

RESOLUTION NO. RA 06-03

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF PASO
ROBLES ADOPTING THE REDEVELOPMENT AGENCY ANNUAL REPORT
FOR FISCAL YEAR 2006

WHEREAS, California Redevelopment Law requires that a Redevelopment Agency Board approve an annual report pursuant to the requirements of the California Health and Safety Code; and

WHEREAS, California Redevelopment Law further requires that the approved annual report be presented to the City Council.

BE IT RESOLVED that the Redevelopment Agency Annual Report for the fiscal year 2006 attached herewith as Exhibit "A" is approved.

PASSED AND ADOPTED by the Redevelopment Agency Board of the City of El Paso de Robles this 19th day of December 2006 by the following vote:

AYES: Hamon, Mecham, Nemeth, Picanco, and Strong
NOES: None
ABSENT: None
ABSTAIN: None

Fred Strong, Chairman

Attest:

James L. App, Secretary



CITY OF EL PASO DE ROBLES
"The Pass of the Oaks"

September 27, 2006

Marsha Stillman
Property Tax Manager
County of San Luis Obispo
Office of the Auditor-Controller
1055 Monterey Street
Room D-220300
San Luis Obispo, CA 93408

Re: Statement of Indebtedness

Dear Marsha:

Enclosed is the Paso Robles Redevelopment Agency's Statement of Indebtedness for the fiscal year ending June 30, 2006.

The Statement of Indebtedness was prepared in accordance with instructions as provided by the California Redevelopment Association.

Sincerely,

Michael J. Compton
Director of Administrative Services

cc: James L. App, City Manager
City Council

Enclosure

STATEMENT OF INDEBTEDNESS - CONSOLIDATED
FILED FOR THE 2006-07 TAX YEAR

Cover Page

Name of Redevelopment Agency: Paso Robles Redevelopment Agency
 Name of Project Area: Paso Robles Redevelopment Agency

	Line	Current	
		Total Outstanding Debt	Principal/Interest Due During Tax Year
Balances Carried Forward From:			
Fiscal Period - Totals	(1)	129,387,194	2,087,267
Post Fiscal Period - Totals	(2)		
Grand Totals	(3)	129,387,194	2,087,267
Available Revenues	(4)	4,139,730	
Net Requirement	(5)	125,247,464	

Consolidate on this form all of the data contained on Form A and B (including supplemental pages). Form A is to include all indebtedness entered into as of June 30 of the Fiscal Year. From B may be filed at the option of the agency, and is to include indebtedness entered into as of June 30 of the Fiscal Year, pursuant to Health and Safety Code Section 33675(c)(2). This is optional for each agency and is not a requirement for filing the Statement of Indebtedness. The Reconciliation Statement is to include indebtedness from Form A only.

Certification of Chief Financial Officer:
 Pursuant to Section 33675 (b) of the Health and Safety Code,
 I hereby certify that the above is a true and accurate Statement
 of Indebtedness for the above named agency.

Michael J. Compton
 Name Title Dir. of Admin Services

 Signature Date 9/27/2006

STATEMENT OF INDEBTEDNESS - FISCAL YEAR INDEBTEDNESS

FILED FOR THE 2006-07 TAX YEAR

Form A
Page 1 of 1

Name of Redevelopment Agency
Name of Project Area

Paso Robles Redevelopment Agency
Paso Robles Redevelopment Agency

For Indebtedness Entered into as of June 30, 2006

Debt Identification	Original Data						Current	
	Date	Principal	Term	Interest Rate	Total Interest	Total Outstanding Debt	Principal/Interest Due During Tax Year	
(A) 1996 TA Refunding Bonds	Sep-96	3,630,000	25 yrs	5.51%	3,041,097	4,222,394	249,997	
(B) Tax Sharing Agrmt-Cuesta College	Jul-88	N/A	Open	N/A	0	6,448,628	86,306	
(C) Tax Sharing Agrmt-SLO Co. Schools	Jul-88	N/A	Open	N/A	0	3,821,693	51,148	
(D) Tax Sharing Agrmt-SLO County	Jul-88	N/A	Open	N/A	0	45,613,748	608,687	
(E) Tax Sharing Agrmt-Paso Schools	Jul-88	N/A	Open	N/A	0	17,916,266	244,415	
(F) Housing Set Aside	Jul-88	N/A	Open	N/A	0	41,079,590	545,556	
(G) Tax Sharing Agrmts-100% Pass Thru	Jun-98	N/A	Open	N/A		3,597,266	48,003	
(H) 2000 TA Bonds	Oct-00	4,090,000	27 yrs	5.33%	4,039,938	6,687,609	253,155	
(I)								
(J)								
Sub Total,								
This Page								
Totals Forward						129,387,194	2,087,267	
From All Other Pages						0	0	
Totals, Fiscal Year Indebtedness						129,387,194	2,087,267	

Purpose of Indebtedness:

- (A) Refund 1991 Tax Allocation Bonds
- (B) Per tax sharing agreement
- (C) Per tax sharing agreement
- (D) Per tax sharing agreement
- (E) Per tax sharing agreement

- (F) Pursuant to H & S Code Section 33334.2
- (G) Per tax sharing agreement
- (H) Repay internal loans, contributions to Niblick Bridge expansion & So River Rd improvements
- (I)
- (J)

STATEMENT OF INDEBTEDNESS - POST FISCAL YEAR INDEBTEDNESS ONLY

FILED FOR THE 2006-07 TAX YEAR

Form B
(Optional)

Name of Redevelopment Agency
Name of Project Area

Paso Robles Redevelopment Agency
Paso Robles Redevelopment Agency

For Indebtedness Entered into as of June 30, 2006

Debt Identification	Original Data					Current		
	Date	Principal	Term	Interest Rate	Total Interest	Total Outstanding Debt	Principal/Interest Due During Tax Year	
(A)								
(B)								
(C)								
(D)	NOT APPLICABLE							
(E)								
(F)								
(G)								
(H)								
(I)								
(J)								
Sub Total,								
This Page								
Totals Forward								
From All Other Pages								
Totals,								
Fiscal Year Indebtedness								

Purpose of Indebtedness:

- (A) _____
- (B) _____
- (C) _____
- (D) _____
- (E) _____
- (F) _____
- (G) _____
- (H) _____
- (I) _____
- (J) _____

RECONCILIATION STATEMENT - CHANGES IN INDEBTEDNESS
Paso Robles Redevelopment Agency

Name of Agency
 Name of Project Area

Tax Year **2005-2006**

Paso Robles Redevelopment Agency

Reconciliation Dates: From July 1, 2005 To June 30, 2006

SOI, Page and line:		A		B		C		D		E		F
Prior Yr		Outstanding Debt All Beginning Indebtedness	Increases (Attach Explanation)	Adjustments Decreases (Attach Explanation)	Amounts Paid Against Indebtedness from:	Other Funds	Remaining Balance (A+B-C-D-E)					
Pg	Line				Tax Increment							
Pg 1	Line A	4,477,191			254,797		4,222,394					
Pg 1	Line B	5,916,627	605,558		73,557		6,448,628					
Pg 1	Line C	3,506,410	358,875		43,592		3,821,693					
Pg 1	Line D	40,759,349	5,351,505		497,106		45,613,748					
Pg 1	Line E	18,164,730		8,163	240,301		17,916,266					
Pg 1	Line F	36,489,551	4,590,039				41,079,590					
Pg 1	Line G	3,214,430	422,040		39,204		3,597,266					
Pg 1	Line H	6,943,510			255,901		6,687,609					
TOTAL-THIS PAGE		119,471,798	11,328,017	8,163	1,404,458	0	129,387,194					
TOTALS FORWARD		0	0	0	0	0	0					
GRAND TOTALS		119,471,798	11,328,017	8,163	1,404,458	0	129,387,194					

NOTE: This form is to reconcile the previous Statement of Indebtedness to the current one being filed. However, since the reconciliation period is limited by law to a July 1 - June 30 fiscal year period, only those items included on the SOI Form A is to be included on this document. To assist in following each item of indebtedness from one SOI to the next, use page and line number references from each SOI that the item of indebtedness is listed on. If the indebtedness is new to this fiscal year, enter "new" in the "Prior Yr" page and line columns. Column F must equal the current SOI, Form A Total Outstanding Debt column.

CALCULATION OF AVAILABLE REVENUES

Paso Robles Redevelopment Agency

AGENCY NAME

Paso Robles Redevelopment Agency

PROJECT AREA

TAX YEAR

2005-2006

RECONCILIATION DATES:

JULY 1, 2005 TO JUNE 30, 2006

Beginning Balance, Available Revenues (See Instructions)	1.	<u>3,016,983</u>
Tax Increment Received - Gross All Tax Increment Revenues, to include any Tax Increment passed through to other local taxing agencies.	2.	<u>2,496,041</u>
All other Available Revenues Received (See Instructions)	3.	<u>31,164</u>
Revenues from any other source, included in Column E of the Reconciliation Statement, but not included in (1-3) above	4.	<u> </u>
Sum of Lines 1 through 4	5.	<u>5,544,188</u>
Total amounts paid against indebtedness in previous year. (D + E on Reconciliation Statement)	6.	<u>1,404,458</u>
Available Revenues, End of Year (5 - 6) FORWARD THIS AMOUNT TO STATEMENT OF INDEBTEDNESS, COVER PAGE, LINE 4	7.	<u>4,139,730</u>

NOTES

Tax Increment Revenues:

The only amount(s) to be excluded as Tax Increment Revenue are any amounts passed through to other local taxing agencies pursuant to Health and Safety Code Section 33676. Tax Increment Revenue set-aside in the Low and Moderate Income Housing Fund will be washed in the above calculation, and therefor omitted from Available Revenues at year end.

Item 4. above:

This represents any payments from any source other than Tax Increment OR available revenues. For instance, an agency funds a project with a bond issue. The previous SOI included a Disposition Development Agreement (DDA) which was fully satisfied with these bond proceeds. The DDA would be shown on the Reconciliation Statement as fully repaid under the "other" column (Col E), but with funds that were neither Tax Increment, nor "Available Revenues" as defined. The amounts used to satisfy this DDA would be included on line 4 above in order to accurately determine ending "Available Revenues."

Rev. 7/6/2000

REDEVELOPMENT AGENCY OF THE
CITY OF EL PASO DE ROBLES
BASIC FINANCIAL STATEMENTS
June 30, 2006

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REDEVELOPMENT AGENCY OF THE CITY OF EL PASO DE ROBLES
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MOSS, LEVY & HARTZHEIM L.L.P.

CERTIFIED PUBLIC ACCOUNTANTS

PARTNERS:

ROBERT M. MOSS, C.P.A.
RONALD A. LEVY, C.P.A.
CRAIG A. HARTZHEIM, C.P.A.
HADLEY Y. HUI, C.P.A.

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INDEPENDENT AUDITORS' REPORT

Board of Directors
Redevelopment Agency of the City of El Paso De Robles
El Paso De Robles, California

We have audited the accompanying financial statements of the governmental activities and each major fund of the Redevelopment Agency of the City of El Paso De Robles (Agency), a component unit of the City of El Paso De Robles, California (City), as of and for the fiscal year ended June 30, 2006, as listed in the foregoing table of contents. These financial statements are the responsibility of the Agency's management. Our responsibility is to express opinions on these basic financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the Agency, as of June 30, 2006, and the respective changes in financial position thereof, and budgetary comparison for the RDA Special Revenue Fund and the RDA Low and Moderate Fund for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America.

As discussed in note 1 of the notes to basic financial statements, of the Redevelopment Agency of the City of El Paso De Robles adopted Governmental Accounting Standards Board Statement No. 46, *Net Assets Restricted by Enabling Legislation – an Amendment of GASB Statement No. 34 and No.44, Economic Condition Reporting: The Statistical Section*, effective July 1, 2005.

The Agency has not presented management's discussion and analysis that the Governmental Accounting Standards Board have determined is necessary to supplement, although not required to be part of, the basic financial statements.

In accordance with *Government Auditing Standards*, we have also issued a report dated September 22, 2006, on our consideration of the Agency's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

MOSS, LEVY & HARTZHEIM L.L.P.

September 22, 2006

BASIC FINANCIAL STATEMENTS

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GOVERNMENT-WIDE FINANCIAL STATEMENTS

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REDEVELOPMENT AGENCY OF THE CITY OF EL PASO DE ROBLES
 STATEMENT OF NET ASSETS
 June 30, 2006

	Governmental Activities
ASSETS	
Current assets:	
Cash and investments	\$ 742,383
Accounts receivable	164,787
Loans receivable	236,740
Prepaid items	325,404
Restricted cash and investments:	
Held by fiscal agent	524,860
Capital assets:	
Nondepreciable	10,033
Depreciable assets, net	<u>1,451,740</u>
 Total assets	 <u>3,455,947</u>
 LIABILITIES:	
Current liabilities:	
Accounts payable and accrued liabilities	3,189
Interest payable	170,992
Long-term debt liabilities:	
Due within one year	735,000
Due in more than one year	<u>12,710,401</u>
Total liabilities	<u>13,619,582</u>
 NET ASSETS	
Restricted for debt service	1,117,730
Restricted for low and moderate housing	663,362
Unrestricted	<u>(11,944,727)</u>
 Total net assets (deficit)	 <u>\$ (10,163,635)</u>

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The notes to basic financial statements are an integral part of this statement.

REDEVELOPMENT AGENCY OF THE CITY OF EL PASO DE ROBLES
 STATEMENT OF ACTIVITIES
 For the Fiscal Year Ended June 30, 2006

Functions/Programs	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental activities:				
Community development	\$ 2,322,815	\$ -	\$ -	\$ -
Total governmental activities	\$ 2,322,815	\$ -	\$ -	\$ -

General revenues:
 Property taxes
 Investment earnings
 Miscellaneous
 Transfers

Total general revenues and transfers

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 Change in net assets
 Net assets (deficit) - beginning of fiscal year
 Net assets (deficit) - end of fiscal year

The notes to basic financial statements are an integral part of this statement.

Net (Expense)
Revenue
and Changes
in Net Assets

Governmental
Activities

\$ 2,322,815

2,322,815

2,799,724

57,326

71,388

(103,963)

2,824,475

501,660

(10,665,295)

\$ (10,163,635)

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REDEVELOPMENT AGENCY OF THE CITY OF EL PASO DE ROBLES
GOVERNMENTAL FUNDS
BALANCE SHEET
 June 30, 2006

	701	700 Major Funds	702	
	Low and Moderate Special Revenue Fund	RDA Special Revenue Fund	Debt Service Fund	Total Governmental Funds
ASSETS				
Cash and investment	\$ 468,712	\$ -	\$ 273,671	\$ 742,383
Accounts receivable			164,787	164,787
Loans receivable	194,650	42,090		236,740
Restricted investments:				
Held by fiscal agent			524,860	524,860
Prepaid items			325,404	325,404
Total assets	\$ 663,362	\$ 42,090	\$ 1,288,722	\$ 1,994,174
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable and accrued liabilities	\$ -	\$ 3,189	\$ -	\$ 3,189
Total liabilities		3,189		3,189
Fund Balances:				
Reserved:				
Long-term receivables and advances	194,650	42,090		236,740
Debt service			1,288,722	1,288,722
Total reserved	194,650	42,090	1,288,722	1,525,462
Unreserved:				
Designated	468,712			468,712
Undesignated		(3,189)		(3,189)
Total unreserved	468,712	(3,189)		465,523
Total fund balances	663,362	38,901	1,288,722	1,990,985
Total liabilities and fund balances	\$ 663,362	\$ 42,090	\$ 1,288,722	\$ 1,994,174
	✓	✓	✓	

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The notes to basic financial statements are an integral part of this statement.

**REDEVELOPMENT AGENCY OF THE CITY OF EL PASO DE ROBLES
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET ASSETS**

June 30, 2006

Total fund balances - governmental funds \$ 1,990,985

In governmental funds, only current assets are reported. In the statement of net assets, all assets are reported, including capital assets and accumulated depreciation.

Capital assets at historical costs	\$	1,871,238
Accumulated depreciation		<u>(409,465)</u>

Net 1,461,773

In governmental funds, interest on long-term debt is not recognized until the period in which it matures and is paid. In government-wide statements of net assets, it is recognized in the period that it is incurred. (170,992)

Long-term liabilities: In governmental funds, only current liabilities are reported. In the statement of net assets, all liabilities, including long-term liabilities, are reported. Long-term liabilities relating to governmental activities consist of:

Advances payable	\$	6,965,401
1996 Tax Allocation Bonds		2,800,000
2000 Tax Allocation Bonds		<u>3,680,000</u>

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Total (13,445,401)

Total net assets, governmental activities \$ (10,163,635)

The notes to basic financial statements are an integral part of this statement.

REDEVELOPMENT AGENCY OF THE CITY OF EL PASO DE ROBLES
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
For the Fiscal Year Ended June 30, 2006

	701	700 Major Funds	702	
	Low and Moderate Special Revenue Fund	RDA Special Revenue Fund	Debt Service Fund	Total Governmental Funds
Revenues:				
Taxes	\$ 440,854	\$ -	\$ 2,358,870	\$ 2,799,724
Uses of money and property	23,175		34,151	57,326
Other			71,388	71,388
Total revenues	<u>464,029</u>		<u>2,464,409</u>	<u>2,928,438</u>
Expenditures:				
Current:				
Community development	758,402	261,636	918,079	1,938,117
Debt service:				
Principal			1,180,955	1,180,955
Interest and fiscal charges			348,839	348,839
Total expenditures	<u>758,402</u>	<u>261,636</u>	<u>2,447,873</u>	<u>3,467,911</u>
Excess of revenues over (under) expenditure:	(294,373)	(261,636)	16,536	(539,473)
Other Financing Sources (Uses):				
Transfer from City of El Paso De Robles		258,447		258,447
Transfer to City of El Paso De Robles	(103,208)		(259,202)	(362,410)
Total other financing sources (uses)	<u>(103,208)</u>	<u>258,447</u>	<u>(259,202)</u>	<u>(103,963)</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	(397,581)	(3,189)	(242,666)	(643,436)
Fund balances, July 1, 2005	<u>1,060,943</u>	<u>42,090</u>	<u>1,531,388</u>	<u>2,634,421</u>
Fund balances, June 30, 2006	<u>\$ 663,362</u>	<u>\$ 38,901</u>	<u>\$ 1,288,722</u>	<u>\$ 1,990,985</u>

The notes to basic financial statements are an integral part of this statement.

RDA Resolution No. 06-03, Exhibit A
Adopted 12/19/06
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REDEVELOPMENT AGENCY OF THE CITY OF EL PASO DE ROBLES
RECONCILIATION OF THE STATEMENT OF GOVERNMENTAL FUNDS
REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
TO THE STATEMENT OF ACTIVITIES
For the Fiscal Year Ended June 30, 2006

Total net changes in fund balances - governmental funds	\$ (643,436)
Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which additions to capital outlay of \$0, is less than depreciation expense \$(37,224) in the period.	(37,224)
In governmental funds, repayments of long-term debt are reported as expenditures. In the government-wide statements, repayments of long-term debt are reported as reductions of liabilities.	1,180,955
In governmental funds, interest on long-term debt is recognized in the period that it becomes due. In government-wide statement of activities, it is recognized in the period that it is incurred. Unmatured interest owing at the end of the period, less matured interest paid during the period but owing from the prior period was:	<u>1,365</u>
Change in net assets of governmental activities	<u>\$ 501,660</u>

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The notes to basic financial statements are an integral part of this statement.

REDEVELOPMENT AGENCY OF THE CITY OF EL PASO DE ROBLES
LOW AND MODERATE FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2006

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final		Final Budget
				Positive (Negative)
Revenues:				
Taxes	\$ 376,500	\$ 376,500	\$ 440,854	\$ 64,354
Investment earnings	5,000	5,000	23,175	18,175
Total revenues	381,500	381,500	464,029	82,529
Expenditures:				
Community development		789,300	758,402	30,898
Capital outlay		4,100		4,100
Total expenditures		793,400	758,402	34,998
Excess of revenues over (under) expenditures	(381,500)	(411,900)	(294,373)	117,527
Other Financing Sources (Uses):				
Transfer out to City of El Paso de Robles	(59,700)	(59,700)	(103,208)	(43,508)
Total other financing sources (uses)	(59,700)	(59,700)	(103,208)	(43,508)
Excess of revenues and other financing sources over (under) expenditures and other financing uses	321,800	(471,600)	(397,581)	74,019
Fund balance - July 1, 2005	1,060,943	1,060,943	1,060,943	
Fund balance - June 30, 2006	\$ 1,382,743	\$ 589,343	\$ 663,362	\$ 74,019

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The notes to basic financial statements are an integral part of this statement.

REDEVELOPMENT AGENCY OF THE CITY OF EL PASO DE ROBLES
RDA SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2006

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures:				
Community development	\$ 75,000	\$ 75,000	\$ 261,636	\$ (186,636)
Total expenditures	75,000	75,000	261,636	(186,636)
Excess of revenues over (under) expenditures	(75,000)	(75,000)	(261,636)	(186,636)
Other Financing Sources (Uses):				
Transfer from City of El Paso De Robles	75,000	75,000	258,447	183,447
Total other financing sources (uses)	75,000	75,000	258,447	183,447
Excess of revenues and other financing sources over (under) expenditures and other financing uses			(3,189)	(3,189)
Fund balance - July 1, 2005	42,090	42,090	42,090	
Fund balance - June 30, 2006	\$ 42,090	\$ 42,090	\$ 38,901	\$ (3,189)

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The notes to basic financial statements are an integral part of this statement.

REDEVELOPMENT AGENCY OF THE CITY OF EL PASO DE ROBLES
NOTES TO BASIC FINANCIAL STATEMENTS
June 30, 2006

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The basic financial statements of Redevelopment Agency (Agency) of the City of El Paso De Robles, California, have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to governmental agencies. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting principles. The more significant of the Agency's accounting policies are described below.

A. Reporting Entity

The Agency is a blended component unit of the City of El Paso de Robles (City). The Agency was created by the City of El Paso De Robles City Council (City Council) in 1988. The City Manager acts as the Agency's Executive Director and the City Council acts as the governing commission, which exerts significant influence over its operations. The primary purpose of the Agency is to eliminate blighted areas by encouraging the development of residential, commercial, industrial, recreational, and public facilities.

Funds for redevelopment projects are provided from various sources, including incremental property tax revenues and tax allocation bonds.

B. Description of Funds

The accounts of the Agency are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures. Government resources are allocated to and accounted for in individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The minimum number of funds is maintained consistent with legal and managerial requirements.

C. Government-wide Financial Statements

The Agency's government-wide financial statements include a Statement of Net Assets and a Statement of Activities. These statements present summaries of governmental activities for the Agency. The Agency does not have any business-type activities, therefore only governmental activities are reported.

These basic financial statements are presented on an "economic resources" measurement focus and the accrual basis of accounting. Accordingly, all of the Agency's assets and liabilities, including capital assets and long-term liabilities, are included in the accompanying Statement of Net Assets. The Statement of Activities presents changes in net assets. Under the accrual basis of accounting, revenues are recognized in the period in which the liability is incurred.

Certain types of transactions are reported as program revenues for the Agency in three categories: (1) charges for services, (2) operating grants and contributions, and (3) capital grants and contributions.

Certain eliminations have been made as prescribed by GASB Statement No. 34 in regards to interfund activities, payables, and receivables.

D. Fund Financial Statements

Fund financial statements include a Balance Sheet and a Statement of Revenues, Expenditures, and Changes in Fund Balances for all major governmental funds. An accompanying schedule is presented to reconcile and explain the differences in fund balances as presented in these statements to the net assets presented in the government-wide financial statements. The Agency has presented all funds as major funds.

All governmental funds are accounted for on a spending or "current financial resources" measurement focus and the modified accrual basis of accounting. Accordingly, only current assets and current liabilities are included on the Balance Sheet. The Statement of Revenues, Expenditures, and Changes in Fund Balances present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in fund balances. Under the modified accrual basis of accounting, revenues are recognized in the accounting period in which they become both measurable and available to finance expenditures of the current period.

REDEVELOPMENT AGENCY OF THE CITY OF EL PASO DE ROBLES
NOTES TO BASIC FINANCIAL STATEMENTS
 June 30, 2006

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Fund Financial Statements (Continued)

Revenues are recorded when received in cash, except that revenues subject to accrual (generally 60 days after fiscal year-end) are recognized when due. The primary revenue sources, which have been treated as susceptible to accrual by the Agency, are increment property tax, intergovernmental revenues, other taxes, interest revenues, rental revenues, and certain charges for services. Expenditures are recorded in the accounting period in which the related fund liability is incurred.

Deferred revenues arise when potential revenues do not meet both the "measurable" and "available" criteria for recognition in the current period. Deferred revenues also arise when the government received resources before it has a legal claim to them, as when grant monies are received prior to incurring qualifying expenditures. In subsequent periods when both revenue recognition criteria are met or when the government has a legal claim to the resources, the deferred revenue is removed from the balance sheet and revenue is recognized.

The Reconciliation of the Governmental Funds Financial Statements to the Government-wide Financial Statements are provided to explain the differences created by the integrated approach of GASB Statement No. 34.

E. Use of Restricted/Unrestricted Net Assets

When an expense is incurred for purposes for which both restricted and unrestricted net assets are available, the Agency's policy is to apply restricted net assets first.

F. Use of Estimate

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues, expenditures or expenses as appropriate. Actual results could differ from those estimates.

G. Property Tax Revenues

Incremental property tax revenues represent property taxes in each project area arising from increased assessed valuations over base valuations established at the inception of the project area. Incremental property taxes from each project area accrue to the Agency until all liabilities and commitments of the project area have been repaid (including cumulative funds provided or committed by the Agency). After all such indebtedness has been repaid, all property taxes from the project area revert back to the various taxing authorities.

H. Low and Moderate Fund

The California Health and Safety Code requires Agency project area to deposit 20% of allocated incremental property tax revenues (or 20% of net bond proceeds plus 20% of incremental revenues in excess of debt service payments on the bond) into a Low and Moderate Fund. This money is restricted for the purpose of increasing and improving the community's supply of low and moderate income housing. The Agency accounts for these revenues in a special revenue fund.

I. Capital Assets

The Agency's capital assets are capitalized at historical cost or estimated historical costs. The Agency's policy has set the capitalization threshold for reporting capital assets at \$5,000. Gifts or contributions of capital assets are recorded at fair value when received. Depreciation is recorded on a straight-line basis over the useful lives of these assets, as follows:

Infrastructure	25 years
Structures and improvements	15 years
Equipment	5-20 years

REDEVELOPMENT AGENCY OF THE CITY OF EL PASO DE ROBLES
NOTES TO BASIC FINANCIAL STATEMENTS
June 30, 2006

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

J. Net Assets

Government-wide Financial Statements

Invested in Capital Assets, Net of Related Debt – This amount consists of capital assets net of accumulated depreciation and reduced by outstanding debt that attributed to the acquisition, construction, or improvement of the capital assets.

Restricted Net Assets – external creditors, grantors, contributors, or laws or regulations of other governments restrict this amount.

Unrestricted Net Assets – This amount is all net assets that do not meet the definition of “invested in capital assets, net of related debt” or “restricted” net assets.

Fund Financial Statements

Fund Equity – Reservations of fund balances of governmental funds are created to either satisfy legal covenants, including State laws, that require a portion of the fund equity be segregated or identify the portion of the fund equity not available for future expenditures.

K. New Accounting Pronouncements

Governmental Accounting Standards Board Statement No. 46

For the fiscal year ended June 30, 2006, the Agency implemented Governmental Accounting Standards Board (GASB) Statement No. 46, “*Net Assets Restricted by Enabling Legislation – an amendment of GASB Statement No. 34*”. This statement is effective for fiscal periods beginning after June 15, 2005. This Statement requires that limitations on the use of net assets imposed by enabling legislation be reported as restricted net assets. A legally enforceable enabling legislation restriction is on that a party external to the Agency – such as citizens, public interest groups, the judiciary – can compel a government to honor. Implementation of GASB Statement No. 46 did not have an impact on the Agency’s basic financial statements for the fiscal year ended June 30, 2006.

Governmental Accounting Standards Board Statement No. 44

For the fiscal year ended June 30, 2006, the Agency implemented GASB No. 44, “*Economic Condition Reporting: The Statistical Section*”. This Statement is effective for the Agency for the fiscal periods beginning after June 15, 2005. This Statement enhances and updates the statistical section that accompanies a local government’s basic financial statements to reflect the significant changes that have taken place in the government. The statistical section comprised schedule presenting trend information about revenues and expenses, trend information about the government’s significant revenue source, outstanding debt, economics and demographics, and operating information. Implementation of GASB Statement No. 44 did not have an impact on the Agency’s basic financial statements for the fiscal year ended June 30, 2006.

NOTE 2 - CASH AND INVESTMENTS

Cash and investments at June 30, 2006, consisted of the following:

Cash and investments pooled with the City	\$ 742,383
Restricted cash and investments with fiscal agent	<u>524,860</u>
Total cash and investments	<u>\$ 1,267,243</u>

REDEVELOPMENT AGENCY OF THE CITY OF EL PASO DE ROBLES
NOTES TO BASIC FINANCIAL STATEMENTS
June 30, 2006

NOTE 2 - CASH AND INVESTMENTS (Continued)

The Agency has pooled its cash and investments with the City in order to achieve a higher return on investment. Certain restricted funds, which are held and invested by independent outside custodians through contractual agreements, are not pooled. These restricted funds include cash with fiscal agents.

See the City's Comprehensive Annual Financial Report for disclosures related to cash and investments and the related custodial risk categorization.

Investments Authorized by Debt Agreements

Investment of note proceeds held by note trustees are governed by the provisions of the debt agreements, rather than the general provisions of the California Government Code or the Agency's investment policy. The table below identifies the investment types that are authorized for investments held by fiscal agents. The table also identifies certain provisions of these debt agreements that address interest rate risk, credit risk, and concentration of credit risk.

<u>Authorized Investment Type</u>	<u>Maximum Maturity</u>	<u>Maximum Percentage Allowed</u>	<u>Maximum Investment in One Issuer</u>
Money market accounts	N/A	None	None

Disclosures Relating to Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. One of the ways that the Agency manages its exposure to interest rate risk is by purchasing a combination of shorter term and longer term investments and by timing cash flows from maturities so that a portion of the portfolio is maturing or coming close to maturity evenly over time as necessary to provide the cash flow and liquidity needed for operations.

Information about the sensitivity of the fair values of the Agency's investments to market interest rate fluctuations is provided by the following table that shows the distribution of the Agency's investments by maturity:

<u>Investment Type</u>	<u>Carrying Amount</u>	<u>Remaining Maturity (in Months)</u>			
		<u>12 Months Or Less</u>	<u>13-24 Months</u>	<u>25-60 Months</u>	<u>More than 60 Months</u>
Held by fiscal agent:					
Money market funds	\$ 524,860	\$ 524,860	\$ -	\$ -	\$ -

Disclosures Relating to Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of rating by a nationally recognized statistical rating organization. Presented below is the minimum rating required by the California Government Code, and the actual rating as of fiscal year end for each investment type.

<u>Investment Type</u>	<u>Carrying Amount</u>	<u>Minimum Legal Rating</u>	<u>Exempt From Disclosure</u>	<u>Rating as of Fiscal Year End</u>		
				<u>AAA</u>	<u>Aa</u>	<u>Not Rated</u>
Held by fiscal agent:						
Money market funds	\$ 524,860	N/A	\$ -	\$ -	\$ -	\$ 524,860

REDEVELOPMENT AGENCY OF THE CITY OF EL PASO DE ROBLES
NOTES TO BASIC FINANCIAL STATEMENTS
June 30, 2006

NOTE 2 - CASH AND INVESTMENTS (Continued)

Custodial Credit Risk

The custodial credit risk for *investments* is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment of collateral securities that are in the possession of another party. The California Government Code and the Agency's investment policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for investments. With respect to investment, custodial credit risk generally applies only to direct investments in marketable securities. Custodial credit risk does not apply to local government's indirect investment in securities through the use of money market funds.

NOTE 3 - LOANS RECEIVABLE

Housing Assistance Loans

The Agency has loaned \$3,500 to one local family to rehabilitate a home in the redevelopment area. The terms of the agreement specify that the family does not have to make payments on the loan. If the family moves or transfers the property, the loan balance becomes immediately payable to the Agency. The balance of the loan at June 30, 2006, is \$3,500.

Façade Rehabilitation Loans

The Agency has loaned \$74,866 to 8 local businesses for façade rehabilitation. The terms of the agreements did not specify monthly payments on the loans. If the business is sold, the loan balance becomes immediately payable. The balance of the loans at June 30, 2006, is \$42,090.

Cal-Home Loan Program

The Agency during prior fiscal years loaned \$338,750 to eligible participants as part of the Cal-Home Loan Program. The balance of the loans at June 30, 2006, is \$191,150.

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NOTE 4 - CAPITAL ASSETS

Changes in capital assets during the fiscal year ended June 30, 2006, were as follows:

	Balance July 1, 2005	Additions	Reductions	Balance June 30, 2006
Land	\$ 10,033	\$ -	\$ -	\$ 10,033
Buildings and improvements	<u>1,861,205</u>	<u> </u>	<u> </u>	<u>1,861,205</u>
Total capital assets	1,871,238			1,871,238
Accumulated depreciation	<u>(372,241)</u>	<u>(37,224)</u>	<u> </u>	<u>(409,465)</u>
Net capital assets	<u>\$ 1,498,997</u>	<u>\$ (37,224)</u>	<u>\$ -</u>	<u>\$ 1,461,773</u>

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REDEVELOPMENT AGENCY OF THE CITY OF EL PASO DE ROBLES
NOTES TO BASIC FINANCIAL STATEMENTS
June 30, 2006

NOTE 5 – LONG-TERM DEBT

Tax Allocation Bonds

Changes in Long-Term Debt Obligations - Following is a summary of changes in long-term debt obligations during the 2005/2006 fiscal year:

	Balance July 1, 2005	Debt Issued	Debt Retired	Balance June 30, 2006	Current Portion
Tax Allocation Refunding Bonds, Series 1996	\$ 2,900,000	\$ -	\$ 100,000	\$ 2,800,000	\$ 100,000
Tax Allocation Refunding Bonds, Series 2000	3,745,000		65,000	3,680,000	65,000
Advances payable	7,981,356		1,015,955	6,965,401	570,000
Totals	\$14,626,356	\$ -	\$ 1,180,955	\$ 13,445,401	\$ 735,000

Tax Allocation Refunding Bonds, Series 1996

On September 1, 1996, the El Paso De Robles Community Redevelopment Agency adopted a resolution authorizing the sale of \$3,630,000 in aggregate principal amount of Paso Robles Redevelopment Project 1996 Tax Allocation Refunding Bonds. The bonds mature in amounts from \$85,000 to \$255,000, annually payable on July 1 of each fiscal year to 2021. Interest rates vary from 4.5% to 5.625%. The balance of outstanding bonds at June 30, 2006, is \$2,800,000.

The annual debt service requirement for the 1996 Tax Allocation Bonds outstanding at June 30, 2006, were as follows:

Fiscal Year Ended June 30	Principal	Interest	Total
2007	\$ 100,000	\$ 149,998	\$ 249,998
2008	120,000	144,548	264,548
2009	125,000	138,360	263,360
2010	135,000	131,629	266,629
2011	145,000	124,279	269,279
2012-2016	830,000	495,245	1,325,245
2017-2021	1,090,000	231,163	1,321,163
2022	255,000	7,172	262,172
Totals	\$ 2,800,000	\$ 1,422,394	\$ 4,222,394

Tax Allocation Refunding Bonds, Series 2000

On October 1, 2000, the El Paso De Robles Community Redevelopment Agency adopted a resolution authorizing the sale of \$4,090,000 in aggregate principal amount of Paso Robles Redevelopment Project 2000 Tax Allocation Refunding Bonds. The bonds mature in amounts from \$20,000 to \$485,000 annually payable on July 1 of each fiscal year to 2027. Interest rates vary from 2.625% to 5.0%. The balance of outstanding bonds at June 30, 2006, is \$3,680,000.

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REDEVELOPMENT AGENCY OF THE CITY OF EL PASO DE ROBLES
NOTES TO BASIC FINANCIAL STATEMENTS
June 30, 2006

NOTE 5 – LONG-TERM DEBT (Continued)

Tax Allocation Refunding Bonds, Series 2000 (Continued)

The annual debt service requirement for the Tax Allocation Refunding Bonds, Series 2000 outstanding at June 30, 2006, were as follows:

<u>Fiscal Year Ended June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2007	\$ 65,000	\$ 188,155	\$ 253,155
2008	75,000	185,161	260,161
2009	65,000	182,135	247,135
2010	70,000	179,181	249,181
2011	70,000	176,066	246,066
2012-2016	390,000	828,520	1,218,520
2017-2021	505,000	717,876	1,222,876
2022-2026	1,495,000	500,859	1,995,859
2027-2028	945,000	50,556	995,556
Totals	<u>\$ 3,680,000</u>	<u>\$ 3,008,509</u>	<u>\$ 6,688,509</u>

NOTE 6 – ADVANCES PAYABLE

Advances payable are due to the City from the Redevelopment Agency originating in 1993. The payments to the City began in 2005. The Redevelopment Agency will make payments ranging from \$175,000 to \$1,047,000 till the fiscal year 2016. There are no formal reimbursement schedules. The balance of advances payable at June 30, 2006, is \$6,965,401.

NOTE 7 - DEFEASED DEBT

On December 1, 1991, the El Paso De Robles Community Redevelopment Agency adopted a resolution authorizing the sale of \$3,500,000 in aggregate principal amount of Paso Robles Redevelopment Project 1991 Tax Allocation Bonds. The bonds mature in amounts from \$70,000 to \$90,000 annually payable on July 1 of each fiscal year to 2006. An additional number of term bonds mature on July 1, 2021, in the principal amount of \$2,445,000. Interest rates vary from 6.60% to 7.25%. During the 1996-1997 fiscal year, the bonds were defeased by placing proceeds of the Tax Allocation Refunding Bonds, Series 1996 in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the Agency's financial statements. At June 30, 2006, \$2,520,000 of bonds outstanding are considered defeased.

NOTE 8 - COMMITMENTS

Fiscal Agreements

Other Agencies

The Agency has entered into fiscal agreements with all agencies which levy property taxes within the Project area in order to alleviate the financial burden or detriment as a result of growth inducing aspects of the Redevelopment Project. The fiscal agreements with the San Luis Obispo County Air Pollution Control District, the San Luis Obispo County Flood Control and Water Conservation District, and the Paso Robles Cemetery District provide that these taxing agencies shall receive all property tax increment as if the Agency did not exist. With regard to the County of San Luis Obispo, 100% of their tax increment shall be paid to the Agency through fiscal year 1997 or until \$10 million is received by the Agency, whichever occurs first. Beginning in fiscal year 1998, the County shall receive 25% of their tax increment through fiscal year 2002 unless the \$10 million maximum obligation is achieved. Beginning in fiscal year 2002, the County shall receive 75% of their tax increment until such time as the \$10 million maximum obligation is met.

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REDEVELOPMENT AGENCY OF THE CITY OF EL PASO DE ROBLES
NOTES TO BASIC FINANCIAL STATEMENTS
June 30, 2006

NOTE 8 – COMMITMENTS (Continued)

shall receive 100% of their tax increment. The fiscal agreements with the San Luis Obispo County Superintendent of Schools and the San Luis Obispo County Community College District require that 50% of their tax increment after deductions for the 2% annual growth in tax increment and the set aside for the low and moderate income housing fund be placed in a trust fund to be used for projects of mutual benefit.

Paso Robles Union School District

The fiscal agreement with the Paso Robles School District (District) contains the following provisions: (1) District shall receive its 2% annual growth in tax increment, (2) District shall receive all voter approved tax levies for existing or future bonded indebtedness above the 1% maximum tax levy, (3) the balance of all property tax increment shall be paid to the Agency until such time as there is sufficient tax increment to support the annual debt service for a bond issue totaling \$10 million, (4) following the year in which the \$10 million bond obligation is met, the District shall have the option of receiving 25% of the net proceeds of any subsequent bond issues or receiving that portion of tax increment necessary to support a bond issue if the principal amount were to be increased by 33 1/3%, (5) the District shall receive 38.5% of tax increment beyond that amount needed to service the \$10 million bond requirement and any subsequent bond issues, (6) the District and Agency agree to use an amount not to exceed 50% of the tax increment generated for the low and moderate income housing fund or \$2.5 million, whichever is less, to reconstruct, construct or rehabilitate new or existing child care facilities for the benefit of low and moderate income residents.

Reimbursement Agreement

On November 1, 1993, the Agency and the City of El Paso De Robles entered into a reimbursement agreement, whereby the Agency agrees to reimburse the City for the cost of the new library building since it was determined that the library is essential to redevelopment of the areas included within the Redevelopment project, and has a general benefit to the City and its residents. The annual reimbursements are based on the debt service payments to be made by the City under the 1993 Capital Facilities Financing Project Certificates of Participation (\$4,000,000 portion related to the library) issued by the City on December 7, 1993. The Agency will use tax increment revenues if and when available, to reimburse the City. Annual debt service payments scheduled to be made to the City range from \$139,777 in June 1994 to \$321,740 in December 2023. The Agency will record reimbursement expenditure in each year as paid.



MOSS, LEVY & HARTZHEIM L.L.P.

CERTIFIED PUBLIC ACCOUNTANTS

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AUDITORS REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Board of Directors
Redevelopment Agency of the City of El Paso De Robles
El Paso De Robles, California

We have audited the financial statements of the governmental activities and each major fund, of the Redevelopment Agency of the City of El Paso De Robles (the Agency), a component unit of the City of El Paso De Robles (City), as of and for the fiscal year ended June 30, 2006, and have issued our report thereon dated September 22, 2006. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Agency's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinions on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Agency's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. Such provisions include those provisions of laws and regulations identified in the Guidelines for *Compliance Audits of California Redevelopment Agencies* issued by the State Controller. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information and use of management and the State Controller and is not intended to be and should not be used by anyone other than these specified parties.

MOSS, LEVY & HARTZHEIM L.L.P.

September 22, 2006

REPORT CAFR FORMAT FROM 1/2006 TO 12/2006

FND DPT OBJ PRG OB 0 Account Title	2006 BUDGET TOTAL	2006 Actuals Beg Yr	2006 ACTUAL/ END OF YR	Rep Yr Bud Var YTD
700 000 1505 860 1 15 LOAN CONTRACTS RECEIVABLE	0.00	25,000.00	25,000.00	0.00
700 000 1505 861 1 15 LOAN CONTRACTS RECEIVABLE	0.00	3,282.00	3,282.00	0.00
700 000 1505 865 1 15 LOAN CONTRACTS RECEIVABLE	0.00	1,807.74	1,807.74	0.00
700 000 1505 867 1 15 LOAN CONTRACTS RECEIVABLE	0.00	5,500.00	5,500.00	0.00
700 000 1505 869 1 15 LOAN CONTRACTS RECEIVABLE	0.00	6,500.00	6,500.00	0.00
700 1 15 +LONG TERM RECEIVABLES	0.00	42,089.74	42,089.74	0.00
700 1 +ASSETS	0.00	42,089.74	42,089.74	0.00
700 000 2001 000 2 20 ACCTS PAY - MISCELLANEOUS	0.00	0.00	<3,188.64>	3,188.64
700 2 20 +ACCOUNTS PAYABLE	0.00	0.00	<3,188.64>	3,188.64
700 2 +LIABILITIES	0.00	0.00	<3,188.64>	3,188.64
700 000 3100 000 3 31 FUND BALANCE	0.00	<42,089.74>	<42,089.74>	0.00
700 3 31 +FUND BALANCE	0.00	<42,089.74>	<42,089.74>	0.00
700 3 +FUND BALANCE	0.00	<42,089.74>	<42,089.74>	0.00
700 000 4899 000 4 48 OPERATING TRANSFERS IN	<75,000.00>	0.00	<258,446.63>	183,446.63
700 4 48 +MISCELLANEOUS REVENUE	<75,000.00>	0.00	<258,446.63>	183,446.63
700 4 +REVENUE	<75,000.00>	0.00	<258,446.63>	183,446.63
700 810 5212 240 5 52 OTHER SUPPLIES AND SERVICES	5,000.00	0.00	648.32	4,351.68
700 810 5216 240 5 52 UTILITIES	3,000.00	0.00	0.00	3,000.00
700 810 5224 240 5 52 PROFESSIONAL SERVICES	65,000.00	0.00	123,115.54	<58,115.54>
700 810 5226 240 5 52 TRAVEL AND EDUCATION	2,000.00	0.00	0.00	2,000.00
700 810 5235 240 5 52 SPECIAL PROJECTS	0.00	0.00	137,871.41	<137,871.41>
700 5 52 +MAINT & OPERATIONS	75,000.00	0.00	261,635.27	<186,635.27>
700 5 +EXPENDITURES	75,000.00	0.00	261,635.27	<186,635.27>
700 +REDEVELOP AGENCY - OPERATIONS	0.00	0.00	0.00	0.00

REPORT CAFR FORMAT FROM 1/2006 TO 12/2006

FND DPT OBJ PRG OB O	Account Title	2006 BUDGET TOTAL	2006 Actuals Beg Yr	2006 ACTUAL/ END OF YR	Rep Yr Bud Var YTD
701 000 1001 000 1	10 FUND CASH	0.00	794,293.11	468,711.74	325,581.37
701	1 10 +CASH & CASH EQUIVALENTS	0.00	794,293.11	468,711.74	325,581.37
701 000 1505 828 1	15 LOAN CONTRACTS RECEIVABLE	0.00	3,500.00	3,500.00	0.00
701 000 1505 486 1	15 LOAN CONTRACTS RECEIVABLE	0.00	263,150.00	198,150.00	65,000.00
701 000 1505 912 1	15 LOAN CONTRACTS RECEIVABLE	0.00	0.00	<7,000.00>	7,000.00
701	1 15 +LONG TERM RECEIVABLES	0.00	266,650.00	194,650.00	72,000.00
701	1 +ASSETS	0.00	1,060,943.11	663,361.74	397,581.37
701 000 3100 000 3	31 FUND BALANCE	0.00	<1,060,943.11>	<1,060,943.11>	0.00
701	3 31 +FUND BALANCE	0.00	<1,060,943.11>	<1,060,943.11>	0.00
701	3 +FUND BALANCE	0.00	<1,060,943.11>	<1,060,943.11>	0.00
701 000 4101 000 4	41 PROPERTY TAXES - CURR SECURED	<376,500.00>	0.00	<440,854.42>	64,354.42
701 000 4113 486 4	41 CDBG INTEREST REVENUE	0.00	0.00	<2,778.05>	2,778.05
701	4 41 +PROP TAXES OR CDBG REVENUE	<376,500.00>	0.00	<443,632.47>	67,132.47
701 000 4501 000 4	45 INTEREST EARNINGS	<5,000.00>	0.00	<20,396.72>	15,396.72
701	4 45 +USE OF PROP & MONEY	<5,000.00>	0.00	<20,396.72>	15,396.72
701 000 4802 000 4	48 MISCELLANEOUS	0.00	0.00	0.00	0.00
701	4 48 +MISCELLANEOUS REVENUE	0.00	0.00	0.00	0.00
701	4 +REVENUE	<381,500.00>	0.00	<464,029.19>	82,529.19
701 000 5899 000 5	58 OPERATING TRANSFER OUT	59,700.00	0.00	103,208.00	<43,508.00>
701	5 58 +OPERATING TRANSFERS OUT	59,700.00	0.00	103,208.00	<43,508.00>
701 810 5235 486 5	52 SPECIAL PROJECTS	10,300.00	0.00	0.00	10,300.00
701 810 5235 484 5	52 SPECIAL PROJECTS	0.00	0.00	264,269.00	<264,269.00>
701 810 5235 485 5	52 SPECIAL PROJECTS	0.00	0.00	4,074.26	<4,074.26>
701 810 5235 597 5	52 SPECIAL PROJECTS	520,000.00	0.00	490,059.30	29,940.70
701 810 5235 240 5	52 SPECIAL PROJECTS	259,000.00	0.00	0.00	259,000.00
701	5 52 +MAINT & OPERATIONS	789,300.00	0.00	758,402.56	30,897.44
701 910 5452 485 5	54 IMPROV OTHER THAN BUILDINGS	4,100.00	0.00	0.00	4,100.00
701	5 54 +CAPITAL EXPENDITURES	4,100.00	0.00	0.00	4,100.00
701	5 +EXPENDITURES	853,100.00	0.00	861,610.56	<8,510.56>
701	+REDEVELOP AGCY - HOUSING	471,600.00	0.00	0.00	471,600.00

REPORT CAFR FORMAT FROM 1/2006 TO 12/2006

FND	DPT	OBJ	PRG	OB	O	Account Title	2006 BUDGET TOTAL	2006 Actuals Beg Yr	2006 ACTUAL/ END OF YR	Rep Yr Bud Var YTD
702	000	1001	000	1	10	FUND CASH	0.00	754.83	0.00	754.83
702	000	1002	000	1	10	FISCAL AGENT CASH	0.00	853,997.13	524,859.69	329,137.44
702				1	10	+CASH & CASH EQUIVALENTS	0.00	854,751.96	524,859.69	329,892.27
702	000	1200	000	1	12	ACCOUNTS RECEIV-MISCELLANEOUS	0.00	186,643.74	164,787.05	21,856.69
702	000	1251	000	1	12	PREPAID EXPENSES	0.00	334,535.10	325,404.20	9,130.90
702				1	12	+CURRENT RECEIVABLES	0.00	521,178.84	490,191.25	30,987.59
702				1		+ASSETS	0.00	1,375,930.80	1,015,050.94	360,879.86
702	000	2001	000	2	20	ACCTS PAY - MISCELLANEOUS	0.00	<40,106.00>	0.00	<40,106.00>
702				2	20	+ACCOUNTS PAYABLE	0.00	<40,106.00>	0.00	<40,106.00>
702	000	2504	231	2	25	LOAN CONTRACTS PAYABLE	0.00	<7,981,356.00>	<6,965,401.04>	<1,015,954.96>
702				2	25	+LONG TERM DEBT	0.00	<7,981,356.00>	<6,965,401.04>	<1,015,954.96>
702				2		+LIABILITIES	0.00	<8,021,462.00>	<6,965,401.04>	<1,056,060.96>
702	000	3100	000	3	31	FUND BALANCE	0.00	6,645,531.20	6,645,531.20	0.00
702				3	31	+FUND BALANCE	0.00	6,645,531.20	6,645,531.20	0.00
702				3		+FUND BALANCE	0.00	6,645,531.20	6,645,531.20	0.00
702	000	4101	000	4	41	PROPERTY TAXES - CURR SECURED	<2,170,200.00>	0.00	<2,358,869.98>	188,669.98
702				4	41	+PROP TAXES OR CDBG REVENUE	<2,170,200.00>	0.00	<2,358,869.98>	188,669.98
702	000	4501	000	4	45	INTEREST EARNINGS	0.00	0.00	<27,430.60>	27,430.60
702				4	45	+USE OF PROP & MONEY	0.00	0.00	<27,430.60>	27,430.60
702				4		+REVENUE	<2,170,200.00>	0.00	<2,386,300.58>	216,100.58
702	000	5899	000	5	58	OPERATING TRANSFER OUT	469,900.00	0.00	259,201.46	210,698.54
702				5	58	+OPERATING TRANSFERS OUT	469,900.00	0.00	259,201.46	210,698.54
702	810	5340	240	5	53	PRINCIPAL RETIREMENT	165,000.00	0.00	165,000.00	0.00
702	810	5341	240	5	53	INTEREST RETIREMENT	352,900.00	0.00	345,698.76	7,201.24
702	810	5342	240	5	53	PAYING AGENT CHARGES	5,000.00	0.00	3,140.00	1,860.00
702	810	5343	240	5	53	FISCAL AGREEMENT PAYTS	715,700.00	0.00	918,079.26	<202,379.26>
702				5	53	+DEBT SERVICE	1,238,600.00	0.00	1,431,918.02	<193,318.02>
702				5		+EXPENDITURES	1,708,500.00	0.00	1,691,119.48	17,380.52
702						+REDEVELOP AGCY - DEBT SERVICE	<461,700.00>	0.00	0.00	<461,700.00>



REPORT CAFR FORMAT FROM 1/2006 TO 12/2006

FND DPT OBJ PRG OB O	Account Title	2006 BUDGET TOTAL	2006 Actuals Beg Yr	2006 ACTUAL/ END OF YR	Rep Yr Bud Var YTD
704 000 1001 000 1	10 FUND CASH	0.00	0.00	45,324.37	<45,324.37>
704	1 10 +CASH & CASH EQUIVALENTS	0.00	0.00	45,324.37	<45,324.37>
704	1 +ASSETS	0.00	0.00	45,324.37	<45,324.37>
704 000 4501 000 4	45 INTEREST EARNINGS	0.00	0.00	<500.45>	500.45
704	4 45 +USE OF PROP & MONEY	0.00	0.00	<500.45>	500.45
704 000 4802 000 4	48 MISCELLANEOUS	0.00	0.00	<44,823.92>	44,823.92
704	4 48 +MISCELLANEOUS REVENUE	0.00	0.00	<44,823.92>	44,823.92
704	4 +REVENUE	0.00	0.00	<45,324.37>	45,324.37
704	+CUESTA COLLEGE FISCAL AGREE	0.00	0.00	0.00	0.00

REPORT CAFR FORMAT FROM 1/2006 TO 12/2006

FND DPT OBJ PRG OB O	Account Title	2006 BUDGET TOTAL	2006 Actuals Beg Yr	2006 ACTUAL/ END OF YR	Rep Yr Bud Var YTD
705 000 1001 000 1	10 FUND CASH	0.00	195,562.70	228,347.01	<32,784.31>
705	1 10 +CASH & CASH EQUIVALENTS	0.00	195,562.70	228,347.01	<32,784.31>
705	1 +ASSETS	0.00	195,562.70	228,347.01	<32,784.31>
705 000 3100 000 3	31 FUND BALANCE	0.00	<195,562.70>	<195,562.70>	0.00
705	3 31 +FUND BALANCE	0.00	<195,562.70>	<195,562.70>	0.00
705	3 +FUND BALANCE	0.00	<195,562.70>	<195,562.70>	0.00
705 000 4501 000 4	45 INTEREST EARNINGS	0.00	0.00	<6,220.01>	6,220.01
705	4 45 +USE OF PROP & MONEY	0.00	0.00	<6,220.01>	6,220.01
705 000 4802 000 4	48 MISCELLANEOUS	0.00	0.00	<26,564.30>	26,564.30
705	4 48 +MISCELLANEOUS REVENUE	0.00	0.00	<26,564.30>	26,564.30
705	4 +REVENUE	0.00	0.00	<32,784.31>	32,784.31
705	+SLO CO SCHOOLS FISCAL AGREE	0.00	0.00	0.00	0.00

REPORT CAFR FORMAT FROM 1/2006 TO 12/2006

FND DPT OBJ PRG OB O Account Title	2006 BUDGET TOTAL	2006 Actuals Beg Yr	2006 ACTUAL/ END OF YR	Rep Yr Bud Var YTD
Grand Totals	9,900.00	0.00	0.00	9,900.00

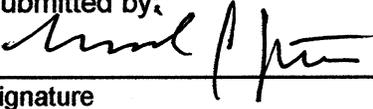
**REDEVELOPMENT AGENCIES
FINANCIAL TRANSACTIONS REPORT
COVER PAGE**

El Paso De Robles Redevelopment Agency

Fiscal Year: **2006**

ID Number: **13984027100**

Submitted by:



Signature

Director of Administrative Services
Title

Michael J. Compton
Name (Please Print)

November 22, 2006
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

**Supplement to the Annual Report of Community Redevelopment Agencies
For the Fiscal Year Ended June 30, 2006**

Redevelopment Agency ID Number:	13984027100
Name of Redevelopment Agency:	El Paso de Robles Redevelopment Agency

The U.S. Bureau of the Census requests the following information about the fiscal activities of your government for the 2005-2006 fiscal year (defined from July 1, 2005 through June 30, 2006). Governments furnishing this information will no longer receive Census Bureau Form F-32, Survey of Local Government Finances. Please return this form to the California State Controller's Office. If you have any questions please contact:

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

A. Personnel Expenditures

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

Z00	\$	-0-
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B. Mortgage Revenue Bond Interest Payments

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

U20	\$	-0-
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El Paso De Robles Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

General Information

Fiscal Year **2006**

Members of the Governing Body			
	Last Name	First Name	Middle Initial
Chairperson	Nemeth	Gary	
Member	Picanco	Duane	
Member	Mecham	Frank	
Member	Strong	Fred	
Member	Heggarty	Jim	
Member			

Mailing Address			
Street 1	1000 Spring Street		
Street 2			
City	Paso Robles	State	CA
Phone	(805) 237-3999	<input type="checkbox"/> Is Address Changed?	

Agency Officials				
	Last Name	First Name	Middle Initial	Phone
Executive Director	App	James	L	(805) 237-3888
Fiscal Officer	Compton	Michael	J	(805) 237-3999
Secretary	App	James	L	(805) 237-3888

Report Prepared By		Independent Auditor	
Firm Name	Last	Firm Name	Last
	Sorenson	Moss, Levy & Hartzheim	Levy
	Jennifer		Ronald
			A
Middle Initial			
Street	1000 Spring Street		802 East Main Street
City	Paso Robles		Santa Maria
State	CA		CA
Zip Code	93446-2599		93454
Phone	(805) 237-3999		(805) 925-2579

**El Paso De Robles Redevelopment Agency
 Redevelopment Agencies Financial Transactions Report**

Achievement Information (Unaudited)

Fiscal Year 2006

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

Community Development Block Grant Program:

During Fiscal Year 05/06, the Federal Department of Housing and Urban Development (HUD) approved a \$440,090 Community Development Block Grant (CDBG) program for the City (CDBG Program Year 2005). Authorized activities included:

\$143,201 to supplement 2004 CDBG funds to rehabilitate the Municipal Pool's Therapy Pool building; \$135,875 to rehabilitate a former City Fire Station for use as a children's museum; \$6,000 to rehabilitate the Paso Robles Women's Shelter; \$1,000 to supplement 2004 CDBG funds to install an LED-lit In-roadway crosswalk system at 34th and Spring Streets; \$24,000 to operate a motel voucher program for the homeless; \$12,564 to operate an after-school program for teens; \$1,500 to operate a health screening program for low income women; \$2,500 to operate a health screening program for low income seniors; \$2,000 to operate a North County homeless shelter (pay for an outreach worker); \$3,000 to operate a literacy program; \$4,000 to operate a mentoring program for at-risk children; \$3,500 to operate a visitation for shut-in seniors program; \$2,600 to operate a court-appointed advocate program; \$3,000 to operate a dentistry program for low income children; \$5,350 to operate a food distribution (to very low income persons) program; and \$88,000 for grant administration and capacity building activities.
 With the exception of the locations of some of the homeless and other public services programs, all of the CDBG-funded activities are located within the Redevelopment Project Area. Capacity building activities included staff time for a variety of activities that support development and preservation of affordable housing throughout the City.

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	_____	_____
Industrial Buildings	_____	_____
Public Buildings	_____	_____
Other Buildings	_____	_____
Total Square Footage	0	0

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

El Paso De Robles Redevelopment Agency
Redevelopment Agencies Financial Transactions Report

Achievement Information (Unaudited)

Commercial Development
The Redevelopment Agency did not participate in assisting commercial development in Fiscal Year 2005/2006.

Public Infrastructure
13th Street Bridge Expansion: In Fiscal Year 05/06, construction neared completion on an expansion of the 13th Street Bridge to add two vehicle lanes, bike lanes, a second pedestrian path, and improvements to approaching roadways. This project is presently the most critical transportation system improvement in the Project Area and in the City. This bridge forms the primary link between the downtown core and the East Side of the City. The cost of this program is about \$20 million, of which \$750,000 comes from state grant funds, and \$19.25 million to come from a variety of local funds including Measure D98 funds and development fees. No redevelopment funds will be used for this project.

Housing-Related Activities
1. Canyon Creek Apartments: In Fiscal Year 05/06 Peoples' Self-Help Housing Corp. (PSHHOC) neared completion construction of 68 apartment units for low income families at the southwest corner of Nicklaus Drive and Oak Hills Road. This project is being assisted with a loan of \$300,000 in LMIH funds, a grant of \$387,000 in LMIH funds, and a grant of \$550,000 in federal HOME funds. The primary financing is federal tax credits.

2. Oak Park Senior Housing: In June 2006, shortly before the close of Fiscal Year 05/06, the Paso Robles Nonprofit Housing Corp. commenced construction of a 40 unit apartment building for low income seniors. The Redevelopment Agency has committed a total of \$1,745,000 in LMIH funds to assist this project (\$25,000 for preliminary architectural plans and environmental studies and \$520,000 to offset City development fees, and \$1.2 million for construction costs). This project is also being subsidized with \$1,075 million in HOME funds, \$498,900 in federal Economic Development Initiative Funds, and a \$568,700 Affordable Housing Program loan from the Federal Home Loan Bank.

**El Paso De Robles Redevelopment Agency
 Redevelopment Agencies Financial Transactions Report**

Audit Information

Fiscal Year 2006

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

Unqualified

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:

**El Paso De Robles Redevelopment Agency
 Redevelopment Agencies Financial Transactions Report**

Project Area Report

Fiscal Year 2006

Project Area Name

El Paso Robles Project Area

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

Activity Report

1. Canyon Creek Apartments: In Fiscal Year 05/06 Peoples' Self-Help Housing Corp. (PSHHC) neared completion construction of 68 apartment units for low income families at the southwest corner of Nicklaus Drive and Oak Hills Road. This project is being assisted with a loan of \$300,000 in LMIH funds, a grant of \$387,000 in LMIH funds, and a grant of \$550,000 in federal HOME funds. The primary financing is federal tax credits.

2. Oak Park Senior Housing: In June 2006, shortly before the close of Fiscal Year 05/06, the Paso Robles Nonprofit Housing Corp. commenced construction of a 40 unit apartment building for low income seniors. The Redevelopment Agency has committed a total of \$1,745,000 in LMIH funds to assist this project (\$25,000 for preliminary architectural plans and environmental studies and \$520,000 to offset City development fees, and \$1.2 million for construction costs). This project is also being subsidized with \$1.075 million in

Forwarded from Prior Year ?

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?

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

Most Recent Date Project Area was Amended

Did this Amendment Add New Territory?

Most Recent Date Project Area was Merged

Will this Project Area be Carried Forward to Next Year?

Established Time Limit :

Repayment of Indebtedness (Year Only)

Effectiveness of Plan (Year Only)

New Indebtedness (Year Only)

Size of Project Area in Acres

Percentage of Land Vacant at the Inception of the Project Area

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

Percentage of Land Developed at the Inception of the Project Area

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

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

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

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

Yes
 P

A = Administrative Fund
 M = Mortgage Revenue Bond Program
 S = Proposed (Survey) Project Area

Yes
 11/1/1987
 No
 Yes

2037
 2027
 2007
 1.036
 29.0
 71.0
 RICP

**El Paso De Robles Redevelopment Agency
Redevelopment Agencies Financial Transactions Report**

Assessed Valuation Data

Fiscal Year 2006

Project Area Name	
El Paso Robles Project Area	
Frozen Base Assessed Valuation	138,124,069
Increment Assessed Valuation	248,697,936
Total Assessed Valuation	386,822,005

El Paso De Robles Redevelopment Agency
Redevelopment Agencies Financial Transactions Report

Pass-Through / School District Assistance

Fiscal Year

2006

Project Area Name

El Paso Robles Project Area

Amounts Paid To Taxing Agencies Pursuant To:

H & S Code Section 33401

H & S Code Section 33676

H & S Code Section 33607

Total

H & S Code Section 33445

H & S Code Section 33445.5

Tax Increment Pass Through Detail

Other Payments

	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	497,106			\$497,106		
Cities				\$0		
School Districts	69,775	214,118		\$283,893		
Community College Districts	44,824	28,733		\$73,557		
Special Districts		39,204		\$39,204		
Total Paid to Taxing Agencies	\$611,705	\$282,055	\$0	\$893,760	\$0	\$0

Net Amount to Agency

\$1,908,742

Gross Tax Increment Generated

2,802,502

**El Paso De Robles Redevelopment Agency
 Redevelopment Agencies Financial Transactions Report**

Summary of the Statement of Indebtedness - Project Area

Fiscal Year	2006
Project Area Name	El Paso Robles Project Area
Tax Allocation Bond Debt	10,910,003
Revenue Bonds	
Other Long Term Debt	
City/County Debt	
Low and Moderate Income Housing Fund	41,079,590
Other	77,397,601
Total	\$129,387,194
Available Revenues	4,139,730
Net Tax Increment Requirements	\$125,247,464

El Paso De Robles Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year

2006

Project Area Name

El Paso Robles Project Area

Forward from Prior Year

Yes

Bond Type

Tax Allocation Bonds

Year of Authorization

2000

Principal Amount Authorized

4,090,000

Principal Amount Issued

4,090,000

Purpose of Issue

Loans, Bridge Expansion & Improvements

Maturity Date Beginning Year

2000

Maturity Date Ending Year

2027

Principal Amount Unmatured Beginning of Fiscal Year

\$3,745,000

Adjustment Made During Year

Adjustment Explanation

Interest Added to Principal

Principal Amount Issued During Fiscal Year

65,000

Principal Amount Matured During Fiscal Year

Principal Amount Deceased During Fiscal Year

\$3,680,000

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

El Paso De Robles Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year

Project Area Name

Forward from Prior Year	<input type="text"/>
Bond Type	<input type="text"/>
Year of Authorization	1996
Principal Amount Authorized	3,630,000
Principal Amount Issued	3,630,000
Purpose of Issue	Project Funding
Maturity Date Beginning Year	1996
Maturity Date Ending Year	2021
Principal Amount Unmatured Beginning of Fiscal Year	\$2,900,000
Adjustment Made During Year	<input type="text"/>
Adjustment Explanation	<input type="text"/>
Interest Added to Principal	<input type="text"/>
Principal Amount Issued During Fiscal Year	<input type="text"/>
Principal Amount Matured During Fiscal Year	100,000
Principal Amount Deceased During Fiscal Year	<input type="text"/>
Principal Amount Unmatured End of Fiscal Year	\$2,800,000
Principal Amount In Default	<input type="text"/>
Interest In Default	<input type="text"/>

Bond Types Allowed:

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

El Paso De Robles Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year

2006

Project Area Name

El Paso Robles Project Area

Forward from Prior Year

Yes

Bond Type

City/County Debt

Year of Authorization

1993

Principal Amount Authorized

8,156,356

Principal Amount Issued

8,156,356

Purpose of Issue

City Advances

Maturity Date Beginning Year

1993

Maturity Date Ending Year

2016

Principal Amount Unmatured Beginning of Fiscal Year

\$7,981,356

Adjustment Made During Year

Adjustment Explanation

Interest Added to Principal

Principal Amount Issued During Fiscal Year

Principal Amount Matured During Fiscal Year

1,015,955

Principal Amount Deceased During Fiscal Year

Principal Amount Unmatured End of Fiscal Year

\$6,965,401

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

El Paso De Robles Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Revenues

Fiscal Year

2006

Project Area Name

El Paso Robles Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross <i>(Include All Apportionments)</i>		2,802,502			\$2,802,502
Special Supplemental Subvention					\$0
Property Assessments					\$0
Sales and Use Tax					\$0
Transient Occupancy Tax					\$0
Interest Income		34,151	20,397		\$54,548
Rental Income					\$0
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		71,387			\$71,387
Total Revenues	\$0	\$2,908,040	\$20,397	\$0	\$2,928,437

El Paso De Robles Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Expenditures

Fiscal Year

2006

Project Area Name

El Paso Robles Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs					\$0
Professional Services					\$0
Planning, Survey, and Design					\$0
Real Estate Purchases					\$0
Acquisition Expense					\$0
Operation of Acquired Property					\$0
Relocation Costs					\$0
Relocation Payments					\$0
Site Clearance Costs					\$0
Project Improvement / Construction Costs					\$0
Disposal Costs					\$0
Loss on Disposition of Land Held for Resale					\$0

El Paso De Robles Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Expenditures

Fiscal Year

2006

Project Area Name

El Paso Robles Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Decline in Value of Land Held for Resale					\$0
Rehabilitation Costs					\$0
Rehabilitation Grants					\$0
Interest Expense		345,699			\$345,699
Fixed Asset Acquisitions					\$0
Subsidies to Low and Moderate Income Housing			758,402		\$758,402
Debt Issuance Costs					\$0
Other Expenditures Including Pass-Through Payment(s)	261,635	921,219			\$1,182,854
Debt Principal Payments:					
Tax Allocation Bonds and Notes		165,000			\$165,000
Revenue Bonds, Certificates of Participation, Financing Authority Bonds					\$0
City/County Advances and Loans		1,015,955			\$1,015,955
All Other Long-Term Debt					\$0
Total Expenditures	\$261,635	\$2,447,873	\$758,402	\$0	\$3,467,910
Excess (Deficiency) Revenues over (under) Expenditures	(\$261,635)	\$460,167	(\$738,005)	\$0	(\$539,473)

El Paso De Robles Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year

2006

Project Area Name

El Paso Robles Project Area

	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)	258,446	-259,201	-103,208		(\$103,963)
Operating Transfers In			443,632		\$0
Tax Increment Transfers In					\$443,632
Operating Transfers Out					\$0
Tax Increment Transfers Out		443,632			\$443,632
<i>(To the Low and Moderate Income Housing Fund)</i>					
Total Other Financing Sources (Uses)	\$258,446	(\$702,833)	\$340,424	\$0	(\$103,963)

El Paso De Robles Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year

2006

Project Area Name

El Paso Robles Project Area

	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	(\$3,189)	(\$242,666)	(\$397,581)	\$0	(\$643,436)

Equity, Beginning of Period	\$42,090	\$1,531,388	\$1,060,943	\$0	\$2,634,421
Prior Period Adjustments					\$0
Residual Equity Transfers					\$0

Other(Specify)	A	B	C	D	E
Total					

[Refresh](#)

Other Total					
Equity, End of Period	\$38,901	\$1,288,722	\$663,362	\$0	\$1,990,985

**El Paso De Robles Redevelopment Agency
Redevelopment Agencies Financial Transactions Report**

Balance Sheet - Assets and Other Debts

Fiscal Year	2006	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	General Long-Term Debt	General Fixed Assets	Total
Assets and Other Debts								
Cash and Imprest Cash			273,671	488,712				\$742,383
Cash with Fiscal Agent			524,860					\$524,860
Tax Increments Receivable								\$0
Accounts Receivable			164,787					\$164,787
Accrued Interest Receivable								\$0
Loans Receivable			42,090	194,650				\$236,740
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

**El Paso De Robles Redevelopment Agency
Redevelopment Agencies Financial Transactions Report**

Balance Sheet - Assets and Other Debits

Fiscal Year	2006	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	
Investments							\$0
Other Assets			325,404				\$325,404
Investments: Land Held for Resale							\$0
Allowance for Decline In Value of Land Held for Resale							\$0
Fixed Assets: Land, Structures, and Improvements						1,871,238	\$1,871,238
Equipment							\$0
Amount Available In Debt Service Fund						6,480,000	\$6,480,000
Amount to be Provided for Payment of Long-Term Debt						6,965,401	\$6,965,401
Total Assets and Other Debits		\$42,090	\$1,288,722	\$663,362	\$0	\$13,445,401	\$1,871,238
<i>(Must Equal Total Liabilities, Other Credits, and Equities)</i>							\$17,310,813

**El Paso De Robles Redevelopment Agency
Redevelopment Agencies Financial Transactions Report**

Balance Sheet - Liabilities and Other Credits

Fiscal Year	2006	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		3,189						\$3,189
Interest Payable								\$0
Tax Anticipation Notes Payable								\$0
Loans Payable								\$0
Other Liabilities								\$0
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						6,480,000		\$6,480,000
Lease Revenue, Certificates of Participation Payable, Financing Authority Bonds								\$0
All Other Long-Term Debt						6,965,401		\$6,965,401
Total Liabilities and Other Credits		\$3,189	\$0	\$0	\$0	\$13,445,401		\$13,448,590

**El Paso De Robles Redevelopment Agency
 Redevelopment Agencies Financial Transactions Report**

Balance Sheet - Liabilities and Other Credits

Fiscal Year	2006	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							1,871,238	\$1,871,238
Fund Balance Reserved	38,901		1,288,722	194,650				\$1,522,273
Fund Balance Unreserved-Designated				468,712				\$468,712
Fund Balance Unreserved-Undesignated								\$0
Total Equities	\$38,901		\$1,288,722	\$663,362	\$0		\$1,871,238	\$3,862,223
Total Liabilities, Other Credits, and Equities		\$42,090	\$1,288,722	\$663,362	\$0	\$13,445,401	\$1,871,238	\$17,310,813

El Paso De Robles Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

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

Fiscal Year	2006
Operating Transfers In	\$0
Tax Increment Transfers In	\$443,632
Operating Transfers Out	\$0
Tax Increment Transfers Out	\$443,632

**California Redevelopment Agencies- Fiscal Year 2005/2006
 Project Area Contributions to Low and Moderate Income Housing Fund
 Sch A Project Area Financial Information**

Agency **EL PASO ROBLES RDA**
 Address **1000 Spring Street**
Paso Robles CA 93446

Project Area PASO ROBLES PROJECT							
Type: Inside Project Area		Status: Active					
Plan Adoption: 1987		Plan Expiration Year: 2028					
Gross Tax Increment	Calculated Deposit	Amount Allocated	Amount Exempted	Amount Deferred	Total Deposited	%	Cumulative Def.
\$2,496,041	\$499,208	\$499,208	\$0	\$0	\$499,208	20.00%	\$0
				Repayment	\$0		
				Category			
				Interest Income	\$20,397		
				Total Additional Revenue	\$20,397		
				Total Housing Fund Deposits for Project Area	\$519,605		

Agency Totals For All Project Areas:

Gross Tax Increment	Calculated Deposit	Amount Allocated	Amount Exempted	Amount Deferred	Total Deposited	%	Cumulative Def.
\$2,496,041	\$499,208.2	\$499,208	\$0	\$0	\$499,208	20%	\$0
					Total Additional Revenue from Project Areas	\$20,397	
					Total Deferral Repayments.	\$0	
					Total Deposit to Housing Fund from Project Areas.	\$519,605	

California Redevelopment Agencies-Fiscal Year 2005/2006
 Project Area Contributions to Low and Moderate Income Housing Funds
 Sch A Project Area Summary Report
 EL PASO ROBLES RDA

Project Area	100% of Tax Increment	20% Set Aside Requirement	Tax Increment Allocated	Tax Increment Exempted	Deferral	Tax Incr. Deposited to Hsng Fund	Percent of Tax Incr Dep	Repayment Deferrals	Other Income	Total Deposited to Housing
PASO ROBLES PROJECT	\$2,496,041	\$499,208	\$499,208	\$0	\$0	\$499,208	20.00%	\$0	\$20,397	\$519,605
Agency Totals:	\$2,496,041	\$499,208	\$499,208	\$0	\$0	\$499,208	20.00%	\$0	\$20,397	\$519,605

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

California Redevelopment Agencies - Fiscal Year 2005/2006
 Status of Low and Moderate Income Housing Funds
 Sch C Agency Financial and Program Detail
 EL PASO ROBLES RDA

	Beginning Balance	\$1,163,669
	Adjustment to Beginning Balance	\$0
	Adjusted Beginning Balance	\$1,163,669
Total Tax Increment From PA(s) \$499,208	Total Receipts from PA(s)	\$519,605
	Other Revenues not reported on Schedule A	\$0
	Sum of Beginning Balance and Revenues	\$1,683,274

Expenditure			
Item	Subitem	Amount	Remark
On/Off-Site Improvements			
		\$758,402	
	Subtotal of On/Off-Site Improvements	\$758,402	
Planning and Administration Costs			
Administration Costs		\$103,208	
	Subtotal of Planning and Administration Costs	\$103,208	
	Total Expenditures	\$861,610	

Net Resources Available \$821,664

Indebtedness For Setasides Deferred \$0

Other Housing Fund Assets			
Category		Amount	Remark
	Total Other Housing Fund Assets		

Total Fund Equity \$821,664

2001/2002	\$260488			
2002/2003	\$299993			
2003/2004	\$350203	<i>sum of 4 Previous Years' Tax</i>	<i>prior Year Ending Unencum</i>	<i>Excess Surplus for</i>
2004/2005	\$416391	<i>Increment for 2005/2006</i>		<i>2005/2006</i>
		\$1327075	\$1,060,943	\$0

Sum of Current and 3 Previous Years' Tax Increments \$1,565,795

California Redevelopment Agencies - Fiscal Year 2005/2006
 Status of Low and Moderate Income Housing Funds
 Sch C Agency Financial and Program Detail
 EL PASO ROBLES RDA

Adjusted Balance	\$821,664
Excess Surplus for next year	\$0
Net Resources Available	\$821,664
Unencumbered Designated	\$0
Unencumbered Undesignated	\$821,664
Total Encumbrances	\$0
Unencumbered Balance	\$821,664
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				
Income Level	Low	Very Low	Moderate	Total

Land Held for Future Development					
Site Name	Num Of Acres	Zoning	Purchase Date	Estimated Start Date	Remark

Use of the Housing Fund to Assist Mortgagees

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

Non Housing Redevelopment Funds Usage

Resource Needs

LMHF Deposits/Withdrawals				
Document Name	Document Date	Custodian Name	Custodian Phone	Copy Source
General Ledger	30-JUN-06	Michael J. Compton	(805) 237-3999	1000 Spring Street, Paso Robles, CA 93446

**California Redevelopment Agencies - Fiscal Year 2005/2006
Status of Low and Moderate Income Housing Funds
Sch C Agency Financial and Program Detail
EL PASO ROBLES RDA**

Achievements

Description



California Department of Housing and Community Development

Redevelopment Agency Reporting System

Deposits to or Withdrawal from the LMIHF Sch C, p7



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Page Agency:EL PASO ROBLES RDA Fiscal Year :2005/2006 Prepared by: Ed Gallagher

- Admin
- Select Year
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- User Info
- Status
- Print
- Logout

LMIHF Deposits and Withdrawals successfully saved

17. LMIHF Deposits/Withdrawals

Pursuant to Section 33080.4(a)(11), the description of the agency's activities shall include the date and amount of all deposits and withdrawals of moneys deposited to and withdrawn from the LMIHF during the reporting period. The deposit and withdrawal information must be promptly submitted to HCD **upon request**, and/or made available to any member of the public upon request.

If your agency made any deposits to or withdrawals from the LMIHF, identify the document(s) describing the agency's activities by listing for each document, the following:

Document Name*	Document Date*	Custodian Name*	Custodian Phone	Where to Obtain a Copy
General Ledger	06/30/2006	Michael J. Compto	(805)237-3999	1000 Spring Street

* - mandatory field; if missing, new record will not be saved and existing record will be treated as a deletion

Note - Additional rows will be made available for data entry on Save

Save

California Redevelopment Agencies - Fiscal Year 2005/2006
 Status of Low and Moderate Income Housing Funds
 Sch C Agency Financial Summary
 EL PASO ROBLES RDA

Adjusted Beginning Balance	Project Area Receipts	Agency Other Revenue	Total Expenses	Net Resources Available	Other Housing Fund Assets	Total Housing Fund Assets	Encumbrances	* Unencumbered Balance	Unencumbered Designated	Unencumbered Not Dsgntd
\$1,163,669	\$519,605	\$0	\$861,610	\$821,664	\$0	\$821,664	\$0	\$821,664	\$0	\$821,664

Expenses	On/Off-Site Improvements	Planning and Administration Costs	Total
2005/2006	\$758,402	\$103,208	\$861,610

*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 2005/2006
Sch D General Project Information
EL PASO ROBLES RDA**

Project Area Name: PASO ROBLES PROJECT

Project Name: New Duplex Units						
Address: 2926 Vine Street and 519 - 3rd Street Paso Robles 93446						
NON ASSISTED PROJECT UNITS						
Category	vlow	low	mod	amod	Building Permit Number	Building Permit Date
New Constructions	0	4	0	0	B04-0304	09-FEB-05
					B04-0468	01-APR-05
					B04-0873	04-OCT-05
					B05-0145	03-MAR-06

Project Name: New Single Family Units						
Address: 740 - 30th Street, 2951 Park Street, 1025 - 19th Street Paso Robles 93446						
NON ASSISTED PROJECT UNITS						
Category	vlow	low	mod	amod	Building Permit Number	Building Permit Date
New Constructions	0	1	2	0	B03-1054	26-OCT-04
					B03-1034	18-OCT-05
					B04-0541	11-OCT-05
					B04-0669	03-OCT-05
					B04-0831	04-MAY-06

Project Name: New Single Family Units II						
Address: 1027 - 19th Street, 2030 Oak Street, 1818 Oak Street Paso Robles 93446						
NON ASSISTED PROJECT UNITS						
Category	vlow	low	mod	amod	Building Permit Number	Building Permit Date
New Constructions	0	2	0	1	B04-0856	04-MAY-06
					B04-1083	01-DEC-05
					B05-0275	17-MAR-06

Project Name: New Single Family Units III						
Address: 86 and 96 Navajo Avenue Paso Robles 93446						
NON ASSISTED PROJECT UNITS						
Category	vlow	low	mod	amod	Building Permit Number	Building Permit Date
New Constructions	0	0	0	2	B05-0275	17-MAR-06
					B05-0024	12-DEC-05

**California Redevelopment Agencies - Fiscal Year 2005/2006
Sch D General Project Information
EL PASO ROBLES RDA**

Project Area Name: PASO ROBLES PROJECT

Project Name: New Single Family Units IV
Address: 204, 205, 206, 207, 211, and 213 Vista del Rio Court Paso Robles 93446

NON ASSISTED PROJECT UNITS

Category	vlow	low	mod	amod	Building Permit Number	Building Permit Date
New Constructions	0	0	0	6	B05-0061	10-MAR-06
					B05-0222	10-MAR-06
					B05-0219	21-DEC-05
					B05-0062	21-FEB-06
					B05-0221	12-APR-06
					B05-0220	21-DEC-05

Project Name: Rehab
Address: 1714 Park Street and 1520 Pine Street Paso Robles 93446

NON ASSISTED PROJECT UNITS

Category	vlow	low	mod	amod	Building Permit Number	Building Permit Date
Substantial Rehabi	0	0	2	0	B03-0318	15-APR-05
					B03-0843	13-DEC-04



California Department of Housing and Community Development
Redevelopment Agency Reporting System
Agency's Increased Inclusionary Obligation Sch E

You are Here: [Select Year](#) > [Schedule Menu](#) > [Increased Inclusionary Obligation](#)

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• Admin Agency:EL PASO ROBLES RDA Fiscal Year :2005/2006 Prepared by: Ed Gallagher

- Select Year
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**Summary of Agency's Inclusionary Obligations For All Inside Project Area Activities D
 Year**

This form is Informational ONLY: Actual obligation is based on Implementation Plan

- Print
- Logout

Part I [H&SC Section 33413(b)(1)] AGENCY DEVELOPED	
1. New Units Developed by the Agency	0
2. Substantially Rehabilitated Units Developed by the Agency	0
3. Subtotal - Baseline of Units Developed by the Agency (add lines 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units Developed by the Agency (Line 3 x 30%)	0.0
5. Subtotal of Inclusionary Obligation Accrued This Year for Very-Low Income Units Developed by the Agency (Line 4 x 50%)	0.0
Part II [H&SC Section 33413(b)(2)] NONAGENCY DEVELOPED	
6. New Units Developed by Any Person or Entity Other Than the Agency	0
7. Substantially Rehabilitated Units Developed by Any Person or Entity Other Than the Agency	0
8. Subtotal - Baseline of Units Developed by Any Person or Entity Other Than the Agency (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this Year for Units Developed by Any Person or Entity Other Than the Agency (Line 8 x 15%)	0.0
10. Subtotal of Inclusionary Obligation Accrued This Year for Very-Low Income Units by Any Person or Entity Other Than the Agency (Line 9 x 40%)	0.0
Part III - Totals	
11. Total Increase in Inclusionary Obligations During This Fiscal Year (add lines 4 and 9)	0.0
12. Total Increase in Very-Low Income Units Inclusionary Obligation During This Fiscal Year (add lines 5 and 10) <i>NOTE: LINE 12 IS A SUBSET OF LINE 11</i>	0.0

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: 2005/2006

Agency: EL PASO ROBLES RDA

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 Very-Low 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	2
8. Subtotal - Baseline of Units (add lines 6 & 7)	20
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	2
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0
PART III TOTALS	
11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	2
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

California Redevelopment Agencies - Fiscal Year 2005/2006
 Schedule E (11/01)
 *Totals may be impacted by rounding

11/17/2006

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
(This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2005/2006

Agency: EL PASO ROBLES RDA
Project Area PASO ROBLES PROJECT
Project: NEW DUPLEX UNITS

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 <i>Very-Low</i> Income Units (line 4 x 50%)	0

PART II
[H & SC Section 33413(b)(2)]
NON-AGENCY DEVELOPED UNITS

6. New Units	4
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	4
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	1
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III
TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	1
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
(This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2005/2006

Agency: EL PASO ROBLES RDA
Project Area: PASO ROBLES PROJECT
Project: NEW SINGLE FAMILY UNITS

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

**SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
(This Form is Information Only: Actual Obligation is based on Implementation Plan)**

Report Year: 2005/2006

Agency: EL PASO ROBLES RDA

Project Area **PASO ROBLES PROJECT**

Project: NEW SINGLE FAMILY UNITS II

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 <i>Very-Low</i> Income Units (line 4 x 50%)	0

**PART II
[H & SC Section 33413(b)(2)]
NON-AGENCY DEVELOPED UNITS**

6. New Units	3
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	3
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

**PART III
TOTALS**

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
(This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2005/2006

Agency: EL PASO ROBLES RDA

Project Area **PASO ROBLES PROJECT**

Project: NEW SINGLE FAMILY UNITS III

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 Very-Low Income Units (line 4 x 50%)	0

PART II
 [H & SC Section 33413(b)(2)]
NON-AGENCY DEVELOPED UNITS

6. New Units	2
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	2
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III
TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
(This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2005/2006

Agency: EL PASO ROBLES RDA

Project Area **PASO ROBLES PROJECT**

Project: NEW SINGLE FAMILY UNITS IV

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 <i>Very-Low</i> Income Units (line 4 x 50%)	0

PART II
[H & SC Section 33413(b)(2)]
NON-AGENCY DEVELOPED UNITS

6. New Units	6
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	6
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	1
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III
TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	1
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
(This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2005/2006

Agency: EL PASO ROBLES RDA

Project Area **PASO ROBLES PROJECT**

Project: REHAB

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 Very-Low Income Units (line 4 x 50%)	0

PART II
[H & SC Section 33413(b)(2)]
NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	2
8. Subtotal - Baseline of Units (add lines 6 & 7)	2
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III
TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

California Redevelopment Agencies - Fiscal Year 2005/2006
Schedule E (11/01)
*Totals may be impacted by rounding

11/17/2006