

RESOLUTION NO. RA 07-002

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF PASO
ROBLES ADOPTING THE REDEVELOPMENT AGENCY ANNUAL REPORT
FOR FISCAL YEAR 2007

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 2007 attached herewith as Exhibit "A" is approved.

PASSED AND ADOPTED by the Redevelopment Agency Board of the City of El Paso de Robles this 18th day of December 2007 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 24, 2007

Barbara Godwin
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 Barbara:

Enclosed is the Paso Robles Redevelopment Agency's Statement of Indebtedness for the fiscal year ending June 30, 2007.

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

Sincerely,

Michael J. Compton
City Treasurer

cc: James L. App, City Manager
City Council

Enclosure

STATEMENT OF INDEBTEDNESS - CONSOLIDATED
FILED FOR THE 2007-08 TAX YEAR

Cover Page

Name of Redevelopment Agency

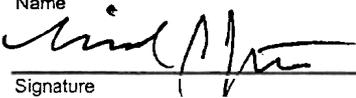
Paso Robles Redevelopment Agency

Name of Project Area

Paso Robles Redevelopment Agency

Balances Carried Forward From:	Line	Current	
		Total Outstanding Debt	Principal/Interest Due During Tax Year
Fiscal Period - Totals (From Form A, Page 1 Totals)	(1)	197,232,416	2,087,267
Post Fiscal Period - Totals (From Form B Totals)	(2)		
Grand Totals	(3)	197,232,416	2,087,267
Available Revenues From Calculation of Available Revenues, Line 7	(4)	5,710,296	
Net Requirement	(5)	191,522,120	

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 post 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	City Treasurer
	Name	Title
		9/24/2007
	Signature	Date

STATEMENT OF INDEBTEDNESS - FISCAL YEAR INDEBTEDNESS
FILED FOR THE 2007-08 TAX YEAR

Name of Redevelopment Agency
 Name of Project Area

Paso Robles Redevelopment Agency
Paso Robles Redevelopment Agency

For Indebtedness Entered into as of June 30, 2007

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	3,972,397	264,548
(B) Tax Sharing Agrmt-Cuesta College	Jul-88	N/A	Open	N/A	0	9,835,157	94,802
(C) Tax Sharing Agrmt-SLO Co. Schools	Jul-88	N/A	Open	N/A	0	5,828,675	56,183
(D) Tax Sharing Agrmt-SLO County	Jul-88	N/A	Open	N/A	0	75,659,463	667,222
(E) Tax Sharing Agrmt-Paso Schools	Jul-88	N/A	Open	N/A	0	17,671,851	268,677
(F) Housing Set Aside	Jul-88	N/A	Open	N/A	0	71,863,639	600,354
(G) Tax Sharing Agrmts-100% Pass Thru	Jun-98	N/A	Open	N/A		5,966,780	52,619
(H) 2000 TA Bonds	Oct-00	4,090,000	27 yrs	5.33%	4,039,938	6,434,454	260,161
(I)							
(J)							
Sub Total, This Page						197,232,416	2,264,566
Totals Forward From All Other Pages						0	0
Totals, Fiscal Year Indebtedness						197,232,416	2,264,566

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 2007-08 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, 2007

Debt Identification	Original Data				Current		
	Date	Principal	Term	Interest Rate	Total Interest	Total Outstanding Debt	Principal/Interest Due During Tax Year
(A)							
(B)							
(C)	NOT APPLICABLE						
(D)							
(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

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

Tax Year 2006-2007

Reconciliation Dates: From July 1, 2006 To June 30, 2007

Debt Identification:		Outstanding Debt All Beginning Indebtedness	Adjustments		Amounts Paid Against Indebtedness from:		Remaining Balance (A+B-C-D-E)
SOI, Page and line: Prior Yr	Brief Description		Increases (Attach Explanation)	Decreases (Attach Explanation)	Tax Increment	Other Funds	
Pg 1 Line A	Pg 1 Line A	1996 TA Refunding Bonds	4,222,394			249,997	3,972,397
Pg 1 Line B	Pg 1 Line B	Tax Sharing Agreement-Cuesta College	6,448,628	3,472,835		86,306	9,835,157
Pg 1 Line C	Pg 1 Line C	Tax Sharing Agreement-SLO Co. Schools	3,821,693	2,058,130		51,148	5,828,675
Pg 1 Line D	Pg 1 Line D	Tax Sharing Agreement-SLO County	45,613,748	30,654,402		608,687	75,659,463
Pg 1 Line E	Pg 1 Line E	Tax Sharing Agreement-Paso Schools	17,916,266			244,415	17,671,851
Pg 1 Line F	Pg 1 Line F	Housing Set Aside	41,079,590	30,784,049			71,863,639
Pg 1 Line G	Pg 1 Line G	Tax Sharing Agreements-100% Pass thru	3,597,266	2,417,517		48,003	5,966,780
Pg 1 Line H	Pg 1 Line H	2000 TA Bonds	6,687,609			253,155	6,434,454
TOTAL-THIS PAGE			129,387,194	69,386,933	0	1,541,711	197,232,416
TOTALS FORWARD			0	0	0	0	0
GRAND TOTALS			129,387,194	69,386,933	0	1,541,711	197,232,416

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 2006-2007
 RECONCILIATION DATES: JULY 1, 2006 TO JUNE 30, 2007

Beginning Balance, Available Revenues (See Instructions)	1.	<u>4,139,730</u>
Tax Increment Received - Gross All Tax Increment Revenues, to include any Tax Increment passed through to other local taxing agencies.	2.	<u>3,056,307</u>
All other Available Revenues Received (See Instructions)	3.	<u>55,970</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>7,252,007</u>
Total amounts paid against indebtedness in previous year. (D + E on Reconciliation Statement)	6.	<u>1,541,711</u>
Available Revenues, End of Year (5 - 6) FORWARD THIS AMOUNT TO STATEMENT OF INDEBTEDNESS, COVER PAGE, LINE 4	7.	<u>5,710,296</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."

Redevelopment Agency Annual Report

**Basic Financial Statements (Auditor's Report)
(to be distributed under separate cover)**

REPORT CAFR FORMAT FROM 1/2007 TO 12/2007

FND	DPT	OBJ	PRG	OB	O	Account Title	2007 BUDGET TOTAL	2007 Actuals Beg Yr	2007 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	<3,188.64>	<971.64>	<2,217.00>
700				2	20	+ACCOUNTS PAYABLE	0.00	<3,188.64>	<971.64>	<2,217.00>
700	000	2400	000	2	24	DEFERRED REVENUES	0.00	<42,090.00>	<42,090.00>	0.00
700				2	24	+DEFERRED REVENUE/INT PAYABLE	0.00	<42,090.00>	<42,090.00>	0.00
700				2		+LIABILITIES	0.00	<45,278.64>	<43,061.64>	<2,217.00>
700	000	3100	000	3	31	FUND BALANCE	0.00	3,188.90	3,188.90	0.00
700				3	31	+FUND BALANCE	0.00	3,188.90	3,188.90	0.00
700				3		+FUND BALANCE	0.00	3,188.90	3,188.90	0.00
700	000	4899	000	4	48	OPERATING TRANSFERS IN	<75,000.00>	0.00	<48,627.88>	<26,372.12>
700				4	48	+MISCELLANEOUS REVENUE	<75,000.00>	0.00	<48,627.88>	<26,372.12>
700				4		+REVENUE	<75,000.00>	0.00	<48,627.88>	<26,372.12>
700	810	5212	240	5	52	OTHER SUPPLIES AND SERVICES	5,000.00	0.00	2.43	4,997.57
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	85,000.00	0.00	46,408.45	38,591.55
700	810	5226	240	5	52	TRAVEL AND EDUCATION	2,000.00	0.00	0.00	2,000.00
700				5	52	+MAINT & OPERATIONS	95,000.00	0.00	46,410.88	48,589.12
700				5		+EXPENDITURES	95,000.00	0.00	46,410.88	48,589.12
700						+REDEVELOP AGENCY - OPERATIONS	20,000.00	0.00	0.00	20,000.00

REPORT CAFR FORMAT FROM 1/2007 TO 12/2007

FND	DPT	OBJ	PRG	OB	O	Account Title	2007 BUDGET TOTAL	2007 Actuals Beg Yr	2007 ACTUAL/ END OF YR	Rep Yr Bud Var YTD
701	000	1001	000	1	10	FUND CASH	0.00	468,711.74	60,515.43	408,196.31
701				1	10	+CASH & CASH EQUIVALENTS	0.00	468,711.74	60,515.43	408,196.31
701	000	1400	702	1	14	DUE FROM OTHER FUNDS	0.00	0.00	739,957.15	<739,957.15>
701				1	14	+DUE FROM	0.00	0.00	739,957.15	<739,957.15>
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	198,150.00	198,150.00	0.00
701	000	1505	912	1	15	LOAN CONTRACTS RECEIVABLE	0.00	<7,000.00>	<7,000.00>	0.00
701				1	15	+LONG TERM RECEIVABLES	0.00	194,650.00	194,650.00	0.00
701				1		+ASSETS	0.00	663,361.74	995,122.58	<331,760.84>
701	000	2400	000	2	24	DEFERRED REVENUES	0.00	<194,650.00>	<194,650.00>	0.00
701				2	24	+DEFERRED REVENUE/INT PAYABLE	0.00	<194,650.00>	<194,650.00>	0.00
701				2		+LIABILITIES	0.00	<194,650.00>	<194,650.00>	0.00
701	000	3100	000	3	31	FUND BALANCE	0.00	<468,711.74>	<468,711.74>	0.00
701				3	31	+FUND BALANCE	0.00	<468,711.74>	<468,711.74>	0.00
701				3		+FUND BALANCE	0.00	<468,711.74>	<468,711.74>	0.00
701	000	4101	000	4	41	PROPERTY TAXES - CURR SECURED	<400,000.00>	0.00	<543,608.00>	143,608.00
701				4	41	+PROP TAXES OR CDBG REVENUE	<400,000.00>	0.00	<543,608.00>	143,608.00
701	000	4501	000	4	45	INTEREST EARNINGS	<5,000.00>	0.00	<30,019.75>	25,019.75
701				4	45	+USE OF PROP & MONEY	<5,000.00>	0.00	<30,019.75>	25,019.75
701	000	4618	000	4	46	FEDERAL GRANTS	<498,900.00>	0.00	0.00	<498,900.00>
701				4	46	+REV FROM OTHER AGENCIES	<498,900.00>	0.00	0.00	<498,900.00>
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	<903,900.00>	0.00	<573,627.75>	<330,272.25>
701	000	5899	000	5	58	OPERATING TRANSFER OUT	63,100.00	0.00	236,866.91	<173,766.91>
701				5	58	+OPERATING TRANSFERS OUT	63,100.00	0.00	236,866.91	<173,766.91>
701	710	5235	211	5	52	SPECIAL PROJECTS	0.00	0.00	5,000.00	<5,000.00>
701	810	5235	597	5	52	SPECIAL PROJECTS	528,800.00	0.00	0.00	528,800.00
701				5	52	+MAINT & OPERATIONS	528,800.00	0.00	5,000.00	523,800.00
701				5		+EXPENDITURES	591,900.00	0.00	241,866.91	350,033.09
701						+REDEVELOP AGCY - HOUSING	<312,000.00>	0.00	0.00	<312,000.00>

REPORT CAFR FORMAT FROM 1/2007 TO 12/2007

FND DPT OBJ PRG OB O	Account Title	2007 BUDGET TOTAL	2007 Actuals Beg Yr	2007 ACTUAL/ END OF YR	Rep Yr Bud Var YTD
702 000 1002 000 1	10 FISCAL AGENT CASH	0.00	524,859.69	876,432.64	<351,572.95>
702	1 10 +CASH & CASH EQUIVALENTS	0.00	524,859.69	876,432.64	<351,572.95>
702 000 1200 000 1	12 ACCOUNTS RECEIV-MISCELLANEOUS	0.00	164,787.05	149,177.07	15,609.98
702 000 1251 000 1	12 PREPAID EXPENSES	0.00	325,404.20	195,000.00	130,404.20
702	1 12 +CURRENT RECEIVABLES	0.00	490,191.25	344,177.07	146,014.18
702	1 +ASSETS	0.00	1,015,050.94	1,220,609.71	<205,558.77>
702 000 2200 701 2	22 DUE TO OTHER FUNDS	0.00	0.00	<739,957.15>	739,957.15
702	2 22 +DUE TO	0.00	0.00	<739,957.15>	739,957.15
702 000 2504 231 2	25 LOAN CONTRACTS PAYABLE	0.00	<6,965,401.04>	0.00	<6,965,401.04>
702 000 2504 121 2	25 LOAN CONTRACTS PAYABLE	0.00	0.00	<8,154,214.16>	8,154,214.16
702	2 25 +LONG TERM DEBT	0.00	<6,965,401.04>	<8,154,214.16>	1,188,813.12
702	2 +LIABILITIES	0.00	<6,965,401.04>	<8,894,171.31>	1,928,770.27
702 000 3100 000 3	31 FUND BALANCE	0.00	5,950,350.10	5,950,350.10	0.00
702	3 31 +FUND BALANCE	0.00	5,950,350.10	5,950,350.10	0.00
702	3 +FUND BALANCE	0.00	5,950,350.10	5,950,350.10	0.00
702 000 4101 000 4	41 PROPERTY TAXES - CURR SECURED	<2,305,700.00>	0.00	<2,973,359.95>	667,659.95
702	4 41 +PROP TAXES OR CDBG REVENUE	<2,305,700.00>	0.00	<2,973,359.95>	667,659.95
702 000 4501 000 4	45 INTEREST EARNINGS	0.00	0.00	<82,139.04>	82,139.04
702	4 45 +USE OF PROP & MONEY	0.00	0.00	<82,139.04>	82,139.04
702	4 +REVENUE	<2,305,700.00>	0.00	<3,055,498.99>	749,798.99
702 000 5899 000 5	58 OPERATING TRANSFER OUT	801,400.00	0.00	2,906,471.91	<2,105,071.91>
702	5 58 +OPERATING TRANSFERS OUT	801,400.00	0.00	2,906,471.91	<2,105,071.91>
702 810 5224 240 5	52 PROFESSIONAL SERVICES	0.00	0.00	85,873.70	<85,873.70>
702	5 52 +MAINT & OPERATIONS	0.00	0.00	85,873.70	<85,873.70>
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	345,700.00	0.00	505,313.14	<159,613.14>
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	767,300.00	0.00	1,112,911.74	<345,611.74>
702	5 53 +DEBT SERVICE	1,283,000.00	0.00	1,786,364.88	<503,364.88>
702	5 +EXPENDITURES	2,084,400.00	0.00	4,778,710.49	<2,694,310.49>
702	+REDEVELOP AGCY - DEBT SERVICE	<221,300.00>	0.00	0.00	<221,300.00>

REPORT CAFR FORMAT FROM 1/2007 TO 12/2007

FND	DPT	OBJ	PRG	OB	O	Account Title	2007 BUDGET TOTAL	2007 Actuals Beg Yr	2007 ACTUAL/ END OF YR	Rep Yr Bud Var YTD
704	000	1001	000	1	10	FUND CASH	0.00	45,324.37	47,499.82	<2,175.45>
704				1	10	+CASH & CASH EQUIVALENTS	0.00	45,324.37	47,499.82	<2,175.45>
704				1		+ASSETS	0.00	45,324.37	47,499.82	<2,175.45>
704	000	3100	000	3	31	FUND BALANCE	0.00	<45,324.37>	<45,324.37>	0.00
704				3	31	+FUND BALANCE	0.00	<45,324.37>	<45,324.37>	0.00
704				3		+FUND BALANCE	0.00	<45,324.37>	<45,324.37>	0.00
704	000	4501	000	4	45	INTEREST EARNINGS	0.00	0.00	<2,175.45>	2,175.45
704				4	45	+USE OF PROP & MONEY	0.00	0.00	<2,175.45>	2,175.45
704				4		+REVENUE	0.00	0.00	<2,175.45>	2,175.45
704						+CUESTA COLLEGE FISCAL AGREE	0.00	0.00	0.00	0.00

REPORT CAFR FORMAT FROM 1/2007 TO 12/2007

FND	DPT	OBJ	PRG	OB	O	Account Title	2007 BUDGET TOTAL	2007 Actuals Beg Yr	2007 ACTUAL/ END OF YR	Rep Yr Bud Var YTD
705	000	1001	000	1	10	FUND CASH	0.00	228,347.01	239,408.64	<11,061.63>
705				1	10	+CASH & CASH EQUIVALENTS	0.00	228,347.01	239,408.64	<11,061.63>
705				1		+ASSETS	0.00	228,347.01	239,408.64	<11,061.63>
705	000	3100	000	3	31	FUND BALANCE	0.00	<228,347.01>	<228,347.01>	0.00
705				3	31	+FUND BALANCE	0.00	<228,347.01>	<228,347.01>	0.00
705				3		+FUND BALANCE	0.00	<228,347.01>	<228,347.01>	0.00
705	000	4501	000	4	45	INTEREST EARNINGS	0.00	0.00	<11,061.63>	11,061.63
705				4	45	+USE OF PROP & MONEY	0.00	0.00	<11,061.63>	11,061.63
705				4		+REVENUE	0.00	0.00	<11,061.63>	11,061.63
705						+SLO CO SCHOOLS FISCAL AGREE	0.00	0.00	0.00	0.00

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

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 2006-2007 fiscal year (defined from July 1, 2006 through June 30, 2007). Governments furnishing this information will no longer receive Census Bureau Form F-32, Survey of Local Government Finances. If you have any questions please contact:

**U.S. Bureau of the Census
Gina E. Broxterman
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-
------------	-----------	------------

B. Mortgage Revenue Bond Interest Payments

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

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

El Paso De Robles Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

General Information

Fiscal Year **2007**

Members of the Governing Body

	Last Name	First Name	Middle Initial
Chairperson	Strong	Fred	
Member	Picanco	Duane	
Member	Mecham	Frank	
Member	Nemeth	Gary	
Member	Hamon	John	
Member			

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

Mailing Address

Street 1

Street 2

City State Zip

Phone Is Address Changed?

Report Prepared By

Firm Name

Last

First

Middle Initial

Street

City

State

Zip Code

Phone

Independent Auditor

Levy

Ronald

A

802 East Main Street

Santa Maria

CA

93454-

(805) 925-2579

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

Achievement Information (Unaudited)

Fiscal Year 2007

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

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

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

Activity Report

Community Development Block Grant Program:

During Fiscal Year 06/07, the Federal Department of Housing and Urban Development (HUD) approved a \$349,187 Community Development Block Grant (CDBG) program for the City (CDBG Program Year 2006). Authorized activities included:

- \$143,209 to rehabilitate the Municipal Pool's Therapy Pool building;
- \$83,800 for a Seismic Mitigation Program to make grants to owners of unreinforced masonry buildings to reimburse them for the costs of structural engineering analyses and seismic retrofit construction plans;
- \$20,503 to operate a motel voucher program for the homeless;
- \$2,000 to operate a health screening program for low income seniors;
- \$1,200 to operate a health screening program for low income women;
- \$1,600 to operate a teen pregnancy program;
- \$4,500 to operate a drug and alcohol counseling program;
- \$2,200 to operate a literacy program;
- \$1,575 to operate a mentoring program for at-risk children;
- \$3,000 to operate a visitation for shut-in seniors program;
- \$800 to operate a food distribution (to very low income persons) program; and
- \$15,000 to assist an after-school arts program targeting low income youth;
- \$69,800 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

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	<input type="text"/>	<input type="text"/>
Industrial Buildings	<input type="text"/>	<input type="text"/>
Public Buildings	<input type="text"/>	<input type="text"/>
Other Buildings	<input type="text"/>	<input type="text"/>
Total Square Footage	0	0
Enter the Number of Jobs Created from the Activities of the Agency	<input type="text"/>	<input type="text"/>
Types Completed	<input type="text"/>	<input type="text"/>

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)

that support development and preservation of affordable housing throughout the City.

Commercial Development:

The Redevelopment Agency did not participate in assisting commercial development in Fiscal Year 2006/2007.

Downtown Revitalization:

Seismic Structural Design Study Program: Following the December 2003 San Simeon Earthquake, the City updated its seismic safety code for commercial unreinforced masonry (URM) buildings and set a February 2007 deadline for completion of retrofit work. All commercial URM buildings are located in the Redevelopment Project Area. To help URM building owners complete the necessary retrofit work, \$185,500 in CDBG funds were allocated for grants to reimburse owners for the expense of preparing engineering design studies and construction plans. No redevelopment funds were used in this project.

Children's Museum: In 2007, the historic Fire Station No. 1 building at 611 - 13th Street was being rehabilitated to house the Children's Museum, to be operated by a non-profit corporation. The museum will offer an outstanding opportunity to preserve a historic building and provide cultural and recreational services to the community. Private and federal funds were used to accomplish this project. No redevelopment funds were used in this project.

Carnegie Library: In December 2003, the San Simeon Earthquake damaged the Carnegie Library to the extent that the building had to be vacated. In Fiscal Year 06/07, the City completed plans for repair, rehabilitation, and seismic retrofitting of this historic building. The work will be accomplished using Federal funds; no redevelopment funds will be used for this project.

Public Infrastructure:

Robert Rader Memorial (13th Street) Bridge Expansion: In Fiscal Year 06/07, construction was completed of an expansion of the 13th Street Bridge to add two vehicle lanes, bike lanes, a second pedestrian path, and improvements to approaching roadways. The Bridge was renamed to and dedicated as the Robert Rader Memorial Bridge. 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 were used for this project.

El Paso De Robles Redevelopment Agency
Redevelopment Agencies Financial Transactions Report

Achievement Information (Unaudited)

Highway 46E/Highway 101 Offramps Project: This project proposes to improve the offramps at the intersection of Highways 46E and 101 and to construct a new southbound onramp to Highway 101 at 16th Street. This project will be critical to relieving congestion at the intersection of Highways 46E and 101 and in the downtown by offering an alternative access to southbound Highway 101. In Fiscal Year 06/07 the project entered the design phase. It is being funded with State Highway funds; no Redevelopment funds will be used in this project.

Housing-Related Activities:

1. **Canyon Creek Apartments:** In Fiscal Year 06/07, Peoples' Self-Help Housing Corp. (PSHHC) completed construction of 68 apartment units for low income families at the southwest corner of Nicklaus Drive and Oak Hills Road. This project was assisted with a grant of \$559,000 in LMIH funds and a grant of \$550,000 in federal HOME funds. The primary financing was federal tax credits.

2. **Oak Park Senior Housing:** In Fiscal Year 06/07, the Paso Robles Nonprofit Housing Corp. neared completion of construction of a 40 unit apartment building for low income seniors. The Redevelopment Agency 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 \$1.325 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 2007

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

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

Indicate Financial Audit Opinion

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?

Indicate Compliance Audit Opinion

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

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

Project Area Report

Fiscal Year 2007

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 06/07, Peoples' Self-Help Housing Corp. (PSHHC) completed construction of 68 apartment units for low income families at the southwest corner of Nicklaus Drive and Oak Hills Road. This project was assisted with a grant of \$559,000 in LMIH funds and a grant of \$550,000 in federal HOME funds. The primary financing was federal tax credits.

2. Oak Park Senior Housing: In Fiscal Year 06/07, the Paso Robles Nonprofit Housing Corp. neared completion of construction of a 40 unit apartment building for low income seniors. The Redevelopment Agency 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 \$1.325 million in HOME funds, \$498,900 in federal Economic Development Initiative Funds, and a \$568,700 Affordable Housing

Forwarded from Prior Year ?

Yes

Enter Code for Type of Project Area Report

P

P = Standard Project Area Report

A = Administrative Fund

L = Low and Moderate Income Housing Fund

M = Mortgage Revenue Bond Program

O = Other Miscellaneous Funds or Programs

S = Proposed (Survey) Project Area

Does the Plan Include Tax Increment Provisions?

Yes

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

11/1/1987

Most Recent Date Project Area was Amended

Did this Amendment Add New Territory?

No

Most Recent Date Project Area was Merged

Will this Project Area be Carried Forward to Next Year?

Yes

Established Time Limit :

Repayment of Indebtedness (Year Only)

2037

Effectiveness of Plan (Year Only)

2027

New Indebtedness (Year Only)

2007

Size of Project Area in Acres

1,036

Percentage of Land Vacant at the Inception of the Project Area

29.0

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

Percentage of Land Developed at the Inception of the Project Area

71.0

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

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

RICP

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

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

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

Assessed Valuation Data

Fiscal Year **2007**

Project Area Name	El Paso Robles Project Area
Frozen Base Assessed Valuation	138,124,069
Increment Assessed Valuation	307,740,346
Total Assessed Valuation	445,864,415

El Paso De Robles Redevelopment Agency
Redevelopment Agencies Financial Transactions Report
Pass-Through / School District Assistance

Fiscal Year

Project Area Name

Amounts Paid To Taxing Agencies Pursuant To:	Tax Increment Pass Through Detail			Total	Other Payments	
	H & S Code Section 33401	H & S Code Section 33676	H & S Code Section 33607		H & S Code Section 33445	H & S Code Section 33445.5
County	608,687			\$608,687		
Cities				\$0		
School Districts	79,822	224,327		\$304,149		
Community College Districts	56,917	30,103		\$87,020		
Special Districts		48,003		\$48,003		
Total Paid to Taxing Agencies	\$745,426	\$302,433	\$0	\$1,047,859	\$0	\$0
Net Amount to Agency				\$2,469,109		
Gross Tax Increment Generated				3,516,968		

El Paso De Robles Redevelopment Agency
Redevelopment Agencies Financial Transactions Report

Summary of the Statement of Indebtedness - Project Area

Fiscal Year	2007
Project Area Name	El Paso Robles Project Area
Tax Allocation Bond Debt	10,406,851
Revenue Bonds	
Other Long Term Debt	
City/County Debt	
Low and Moderate Income Housing Fund	71,863,639
Other	114,961,926
Total	\$197,232,416
Available Revenues	5,710,296
Net Tax Increment Requirements	\$191,522,120

El Paso De Robles Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year

2007

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

\$6,965,401

Adjustment Made During Year

1,188,813

Adjustment Explanation

Correction to Original Principal Authorized

Interest Added to Principal

Principal Amount Issued During Fiscal Year

Principal Amount Matured During Fiscal Year

Principal Amount Defeased During Fiscal Year

Principal Amount Unmatured End of Fiscal Year

\$8,154,214

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

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year

2007

Project Area Name

El Paso Robles Project Area

Forward from Prior Year

Yes

Bond Type

Tax Allocation Bonds

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

\$2,800,000

Adjustment Made During Year

Adjustment Explanation

Interest Added to Principal

Principal Amount Issued During Fiscal Year

Principal Amount Matured During Fiscal Year

100,000

Principal Amount Defeased During Fiscal Year

Principal Amount Unmatured End of Fiscal Year

\$2,700,000

Principal Amount In Default

Interest In Default

Bond Types Allowed:

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

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year	<input type="text" value="2007"/>
Project Area Name	<input type="text" value="El Paso Robles Project Area"/>
Forward from Prior Year	<input type="text" value="Yes"/>
Bond Type	<input type="text" value="Tax Allocation Bonds"/>
Year of Authorization	<input type="text" value="2000"/>
Principal Amount Authorized	<input type="text" value="4,090,000"/>
Principal Amount Issued	<input type="text" value="4,090,000"/>
Purpose of Issue	<input type="text" value="Loans, Bridge Expansion & Improvements"/>
Maturity Date Beginning Year	<input type="text" value="2000"/>
Maturity Date Ending Year	<input type="text" value="2027"/>
Principal Amount Unmatured Beginning of Fiscal Year	<input type="text" value="\$3,680,000"/>
Adjustment Made During Year	<input type="text"/>
Adjustment Explanation	<input type="text"/>
Interest Added to Principal	<input type="text"/>
Principal Amount Issued During Fiscal Year	<input type="text"/>
Principal Amount Matured During Fiscal Year	<input type="text" value="65,000"/>
Principal Amount Defeased During Fiscal Year	<input type="text"/>
Principal Amount Unmatured End of Fiscal Year	<input type="text" value="\$3,615,000"/>
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

Statement of Income and Expenditures - Revenues

Fiscal Year

2007

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>		3,516,968			\$3,516,968
Special Supplemental Subvention					\$0
Property Assessments					\$0
Sales and Use Tax					\$0
Transient Occupancy Tax					\$0
Interest Income		82,139	30,019		\$112,158
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					\$0
Total Revenues	\$0	\$3,599,107	\$30,019	\$0	\$3,629,126

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

Statement of Income and Expenditures - Expenditures

Fiscal Year 2007
 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

2007

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		505,313			\$505,313
Fixed Asset Acquisitions					\$0
Subsidies to Low and Moderate Income Housing			5,000		\$5,000
Debt Issuance Costs					\$0
Other Expenditures Including Pass- Through Payment(s)	46,411	1,201,926			\$1,248,337
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					\$0
All Other Long-Term Debt					\$0
Total Expenditures	\$46,411	\$1,872,239	\$5,000	\$0	\$1,923,650
Excess (Deficiency) Revenues over (under) Expenditures	(\$46,411)	\$1,726,868	\$25,019	\$0	\$1,705,476

El Paso De Robles Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year

2007

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)	48,628	-2,906,472	-236,867		(\$3,094,711)
Operating Transfers In					\$0
Tax Increment Transfers In			543,608		\$543,608
Operating Transfers Out					\$0
Tax Increment Transfers Out		543,608			\$543,608
<i>(To the Low and Moderate Income Housing Fund)</i>					
Total Other Financing Sources (Uses)	\$48,628	(\$3,450,080)	\$306,741	\$0	(\$3,094,711)

El Paso De Robles Redevelopment Agency
Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year

2007

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	\$2,217	(\$1,723,212)	\$331,760	\$0	(\$1,389,235)
Equity, Beginning of Period	\$38,901	\$1,288,722	\$663,362	\$0	\$1,990,985
Prior Period Adjustments					\$0
Residual Equity Transfers					\$0
Equity, End of Period	\$41,118	(\$434,490)	\$995,122	\$0	\$601,750

El Paso De Robles Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Balance Sheet - Assets and Other Debits

Fiscal Year	2007	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	General Long-Term Debt	General Fixed Assets	Total
Assets and Other Debits								
Cash and Imprest Cash				60,515				\$60,515
Cash with Fiscal Agent			876,433					\$876,433
Tax Increments Receivable								\$0
Accounts Receivable			149,177	194,650				\$343,827
Accrued Interest Receivable								\$0
Loans Receivable		42,090						\$42,090
Contracts Receivable								\$0
Lease Payments Receivable								\$0
Unearned Finance Charge								\$0
Due from Capital Projects Fund								\$0
Due from Debt Service Fund				739,957				\$739,957
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	2007	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	General Long- Term Debt	General Fixed Assets	Total
Investments								\$0
Other Assets			195,000					\$195,000
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						6,315,000		\$6,315,000
Amount to be Provided for Payment of Long-Term Debt						8,154,214		\$8,154,214
Total Assets and Other Debits		\$42,090	\$1,220,610	\$995,122	\$0	\$14,469,214	\$1,871,238	\$18,598,274

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

El Paso De Robles Redevelopment Agency
Redevelopment Agencies Financial Transactions Report

Balance Sheet - Liabilities and Other Credits

Fiscal Year	2007	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	General Long- Term Debt	General Fixed Assets	Total
Liabilities and Other Credits								
Accounts Payable		972						\$972
Interest Payable								\$0
Tax Anticipation Notes Payable								\$0
Loans Payable								\$0
Other Liabilities			915,143					\$915,143
Due to Capital Projects Fund								\$0
Due to Debt Service Fund								\$0
Due to Low/Moderate Income Housing Fund			739,957					\$739,957
Due to Special Revenue/Other Funds								\$0
Tax Allocation Bonds Payable						6,315,000		\$6,315,000
Lease Revenue, Certificates of Participation Payable, Financing Authority Bonds								\$0
All Other Long-Term Debt						8,154,214		\$8,154,214
Total Liabilities and Other Credits		\$972	\$1,655,100	\$0	\$0	\$14,469,214		\$16,125,286

El Paso De Robles Redevelopment Agency
Redevelopment Agencies Financial Transactions Report

Balance Sheet - Liabilities and Other Credits

Fiscal Year	2007	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	General Long- Term Debt	General Fixed Assets	Total
Equities								
Investment In General Fixed Assets							1,871,238	\$1,871,238
Fund Balance Reserved		41,118	-434,490	693,550				\$300,178
Fund Balance Unreserved-Designated				301,572				\$301,572
Fund Balance Unreserved-Undesignated								\$0
Total Equities		\$41,118	(\$434,490)	\$995,122	\$0		\$1,871,238	\$2,472,988
Total Liabilities, Other Credits, and Equities		\$42,090	\$1,220,610	\$995,122	\$0	\$14,469,214	\$1,871,238	\$18,598,274

El Paso De Robles Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

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

Fiscal Year 2007

Operating Transfers In	\$0
Tax Increment Transfers In	\$543,608
Operating Transfers Out	\$0
Tax Increment Transfers Out	\$543,608

Redevelopment Agency Annual Report

State Department of Housing and Community Development Forms

California Redevelopment Agencies - Fiscal Year 2006/2007
Status of Low and Moderate Income Housing Funds
Sch C Agency Financial and Program Detail
EL PASO ROBLES RDA

	Beginning Balance	\$821,664
	Adjustment to Beginning Balance	\$0
	Adjusted Beginning Balance	\$821,664
Total Tax Increment From PA(s)	\$543,608	Total Receipts from PA(s)
		\$573,628
	Other Revenues not reported on Schedule A	\$0
	Sum of Beginning Balance and Revenues	\$1,395,292

Expenditure			
Item	Subitem	Amount	Remark
Housing Construction			
		\$5,000	
	Subtotal of Housing Construction	\$5,000	
Planning and Administration Costs			
Administration Costs		\$236,867	
	Subtotal of Planning and Administration Costs	\$236,867	
	Total Expenditures	\$241,867	
	Net Resources Available	\$1,153,425	
	Indebtedness For Setasides Deferred	\$0	

Other Housing Fund Assets			
Category		Amount	Remark
	Total Other Housing Fund Assets		
	Total Fund Equity	\$1,153,425	

2002/2003	\$299993			
2003/2004	\$350203			
2004/2005	\$416391			
2005/2006	\$499208	\$1565795	\$821,664	\$0
		<i>sum of 4 Previous Years' Tax Increment for 2006/2007</i>	<i>Prior Year Ending Unencum</i>	<i>Excess Surplus for 2006/2007</i>

Sum of Current and 3 Previous Years' Tax Increments **\$1,809,410**

California Redevelopment Agencies - Fiscal Year 2006/2007
Status of Low and Moderate Income Housing Funds
Sch C Agency Financial and Program Detail
EL PASO ROBLES RDA

Adjusted Balance	\$1,153,425
Excess Surplus for next year	\$0
Net Resources Available	\$1,153,425
Unencumbered Designated	\$0
Unencumbered Undesignated	\$1,153,425
Total Encumbrances	\$0
Unencumbered Balance	\$1,153,425
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 Mortgageors

Income Adjustment Factors

Requirements Completed

Home	\$550,000	Hope	\$
-------------	-----------	-------------	----

Non Housing Redevelopment Funds Usage

Resource Needs

LMIHF Deposits/Withdrawals

Document Name	Document Date	Custodian Name	Custodian Phone	Copy Source
General Ledger	30-JUN-07	Michael J. Compton	(805) 237-3999	1000 Spring St., Paso Robles, CA 93446

California Redevelopment Agencies - Fiscal Year 2006/2007
Status of Low and Moderate Income Housing Funds
Sch C Agency Financial and Program Detail
EL PASO ROBLES RDA

Achievements

Description

In December 2006, Peoples Self-Help Housing Corp. completed construction of Canyon Creek Apartments in Paso Robles. The complex offers 33 two-bedroom and 35 three-bedroom units to families earning between 30 and 60 percent of Area Median Income. In the 5,000 square foot community building, Peoples Self-Help Housing Corp. offers an Educational Enhancement Program (EEP) to both residents and members of the community. The EEP employs a fully-credentialed teacher to tutor K-12 students in mathematics, English, and studying skills. The program also offers English as a Second Language classes for adults. Additionally, the community building also serves as a venue for a variety of enrichment services such as health screening services and adult education classes.

In the two-dimensional world of zoning and land use maps, the 7 acre vacant site was ideal for a 68 unit affordable family apartment complex. Neighboring land uses included an apartment complex for very low income seniors, a market-rate family apartment complex, a co-housing planned unit development, an elementary school, an oak-covered, publicly-owned hillside, and a regional shopping center.

Topography and time, however, offered formidable challenges to the feasibility of the project. Much of the site had to be lowered about 10 feet in elevation to accommodate a new street on which the project would take access. After the site was lowered, there remained 15 to 20 degree slopes leading toward a seasonal creek bordered with vertical banks and oak woodlands. Numerous pylons had to be sunk into the hillside to properly stabilize the buildings at considerable cost.

The zoning application was filed in 1998 by a private developer, who had obtained Federal Tax Credits for an 80 unit complex, but could not meet the deadlines to retain the tax credits. Peoples Self-Help Housing Corp. (which had developed the neighboring very low income senior apartments) purchased the project and downsized the project to 68 units in order to accommodate a larger community building. The new owners had to file three applications for tax credits before receiving a new allocation. In December 2003, as the project was nearing completion of plan check, the San Simeon Earthquake redirected priorities for the City's Building Division, extending the plan check by several months. The earthquake was the impetus for requiring the pylons.

The Redevelopment Agency not only provided a grant of \$559,000 in Redevelopment Low and Moderate Income Housing Funds, it provided technical assistance in filing applications for Tax Credits and Federal HOME Funds and facilitated processing the zoning application through the City's Planning Commission and City Council.

The total cost of the project was \$16.9 million, which was funded from the following sources:

- ¿ Paso Robles Redevelopment Agency Grant: \$559,000*
- ¿ HOME Funds via the County of San Luis Obispo Grant: \$550,000*
- ¿ Rural Communities Assistance Corporation Loan: \$1.5 million*
- ¿ State Jose Serna Farmworker Housing Loan: \$1 million*
- ¿ Federal Home Loan Bank AHP Grant: \$400,000*
- ¿ US Department of Agriculture Loan: \$1 million*
- ¿ Federal Tax Credit Equity: \$10.1 million*
- ¿ Other sources: \$1.8 million*

California Redevelopment Agencies - Fiscal Year 2006/2007
Status of Low and Moderate Income Housing Funds
Sch C Agency Financial Summary
EL PASO ROBLES RDA

<i>Adjusted Beginning Balance</i>	<i>Project Area Receipts</i>	<i>Agency Other Revenue</i>	<i>Total Expenses</i>	<i>Net Resources Available</i>	<i>Other Housing Fund Assets</i>	<i>Total Housing Fund Assets</i>	<i>Encumbrances</i>	<i>* Unencumbered Balance</i>	<i>Unencumbered Designated</i>	<i>Unencumbered Not Dsgntd</i>
\$821,664	\$573,628	\$0	\$241,867	\$1,153,425	\$0	\$1,153,425	\$0	\$1,153,425	\$0	\$1,153,425

<i>Expenses</i>	<i>Housing Construction</i>	<i>Planning and Administration Costs</i>	<i>Total</i>
2006/2007	\$5,000	\$236,867	\$241,867

**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 2006/2007
Project Area Contributions to Low and Moderate Income Housing Funds
Sch A Project Area Summary Report
EL PASO ROBLES RDA

<i>Project Area</i>	<i>100% of Tax Increment</i>	<i>20% Set Aside Requirement</i>	<i>Tax Increment Allocated</i>	<i>Amount Exempted</i>	<i>Deferral</i>	<i>Tax Incr. Deposited to Hsng Fund</i>	<i>Percent of Tax Incr Dep</i>	<i>Repayment Deferrals</i>	<i>Other Income</i>	<i>Total Deposited to Housing</i>
<i>PASO ROBLES PROJECT</i>	\$2,718,041	\$543,608	\$543,608	\$0	\$0	\$543,608	20.00%	\$0	\$30,020	\$573,628
<i>Agency Totals:</i>	\$2,718,041	\$543,608	\$543,608	\$0	\$0	\$543,608	20.00%	\$0	\$30,020	\$573,628

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

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: 2006/2007

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	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
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 2006/2007
Sch D General Project Information
EL PASO ROBLES RDA**

Project Area Name: PASO ROBLES PROJECT

Project Name: New Duplex Units

Address: 629 - 19th Street and 540 - 20th Street Paso Robles 93446

Owner Name: Robert Hawthorne; First Press Partners

NON ASSISTED PROJECT UNITS

Category	vlow	low	mod	amod	Building Permit Number	Building Permit Date
New Constructions	0	4	0	0	B05-0043	27-MAR-07
					B06-0344	08-JUN-07

Project Name: New Single Family Units

Address: 1121- 18th Street, 902 - 21st Street, 533 Fein Avenue Paso Robles 93446

Owner Name: various

NON ASSISTED PROJECT UNITS

Category	vlow	low	mod	amod	Building Permit Number	Building Permit Date
New Constructions	0	1	2	0	B04-0658	09-APR-07
					B05-0205	10-MAY-07
					B-05-0105	28-AUG-06

Project Name: New Single Family Units II

Address: 1928, 2127, 2129, 2131, and 2133 Oak Street Paso Robles 93446

Owner Name: various

NON ASSISTED PROJECT UNITS

Category	vlow	low	mod	amod	Building Permit Number	Building Permit Date
New Constructions	0	0	1	4	B05-0117	14-DEC-06
					B05-0383	18-OCT-06
					B05-0873	28-MAR-07
					B05-0382	14-MAR-07
					B05-0874	18-OCT-06

**California Redevelopment Agencies - Fiscal Year 2006/2007
Sch D General Project Information
EL PASO ROBLES RDA**

Project Area Name: PASO ROBLES PROJECT

Project Name: New Single Family Units III

Address: 70, 72, 74, 78, 80, 84, 88, 92, and 94 Navajo Avenue Paso Robles 93446

Owner Name: various

NON ASSISTED PROJECT UNITS

Category	vlow	low	mod	amod	Building Permit Number	Building Permit Date
New Constructions	0	0	0	9	B05-0723	24-AUG-06
					B05-0720	15-SEP-06
					B05-0724	03-OCT-06
					B05-0725	30-MAY-07
					B05-0722	10-APR-07
					B05-0226	05-DEC-06
					B05-0224	25-OCT-06
					B05-0025	07-NOV-06
					B05-0059	21-JUN-07

Project Name: New Single Family Units IV

Address: 203 and 209 Vista del Rio Court Paso Robles 93446

Owner Name: various

NON ASSISTED PROJECT UNITS

Category	vlow	low	mod	amod	Building Permit Number	Building Permit Date
New Constructions	0	0	0	2	B05-0060	31-AUG-06
					B05-0223	22-NOV-06

Project Name: New Single Family Units V

Address: 2936 Vine Street and 829 - 10th Street Paso Robles 93446

Owner Name: various

NON ASSISTED PROJECT UNITS

Category	vlow	low	mod	amod	Building Permit Number	Building Permit Date
New Constructions	0	1	0	1	B05-0488	19-APR-07
					B05-0727	08-MAR-07

California Redevelopment Agencies - Fiscal Year 2006/2007
Sch D General Project Information
EL PASO ROBLES RDA

Project Area Name: PASO ROBLES PROJECT

Project Name: New Triplex Units

Address: 1802 Park Street Paso Robles 93446

Owner Name: Nelson & Erin Bernal

NON ASSISTED PROJECT UNITS ---

Category	vlow	low	mod	amod	Building Permit Number	Building Permit Date
New Constructions	0	3	0	0	B05-0450	06-MAR-07

Project Name: Villa del Rio Apartments

Address: 82 Rio Court Paso Robles 93446

Owner Name: Mike Harrod

NON ASSISTED PROJECT UNITS ---

Category	vlow	low	mod	amod	Building Permit Number	Building Permit Date
New Constructions	0	80	0	0	B04-0124	23-MAR-07

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: 2006/2007

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 <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	108
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	108
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	15
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	5
PART III TOTALS	
11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	15
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	5