097,084	\$19,330,176	\$0	\$29,817,649
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	\$21,516,168	\$3,799,201	\$20,897,556	\$0	\$46,212,925