

TO: James L. App, City Manager
FROM: Mike Compton, Director of Administrative Services
SUBJECT: Redevelopment Agency Annual Report
DATE: December 19, 2006

NEED:

For the Redevelopment Agency to receive and accept the Redevelopment Agency Annual Report for fiscal year 2005/06.

FACTS:

1. California Redevelopment Law requires that the Agency Board present to the City Council an annual report.
2. The annual report must contain the following four components:
 - a. An independent financial audit for the previous fiscal year.
 - b. A fiscal statement for the previous fiscal year that contains the information required pursuant to H.S. Section 33080.5.
 - c. A description of the Agency's activities affecting housing and displacement pursuant to H.S. Section 33080.4.
 - d. Any other information that the Agency believes useful to explain its program and activities.
3. The Agency uses the State Controller's Annual Report of Redevelopment Financial Transactions to satisfy the requirements of 2.b above. This report is prepared by staff and must be submitted to the State Controller's Office within 180 days of year end (12/31).
4. The State Controller's Annual Report of Redevelopment Financial Transactions has been submitted to the State Controller's Office in accordance within the established deadline.
5. The Agency uses schedules HCD-A through C to describe the Agency's activities relating to housing activities.
6. While not required, it is the City's practice to present the Annual Report to PAC for their review and comment before submitting to Agency Board and City Council.
7. Annual report was presented to PAC on December 6, 2006.

ANALYSIS AND CONCLUSIONS:

The final audit has not been issued by the City's auditors. Attached is the draft audit report. It is not expected that any changes will occur and the draft will be published as the "final" report.

The debt service ended the fiscal year with cash and investments of \$273,671 and property tax receivables of \$164,787. The cash resources will be transferred to the City Hall Facility Development Fund per the reimbursement agreement between the City and Agency after 7/1/2005.

Formal debt as of June 30, 2006 is identified as follows:

1. 1996 Paso Robles Redevelopment Refunding Tax Allocation Bonds due in annual installments ranging from \$70,000 to \$255,000 through January 1, 2022, interest ranging from 4.5% to 5.6%; balance outstanding @ 6/30/06 \$2,800,000.
2. 2000 Paso Robles Redevelopment Tax Allocation Bonds due in annual installments ranging from \$20,000 to \$485,000 through January 1, 2028, interest ranging from 4.0% to 5.25%; balance outstanding @ 6/30/06 \$3,680,000.

With regard to Agency's 20% low and moderate income housing operations (LMI Fund), the ending fund balance was \$663,362 of which \$194,650 was reserved for long-term loan receivables. The cash balance was \$468,712.

The long-term receivables are made up of a home loan of \$3,500 and \$191,150 for the Cal Home Loan Program. Commitments of the LMI Fund include the following:

| | |
|------------------------------------------|------------------|
| FY 06/07 Housing Programs Administration | \$ 96,300 |
| Canyon Creek Development Assistance | <u>23,000</u> |
| Total Commitments | <u>\$119,300</u> |

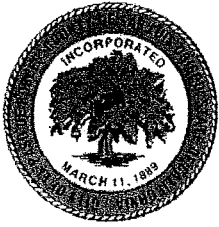
It is estimated that the Agency will receive approximately \$529,000 in LMI revenues during fiscal year 2007.

FISCAL IMPACT:

None. Informational only.

OPTIONS:

- a. The Redevelopment Agency receive and file the annual report for the fiscal year ended June 30, 2006; or
- b. Amend, modify or reject any of the options above.



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

Department of Administrative Services
1000 Spring Street • Paso Robles • California 93446
(805) 237-3999 FAX (805) 237-6565

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

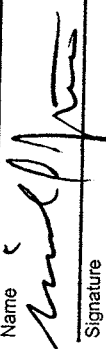
Cover Page

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 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
 Name

 Signature
 Dir. of Admin Services
 Title
 9/27/2006
 Date

STATEMENT OF INDEBTEDNESS - FISCAL YEAR INDEBTEDNESS

FILED FOR THE 2006-07 TAX YEAR

Form A
Page 1 of 1

Name of Redevelopment Agency: Paso Robles Redevelopment Agency
 Name of Project Area: 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, | | | | | | 129,387,194 | 2,087,267 | |
| Fiscal Year Indebtedness | | | | | | | | |

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)

Rev. 7/6/2000

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

Paso Robles Redevelopment Agency

Tax Year **2005-2006**

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

| SOI, Page and line: | | Debt Identification: | | A | | B | | C | | D | | E | | F |
|------------------------|------|----------------------|---------------------------------------|---------------------------------------------|--------------------------------|--------------------------------|-----------------------------------------|-------------|-------------------------------|---|--|---|--|---|
| Prior Yr | Pg | Line | Description | Outstanding Debt All Beginning Indebtedness | Increases (Attach Explanation) | Decreases (Attach Explanation) | Amounts Paid Against Indebtedness from: | Other Funds | Remaining Balance (A+B-C-D-E) | | | | | |
| | | | | | | | Tax Increment | | | | | | | |
| | Pg 1 | Line A | 1996 TA Refunding Bonds | 4,477,191 | | | 254,797 | | 4,222,394 | | | | | |
| | Pg 1 | Line B | Tax Sharing Agreement-Cuesta College | 5,916,627 | 605,558 | | 73,557 | | 6,448,628 | | | | | |
| | Pg 1 | Line C | Tax Sharing Agreement-SLO Co. Schools | 3,506,410 | 358,875 | | 43,592 | | 3,821,693 | | | | | |
| | Pg 1 | Line D | Tax Sharing Agreement-SLO County | 40,759,349 | 5,351,505 | | 497,106 | | 45,613,748 | | | | | |
| | Pg 1 | Line E | Tax Sharing Agreement-Paso Schools | 18,164,730 | | 8,163 | 240,301 | | 17,916,266 | | | | | |
| | Pg 1 | Line F | Housing Set Aside | 36,489,551 | 4,590,039 | | | | 41,079,590 | | | | | |
| | Pg 1 | Line G | Tax Sharing Agreements-100% Pass thru | 3,214,430 | 422,040 | | 39,204 | | 3,597,266 | | | | | |
| | Pg 1 | Line H | 2000 TA Bonds | 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><u>5,544,188</u></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><u>4,139,730</u></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 therefore 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**

DRAFT

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

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MOSS, LEVY & HARTZHEIM L.L.P.

CERTIFIED PUBLIC ACCOUNTANTS

PARTNERS:

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

802 EAST MAIN
SANTA MARIA, CA 93454
PHONE: (805) 925-2579
FAX: (805) 925-2147
EMAIL: mlhsm@mlhpcpas.com

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 |
| | ✓ | ✓ | ✓ | |

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> |

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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 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><u>\$ 501,660</u></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, the County

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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

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.

802 EAST MAIN
SANTA MARIA, CA 93454
PHONE: (805) 925-2579
FAX: (805) 925-2147
EMAIL: mlhsm@mlhpcpas.com

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 0 | 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 0 | 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 0 | 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

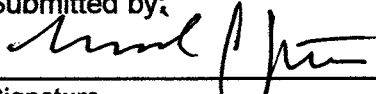
| FND DPT OBJ PRG OB O Account Title | 2006 BUDGET TOTAL | 2006 Actuals Beg Yr | 2006 ACTUAL/ END OF YR | Rep Yr Bud Var YTD |
|------------------------------------|-------------------|---------------------|------------------------|--------------------|
| Grand Totals | 9,900.00 | 0.00 | 0.00 | 9,900.00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

**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- |
|------------|-----------|------------|

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 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 | | | |
| Member | | | |
| Member | | | |
| Member | | | |
| Member | | | |

| Mailing Address | | | |
|----------------------------------------------|--------------------|-------|----|
| Street 1 | 1000 Spring Street | | |
| Street 2 | | | |
| City | Paso Robles | State | CA |
| Zip | 93446-2599 | | |
| 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 | |
|--------------------|----------|------------------------|--|
| Last | First | | |
| Sorenson | Jennifer | Moss, Levy & Hartzheim | |
| | | Levy | |
| | | Ronald | |
| | | A | |

| Firm Name | | Address | | Phone | |
|-----------|-------|--------------------|-------------|-------|----------------|
| Last | First | Street | City | State | Zip Code |
| | | 1000 Spring Street | Paso Robles | CA | 93446-2599 |
| | | | | | 93454- |
| | | | | | (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 teen pregnancy program; \$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 | |

Achievement Information (Unaudited)

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. (PSHHHC) 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. Carylon 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 \$397,000 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 Roles Redevelopment Agency
 Redevelopment Agencies Financial Transactions Report**

Summary of the Statement of Indebtedness - Project Area

| Fiscal Year | 2006 |
|---------------------------------------|----------------------------|
| Project Area Name | El Paso Roles 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

Project Area Name

| | Yes |
|-----------------------------------------------------|----------------------------------------|
| Forward from Prior Year | |
| 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 | |
| Principal Amount Matured During Fiscal Year | 65,000 |
| Principal Amount Deceased During Fiscal Year | |
| Principal Amount Unmatured End of Fiscal Year | \$3,680,000 |
| 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

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

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

Adjustment Explanation

Interest Added to Principal

Principal Amount Issued During Fiscal Year

Principal Amount Matured During Fiscal Year

Principal Amount Deceased During Fiscal Year

Principal Amount Unmatured End of Fiscal Year

\$2,800,000

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; U.S.; 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 | -258,201 | -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 |
| (To the Low and Moderate Income Housing Fund) | | | | | |
| 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

Balance Sheet - Assets and Other Debits

| 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 |
|-------------------------------------------|------|------------------------|--------------------|-----------------------------------|-----------------------------|------------------------|----------------------|-----------|
| 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 | General Fixed Assets | |
| 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 | \$17,310,813 |
| <i>(Must Equal Total Liabilities, Other Credits, and Equities)</i> | | | | | | | | |

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

Balance Sheet - Liabilities and Other Credits

| Fiscal Year | 2006 | Balance Sheet - Liabilities and Other Credits | | | | | Total |
|---------------------------------------------------------------------------------|------|-----------------------------------------------|--------------------|-----------------------------------|-----------------------------|------------------------|--------------|
| | | Capital Projects Funds | Debt Service Funds | Low/Moderate Income Housing Funds | Special Revenue/Other Funds | General Long-Term Debt | |
| 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 | \$3,962,223 |
| 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 Amount 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 | | | |
| 2004/2005 | \$416391 | \$1327075 | \$1,060,943 | \$0 |
| | | <i>sum of 4 Previous Years' Tax Increment for 2005/2006</i> | <i>Prior Year Ending Unencum</i> | <i>Excess Surplus for 2005/2006</i> |

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

| | |
|--------------------------------------------------------|-----------|
| <i>Adjusted Balance</i> | \$821,664 |
| <i>Excess Surplus for next year</i> | \$0 |
| <i>Net Resources Available</i> | \$821,664 |
| <i>Unencumbered Designated</i> | \$0 |
| <i>Unencumbered Undesignated</i> | \$821,664 |
| <i>Total Encumbrances</i> | \$0 |
| <i>Unencumbered Balance</i> | \$821,664 |
| <i>Unencumbered Balance Adjusted for Debt Proceeds</i> | \$0 |
| <i>Unencumbered Balance Adjusted for Land Sales</i> | \$0 |
| <i>Excess Surplus Expenditure Plan</i> | No |
| <i>Excess Surplus Plan Adoption Date</i> | |

| <i>Site Improvement Activities Benefiting Households</i> | | | | |
|----------------------------------------------------------|------------|-----------------|-----------------|--------------|
| <i>Income Level</i> | <i>Low</i> | <i>Very Low</i> | <i>Moderate</i> | <i>Total</i> |

| <i>Land Held for Future Development</i> | | | | | |
|-----------------------------------------|---------------------|---------------|----------------------|-----------------------------|---------------|
| <i>Site Name</i> | <i>Num Of Acres</i> | <i>Zoning</i> | <i>Purchase Date</i> | <i>Estimated Start Date</i> | <i>Remark</i> |

Use of the Housing Fund to Assist Mortgagees

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

Non Housing Redevelopment Funds Usage

Resource Needs

| <i>LMHF Deposits/Withdrawals</i> | | | | |
|----------------------------------|----------------------|-----------------------|------------------------|-------------------------------------------------|
| <i>Document Name</i> | <i>Document Date</i> | <i>Custodian Name</i> | <i>Custodian Phone</i> | <i>Copy Source</i> |
| <i>General Ledger</i> | 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

You are Here: [Select Year](#) > [Schedule Menu](#) > [Deposits/Withdrawals from LMIHF](#)

<< Previous

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

- Admin

LMIHF Deposits and Withdrawals successfully saved

- Select

17. LMIHF Deposits/Withdrawals

Year

- FAQ
- User Info
- Status

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.

- Print
- Logout

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](#)

<< Previous Page

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

- Select Year
- FAQ
- User Info
- Status

**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 |