Simi Valley Community Development Agency

2010-2011 Annual Report

SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY

ANNUAL REPORT

FISCAL YEAR 2010-11 CHAIR

BOB HUBER

FISCAL YEAR 2010-11 BOARD MEMBERS

VICE-CHAIR STEVEN T. SOJKA
BARBRA WILLIAMSON
GLEN T. BECERRA
MIKE JUDGE

Mike Sedell, Executive Director

SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY • 2010-11 ANNUAL REPORT

TABLE OF CONTENTS

Page

Transmittal Memorandum 1

Annual Report to State Controller of Redevelopment Agency's Financial Transactions:

Simi Valley Community Development Agency Statement of Indebtedness.....8

General Information 20

Project Area Financial Transaction Reports.....23

Balance Sheet 57

Consolidated Revenues/Expenditures Statements.....62

California Department of Housing and Community Development Schedules 68

Simi Valley Community Development Agency Fiscal Statement..... 100

Housing Administration Fund Revenues and Expenditures..... 101

Independent Auditor's Report..... 119

Independent Auditor's Report on Internal Control Over Financial Reporting
and on Compliance 121

Management's Discussion and Analysis 123

Audited Basic Financial Statements for the Fiscal Year Ending June 30, 2011:

Statement of Net Assets..... 133
Statement of Activities 134
Balance Sheet – Governmental Funds 135
Reconciliation of the Governmental Funds Balance Sheet to the Government-Wide
Statement of Net Assets – Governmental Activities 136
Statement of Revenues, Expenditures and Changes in Fund Balances –
Governmental Funds 137
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund
Balances of Governmental Funds to the Statement of Activities 138
Statement of Revenues, Expenditures and Changes in Fund Balance –
Budget and Actual – Agency Administration 139

Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Housing Administration 140
Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Merged Tapo Canyon and West End Tax Increment..... 141
Statement of Fiduciary Assets and Liabilities – Fiduciary Funds..... 142
Notes to the Basic Financial Statements..... 143

Supplementary Information..... 161

Community Development Agency Owned Property Report 169

U.S. Bureau of the Census Supplement to the Annual Report 170

SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY

2010-2011 ANNUAL REPORT

CITY OF SIMI VALLEY
MEMORANDUM

December 12, 2011

TO: Board of Directors, Simi Valley Community Development Agency

FROM: Office of the Executive Director

SUBJECT: APPROVAL OF THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY ANNUAL REPORT FOR FY 2010-11

RECOMMENDATION

It is recommended that the Agency Board approve the attached FY 2010-11 Community Development Agency Annual Report for transmittal to the State Controller's Office.

BACKGROUND AND OVERVIEW

California Health and Safety Code Section 33080 requires the Community Development Agency (Agency) to prepare an annual report regarding certain Agency activities and submit a copy of the report to the State Controller's Office within six months of the close of the fiscal year. The Agency Board is being requested to review and approve the attached report for submittal to the State Controller's Office.

An annual report has been approved and submitted to the State Controller's Office in accordance with the California Health and Safety Code since the Agency was formed in 1974. The annual report is required to contain the following:

1. A work program for the current fiscal year;

2. Previous year accomplishments in the form of a Blight Elimination Report;

3. Legislative recommendations necessary to properly implement a program of housing and community development;

4. A report on the Low- and Moderate-Income Housing Fund revenues and any excess surplus revenue that may exist; and

5. An independent financial report.

FINDINGS AND ALTERNATIVES

Over the last several years, the California legislature has approved legislation that redirects redevelopment funds from cities to the State in order to balance the State's budget. On June 28, 2011, the Governor signed two pieces of legislation that severely impacted redevelopment agencies. The first piece of legislation, ABx1 26, eliminated redevelopment agencies. The second piece of legislation, ABx1 27, allowed redevelopment agencies to be reconstituted if they made large annual payments to the State. Redevelopment agencies were given the choice to be reconstituted or to be dissolved.

On July 25, 2011, the Simi Valley City Council elected to keep the Simi Valley Community Development Agency (the City's redevelopment agency) and make annual payments. Also, on July 18, 2011, the League of California Cities and the California Redevelopment Association filed a lawsuit against the State of California claiming that ABx1 26 and ABx1 27 were unconstitutional. The California Supreme Court agreed to hear the case and in doing so issued a "partial stay" on the effectiveness of ABx1 26 and ABx1 27 until the Court could rule on the constitutionality of these two bills. The Supreme Court has agreed to provide a ruling on the lawsuit by January 15, 2012. As a result of the Court's partial stay, all redevelopment agencies were required to suspend activities and, among other things, were precluded from entering into any agreements or contracts after June 28, 2011.

It is uncertain how the Supreme Court will rule. However, provided a positive ruling is made and given the Simi Valley City Council's decision to reconstitute the Simi Valley Community Development Agency, the FY 2011-12 activities and goals established for the Agency were developed with the presumption that redevelopment agencies will be allowed to continue to operate.

Work Program for FY 2011-12

The following is a work program identifying tasks to be completed during the period of July 1, 2011 through June 30, 2012:

A. The Agency will continue the implementation of the Development Plan for the Merged Simi Valley Community Development Project Area, incorporating the new territory added in FY 2010-11 and effective FY 2011-12.

B. The Agency will continue to aggressively market the City of Simi Valley and assist industrial and commercial companies locating to Simi Valley to increase employment opportunities and eliminate blight.

C. The Agency will continue revitalization efforts on Tapo Street, including funding of the Tapo Street Façade Renovation Program; with the new ownership in place, monitor the construction of the multi-family, mixed-use project located at the northwest corner of Tapo Street and Eileen Street; and encourage development and

redevelopment within the Tapo Area Planning Overlay (TAPO) Zone with specific interest towards Santa Susana Plaza.

D. The Agency will continue revitalization efforts on Los Angeles Avenue, including funding of the Los Angeles Avenue Façade Renovation Program, and working to encourage development and redevelopment within the Los Angeles Avenue Planning Overlay Zone.

E. The Agency will continue and pursue expansion of its Small Business Assistance Loan Program to make small loans available to businesses located within the City's redevelopment areas, in response to very tight credit markets.

F. The Agency will continue coordination with the Simi Valley Community Foundation toward the establishment of an "Under One Roof" Human Services Facility to locate health and human service non-profit agencies in one location to better serve clients throughout the community and act as a community center.

G. The Agency will explore potential capital improvement options toward a rehabilitation/renovation of the Simi Valley Public Library facility.

H. The Agency will provide affordable housing opportunities by the continued inducement of affordable multi-family and single-family residential projects utilizing taxable and tax-exempt financing methods and funds contained in the Low- and Moderate-Income Housing Fund.

FY 2010-11 Accomplishments (Blight Elimination Progress Report)

In FY 2010-11, Agency representatives met with various retail and restaurant representatives regarding several possible locations in the community. Agency staff also met with many corporations interested in relocating facilities to Simi Valley. Despite a struggling economy during which retailers and business owners made very few changes to their operations, the Agency was successful in bringing new business to the community and provided 425 additional employment opportunities. Those new to the community include Kingsbridge International, Target (Madera store), Market Broiler Restaurant, Howie's Grill and Bar, Facey Medical Group, SA Recycling, and Machine Resources International. En-Tech and Pure-Aire, two existing Simi Valley businesses, relocated to larger facilities in the community and hired additional personnel due to their business expansion.

In December 2010, Walton Street Capital acquired the Simi Valley Town Center. In order to preserve and enhance this community asset, the Agency initiated discussions with Walton Street and their development partner, Alberta Development Partners, to coordinate efforts to reposition the Center.

The Agency continued to realize success through the Los Angeles Avenue and Tapo Street Façade Renovation Programs by entering into one redevelopment agreement with a property

owner who will utilize Agency assistance to redevelop their property. Including redevelopment agreements from previous fiscal years, the Agency administered existing agreements with four property owners during FY 2010-11.

In response to tight credit markets, the Agency launched a Small Business Assistance Loan Program available to businesses located within the City's redevelopment areas during FY 2010-11. The program provides Simi Valley businesses with access to capital to expand and thereby eliminate blight.

Recommendations for Needed Legislation

It is recommended that any legislation initiated that would impair the Agency's ability to issue taxable or tax-exempt bonds or the capability of the Agency to enter into disposition and development agreements be strenuously opposed. The Agency suggests that legislation be proposed that would create more opportunities to invest in economic development efforts that will prevent the spread of blight in the community. The Agency strongly opposes any additional reductions or takings of tax increment revenues through state actions, which will further cause a significant negative impact on the Agency's ability to issue bonds and fund programs to eliminate blight. In FY 2010-11, state actions resulted in a loss of approximately $1.3 million to the Agency, and state actions in FY 2011-12 could result in the approximate loss of an additional $7.2 million should the Supreme Court find the pending legislation constitutional.

Housing Fund

State Redevelopment law requires twenty percent of tax increment revenue to be set aside in a Low- and Moderate-Income Housing Fund. During FY 2010-11, $3,824,179 in tax increment revenue was allocated to the Housing Fund, sometimes referred to as the "Housing Set-Aside Fund."

California Health and Safety Code Section 33080.7 requires that the Agency determine whether excess surplus funds exist in the Low- and Moderate-Income Housing Fund. Excess surplus is defined as any unexpended and unencumbered amount within the Agency's Low- and Moderate-Income Housing Fund that exceeds the greater of $1,000,000 or the aggregate amount deposited into the Fund during the last four years. If excess funds exist, the amount must be identified in the Agency's Annual Report and must be expended or encumbered within five years. **Calculations have determined that no excess surplus exists.**

The Housing Set-Aside Fund supports a number of affordable housing programs throughout the City including the First Time Homebuyer Assistance Program, the Home Rehabilitation Program, Senior Rent Subsidy, Mobile Home Senior Rent Subsidy, and the Security Deposit and Eviction Prevention Assistance Program. A summary of program activity during FY 2010-11 is provided below.

The Agency assisted thirteen low-income homebuyers during the fiscal year through the City's First Time Homebuyer Assistance Program (FTHB Program). Housing Set-Aside funds provided a total of $2,231,557 in down payment/home rehabilitation assistance through the FTHB Program; Soft costs associated with the Program amounted to $12,303. An additional $127,000 was provided for the Home Rehabilitation Program, which provided funding for the rehabilitation of five projects during the fiscal year.

The Agency acquired four new residential units; three were rehabilitated, and two were sold to low-income buyers during FY 2010-11. In order to ensure affordability for low-income homebuyers, restrictive covenants are recorded against the properties for a 55-year term upon sale. The total cost to acquire and rehabilitate the Agency-owned properties was $740,159. As of June 30, 2011, the Agency owned a total of five units, three of which were acquired and rehabilitated in previous years. While the intent was to sell the units after rehabilitation was completed, the passage of legislative bills ABx1 26 and ABx1 27 prohibited the Agency from disposing of any assets and has further restricted the use of Agency funds to rehabilitate one remaining unit.

The Senior Rent Subsidy Program, which is designed to assist seniors on the waiting list for Federal Section 8 rental subsidies, assisted an average of 41 senior households on a monthly basis. Total funds expended during FY 2010-11 for this Program amounted to $358,600. The Agency also provided monthly rental assistance to an average of 28 very low- and low-income senior households living in mobile home parks throughout the City. The Senior Mobile Home Rent Subsidy Program expended a total of $12,243 in FY 2010-11.

The Agency also provided funding in FY 2010-11 for the Security Deposit and Eviction Prevention Assistance Programs, administered by Community Action of Ventura County. These two programs assist very low- and low-income households, and those that are homeless and lack the funds to secure housing. During the fiscal year, 10 applicants received assistance from these two programs, at a cost of $11,526.

The Agency continues to work with developers to complete the following projects:

- Palmdale 47th, LLC previously acquired the Larwin project, a 66-unit condominium project called Savannah Oaks, which offers seven affordable units for purchase. Fine grading has been completed, and construction is anticipated before the tentative tract map and design approvals expire in April 2015.

- Simi Valley Investment Company, LLC, a 38-unit project called Spanish Villas at the Park, offers four affordable units for purchase. Although building permits were issued and construction commenced, the project has been postponed until economic conditions improve.

- Casden, a 266-residential unit project, offers a total of 67 affordable units (27 units for low-income seniors and 40 units for low-income first time homebuyers) for purchase. Cerberus Real Estate Capital has assumed the role of Managing Partner for the project and plans to sell the property by December 31, 2011.

- Humkar, a 16-unit townhome project, offers three affordable units for purchase. Final map and improvement plans are expected to be submitted to the City when economic conditions improve.

- SMV Patricia, LLC, a 26-unit townhome project, offers four affordable units to low-income households to purchase. This project has been delayed until economic conditions improve.

- Peppertree Apartments, a 12-unit apartment complex, will offer ten very low- and one low-income affordable unit for rent by households with an adult member that is mentally or physically disabled and homeless. The City Council and Agency Board of Directors approved the project on June 20, 2011. Commencement of this project is contingent upon Many Mansions obtaining additional funding from either HOME Investments and Partnership Program or the Multifamily Housing Program Supportive Housing and Federal Home Loan Bank Affordable Housing Program.

- Royal Corto, a 43-unit single-family detached project, offers five affordable units for purchase. This project was approved by the City Council and Agency Board of Directors on September 20, 2010, and is currently under construction.

Independent Financial Report

The certified public accounting firm of Lance, Soll & Lunghard, LLP has prepared the Independent Financial Report on the Agency. This report is attached to and made a part of the Annual Report for transmittal to the State Controller's Office.

Alternatives

The following alternatives are available to the Agency Board:

1. Approve the attached FY 2010-11 Community Development Agency Annual Report for transmittal to the State Controller's Office;

2. Modify and approve the attached Annual Report for transmittal to the State Controller's Office;

3. Provide staff with further direction.

Staff recommends Alternative No. 1.

SUMMARY

The Agency is required by law to transmit an annual report to the State Controller's Office regarding Agency activities. The FY 2010-11 Annual Report includes a work program for the current fiscal year, previous year accomplishments (Blight Elimination Report), legislative recommendations necessary to properly implement a program of housing and community development, a report on the Low-and Moderate-Income Housing Fund reserves, and an independent financial report. It is recommended that the Agency Board approve the attached FY 2010-11 Community Development Annual Report for transmittal to the State Controller's Office.

Brian P. Gabler
Director of Economic Development/
Assistant Executive Director

cda

Community Development Agency
2929 Tapo Canyon Road, Simi Valley, California 93063
(805) 583-6701

September 29, 2011

Ms. Christine Cohen
Ventura County Auditor-Controller
County of Ventura
800 South Victoria Avenue
Ventura, CA 93009-1540

RE: SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY
FY2011-12 STATEMENT OF INDEBTEDNESS

Dear Christine:

Enclosed please find the original copy of the Simi Valley Community Development Agency's Statement of Indebtedness for FY2011-12. If you should have any questions regarding the enclosed, please feel free to contact me at 583-6701.

Sincerely,

Brian Paul Gabler
Director of Economic Development/
Assistant City Manager

cc: Executive Director
Director of Administrative Services
Deputy Director/Fiscal Services

Cover Page

STATEMENT OF INDEBTEDNESS - CONSOLIDATED
FILED FOR THE 2011 - 2012 TAX YEAR

Name of Redevelopment Agency SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY

Name of Project Area MADERA ROYALE

Balances Carried Forward From:		Line	Current: Total Outstanding Debt	Current: Principal/Interest Due During Tax Year
Fiscal Period - Totals	(From Form A, Page 1 Totals)	(1)	47,622	48,509
(Optional) **Post Fiscal Period - Totals**	(From Form B Totals)	(2)	0	0
Grand Totals		(3)	47,622	48,509
Available Revenues From Calculation of Available Revenues, Line 7		(4)	0	
Net Requirement		(5)	47,622	

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. Form 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 336775 (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.

James G. Purtee — Name
Director of Administrative Services — Title

James Purtee — Signature
9/29/2011 — Date

Rev 6/3/94

STATEMENT OF INDEBTEDNESS - FISCAL YEAR INDEBTEDNESS

FILED FOR THE 2011-2012 TAX YEAR

Name of Redevelopment Agency SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY
Name of Project Area MADERA ROYALE

For Indebtedness Entered into as of June 30, 2011

Debt Identification	Original Data					Current	
	Date	Principal	Term	Interest Rate	Total Interest	Total Outstanding Debt	Principal/Interest Due During Tax Year
(A) 20% HOUSING SET-ASIDE	7/11	Based upon outstanding debt	Until Paid	None	Not Applicable	9,524	9,524
(B) PASS-THRU TO OTHER AGENCIES	7/11	Based upon outstanding debt	Until Paid	None	Not Applicable	16,668	16,668
(C) BORROWING FOR NEGATIVE TAXROLL, FY10-11	7/11	21,430	1 YR.	4.14	887	21,430	22,317
(D)							
(E)							
(F)							
(G)							
(H)							
(I)							
(J)							
Sub Total This Page						47,622	48,509
Totals Forward From All Other Pages						0	0
Totals, Fiscal Year Indebtedness						47,622	48,509

Purpose of Indebtedness:

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

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RECONCILIATION STATEMENT - CHANGES IN INDEBTEDNESS

Name of Agency SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY
Name of Project Area MADERA ROYALE

Tax Year 2011-2012 Reconciliation Dates: From July 1, 2010 To June 30, 2011

			A	B	C	D	E	F
Debt Identification:			Outstanding Debt	Adjustments		Amounts Paid Against		Remaining
SOI,page and line:		Brief	All Beginning	Increases	Decreases	Indebtedness, from:		Balance
Prior Yr	Current Yr	Description	Indebtedness	(Attach Explanation)	(Attach Explanation)	Tax Increment	Other Funds	(A+B-C-D-E)
Pg 1 Line A	Pg Line	RIGHT OF WAY MADERA WIDENING	1,699	27		1,726		0
Pg 1 Line B	Pg 1 Line A	20% HOUSING SET-ASIDE	772	* 9,506		754		9,524
Pg 1 Line C	Pg 1 Line B	PASS-THRU TO OTHER AGENCIES	1,390	** 16,605		1,327		16,668
Pg NEW Line	Pg Line	COV/ADMIN PROP FEES FY10-11	0	44		44		0
Pg NEW Line	Pg 1 Line C	BORROWING FOR NEGATIVE TAXROLL, FY10-11		21,577		147		21,430
Pg Line	Pg Line							
Pg Line	Pg Line							
Pg Line	Pg Line							
TOTAL - THIS PAGE			3,861	47,759	0	3,998	0	47,622
TOTALS FORWARD			0	0	0	0	0	0
GRAND TOTALS			3,861	47,759	0	3,998	0	47,622

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.

09/28/11 11:35 AM

* Increase in project area's set-aside requirement. Amount computed based on total debt outstanding.

** Increase in project areas pass through based upon computation of total increment required to satisfy outstanding indebtedness.

CALCULATION OF AVAILABLE REVENUES

AGENCY NAME **SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY**

PROJECT AREA **MADERA ROYALE**

TAX YEAR **2011-2012**

RECONCILIATION DATES: JULY 1, 2010 TO JUNE 30, 2011

Beginning Balance, Available Revenues (See Instructions)	1.	$ -
Tax Increment Received - Gross All Tax Increment Revenues, to include any Tax Increment passed through to other local taxing agencies.	2.	3,771
All other Available Revenues Received (See Instructions)	3.	227
Revenues from any other source, included in Column E of the Reconciliation Statement, but not included in (1 - 3) above	4.	-
Sum of Lines 1 through 4	5.	$ 3,998
Total amounts paid against indebtedness in previous year. (D + E on Reconciliation Statement)	6.	3,998
Available Revenues, End of Year (5 - 6)	7.	$ -

FORWARD THIS AMOUNT TO STATEMENT OF INDEBTEDNESS, COVER PAGE, LINE 4

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)

STATEMENT OF INDEBTEDNESS - CONSOLIDATED
FILED FOR THE 2011 - 2012 TAX YEAR

Name of Redevelopment Agency SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY

Name of Project Area MERGED SIMI VALLEY COMMUNITY DEVELOPMENT PROJECT*

Balances Carried Forward From:		Line	Current: Total Outstanding Debt	Current: Principal/Interest Due During Tax Year
Fiscal Period - Totals	(From Form A, Page 1 Totals)	(1)	111,914,916	74,694,163
(Optional) **Post Fiscal Period - Totals**	(From Form B Totals)	(2)	88,168,000	89,359,202
Grand Totals		(3)	200,082,916	164,053,365
Available Revenues From Calculation of Available Revenues, Line 7		(4)	0	
Net Requirement		(5)	200,082,916	

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. Form 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 336775 (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.

James G. Purtee — Name
Director of Administrative Services — Title

James Purtee — Signature
9/29/2011 — Date

* Includes project area formerly named Merged Tapo Canyon/West End

Rev 6/3/94

STATEMENT OF INDEBTEDNESS - POST FISCAL YEAR INDEBTEDNESS ONLY

FILED FOR THE 2011-2012 TAX YEAR

Form B
(Optional)

Name of Redevelopment Agency SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY
Name of Project Area MERGED SIMI VALLEY COMMUNITY DEVELOPMENT PROJECT

For Indebtedness Entered into post June 30, 2011, as of September 30, 2011

Debt Identification	Original Data					Current	
	Date	Principal	Term	Interest Rate	Total Interest	Total Outstanding Debt	Principal/Interest Due During Tax Year
(A) W LA AVE IMPROVEMENTS	7/11	2,500,000	Until Paid	4.14	103,500	2,500,000	2,603,500
(B) MADERA ROAD REHAB	7/11	680,000	Until Paid	4.14	28,152	680,000	708,152
(C) LAS LLAJAS BRIDGE WIDENING	7/11	46,000	Until Paid	4.14	1,904	46,000	47,904
(D) MAJOR STREET REHAB	7/11	6,020,000	5 YR.	4.14	249,228	6,020,000	6,269,228
(E) 10"-12" SEWER REHAB	7/11	314,000	3 YR.	4.14	13,000	314,000	327,000
(F) 10"-27" SEWER REHAB	7/11	80,000	5 YR.	4.14	3,312	80,000	83,312
(G) 24"-36" SEWER REHAB	7/11	760,000	5 YR.	4.14	31,464	760,000	791,464
(H) ARROYO SIMI SEWER REHAB	7/11	2,000,000	5 YR.	4.14	82,800	2,000,000	2,082,800
(I) COCHRAN ST - ERRINGER RD SEWER REHAB	7/11	797,000	5 YR.	4.14	32,996	797,000	829,996
(J) LA AVE - BISHOP TO BARNES SEWER REHAB	7/11	1,316,000	5 YR.	4.14	54,482	1,316,000	1,370,482
Sub Total This Page						14,513,000	15,113,838
Totals Forward From All Other Pages						73,655,000	74,245,364
Totals, Post Fiscal Year Indebtedness						88,168,000	89,359,202

Purpose of Indebtedness:

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

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STATEMENT OF INDEBTEDNESS - POST FISCAL YEAR INDEBTEDNESS ONLY

FILED FOR THE 2011-2012 TAX YEAR

Name of Redevelopment Agency SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY
Name of Project Area MERGED SIMI VALLEY COMMUNITY DEVELOPMENT PROJECT

For Indebtedness Entered into post June 30, 2011, as of September 30, 2011

	Original Data					Current	
Debt Identification	Date	Principal	Term	Interest Rate	Total Interest	Total Outstanding Debt	Principal/Interest Due During Tax Year
(A) LA AVE ERRINGER TO CRATER SEWER REHAB	7/11	2,000,000	5 YR.	4.14	82,800	2,000,000	2,082,800
(B) ROYAL AVE SEWER REHAB	7/11	200,000	5 YR.	4.14	8,280	200,000	208,280
(C) SHOPPING LANE SEWER	7/11	1,000,000	5 YR.	4.14	41,400	1,000,000	1,041,400
(D) SYCAMORE DR SEWER	7/11	370,000	Until Paid	4.14	15,318	370,000	385,318
(E) WEST LA AVE SEWER REHAB	7/11	1,000,000	5 YR.	4.14	41,400	1,000,000	1,041,400
(F) SMALL BUSINESS LOANS	7/11	500,000	Until Paid	None	0	500,000	500,000
(G) CALIFORNIA REMITTANCE PAYMENT	7/11	58,300,000	30 YR.	None	0	58,300,000	58,300,000
(H) FAÇADE GRANT, CARRINGTON	7/11	40,000	Until Paid	4.14	1,656	40,000	41,656
(I) FAÇADE GRANT, KOLAREK	7/11	70,000	Until Paid	4.14	2,898	70,000	72,898
(J) FAÇADE GRANT, YUSUFALY	7/11	80,000	Until Paid	4.14	3,312	80,000	83,312
(K) SHOP SIMI VALLEY FIRST	7/11	200,000	Until Paid	None	0	200,000	200,000
(L) LA/LYSANDER SEWER	7/11	1,000,000	Until Paid	4.14	41,400	1,000,000	1,041,400
Total This Page						64,760,000	64,998,464

Purpose of Indebtedness:

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

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STATEMENT OF INDEBTEDNESS - POST FISCAL YEAR INDEBTEDNESS ONLY

FILED FOR THE 2011-2012 TAX YEAR

Name of Redevelopment Agency SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY
Name of Project Area MERGED SIMI VALLEY COMMUNITY DEVELOPMENT PROJECT

For Indebtedness Entered into post June 30, 2011, as of September 30, 2011

Debt Identification	Original Data					Current	
	Date	Principal	Term	Interest Rate	Total Interest	Total Outstanding Debt	Principal/Interest Due During Tax Year
(A) LEGAL SERVICES - SYCR	7/11	60,000	Until Paid	None	0	60,000	60,000
(B) LEGAL SERVICES - G&L	7/11	20,000	Until Paid	None	0	20,000	20,000
(C) AUDIT SERVICES	7/11	15,000	Until Paid	None	0	15,000	15,000
(D) INDUSTRIAL STRENGTH MARKETING SERVICES	7/11	300,000	Until Paid	None	0	300,000	300,000
(E) FAÇADE RENOVATION	7/11	500,000	Until Paid	4.14	20,700	500,000	520,700
(F) INTERSECTION IMPROVEMENTS	7/11	2,000,000	Until Paid	4.14	82,800	2,000,000	2,082,800
(G) UNDER ONE ROOF	7/11	6,000,000	Until Paid	4.14	248,400	6,000,000	6,248,400
(H)							
(I)							
(J)							
(K)							
(L)							
Total This Page						8,895,000	9,246,900

Purpose of Indebtedness:

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

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RECONCILIATION STATEMENT - CHANGES IN INDEBTEDNESS

Name of Agency SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY

Name of Project Area MERGED SIMI VALLEY COMMUNITY DEVELOPMENT PROJECT

Tax Year 2011-2012

Reconciliation Dates: From July 1, 2010 To June 30, 2011

			A	B	C	D	E	F
Debt Identification:			Outstanding Debt	Adjustments		Amounts Paid Against		Remaining
SOI,page and line:		Brief	All Beginning	Increases	Decreases	Indebtedness, from:		Balance
Prior Yr	Current Yr	Description	Indebtedness	(Attach Explanation)	(Attach Explanation)	Tax Increment	Other Funds	(A+B-C-D-E)
Pg 1 Line A	Pg 1 Line A	MALL LAND PURCHASE	2,500,000	103,500		103,500		2,500,000
Pg 1 Line B	Pg 1 Line B	2003 TAX ALLOCATION REFUNDING BONDS	41,990,844	** 4,638	** 14,842	2,088,240		39,892,400
Pg 1 Line C	Pg Line	ADMIN SERVICES CONTRACT FY08-09	1,961,069	30,985		1,992,054		0
Pg 1 Line D	Pg Line	TRANSFER TO STREETS & ROADS FY08-09	540,785	8,544		549,329		0
Pg 1 Line E	Pg 1 Line C	ADMIN SERVICES CONTRACT FY09-10	2,129,103	33,640		828,224		1,334,519
Pg 1 Line F	Pg 1 Line D	SERAF FY09-10	6,266,772	99,015		99,015		6,266,772
Pg 1 Line G	Pg 1 Line E	20% HOUSING SET ASIDE	23,078,572	*** 3,137,704		3,833,293		22,382,983
Pg 1 Line H	Pg 1 Line F	PASS-THRU TO OTHER TAXING AGENCIES	36,925,715	**** 5,020,222		6,133,164		35,812,773
TOTAL - THIS PAGE			115,392,860	8,438,249	14,842	15,626,819	0	108,189,448
TOTALS FORWARD			0	7,374,076	0	3,648,607	0	3,725,469
GRAND TOTALS			115,392,860	15,812,325	14,842	19,275,426	0	111,914,917

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.

* Includes project area previously filed as Merged Tapo Canyon/West End

** Increase/Decrease in 2003 Tax Allocation Refunding Bonds. Increase due to admin costs; decrease is an adjustment for funds available in reserve fund.

*** Increase in project area's set-aside requirement. Amount computed based on total debt outstanding.

**** Increase in project areas pass through based upon computation of total increment required to satisfy outstanding indebtedness.

09/29/11 02:49 PM

RECONCILIATION STATEMENT - CHANGES IN INDEBTEDNESS

Name of Agency SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY

Name of Project Area MERGED SIMI VALLEY COMMUNITY DEVELOPMENT PROJECT

Tax Year 2011-2012

Reconciliation Dates: From July 1, 2010 To June 30, 2011

			A	B	C	D	E	F
Debt Identification:			Outstanding Debt	Adjustments		Amounts Paid Against		Remaining
SOI,page and line:		Brief	All Beginning	Increases	Decreases	Indebtness, from:		Balance
Prior Yr	Current Yr	Description	Indebtness	(Attach Explanation)	(Attach Explanation)	Tax Increment	Other Funds	(A+B-C-D-E)
Pg NEW Line	Pg 1 Line G	ADMIN SERVICES CONTRACT FY10-11		2,452,037		16,786		2,435,251
Pg NEW Line	Pg Line	COV ADMIN FEES FY10-11		155,140		155,140		0
Pg NEW Line	Pg Line	TRANSFER TO STREETS & ROADS FY10-11		1,783,644		1,783,644		0
Pg NEW Line	Pg Line	PD FACILITY FY10-11		969,150		969,150		0
Pg NEW Line	Pg Line	SENIOR CTR EXP (2004 COPS) FY10-11		595,820		595,820		0
Pg NEW Line	Pg Line	PROPERTY TAX SERVICE FY10-11		10,029		10,029		0
Pg NEW Line	Pg Line	UNION PACIFIC RAILROAD LEASE FY10-11		389		389		0
Pg NEW Line	Pg Line	DMV PAINTING FY10-11		2,181		2,181		0
Pg NEW Line	Pg Line	LA AVE FAÇADE RENOVATION FY10-11		72,427		72,427		0
Pg NEW Line	Pg 1 Line H	SERAF FY10-11		1,293,616		3,398		1,290,218
Pg NEW Line	Pg Line	MILITARY BANNERS FY10-11		39,643		39,643		0
Pg Line	Pg Line							
TOTAL - THIS PAGE			0	7,374,076	0	3,648,607	0	3,725,469

09/29/11 02:49 PM

CALCULATION OF AVAILABLE REVENUES

AGENCY NAME **SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY**

PROJECT AREA **MERGED SIMI VALLEY COMMUNITY DEVELOPMENT**

TAX YEAR **2011-2012**

RECONCILIATION DATES: JULY 1, 2010 TO JUNE 30, 2011

Beginning Balance, Available Revenues (See Instructions)	1.	$ -
Tax Increment Received - Gross All Tax Increment Revenues, to include any Tax Increment passed through to other local taxing agencies.	2.	19,166,464
All other Available Revenues Received (See Instructions)	3.	108,962
Revenues from any other source, included in Column E of the Reconciliation Statement, but not included in (1 - 3) above	4.	-
Sum of Lines 1 through 4	5.	$ 19,275,426
Total amounts paid against indebtedness in previous year. (D + E on Reconciliation Statement)	6.	19,275,426
Available Revenues, End of Year (5 - 6)	7.	$ -

FORWARD THIS AMOUNT TO STATEMENT OF INDEBTEDNESS, COVER PAGE, LINE 4

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)

Simi Valley Community Development Agency

Redevelopment Agencies Financial Transactions Report

General Information

Fiscal Year 2011

Members of the Governing Body

	Last Name	First Name	Middle Initial
Chairperson	Huber	Bob	
Member	Sojka	Steven	T
Member	Williamson	Barbra	
Member	Becerra	Glen	T
Member	Judge	Mike	
Member			
Member			
Member			
Member			
Member			

Mailing Address

Street 1	2929 Tapo Canyon Road				
Street 2					
City	Simi Valley	State	CA	Zip	93063-2199
Phone	(805) 583-6700	☐ Is Address Changed?			

Agency Officials

	Last Name	First Name	Middle Initial	Phone
Executive Director	Sedell	Mike		(805) 583-6701
Fiscal Officer	Kershberg	Jody		(805) 583-6725
Secretary	Sedell	Mike		(805) 583-6701

	Report Prepared By	Independent Auditor
Firm Name		Lance Soll & Lunghard LLP
Last	Peterson	Harper
First	Irene	Deborah
Middle Initial		A
Street	2929 Tapo Canyon Road	203 N. Brea Blvd., Suite 203
City	Simi Valley	Brea
State	CA	CA
Zip Code	93063-2199	92821-4056
Phone	(805) 583-6785	(714) 672-0022

Simi Valley Community Development Agency

Redevelopment Agencies Financial Transactions Report

Achievement Information (Unaudited)

Fiscal Year 2011

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

Continued to issue and administer contracts with participating owners through the Los Angeles Avenue and Tapo Street Façade Renovation Programs. Provided assistance to businesses relocating from outside Simi Valley to industrial and commercial developments within the project areas. Hosted the City's third Simi Valley Business Forum to assist local business owners with obtaining financing, marketing, and other relevant topics. Continued to administer and fund the Shop Simi Valley First Program to encourage residents to shop locally. Launched a Small Business Assistance Loan Program to make small business loans to Simi Valley businesses amidst the ongoing tight commercial lending market. Provided opportunities for the location of commercial and industrial firms to expand local employment. Recruited a Business and Development Advocate position that serves as an ombudsman between businesses and the City's regulatory agencies, resulting in assistance to dozens of new businesses. Adopted a new redevelopment project area, which includes eight new non-contiguous areas and merged with existing project area (Merged Tapo Canyon & West End Project Area) to form the Merged Simi Valley Community Development Project. Forming the newly adopted project area will alleviate blighting conditions and further facilitate redevelopment.

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	148,982	134,410
Industrial Buildings		
Public Buildings		
Other Buildings		
Total Square Footage	148,982	134,410

Enter the Number of Jobs Created from the Activities of the Agency: 425

Types Completed: CDE

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

Simi Valley Community Development Agency

Redevelopment Agencies Financial Transactions Report

Audit Information

Fiscal Year 2011

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.

Simi Valley Community Development Agency

Redevelopment Agencies Financial Transactions Report

Project Area Report

Fiscal Year **2011** **Project Area Name** **Madera Royale Project Area**

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

Activity Report

Provided opportunities for commercial and local employment.

Forwarded from Prior Year ?	Yes
Enter Code for Type of Project Area Report	P

P = Standard Project Area Report — A = Administrative Fund
L = Low and Moderate Income Housing Fund — M = Mortgage Revenue Bond Program
O = Other Miscellaneous Funds or Programs — S = Proposed (Survey) Project Area

Does the Plan Include Tax Increment Provisions?	Yes
Date Project Area was Established *(MM-DD-YY)*	07/21/1986
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?	Yes

Established Time Limit :

Repayment of Indebtedness *(Year Only)*	2036
Effectiveness of Plan *(Year Only)*	2026
New Indebtedness *(Year Only)*	1996
Size of Project Area in Acres	6
Percentage of Land Vacant at the Inception of the Project Area *Health and Safety Code Section 33320.1 (xx.x%)*	100.0
Percentage of Land Developed at the Inception of the Project Area *Health and Safety Code Section 33320.1 (xx.x%)*	0.0
Objectives of the Project Area as Set Forth in the Project Area Plan *(Enter the Appropriate Code(s) in Sequence as Shown)*	C

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

Simi Valley Community Development Agency

Redevelopment Agencies Financial Transactions Report

Project Area Report

Fiscal Year **2011** **Project Area Name** **Merged Tapo Canyon & West End Project Area**

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

Activity Report

Provided opportunities for the location of commercial and industrial firms to expand local employment. Adopted a new redevelopment project area consisting of eight non-contiguous areas and merged with existing project area (Merged Tapo Canyon & West End Project Area) to form the Merged Simi Valley Community Development Project. Forming the newly adopted project area will alleviate blighting conditions and further facilitate redevelopment. Continued to provide assistance to upgrade commercial facades in both the Los Angeles Avenue and Tapo Street areas.

Forwarded from Prior Year ?	Yes
Enter Code for Type of Project Area Report	P

P = Standard Project Area Report — A = Administrative Fund
L = Low and Moderate Income Housing Fund — M = Mortgage Revenue Bond Program
O = Other Miscellaneous Funds or Programs — S = Proposed (Survey) Project Area

Does the Plan Include Tax Increment Provisions?	Yes
Date Project Area was Established *(MM-DD-YY)*	10/13/1980
Most Recent Date Project Area was Amended	07/12/2001
Did this Amendment Add New Territory?	Yes
Most Recent Date Project Area was Merged	06/28/1993
Will this Project Area be Carried Forward to Next Year?	Yes

Established Time Limit :

Repayment of Indebtedness *(Year Only)*	2046
Effectiveness of Plan *(Year Only)*	2033
New Indebtedness *(Year Only)*	2021
Size of Project Area in Acres	2,038
Percentage of Land Vacant at the Inception of the Project Area *Health and Safety Code Section 33320.1 (xx.x%)*	65.0
Percentage of Land Developed at the Inception of the Project Area *Health and Safety Code Section 33320.1 (xx.x%)*	35.0
Objectives of the Project Area as Set Forth in the Project Area Plan *(Enter the Appropriate Code(s) in Sequence as Shown)*	RICP

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

Simi Valley Community Development Agency

Redevelopment Agencies Financial Transactions Report

Assessed Valuation Data

Fiscal Year **2011**

Project Area Name	Madera Royale Project Area
Frozen Base Assessed Valuation	273,209
Increment Assessed Valuation	15,103,741
Total Assessed Valuation	15,376,950

Simi Valley Community Development Agency

Redevelopment Agencies Financial Transactions Report

Assessed Valuation Data

Fiscal Year **2011**

Project Area Name	Merged Tapo Canyon & West End Project Area
Frozen Base Assessed Valuation	429,084,058
Increment Assessed Valuation	1,956,021,526
Total Assessed Valuation	2,385,105,584

Simi Valley Community Development Agency

Redevelopment Agencies Financial Transactions Report

Pass-Through / School District Assistance

Fiscal Year 2011

Project Area Name Madera Royale Project Area

Amounts Paid To Taxing Agencies Pursuant To:	Tax Increment Pass Through Detail				Other Payments	
	H & S Code Section 33401	H & S Code Section 33676	H & S Code Section 33607	Total	H & S Code Section 33445	H & S Code Section 33445.5
County	919			$919		
Cities				$0		
School Districts	189			$189		
Community College Districts	92			$92		
Special Districts	128			$128		
Total Paid to Taxing Agencies	$1,328	$0	$0	$1,328	$0	$0
Net Amount to Agency				$2,443		
Gross Tax Increment Generated				3,771		

Simi Valley Community Development Agency

Redevelopment Agencies Financial Transactions Report

Pass-Through / School District Assistance

Fiscal Year 2011

Project Area Name Merged Tapo Canyon & West End Project Area

Amounts Paid To Taxing Agencies Pursuant To:	Tax Increment Pass Through Detail				Other Payments	
	H & S Code Section 33401	H & S Code Section 33676	H & S Code Section 33607	Total	H & S Code Section 33445	H & S Code Section 33445.5
County	4,140,867		84,757	$4,225,624		
Cities			30,302	$30,302		
School Districts	896,921		105,615	$1,002,536		
Community College Districts	232,605		12,014	$244,619		
Special Districts	614,478		15,605	$630,083		
Total Paid to Taxing Agencies	$5,884,871	$0	$248,293	$6,133,164	$0	$0
Net Amount to Agency				$13,033,300		
Gross Tax Increment Generated				19,166,464		

Simi Valley Community Development Agency

Redevelopment Agencies Financial Transactions Report

Summary of the Statement of Indebtedness - Project Area

Fiscal Year	2011	
Project Area Name		Madera Royale Project Area
Tax Allocation Bond Debt		
Revenue Bonds		
Other Long Term Debt		
City/County Debt		
Low and Moderate Income Housing Fund		
Other		47,622
Total		$47,622
Available Revenues		
Net Tax Increment Requirements		$47,622

Simi Valley Community Development Agency

Redevelopment Agencies Financial Transactions Report

Summary of the Statement of Indebtedness - Project Area

Fiscal Year 2011	
Project Area Name	Merged Tapo Canyon & West End Project Area
Tax Allocation Bond Debt	39,892,400
Revenue Bonds	
Other Long Term Debt	
City/County Debt	1,334,519
Low and Moderate Income Housing Fund	
Other	158,855,997
Total	$200,082,916
Available Revenues	
Net Tax Increment Requirements	$200,082,916

Simi Valley Community Development Agency
Redevelopment Agencies Financial Transactions Report
Detail Summary of Long-Term Debt

Fiscal Year 2011

City/County Debt

Madera Royale Project Area

Purpose of Issue	Year Authorized	Amount Authorized	Amount Issued	Principal Amount Unmatured End of Fiscal Year
Project Financing	1986	500,000	500,000	500,000

Merged Tapo Canyon & West End Project Area

Purpose of Issue	Year Authorized	Amount Authorized	Amount Issued	Principal Amount Unmatured End of Fiscal Year
Project Financing	1983	19,442,755	19,442,755	11,348,189
Project Financing	1980	2,000,000	2,000,000	2,000,000

Other

Merged Tapo Canyon & West End Project Area

Purpose of Issue	Year Authorized	Amount Authorized	Amount Issued	Principal Amount Unmatured End of Fiscal Year
Accrued Benefits	1980	122,578	122,578	122,578

Tax Allocation Bonds

Merged Tapo Canyon & West End Project Area

Purpose of Issue	Year Authorized	Amount Authorized	Amount Issued	Principal Amount Unmatured End of Fiscal Year
Public Improvements	2003	31,795,000	31,795,000	26,250,000

Simi Valley Community Development Agency

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year 2011

Project Area Name Merged Tapo Canyon & West End Project Area

Forward from Prior Year	Yes
Bond Type	City/County Debt
Year of Authorization	1980
Principal Amount Authorized	2,000,000
Principal Amount Issued	2,000,000
Purpose of Issue	Project Financing
Maturity Date Beginning Year	1980
Maturity Date Ending Year	2030
Principal Amount Unmatured Beginning of Fiscal Year	$2,000,000
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$2,000,000
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

Simi Valley Community Development Agency

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year 2011

Project Area Name Merged Tapo Canyon & West End Project Area

Forward from Prior Year	Yes
Bond Type	City/County Debt
Year of Authorization	1983
Principal Amount Authorized	19,442,755
Principal Amount Issued	19,442,755
Purpose of Issue	Project Financing
Maturity Date Beginning Year	2010
Maturity Date Ending Year	2011
Principal Amount Unmatured Beginning of Fiscal Year	$10,899,427
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	7,356,984
Principal Amount Matured During Fiscal Year	6,908,222
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$11,348,189
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

Simi Valley Community Development Agency

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year 2011

Project Area Name Madera Royale Project Area

Forward from Prior Year	Yes
Bond Type	City/County Debt
Year of Authorization	1986
Principal Amount Authorized	500,000
Principal Amount Issued	500,000
Purpose of Issue	Project Financing
Maturity Date Beginning Year	1986
Maturity Date Ending Year	2030
Principal Amount Unmatured Beginning of Fiscal Year	$500,000
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$500,000
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

Simi Valley Community Development Agency

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year 2011

Project Area Name Merged Tapo Canyon & West End Project Area

Forward from Prior Year	Yes
Bond Type	Other
Year of Authorization	1980
Principal Amount Authorized	122,578
Principal Amount Issued	122,578
Purpose of Issue	Accrued Benefits
Maturity Date Beginning Year	2010
Maturity Date Ending Year	2011
Principal Amount Unmatured Beginning of Fiscal Year	$193,715
Adjustment Made During Year	-71,137
Adjustment Explanation	Reduction of liability
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$122,578
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

Simi Valley Community Development Agency

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year 2011

Project Area Name Merged Tapo Canyon & West End Project Area

Forward from Prior Year	Yes
Bond Type	Tax Allocation Bonds
Year of Authorization	2003
Principal Amount Authorized	31,795,000
Principal Amount Issued	31,795,000
Purpose of Issue	Public Improvements
Maturity Date Beginning Year	2003
Maturity Date Ending Year	2030
Principal Amount Unmatured Beginning of Fiscal Year	$27,060,000
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	810,000
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$26,250,000
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

Simi Valley Community Development Agency
Redevelopment Agencies Financial Transactions Report
Detail Summary of Long-Term Debt

Fiscal Year 2011

Mortgage Revenue Bonds

Merged Tapo Canyon & West End Project Area

Purpose of Issue	Year Authorized	Amount Authorized	Amount Issued	Principal Amount Unmatured End of Fiscal Year
Vintage Paseo Senior Apartments, Series 2002b	2002	3,000,000	3,000,000	2,760,000
Vintage Paseo Senior Apartments, Series 2002a	2002	12,000,000	12,000,000	10,980,000
Parker Ranch Project, Series 2002a T	2002	3,900,000	3,900,000	1,200,000
Parker Ranch Project, Series 2002a	2002	30,000,000	30,000,000	30,000,000
Sorrento Villas Apartments	1998	6,165,000	6,165,000	5,035,000
Lincoln Wood Ranch Project	1995	37,000,000	37,000,000	0
Creekside Village Apartments	1993	22,070,000	22,070,000	19,070,000
Shadowridge Apartments	1989	25,000,000	25,000,000	24,800,000
Ashlee Manor Apartments	1987	3,650,000	3,650,000	3,325,155

Simi Valley Community Development Agency

Redevelopment Agencies Financial Transactions Report

Non-Agency Long-Term Debt

Fiscal Year 2011

Project Area Name Merged Tapo Canyon & West End Project Area

Forward from Prior Year	Yes
Bond Type	Mortgage Revenue Bonds
Year of Authorization	1987
Principal Amount Authorized	3,650,000
Principal Amount Issued	3,650,000
Purpose of Issue	Ashlee Manor Apartments
Maturity Date Beginning Year	2002
Maturity Date Ending Year	2032
Principal Amount Unmatured Beginning of Fiscal Year	3,401,298
Adjustment Made During Year	
Adjustment Explanation	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	76,143
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$3,325,155
Principal Amount in Default	
Interest in Default	

Bond Types Allowed:

Mortgage Revenue; Industrial Development; Commercial Revenue Bond; Certificate of Participation

Simi Valley Community Development Agency

Redevelopment Agencies Financial Transactions Report

Non-Agency Long-Term Debt

Fiscal Year	**2011**
Project Area Name	**Merged Tapo Canyon & West End Project Area**
Forward from Prior Year	Yes
Bond Type	Mortgage Revenue Bonds
Year of Authorization	1989
Principal Amount Authorized	25,000,000
Principal Amount Issued	25,000,000
Purpose of Issue	Shadowridge Apartments
Maturity Date Beginning Year	1989
Maturity Date Ending Year	2019
Principal Amount Unmatured Beginning of Fiscal Year	24,800,000
Adjustment Made During Year	
Adjustment Explanation	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$24,800,000
Principal Amount in Default	
Interest in Default	

Bond Types Allowed:

Mortgage Revenue; Industrial Development; Commercial Revenue Bond; Certificate of Participation

Simi Valley Community Development Agency

Redevelopment Agencies Financial Transactions Report

Non-Agency Long-Term Debt

Fiscal Year	**2011**
Project Area Name	**Merged Tapo Canyon & West End Project Area**
Forward from Prior Year	Yes
Bond Type	Mortgage Revenue Bonds
Year of Authorization	1993
Principal Amount Authorized	22,070,000
Principal Amount Issued	22,070,000
Purpose of Issue	Creekside Village Apartments
Maturity Date Beginning Year	1993
Maturity Date Ending Year	2023
Principal Amount Unmatured Beginning of Fiscal Year	19,070,000
Adjustment Made During Year	
Adjustment Explanation	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$19,070,000
Principal Amount in Default	
Interest in Default	

Bond Types Allowed:

Mortgage Revenue; Industrial Development; Commercial Revenue Bond; Certificate of Participation

Simi Valley Community Development Agency

Redevelopment Agencies Financial Transactions Report

Non-Agency Long-Term Debt

Fiscal Year	**2011**
Project Area Name	**Merged Tapo Canyon & West End Project Area**
Forward from Prior Year	Yes
Bond Type	Mortgage Revenue Bonds
Year of Authorization	1995
Principal Amount Authorized	37,000,000
Principal Amount Issued	37,000,000
Purpose of Issue	Lincoln Wood Ranch Project
Maturity Date Beginning Year	1990
Maturity Date Ending Year	2010
Principal Amount Unmatured Beginning of Fiscal Year	36,000,000
Adjustment Made During Year	
Adjustment Explanation	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	36,000,000
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$0
Principal Amount in Default	
Interest in Default	

Bond Types Allowed:

Mortgage Revenue; Industrial Development; Commercial Revenue Bond; Certificate of Participation

Simi Valley Community Development Agency

Redevelopment Agencies Financial Transactions Report

Non-Agency Long-Term Debt

Fiscal Year	**2011**
Project Area Name	**Merged Tapo Canyon & West End Project Area**
Forward from Prior Year	Yes
Bond Type	Mortgage Revenue Bonds
Year of Authorization	1998
Principal Amount Authorized	6,165,000
Principal Amount Issued	6,165,000
Purpose of Issue	Sorrento Villas Apartments
Maturity Date Beginning Year	1998
Maturity Date Ending Year	2028
Principal Amount Unmatured Beginning of Fiscal Year	5,170,000
Adjustment Made During Year	
Adjustment Explanation	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	135,000
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$5,035,000
Principal Amount in Default	
Interest in Default	

Bond Types Allowed:

Mortgage Revenue; Industrial Development; Commercial Revenue Bond; Certificate of Participation

Simi Valley Community Development Agency

Redevelopment Agencies Financial Transactions Report

Non-Agency Long-Term Debt

Fiscal Year	**2011**
Project Area Name	**Merged Tapo Canyon & West End Project Area**
Forward from Prior Year	Yes
Bond Type	Mortgage Revenue Bonds
Year of Authorization	2002
Principal Amount Authorized	30,000,000
Principal Amount Issued	30,000,000
Purpose of Issue	Parker Ranch Project, Series 2002A
Maturity Date Beginning Year	2002
Maturity Date Ending Year	2036
Principal Amount Unmatured Beginning of Fiscal Year	30,000,000
Adjustment Made During Year	
Adjustment Explanation	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$30,000,000
Principal Amount in Default	
Interest in Default	

Bond Types Allowed:

Mortgage Revenue; Industrial Development; Commercial Revenue Bond; Certificate of Participation

Simi Valley Community Development Agency

Redevelopment Agencies Financial Transactions Report

Non-Agency Long-Term Debt

Fiscal Year	**2011**
Project Area Name	**Merged Tapo Canyon & West End Project Area**
Forward from Prior Year	Yes
Bond Type	Mortgage Revenue Bonds
Year of Authorization	2002
Principal Amount Authorized	3,900,000
Principal Amount Issued	3,900,000
Purpose of Issue	Parker Ranch Project, Series 2002A T
Maturity Date Beginning Year	2002
Maturity Date Ending Year	2036
Principal Amount Unmatured Beginning of Fiscal Year	1,700,000
Adjustment Made During Year	
Adjustment Explanation	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	500,000
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$1,200,000
Principal Amount in Default	
Interest in Default	

Bond Types Allowed:

Mortgage Revenue; Industrial Development; Commercial Revenue Bond; Certificate of Participation

Simi Valley Community Development Agency

Redevelopment Agencies Financial Transactions Report

Non-Agency Long-Term Debt

Fiscal Year	**2011**
Project Area Name	**Merged Tapo Canyon & West End Project Area**
Forward from Prior Year	Yes
Bond Type	Mortgage Revenue Bonds
Year of Authorization	2002
Principal Amount Authorized	12,000,000
Principal Amount Issued	12,000,000
Purpose of Issue	Vintage Paseo Senior Apartments, Series 2002A
Maturity Date Beginning Year	2002
Maturity Date Ending Year	2036
Principal Amount Unmatured Beginning of Fiscal Year	11,185,000
Adjustment Made During Year	
Adjustment Explanation	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	205,000
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$10,980,000
Principal Amount in Default	
Interest in Default	

Bond Types Allowed:

Mortgage Revenue; Industrial Development; Commercial Revenue Bond; Certificate of Participation

Simi Valley Community Development Agency

Redevelopment Agencies Financial Transactions Report

Non-Agency Long-Term Debt

Fiscal Year	**2011**
Project Area Name	**Merged Tapo Canyon & West End Project Area**
Forward from Prior Year	Yes
Bond Type	Mortgage Revenue Bonds
Year of Authorization	2002
Principal Amount Authorized	3,000,000
Principal Amount Issued	3,000,000
Purpose of Issue	Vintage Paseo Senior Apartments, Series 2002B
Maturity Date Beginning Year	2002
Maturity Date Ending Year	2036
Principal Amount Unmatured Beginning of Fiscal Year	2,810,000
Adjustment Made During Year	
Adjustment Explanation	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	50,000
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$2,760,000
Principal Amount in Default	
Interest in Default	

Bond Types Allowed:

Mortgage Revenue; Industrial Development; Commercial Revenue Bond; Certificate of Participation

Simi Valley Community Development Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Revenues

Fiscal Year 2011

Project Area Name Madera Royale Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross *(Include All Apportionments)*	3,771				$3,771
Special Supplemental Subvention					$0
Property Assessments					$0
Sales and Use Tax					$0
Transient Occupancy Tax					$0
Interest Income	8				$8
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	18,112				$18,112
Total Revenues	$21,891	$0	$0	$0	$21,891

Simi Valley Community Development Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Revenues

Fiscal Year 2011

Project Area Name Merged Tapo Canyon & West End Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross *(Include All Apportionments)*	19,166,464				$19,166,464
Special Supplemental Subvention					$0
Property Assessments					$0
Sales and Use Tax					$0
Transient Occupancy Tax					$0
Interest Income	136,645	11,759	775,534		$923,938
Rental Income					$0
Lease Income					$0
Sale of Real Estate					$0
Gain on Land Held for Resale			273,808		$273,808
Federal Grants					$0
Grants from Other Agencies					$0
Bond Administrative Fees					$0
Other Revenues			43,194		$43,194
Total Revenues	$19,303,109	$11,759	$1,092,536	$0	$20,407,404

Simi Valley Community Development Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Expenditures

Fiscal Year 2011

Project Area Name Madera Royale Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs	49,381				$49,381
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

Simi Valley Community Development Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Expenditures

Fiscal Year 2011

Project Area Name Madera Royale 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	27				$27
Fixed Asset Acquisitions					$0
Subsidies to Low and Moderate Income Housing					$0
Debt Issuance Costs					$0
Other Expenditures Including Pass-Through Payment(s)	1,328				$1,328
Debt Principal Payments:					
Tax Allocation Bonds and Notes					$0
Revenue Bonds, Certificates of Participation, Financing Authority Bonds					$0
City/County Advances and Loans	1,890				$1,890
All Other Long-Term Debt					$0
Total Expenditures	$52,626	$0	$0	$0	$52,626
Excess (Deficiency) Revenues over (under) Expenditures	($30,735)	$0	$0	$0	($30,735)

Simi Valley Community Development Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Expenditures

Fiscal Year 2011

Project Area Name Merged Tapo Canyon & West End Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs	1,398,624		959,665		$2,358,289
Professional Services	2,793,406		264,347		$3,057,753
Planning, Survey, and Design			1,154,086		$1,154,086
Real Estate Purchases					$0
Acquisition Expense					$0
Operation of Acquired Property			11,524		$11,524
Relocation Costs					$0
Relocation Payments					$0
Site Clearance Costs					$0
Project Improvement / Construction Costs	1,853,114				$1,853,114
Disposal Costs					$0
Loss on Disposition of Land Held for Resale					$0

Simi Valley Community Development Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Expenditures

Fiscal Year 2011

Project Area Name Merged Tapo Canyon & West End 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			217,933		$217,933
Rehabilitation Grants					$0
Interest Expense	314,397	1,276,606			$1,591,003
Fixed Asset Acquisitions			8,000		$8,000
Subsidies to Low and Moderate Income Housing			2,642,151		$2,642,151
Debt Issuance Costs					$0
Other Expenditures Including Pass-Through Payment(s)	7,423,382	4,600			$7,427,982
Debt Principal Payments:					
Tax Allocation Bonds and Notes		810,000			$810,000
Revenue Bonds, Certificates of Participation, Financing Authority Bonds					$0
City/County Advances and Loans	6,906,332				$6,906,332
All Other Long-Term Debt					$0
Total Expenditures	$20,689,255	$2,091,206	$5,257,706	$0	$28,038,167
Excess (Deficiency) Revenues over (under) Expenditures	($1,386,146)	($2,079,447)	($4,165,170)	$0	($7,630,763)

Simi Valley Community Development Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year 2011

Project Area Name Madera Royale 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	21,621				$21,621
Sale of Fixed Assets					$0
Miscellaneous Financing Sources (Uses)					$0
Operating Transfers In	9,868				$9,868
Tax Increment Transfers In			754		$754
Operating Transfers Out					$0
Tax Increment Transfers Out	754				$754
(To the Low and Moderate Income Housing Fund)					
Total Other Financing Sources (Uses)	$30,735	$0	$754	$0	$31,489

Simi Valley Community Development Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year 2011

Project Area Name Madera Royale Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses	$0	$0	$754	$0	$754
Equity, Beginning of Period	$22,621	$0	$166,636	$0	$189,257
Prior Period Adjustments					$0
Residual Equity Transfers					$0
Equity, End of Period	$22,621	$0	$167,390	$0	$190,011

Simi Valley Community Development Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year 2011

Project Area Name Merged Tapo Canyon & West End 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	7,335,363				$7,335,363
Sale of Fixed Assets					$0
Miscellaneous Financing Sources (Uses)					$0
Operating Transfers In		2,088,240			$2,088,240
Tax Increment Transfers In			3,833,293		$3,833,293
Operating Transfers Out	2,088,240		9,868		$2,098,108
Tax Increment Transfers Out	3,833,293				$3,833,293
(To the Low and Moderate Income Housing Fund)					
Total Other Financing Sources (Uses)	$1,413,830	$2,088,240	$3,823,425	$0	$7,325,495

Simi Valley Community Development Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year 2011

Project Area Name Merged Tapo Canyon & West End Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses	$27,684	$8,793	($341,745)	$0	($305,268)
Equity, Beginning of Period	$1,843,596	$3,566,744	$13,588,541	$0	$18,998,881
Prior Period Adjustments					$0
Residual Equity Transfers					$0
Equity, End of Period	$1,871,280	$3,575,537	$13,246,796	$0	$18,693,613

Simi Valley Community Development Agency

Redevelopment Agencies Financial Transactions Report

Balance Sheet - Assets and Other Debits

Fiscal Year 2011	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	General Long-Term Debt	General Fixed Assets	Total
Assets and Other Debits							
Cash and Imprest Cash	2,264,777	1,467,518	12,531,367				$16,263,662
Cash with Fiscal Agent		2,105,073					$2,105,073
Tax Increments Receivable	13,797		3,449				$17,246
Accounts Receivable	176,806						$176,806
Accrued Interest Receivable	19,701	2,946	54,831				$77,478
Loans Receivable			21,617,791				$21,617,791
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

Simi Valley Community Development Agency

Redevelopment Agencies Financial Transactions Report

Balance Sheet - Assets and Other Debits

Fiscal Year 2011	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	General Long-Term Debt	General Fixed Assets	Total
Investments							$0
Other Assets			10,435				$10,435
Investments: Land Held for Resale			926,595				$926,595
Allowance for Decline In Value of Land Held for Resale							$0
Fixed Assets: Land, Structures, and Improvements						2,267,814	$2,267,814
Equipment						35,851	$35,851
Amount Available In Debt Service Fund					3,575,537		$3,575,537
Amount to be Provided for Payment of Long-Term Debt					36,645,230		$36,645,230
Total Assets and Other Debits	$2,475,081	$3,575,537	$35,144,468	$0	$40,220,767	$2,303,665	$83,719,518

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

Simi Valley Community Development Agency

Redevelopment Agencies Financial Transactions Report

Balance Sheet - Liabilities and Other Credits

Fiscal Year 2011	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	General Long-Term Debt	General Fixed Assets	Total
Liabilities and Other Credits							
Accounts Payable	565,231		72,629				$637,860
Interest Payable							$0
Tax Anticipation Notes Payable							$0
Loans Payable							$0
Other Liabilities	15,949		21,657,653				$21,673,602
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					26,250,000		$26,250,000
Lease Revenue, Certificates of Participation Payable, Financing Authority Bonds							$0
All Other Long-Term Debt					13,970,767		$13,970,767
Total Liabilities and Other Credits	$581,180	$0	$21,730,282	$0	$40,220,767		$62,532,229

Simi Valley Community Development Agency

Redevelopment Agencies Financial Transactions Report

Balance Sheet - Liabilities and Other Credits

Fiscal Year 2011	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						2,303,665	$2,303,665
Fund Balance Reserved	120,049	3,575,537	1,294,295				$4,989,881
Fund Balance Unreserved-Designated	1,783,901		12,119,891				$13,903,792
Fund Balance Unreserved-Undesignated	-10,049						($10,049)
Total Equities	$1,893,901	$3,575,537	$13,414,186	$0		$2,303,665	$21,187,289
Total Liabilities, Other Credits, and Equities	$2,475,081	$3,575,537	$35,144,468	$0	$40,220,767	$2,303,665	$83,719,518

Simi Valley Community Development Agency

Redevelopment Agencies Financial Transactions Report

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

Fiscal Year	2011
Operating Transfers In	$2,098,108
Tax Increment Transfers In	$3,834,047
Operating Transfers Out	$2,098,108
Tax Increment Transfers Out	$3,834,047

Simi Valley Community Development Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures

Revenues - Consolidated

Fiscal Year 2011

	Captial Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross	$19,170,235	$0	$0	$0	$19,170,235
Special Supplemental Subvention	$0	$0	$0	$0	$0
Property Assessments	$0	$0	$0	$0	$0
Sales and Use Tax	$0	$0	$0	$0	$0
Transient Occupancy Tax	$0	$0	$0	$0	$0
Interest Income	$136,653	$11,759	$775,534	$0	$923,946
Rental Income	$0	$0	$0	$0	$0
Lease Income	$0	$0	$0	$0	$0
Sale of Real Estate	$0	$0	$0	$0	$0
Gain on Land Held for Resale	$0	$0	$273,808	$0	$273,808
Federal Grants	$0	$0	$0	$0	$0
Grants from Other Agencies	$0	$0	$0	$0	$0
Bond Administrative Fees	$0	$0	$0	$0	$0
Other Revenues	$18,112	$0	$43,194	$0	$61,306
Total Revenues	$19,325,000	$11,759	$1,092,536	$0	$20,429,295

Simi Valley Community Development Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures

Expenditures - Consolidated

Fiscal Year 2011

	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Administration Costs	$1,448,005	$0	$959,665	$0	$2,407,670
Professional Services	$2,793,406	$0	$264,347	$0	$3,057,753
Planning, Survey, and Design	$0	$0	$1,154,086	$0	$1,154,086
Real Estate Purchases	$0	$0	$0	$0	$0
Acquisition Expense	$0	$0	$0	$0	$0
Operation of Acquired Property	$0	$0	$11,524	$0	$11,524
Relocation Costs	$0	$0	$0	$0	$0
Relocation Payments	$0	$0	$0	$0	$0
Site Clearance Costs	$0	$0	$0	$0	$0
Project Improvement / Construction Costs	$1,853,114	$0	$0	$0	$1,853,114
Disposal Costs	$0	$0	$0	$0	$0
Loss on Disposition of Land Held for Resale	$0	$0	$0	$0	$0

Simi Valley Community Development Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures

Expenditures - Consolidated

Fiscal Year 2011

	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
	A	B	C	D	E
Decline in Value of Land Held for Resale	$0	$0	$0	$0	$0
Rehabilitation Costs	$0	$0	$217,933	$0	$217,933
Rehabilitation Grants	$0	$0	$0	$0	$0
Interest Expense	$314,424	$1,276,606	$0	$0	$1,591,030
Fixed Asset Acquisitions	$0	$0	$8,000	$0	$8,000
Subsidies to Low and Moderate Income Housing Fund	$0	$0	$2,642,151	$0	$2,642,151
Debt Issuance Costs	$0	$0	$0	$0	$0
Other Expenditures Including Pass Through Payment(s)	$7,424,710	$4,600	$0	$0	$7,429,310
Debt Principal Payments:					
Tax Allocation Bonds and Notes	$0	$810,000	$0	$0	$810,000
Revenue Bonds and Certificates of Participation	$0	$0	$0	$0	$0
City/County Advances and Loans	$6,908,222	$0	$0	$0	$6,908,222
U.S., State and Other Long-Term Debt	$0	$0	$0	$0	$0
Total Expenditures	$20,741,881	$2,091,206	$5,257,706	$0	$28,090,793
Excess (Deficiency) Revenues Over (Under) Expenditures	($1,416,881)	($2,079,447)	($4,165,170)	$0	($7,661,498)

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

Fiscal Year 2011

	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Proceeds of Long-Term Debt	$0	$0	$0	$0	$0
Proceeds of Refunding Bonds	$0	$0	$0	$0	$0
Payment to Refunded Bond Escrow Agent	$0	$0	$0	$0	$0
Advances from City/County	$7,356,984	$0	$0	$0	$7,356,984
Sale of Fixed Assets	$0	$0	$0	$0	$0
Miscellaneous Financing Sources (Uses)	$0	$0	$0	$0	$0
Operating Transfers In	$9,868	$2,088,240	$0	$0	$2,098,108
Tax Increment Transfers In			$3,834,047		$3,834,047
Operating Transfers Out	$2,088,240	$0	$9,868	$0	$2,098,108
Tax Increment Transfers Out *(To the Low and Moderate Income Housing Fund)*	$3,834,047	$0			$3,834,047
Total Other Financing Sources (Uses)	$1,444,565	$2,088,240	$3,824,179	$0	$7,356,984

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

	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
	A	B	C	D	E
Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses	$27,684	$8,793	($340,991)	$0	($304,514)
Equity Beginning of Period	$1,866,217	$3,566,744	$13,755,177	$0	$19,188,138
Prior Year Adjustments	$0	$0	$0	$0	$0
Residual Equity Transfers	$0	$0	$0	$0	$0
Other (Explain)	$0	$0	$0	$0	$0
Equity, End of Period	$1,893,901	$3,575,537	$13,414,186	$0	$18,883,624

Simi Valley Community Development Agency

Redevelopment Agencies Financial Transactions Report

Detailed Summary of Footnotes For Fiscal Year 2010-11

Forms	Column	Additional Details	Footnotes
Pass Through / School District Assistance			
Total Paid to Taxing Agencies	A	PROJECT_AREA_NAME = 'Madera Royale Project Area'	The pass throughs for this project area for fiscal year 2010-11 resulted in a net negative amount of 16,566 of which only 1,328 was a positive amount due to negative supplemental tax increments and negative tax increments resulting from recalculations by the County due to a court decision.
Total Paid to Taxing Agencies	C	PROJECT_AREA_NAME = 'Merged Tapo Canyon & West End Project Area'	The applicable AB1290 Gross Tax Increment equals $1,219,808 and 20% of this amount for the AB1290 Pass-Through payments equals $243,962.
Expenditures			
Other Expenditures Including Pass Through Payment(s)	A	PROJECT_AREA_NAME = 'Madera Royale Project Area'	The pass throughs for this project area for fiscal year 2010-11 resulted in a net negative amount of 16,566 of which only 1,328 was a positive amount due to negative supplemental tax increments and negative tax increments resulting from recalculations by the County due to a court decision.
Other Expenditures Including Pass Through Payment(s)	A	PROJECT_AREA_NAME = 'Merged Tapo Canyon & West End Project Area'	Of the total $7,423,382 amount, $1,290,218 represents the 2010-11 Redevelopment Agency SERAF Shift payment and the balance of $6,133,164 represents pass through payments.
City/County Advances and Loans	E	PROJECT_AREA_NAME = 'Merged Tapo Canyon & West End Project Area'	Both project areas are combined in 1 agency long-term debt record for City/County.
City/County Advances and Loans	E	PROJECT_AREA_NAME = 'Madera Royale Project Area'	Both project areas are combined in 1 agency long-term debt record for City/County.

CALIFORNIA DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT
REDEVELOPMENT AGENCY ANNUAL HOUSING ACTIVITY REPORT
FY ENDING: 06/30/2011

Agency Name and Address:
Simi Valley Community Development Agency
2929 Tapo Canyon Road
Simi Valley, CA 93063

County of Jurisdiction:
Ventura

Did the Agency pay SERAF from LMIHF?
☐ Yes ☒ No

Health & Safety Code Section 33080.1 requires agencies (RDAs) to annually report on their Low & Moderate Income Housing Fund and housing activities for the Department of Housing and Community Development (HCD) to report on RDAs' activities in accordance with Section 33080.6.

Please answer each question below. Your answers determine how to complete the HCD report.

1. Check one of the items below to identify the Agency's status at the end of the reporting period:
   - ☐ New (Agency formation occurred during reporting year. No financial transactions were completed).
   - ☒ Active (Financial and/or housing transactions occurred during the reporting year)
   - ☐ Inactive (No financial and/or housing transactions occurred during the reporting year). ONLY COMPLETE ITEM 7
   - ☐ Dismantled (Agency adopted an ordinance and dissolved itself before start of reporting year). ONLY COMPLETE ITEM 7
2. During reporting year, how many adopted project areas existed? 2 Of these, how many were merged during year? 0
   If the agency has one or more adopted project areas, complete SCHEDULE HCD-A for ***each project area***.
   If the agency has no adopted project areas, DO NOT complete SCHEDULE HCD-A (refer to next question).
3. Within an area outside of any adopted project area(s): (a) did the agency destroy or remove any dwelling units or displace any households over the reporting period, (b) does the agency intend to displace any households over the next reporting period, (c) did the agency permit the sale of any owner-occupied unit prior to the expiration of land use controls over the reporting period, and/or (d) did the agency execute a contract or agreement for the construction of any affordable units over the next two years?
   - ☐ Yes (any question). Complete SCHEDULE HCD-B.
   - ☒ No (all questions). DO NOT complete SCHEDULE HCD-B (refer to next question).
4. Did the agency's Low & Moderate Income Housing Fund have any assets during the reporting period?
   - ☒ Yes. Complete SCHEDULE HCD-C.
   - ☐ No. DO NOT complete SCHEDULE HCD-C.
5. During the reporting period, were housing units completed within a project area and/or assisted by the agency outside a project area?
   - ☒ Yes. Complete all applicable HCD SCHEDULES D1-D7 for ***each housing project completed*** and HCD SCHEDULE E.
   - ☐ No. DO NOT complete HCD SCHEDULES D1-D7 or HCD SCHEDULE E.
6. Specify whether method A and/or B was used to report financial and housing activity information to HCD:
   - ☒ A. Forms. All required HCD SCHEDULES A, B, C, D1-D7, and E are attached.
   - ☐ B. On-line (*http://www.hcd.ca.gov/rda/*) "Lock Report" date:_____. HCD SCHEDULES not required.
     (lock date is shown under *"Admin" Area and "Report Change History")*
7. To the best of my knowledge: (a) the representations made above and (b) agency information reported are correct.

12/13/11
Date

Signature of Authorized Agency Representative

Director of Economic Development/Assistant Executive Director
Title

(805) 583-6802
Telephone Number

- ***IF NOT REQUIRED TO REPORT, SUBMIT ONLY A PAPER COPY OF THIS PAGE.***
- ***IF REQUIRED TO REPORT, AND REPORTING BY USING PAPER FORMS (IN PLACE OF REPORTING ON-LINE), SUBMIT THIS PAGE AND ALL APPLICABLE HCD FORMS (SCHEDULES A-E) WITH A COPY OF AGENCY'S AUDIT.***
- ***IF REPORTING ON-LINE, PRINT AND SUBMIT "CONFIRMATION LETTER" UPON LOCKING REPORT***
- ***MAIL A COPY OF (a) CONFIRMATION LETTER (IF HCD REPORT WAS ELECTRONICALLY FILED) OR (b) COMPLETED FORMS AND (c) AUDIT REPORT TO BOTH HCD AND THE SCO:***

Department of Housing & Community Development
Division of Housing Policy
Redevelopment Section
1800 3rd Street, Suite 430
Sacramento, CA 95814

The State Controller
Division of Accounting and Reporting
Local Government Reporting Section
3301 C Street, Suite 500
Sacramento, CA 95816

SCHEDULE HCD-A
Inside Project Area Activity

for Fiscal Year that Ended 06/30/2011

Agency Name: Simi Valley Community Development Agency Project Area Name: Merged Tapo Canyon & West End

Preparer's Name, Title: Suzanne Daunt, Management Analyst Preparer's E-Mail Address: sdaunt@simivalley.org

Preparer's Telephone No: (805) 583-6348 Preparer's Facsimile No: (805) 583-7922

GENERAL INFORMATION

1. Project Area Information

   a. 1. Year 1st plan for project area was adopted: 1980
      2. Year that plan was last amended (if applicable): 2001
      3. Was plan amended after 2001 to extend time limits per Senate Bill 211 (Chapter 741, Statutes of 2001)? Yes__ No_X_
      4. Current expiration of plan: 06 / 28 / 2033
         mo day yr

   b. If project area name has changed, give previous name(s) or number:_____

   c. Year(s) of any mergers of the project area: 1993,_____,_____

      Identify former project areas that merged: Tapo Canyon and West End Project Area

   d. Year(s) project area plan was amended involving real property that either:

      (1) Added property to plan: 1983,1984,1991,1993,2001

      (2) Removed property from plan: N/A,_____,_____,_____

2. Affordable Housing Replacement and/or Inclusionary or Production Requirements (Section 33413).

   Pre-1976 project areas not subsequently amended after 1975: Pursuant to Section 33413(d), only Section 33413(a) replacement requirements apply to dwelling units destroyed or removed after 1995. The Agency can choose to apply all or part of Section 33413 to a project area plan adopted before 1976. If the agency has elected to apply all or part of Section 33413, provide the date of the resolution and the applicable Section 33413 requirements addressed in the scope of the resolution.

   Date: _____/_____/_____ Resolution Scope (applicable Section 33413 requirements):_____
   mo day yr
   _____
   _____

   Post-1975 project areas and geographic areas added by amendment after 1975 to pre-1976 project areas: Both replacement and inclusionary or production requirements of Section 33413 apply.

NOTE:
Amounts to report on HCD-A lines 3a(1), 3b-3f, and 3i. can be taken from what is reported to the State Controller's Office (SCO) on the Statement of Income and Expenditures as part of the Redevelopment Agency's Financial Transactions Report, except for the reclassifying of Transfers-In from Internal Funds and the reporting of Other Sources as discussed below:

Transfers-In from other internal funds: Report the amount of transferred funds on applicable HCD-A, lines 3a-j. For example, report the amount transferred from the Debt Service Fund to the Housing Fund for the deposit of the required set-aside percentage/amount by reporting gross tax increment on HCD-A, Line 3a(1) and report the Housing Fund's share of expenditures for debt service on HCD-C, Line 4c. Do not report "net" funds transferred from the Debt Service Fund on HCD-A, Line 3a(7) when reporting debt service expenditures on HCD-C, Line 4c.

Other Sources: Non-GAAP (Generally Acceptable Accounting Principles) revenues such as from land sales for those agencies using the Land Held for Resale method to record land sales should be reported on HCD-A Line 3d. Housing fund receipts for the repayment of loan principal should be included on HCD-A Line 3h(1) or on Line 3h(2) if the repayment of loan principal is a result of the FY2009-10 and/or FY2010-11 SERAF.

Project Area Housing Fund Revenues and Other Sources

3. Report all revenues and other sources of funds from this project area which accrued to the Housing Fund over the reporting year. Any income related to agency-assisted housing located outside the project area(s) should be reported as "Other Revenue" on Line 3j. (of this Schedule A), if this project area is named as beneficiary in the authorizing resolution. Any other revenue sources not reported on lines 3a.-3i., should be reported on Line 3j.

   Enter on Line 3a(1) the full 100% of gross Tax Increment allocated prior to applicable pass through of funds and deductions for fees (refer to Sections 33401, 33446, & 33676). Compute the required minimum percentage (%) of gross Tax Increment and enter the amount on Line 3a(2)(A) or 3a(2)(B). Report SERAF on Line 3a(3). Next, on Line 3a(4), report the amount of Tax Increment set-aside allotted before any exemption and/or deferral. To determine the amount of Tax Increment deposited to the Housing Fund [Line 3a(7)], subtract allowable amounts exempted [Line 3a(5)] and/or deferred [Line 3a(6)] from the net amount allocated to the Housing Fund [Line 3a(4)].

a. **Tax Increment:**

(1) 100% of Gross Allocation: $ 19,166,464

(2) Calculate only 1 set-aside amount: either (A) or (B) below:

(A) 20% required by 33334.2 (Line 3a(1) x 20%): $ 3,833,293

(B) 30% required by 33333.10(g) (Line 3a(1) x 30%): $ _____
(Senate Bill 211, Chapter 741, Statutes of 2001)

(3) Tax Increment Allocated to Housing Fund: $ _____

(A) SUSPENSION for SERAF Payment:
Only allowed in FY2009-10 per H&SC Section 33334.2(k) [redacted]

(B) If amount allocated to Housing Fund on Line (3) above differs from the 20% or 30% amount on above line (2) (A) or (B), identify Project Area(s) accounting for difference:

Project Area	Difference

(4) Amount Exempted (H&SC Section 33334.2) ($ _____)
[if there is an amount exempted, also complete page 3, #5a(1) - (2)]:

(5) Amount Deferred (H&SC Section 33334.6) ($ _____)
[if there is an amount deferred, also complete pages 4-5, #5b(1) - (4)]:

(6) Total deposit to the Housing Fund [Net result of Line 3 through 3a(5)]: $ 3,833,293

b. Interest Income: $ 309,609

c. Rental/Lease Income (*combine amounts reported to the SCO*): $ _____

d. Sale of Real Estate: $ 671,100

e. Grants (*combine amounts reported to the SCO*): $ _____

f. Bond Administrative Fees: $ _____

g. Deferral Repayments –other than SERAF - [also complete, Line 5b(3), pg 4]: $ _____

h. Loan Repayments - other than SERAF: $ 465,925

i. Debt Proceeds: $ _____

j. Other Revenue(s) [Explain and identify amount(s)]:

Service charges	$ 23,395
Legal fees recovery	19,799

k. SERAF LOAN Repayments (also complete Sch-C, pg 3, #8(e) & #23, pg 9) $ _____

l. SERAF SUSPENSION Repayments (also complete Sch-A, pg 3,#4 & Sch-C, #23 pg 9) $ _____

m. Total Project Area Receipts Deposited to Housing Fund (add lines 3a(6) and 3b – 3k.): $ 5,323,121

Supplemental Educational Revenue Augmentation Fund (SERAF) Suspension of Property Tax Revenue Deposit

4. Refer to FY 2009-10 Sch A, page 2, Line 3a(3)(A). Check box below and provide information only if the agency for just FY 2009-10 exercised suspension option to not make full minimum allocation and deposit of tax increment to the Housing Fund for the purpose of using suspension funds to meet the FY 2009-10 SERAF obligation. Note, pursuant to Health and Safety Section 33334.2(k), repayment is required before June 30, 2015.

☐ SERAF [H&SC Section 33334.2(k)]. In FY 2009-10 the agency exercised option to suspend allocating and depositing a portion of the minimum 20% of gross property tax increment.

Instructions: Please include amounts for all fiscal years between FY 2009-10 and FY 2014-15 to record agency compliance with repayment requirements as referenced in H&SC Section 33334.2(k)(1)(2)(3).

Report cumulative total of all project area suspensions and repayments in Schedule 'C', page 9, box 23.

Fiscal Years Applicable to SERAF Suspension and Repayment Deposit	Col 1 Identify any SUSPENSION Amount for FY 2009-2010	Col 2 Identify any SUSPENSION Repayment	Col 3 Balance (Prior year Col 3 Balance minus Current year Col 2 Repayment)
2009 - 2010	$	$	$
2010 - 2011	Suspension amount must be repaid by 6/30/2015	$	$
2011 - 2012		$	$
2012 - 2013		$	$
2013 - 2014		$	$
2014 - 2015		$	$

Exemption(s) and Deferral(s)

5. a.(1) If an exemption was claimed on Page 2, Line 3a(5) to deposit less than the required amount, complete the following information:

Check only one of the Health and Safety Code Sections below ***(Note**: An Annual Finding is required to be submitted to HCD)*

☐ Section 33334.2(a)(1): No need in community to increase/improve supply of lower or moderate income housing.

☐ Section 33334.2(a)(2): Less than the minimum set-aside % (20% or 30%) is sufficient to meet the need.

☐ Section 33334.2(a)(3): Community is making substantial effort equivalent in value to minimum set-aside % (20% or 30%) and has specific contractual obligations incurred before May 1, 1991 requiring continued use of this funding.

Note: Pursuant to Section 33334.2(a)(3)(C), this exemption expired on June 30, 1993 but contracts entered into prior to May 1, 1991 may not be subject to the exemption sunset.

☐ Other: Specify code section and reason(s): _____

_____

(2) For any exemption claimed on Page 2, Line 3a(5) and Line 5a(1) above, identify:

Date that initial (1st) finding was adopted: _____/_____/_____ (mo day yr) Resolution # _____ Date sent to HCD: ____/_____/_____ (mo day yr)

Adoption date of reporting year finding: _____/_____/_____ (mo day yr) Resolution # _____ Date sent to HCD: ____/_____/_____ (mo day yr)

Exemptions and Deferrals continued

Deferral(s)

5. b.(1) If a Deferral was claimed on Page 2, Line 3a(6) to deposit less than the required amount, complete the following information: Check only one of the Health and Safety Code Sections below

☐ Section 33334.6(d): Applicable to project areas approved before 1986 in which the required resolution was sent to HCD before September 1986 regarding needing tax increment to meet existing obligations. Existing obligations can include those incurred after 1985, if net proceeds were used to refinance pre-1986 listed obligations.

Note: The deferral previously authorized by Section 33334.6(e) expired. It was only allowable in each fiscal year prior to July 1, 1996 with certain restrictions.

☐ Other Health & Safety Code Section here: _____

(2) For any deferral claimed on page 2, Line 3a(6) and Line 5b(1) above, identify:

Date initial (1st) finding was adopted: _____/_____/_____ (mo day yr) Resolution # _____ Date sent to HCD: ____/_____/_____ (mo day yr)

Adoption date of reporting year finding: __/_____/_____ (mo day yr) Resolution # _____ Date sent to HCD: ____/_____/_____ (mo day yr)

(3) A deferred set-aside per Section 33334.6(d) constitutes indebtedness to the Housing Fund. Summarize the amount(s) of set-aside deferred and repayments made during the reporting year and the cumulative amount deferred as of end of FY:

Fiscal Year	Amount Deferred This Reporting FY	Amount Repaid this Reporting FY	Deferral Balance Minus cumulative Repayments *)
(1) Last Reporting FY			$
(2) This Reporting FY	$	$	$ * *

** Deferral balance for this reporting fiscal year should also be shown on HCD-C, page 3, Line 8a.*

If the prior FY cumulative deferral shown above differs from what was reported on the last HCD report (HCD-A and HCD-C), indicate the amount of difference and the reason (use box above if needed):

Difference: $_____ Reason(s): _____

(4) Section 33334.6(g) requires any agency which defers set-asides to adopt a plan to eliminate the deficit in subsequent years.
If this agency has deferred set-asides, has it adopted such a plan? Yes ☐ No ☐

If yes, by what date is the deficit to be eliminated? _____/_____/_____ (mo day yr)

If yes, when was the original plan adopted for the claimed deferral? _____/_____/_____ (mo day yr)

Identify Resolution # _____ Date Resolution sent to HCD _____/_____/_____ (mo day yr)

When was the last amended plan adopted for the claimed deferral? _____/_____/_____ (mo day yr)

Identify Resolution # _____ Date Resolution sent to HCD _____/_____/_____ (mo day yr)

Actual Project Area Households Displaced and Units and Bedrooms Lost Over Reporting Year:

6. a. **Redevelopment Project Activity.** Pursuant to Sections 33080.4(a)(1) and (a)(3), report by income category the number of elderly and nonelderly households permanently displaced and the number of units and bedrooms removed or destroyed, over the reporting year, (refer to Section 33413 for unit and bedroom replacement requirements).

Number of Households/Units/Bedrooms

Project Activity	VL	L	M	AM	Total
Households Permanently Displaced – Elderly	0	0	0	0	0
Households Permanently Displaced - Non Elderly	0	0	0	0	0
Households Permanently Displaced –Total	0	0	0	0	0
Units Lost (Removed or Destroyed) and Required to be Replaced	0	0	0		0
Bedrooms Lost (Removed or Destroyed) and Required to be Replaced	0	0	0		0
Above Moderate Units Lost That Agency is Not Required to Replace				0	0
Above Moderate Bedrooms Lost That Agency is Not Required to Replace				0	0

b. **Other Activity.** Pursuant to Sections 33080.4(a)(1) and (a)(3) based on activities other than the destruction or removal of dwelling units and bedrooms reported on Line 6a, report by income category the number of elderly and nonelderly households permanently displaced over the reporting year:

Number of Households

Other Activity	VL	L	M	AM	Total
Households Permanently Displaced – Elderly	0	0	0	0	0
Households Permanently Displaced - Non Elderly	0	0	0	0	0
Households Permanently Displaced – Total	0	0	0	0	0

c. As required in Section 33413.5, identify, over the reporting year, each replacement housing plan required to be adopted before the permanent displacement, destruction, and/or removal of dwelling units and bedrooms impacting the households reported on lines 6a. and 6b.

Date _____/_____/_____ Name of Agency Custodian _____
mo day yr

Date _____/_____/_____ Name of Agency Custodian _____
mo day yr

Please attach a separate sheet of paper listing any additional housing plans adopted.

Estimated Project Area Households to be Permanently Displaced Over Current Fiscal Year:

7. a. As required in Section 33080.4(a)(2) for a redevelopment project of the agency, estimate, over the current fiscal year, the number of elderly and nonelderly households, by income category, expected to be permanently displaced. (Note: actual displacements will be reported for the next reporting year on Line 6).

Number of Households

Project Activity	VL	L	M	AM	Total
Households Permanently Displaced - Elderly	0	0	0	0	0
Households Permanently Displaced - Non Elderly	0	0	0	0	0
Households Permanently Displaced - Total	0	0	0	0	0

b. As required in Section 33413.5, for the current fiscal year, identify each replacement housing plan required to be adopted before the permanent displacement, destruction, and/or removal of dwelling units and bedrooms impacting the households reported in 7a.

Date _____/_____/_____ Name of Agency Custodian _____
mo day yr

Date _____/_____/_____ Name of Agency Custodian _____
mo day yr

Please attach a separate sheet of paper listing any additional housing plans adopted.

Units Developed Inside the Project Area to Fulfill Requirements of Other Project Area(s)

8. Pursuant to Section 33413(b)(2)(A)(v), agencies may choose one or more project areas to fulfill another project area's requirement to construct new or substantially rehabilitate dwelling units, provided the agency conducts a public hearing and finds, based on substantial evidence, that the aggregation of dwelling units in one or more project areas will not cause or exacerbate racial, ethnic, or economic segregation.

   Were any dwelling units in this project area developed to partially or completely satisfy another project area's requirement to construct new or substantially rehabilitate dwelling units?

   ☒ No.

   ☐ Yes. Date initial finding was adopted? _____/_____/_____ Resolution # _____ Date sent to HCD:_____/_____/_____
   mo day yr mo day yr

Name of Other Project Area(s)	Number of Dwelling Units VL	L	M	Total

Sales of Owner-Occupied Units Inside the Project Area Prior to the Expiration of Land Use Controls

9. Section 33413(c)(2)(A) specifies that pursuant to an adopted program, which includes but is not limited to an equity sharing program, agencies may permit the sale of owner-occupied units prior to the expiration of the period of the land use controls established by the agency. Agencies must deposit sale proceeds into the Low and Moderate Income Housing Fund and within three (3) years from the date the unit was sold, expend funds to make another unit equal in affordability, at the same income level, to the unit sold.

   a. Sales. Did the agency permit the sale of any owner-occupied units during the reporting year?

☒No

☐Yes

$	← Total Proceeds From Sales Over Reporting Year	Number of Units			
SALES		VL	L	M	Total
Units Sold Over Reporting Year					

   b. Equal Units. Were reporting year funds spent to make units equal in affordability to units sold over the last three reporting years?

☒No

☐Yes

$	← Total LMIHF Spent On Equal Units Over Reporting Year	Number of Units			
SALES		VL	L	M	Total
Units Made Equal This Reporting Yr to Units Sold Over This Reporting Yr					
Units Made Equal This Reporting Yr to Units Sold One Reporting Yr Ago					
Units Made Equal This Reporting Yr to Units Sold Two Reporting Yrs Ago					
Units Made Equal This Reporting Yr to Units Sold Three Reporting Yrs Ago					

Affordable Units to be Constructed Inside the Project Area Within Two Years

10. Pursuant to Section 33080.4(a)(10), report the number of very low, low, and moderate income units to be financed by any federal, state, local, or private source in order for construction to be completed within two years from the date of the agreement or contract executed over the reporting year. Identify the project and/or contractor, date of the executed agreement or contract, and estimated completion date. Specify the amount reported as an encumbrance on HCD-C, Line 6a. and/or any applicable amount designated on HCD-C, Line 7a. such as for capital outlay or budgeted funds intended to be encumbered for project use within two years from the reporting year's agreement or contract date.

DO NOT REPORT ANY UNITS ON THIS SCHEDULE A THAT ARE REPORTED ON OTHER HCD-As, B, OR Ds.

Col A Name of Project and/or Contractor	Col B Agreement Execution Date	Col C Estimated Completion Date (w/in 2 yrs of Col B)	Col D Sch C Amount Encumbered [Line 6a]	Col E Sch C Amount Designated [Line 7a]	VL	L	M	Total
			$	$				
			$	$				
			$	$				
			$	$				
			$	$				
			$	$				
			$	$				
			$	$				
			$	$				

Please attach a separate sheet of paper to list additional information.

SCHEDULE HCD-A
Inside Project Area Activity

for Fiscal Year that Ended 06/30/2011

Agency Name: Simi Valley Community Development Agency Project Area Name: Madera Royale

Preparer's Name, Title: Suzanne Daunt, Management Analyst Preparer's E-Mail Address: sdaunt@simivalley.org

Preparer's Telephone No: (805) 583-6348 Preparer's Facsimile No: (805) 583-7922

GENERAL INFORMATION

1. Project Area Information

   a. 1. Year 1st plan for project area was adopted: 1986
      2. Year that plan was last amended (if applicable): N/A
      3. Was plan amended after 2001 to extend time limits per Senate Bill 211 (Chapter 741, Statutes of 2001)? Yes__ No X
      4. Current expiration of plan: 07 / 21 / 2026
         mo day yr

   b. If project area name has changed, give previous name(s) or number:_____

   c. Year(s) of any mergers of the project area: N/A,_____,_____,_____

      Identify former project areas that merged:_____

   d. Year(s) project area plan was amended involving real property that either:

      (1) Added property to plan: N/A,_____,_____,_____

      (2) Removed property from plan: N/A,_____,_____,_____

2. Affordable Housing Replacement and/or Inclusionary or Production Requirements (Section 33413).

   Pre-1976 project areas not subsequently amended after 1975: Pursuant to Section 33413(d), only Section 33413(a) replacement requirements apply to dwelling units destroyed or removed after 1995. The Agency can choose to apply all or part of Section 33413 to a project area plan adopted before 1976. If the agency has elected to apply all or part of Section 33413, provide the date of the resolution and the applicable Section 33413 requirements addressed in the scope of the resolution.

   Date: _____/_____/_____ Resolution Scope (applicable Section 33413 requirements): N/A
   mo day yr

   Post-1975 project areas and geographic areas added by amendment after 1975 to pre-1976 project areas: Both replacement and inclusionary or production requirements of Section 33413 apply.

   NOTE:
   Amounts to report on HCD-A lines 3a(1), 3b-3f, and 3i. can be taken from what is reported to the State Controller's Office (SCO) on the Statement of Income and Expenditures as part of the Redevelopment Agency's Financial Transactions Report, except for the reclassifying of Transfers-In from Internal Funds and the reporting of Other Sources as discussed below:

   Transfers-In from other internal funds: Report the amount of transferred funds on applicable HCD-A, lines 3a-j. For example, report the amount transferred from the Debt Service Fund to the Housing Fund for the deposit of the required set-aside percentage/amount by reporting gross tax increment on HCD-A, Line 3a(1) and report the Housing Fund's share of expenditures for debt service on HCD-C, Line 4c. Do not report "net" funds transferred from the Debt Service Fund on HCD-A, Line 3a(7) when reporting debt service expenditures on HCD-C, Line 4c.

   Other Sources: Non-GAAP (Generally Acceptable Accounting Principles) revenues such as from land sales for those agencies using the Land Held for Resale method to record land sales should be reported on HCD-A Line 3d. Housing fund receipts for the repayment of loan principal should be included on HCD-A Line 3h(1) or on Line 3h(2) if the repayment of loan principal is a result of the FY2009-10 and/or FY2010-11 SERAF.

Agency Name: Simi Valley Community Development Agency Project Area Name: Madera Royale

Project Area Housing Fund Revenues and Other Sources

3. Report all revenues and other sources of funds from this project area which accrued to the Housing Fund over the reporting year. Any income related to agency-assisted housing located outside the project area(s) should be reported as "Other Revenue" on Line 3j. (of this Schedule A), if this project area is named as beneficiary in the authorizing resolution. Any other revenue sources not reported on lines 3a.-3i., should be reported on Line 3j.

   Enter on Line 3a(1) the full 100% of gross Tax Increment allocated prior to applicable pass through of funds and deductions for fees (refer to Sections 33401, 33446, & 33676). Compute the required minimum percentage (%) of gross Tax Increment and enter the amount on Line 3a(2)(A) or 3a(2)(B). Report SERAF on Line 3a(3). Next, on Line 3a(4), report the amount of Tax Increment set-aside allotted before any exemption and/or deferral. To determine the amount of Tax Increment deposited to the Housing Fund [Line 3a(7)], subtract allowable amounts exempted [Line 3a(5)] and/or deferred [Line 3a(6)] from the net amount allocated to the Housing Fund [Line 3a(4)].

a. **Tax Increment:**

(1) 100% of Gross Allocation: $ -45,569 *

(2) Calculate only 1 set-aside amount: either (A) or (B) below:

(A) 20% required by 33334.2 (Line 3a(1) x 20%): $ -9,114 *

(B) 30% required by 33333.10(g) (Line 3a(1) x 30%): $ _____
(Senate Bill 211, Chapter 741, Statutes of 2001)

(3) Tax Increment Allocated to Housing Fund: $ _____

(A) SUSPENSION for SERAF Payment:
Only allowed in FY2009-10 per H&SC Section 33334.2(k) [redacted]

(B) If amount allocated to Housing Fund on Line (3) above differs from the 20% or 30% amount on above line (2) (A) or (B), identify Project Area(s) accounting for difference:

Project Area	Difference

(4) Amount Exempted (H&SC Section 33334.2) ($ _____)
[if there is an amount exempted, also complete page 3, #5a(1) - (2)]:

(5) Amount Deferred (H&SC Section 33334.6) ($ _____)
[if there is an amount deferred, also complete pages 4-5, #5b(1) - (4)]:

(6) Total deposit to the Housing Fund [Net result of Line 3 through 3a(5)]: $ -9,114 *

b. Interest Income: $ _____

c. Rental/Lease Income (*combine amounts reported to the SCO*): $ _____

d. Sale of Real Estate: $ _____

e. Grants (*combine amounts reported to the SCO*): $ _____

f. Bond Administrative Fees: $ _____

g. Deferral Repayments –other than SERAF - [also complete, Line 5b(3), pg 4]: $ _____

h. Loan Repayments - other than SERAF: $ _____

i. Debt Proceeds: $ _____

j. Other Revenue(s) [Explain and identify amount(s)]:
_____ $ _____
_____ $ _____

k. SERAF LOAN Repayments (also complete Sch-C, pg 3, #8(e) & #23, pg 9) $- _____

l. SERAF SUSPENSION Repayments (also complete Sch-A, pg 3,#4 & Sch-C, #23 pg 9) $ _____

m. Total Project Area Receipts Deposited to Housing Fund (add lines 3a(6) and 3b – 3k.): $ -9,114 *

* The negative tax allocation is due to the recalculation of property tax increment resulting from a ruling by the Court of Appeal, Fifth Appellate District, in the case of Community Development Commission of the City of Oxnard v. County of Ventura, et al, (2007) 152 Cal. App. 4th 147, requiring the inclusion of Assessment Roll Changes (ARCs) in the calculation of redevelopment tax increment.

Supplemental Educational Revenue Augmentation Fund (SERAF) Suspension of Property Tax Revenue Deposit

4. Refer to FY 2009-10 Sch A, page 2, Line 3a(3)(A). Check box below and provide information only if the agency for just FY 2009-10 exercised suspension option to not make full minimum allocation and deposit of tax increment to the Housing Fund for the purpose of using suspension funds to meet the FY 2009-10 SERAF obligation. Note, pursuant to Health and Safety Section 33334.2(k), repayment is required before June 30, 2015.

☐ SERAF [H&SC Section 33334.2(k)]. In FY 2009-10 the agency exercised option to suspend allocating and depositing a portion of the minimum 20% of gross property tax increment.

Instructions: Please include amounts for all fiscal years between FY 2009-10 and FY 2014-15 to record agency compliance with repayment requirements as referenced in H&SC Section 33334.2(k)(1)(2)(3).

Report cumulative total of all project area suspensions and repayments in Schedule 'C', page 9, box 23.

Fiscal Years Applicable to SERAF Suspension and Repayment Deposit	Col 1 Identify any SUSPENSION Amount for FY 2009-2010	Col 2 Identify any SUSPENSION Repayment	Col 3 Balance (Prior year Col 3 Balance minus Current year Col 2 Repayment)
2009 - 2010	$	$	$
2010 - 2011	Suspension amount must be repaid by 6/30/2015	$	$
2011 - 2012		$	$
2012 - 2013		$	$
2013 - 2014		$	$
2014 - 2015		$	$

Exemption(s) and Deferral(s)

5. a.(1) If an exemption was claimed on Page 2, Line 3a(5) to deposit less than the required amount, complete the following information:

Check only one of the Health and Safety Code Sections below ***(Note**: An Annual Finding is required to be submitted to HCD)*

☐ Section 33334.2(a)(1): No need in community to increase/improve supply of lower or moderate income housing.

☐ Section 33334.2(a)(2): Less than the minimum set-aside % (20% or 30%) is sufficient to meet the need.

☐ Section 33334.2(a)(3): Community is making substantial effort equivalent in value to minimum set-aside % (20% or 30%) and has specific contractual obligations incurred before May 1, 1991 requiring continued use of this funding.

Note: Pursuant to Section 33334.2(a)(3)(C), this exemption expired on June 30, 1993 but contracts entered into prior to May 1, 1991 may not be subject to the exemption sunset.

☐ Other: Specify code section and reason(s): _____

_____

(2) For any exemption claimed on Page 2, Line 3a(5) and Line 5a(1) above, identify:

Date that initial (1st) finding was adopted: _____/_____/_____ (mo day yr) Resolution # _____ Date sent to HCD: ____/_____/_____ (mo day yr)

Adoption date of reporting year finding: _____/_____/_____ (mo day yr) Resolution # _____ Date sent to HCD: ____/_____/_____ (mo day yr)

Agency Name: Simi Valley Community Development Agency Project Area Name: Madera Royale

Exemptions and Deferrals continued

Deferral(s)

5. b.(1) If a Deferral was claimed on Page 2, Line 3a(6) to deposit less than the required amount, complete the following information: Check only one of the Health and Safety Code Sections below

☐ Section 33334.6(d): Applicable to project areas approved before 1986 in which the required resolution was sent to HCD before September 1986 regarding needing tax increment to meet existing obligations. Existing obligations can include those incurred after 1985, if net proceeds were used to refinance pre-1986 listed obligations.

Note: The deferral previously authorized by Section 33334.6(e) expired. It was only allowable in each fiscal year prior to July 1, 1996 with certain restrictions.

☐ Other Health & Safety Code Section here: _____

(2) For any deferral claimed on page 2, Line 3a(6) and Line 5b(1) above, identify:

Date initial (1st) finding was adopted: ____/____/_____ Resolution # _____ Date sent to HCD: ____/____/_____
mo day yr mo day yr

Adoption date of reporting year finding: ___ /____/____ Resolution # _____ Date sent to HCD: ____/ ___ /_____
mo day yr mo day yr

(3) A deferred set-aside per Section 33334.6(d) constitutes indebtedness to the Housing Fund. Summarize the amount(s) of set-aside deferred and repayments made during the reporting year and the cumulative amount deferred as of end of FY:

Fiscal Year	Amount Deferred This Reporting FY	Amount Repaid this Reporting FY	Deferral Balance Minus cumulative Repayments *)
(1) Last Reporting FY			$
(2) This Reporting FY	$	$	$ * *

** Deferral balance for this reporting fiscal year should also be shown on HCD-C, page 3, Line 8a.*

If the prior FY cumulative deferral shown above differs from what was reported on the last HCD report (HCD-A and HCD-C), indicate the amount of difference and the reason (use box above if needed):

Difference: $_____ Reason(s): _____

(4) Section 33334.6(g) requires any agency which defers set-asides to adopt a plan to eliminate the deficit in subsequent years.
If this agency has deferred set-asides, has it adopted such a plan? Yes ☐ No ☐

If yes, by what date is the deficit to be eliminated? _____/_____/_____
mo day yr

If yes, when was the original plan adopted for the claimed deferral? _____/_____/_____
mo day yr

Identify Resolution # _____ Date Resolution sent to HCD _____/_____/_____
mo day yr

When was the last amended plan adopted for the claimed deferral? _____/_____/_____
mo day yr

Identify Resolution # _____ Date Resolution sent to HCD _____/_____/_____
mo day yr

Agency Name: Simi Valley Community Development Agency Project Area Name: Madera Royale

Actual Project Area Households Displaced and Units and Bedrooms Lost Over Reporting Year:

6. a. **Redevelopment Project Activity.** Pursuant to Sections 33080.4(a)(1) and (a)(3), report by income category the number of elderly and nonelderly households permanently displaced and the number of units and bedrooms removed or destroyed, over the reporting year, (refer to Section 33413 for unit and bedroom replacement requirements).

Number of Households/Units/Bedrooms

Project Activity	VL	L	M	AM	Total
Households Permanently Displaced – Elderly	0	0	0	0	0
Households Permanently Displaced - Non Elderly	0	0	0	0	0
Households Permanently Displaced –Total	0	0	0	0	0
Units Lost (Removed or Destroyed) and Required to be Replaced	0	0	0		0
Bedrooms Lost (Removed or Destroyed) and Required to be Replaced	0	0	0		0
Above Moderate Units Lost That Agency is Not Required to Replace				0	0
Above Moderate Bedrooms Lost That Agency is Not Required to Replace				0	0

b. **Other Activity.** Pursuant to Sections 33080.4(a)(1) and (a)(3) based on activities other than the destruction or removal of dwelling units and bedrooms reported on Line 6a, report by income category the number of elderly and nonelderly households permanently displaced over the reporting year:

Number of Households

Other Activity	VL	L	M	AM	Total
Households Permanently Displaced – Elderly	0	0	0	0	0
Households Permanently Displaced - Non Elderly	0	0	0	0	0
Households Permanently Displaced – Total	0	0	0	0	0

c. As required in Section 33413.5, identify, over the reporting year, each replacement housing plan required to be adopted before the permanent displacement, destruction, and/or removal of dwelling units and bedrooms impacting the households reported on lines 6a. and 6b.

Date _____/_____/_____ Name of Agency Custodian _____
mo day yr

Date _____/_____/_____ Name of Agency Custodian _____
mo day yr

Please attach a separate sheet of paper listing any additional housing plans adopted.

Estimated Project Area Households to be Permanently Displaced Over Current Fiscal Year:

7. a. As required in Section 33080.4(a)(2) for a redevelopment project of the agency, estimate, over the current fiscal year, the number of elderly and nonelderly households, by income category, expected to be permanently displaced. (Note: actual displacements will be reported for the next reporting year on Line 6).

Number of Households

Project Activity	VL	L	M	AM	Total
Households Permanently Displaced - Elderly	0	0	0	0	0
Households Permanently Displaced - Non Elderly	0	0	0	0	0
Households Permanently Displaced - Total	0	0	0	0	0

b. As required in Section 33413.5, for the current fiscal year, identify each replacement housing plan required to be adopted before the permanent displacement, destruction, and/or removal of dwelling units and bedrooms impacting the households reported in 7a.

Date _____/_____/_____ Name of Agency Custodian _____
mo day yr

Date _____/_____/_____ Name of Agency Custodian _____
mo day yr

Please attach a separate sheet of paper listing any additional housing plans adopted.

Agency Name: Simi Valley Community Development Agency Project Area Name: Madera Royale

Units Developed Inside the Project Area to Fulfill Requirements of Other Project Area(s)

8. Pursuant to Section 33413(b)(2)(A)(v), agencies may choose one or more project areas to fulfill another project area's requirement to construct new or substantially rehabilitate dwelling units, provided the agency conducts a public hearing and finds, based on substantial evidence, that the aggregation of dwelling units in one or more project areas will not cause or exacerbate racial, ethnic, or economic segregation.

   Were any dwelling units in this project area developed to partially or completely satisfy another project area's requirement to construct new or substantially rehabilitate dwelling units?

   ☒ No.

   ☐ Yes. Date initial finding was adopted? _____/_____/_____ Resolution # _____ Date sent to HCD:_____/_____/_____
   mo day yr mo day yr

Name of Other Project Area(s)	Number of Dwelling Units VL	L	M	Total

Sales of Owner-Occupied Units Inside the Project Area Prior to the Expiration of Land Use Controls

9. Section 33413(c)(2)(A) specifies that pursuant to an adopted program, which includes but is not limited to an equity sharing program, agencies may permit the sale of owner-occupied units prior to the expiration of the period of the land use controls established by the agency. Agencies must deposit sale proceeds into the Low and Moderate Income Housing Fund and within three (3) years from the date the unit was sold, expend funds to make another unit equal in affordability, at the same income level, to the unit sold.

   a. Sales. Did the agency permit the sale of any owner-occupied units during the reporting year?

☒No

☐Yes

$	← Total Proceeds From Sales Over Reporting Year	Number of Units			
SALES		VL	L	M	Total
Units Sold Over Reporting Year					

b. Equal Units. Were reporting year funds spent to make units equal in affordability to units sold over the last three reporting years?

☒No

☐Yes

$	← Total LMIHF Spent On Equal Units Over Reporting Year	Number of Units			
SALES		VL	L	M	Total
Units Made Equal This Reporting Yr to Units Sold Over This Reporting Yr					
Units Made Equal This Reporting Yr to Units Sold One Reporting Yr Ago					
Units Made Equal This Reporting Yr to Units Sold Two Reporting Yrs Ago					
Units Made Equal This Reporting Yr to Units Sold Three Reporting Yrs Ago					

Agency Name: Simi Valley Community Development Agency Project Area Name: Madera Royale

Affordable Units to be Constructed Inside the Project Area Within Two Years

10. Pursuant to Section 33080.4(a)(10), report the number of very low, low, and moderate income units to be financed by any federal, state, local, or private source in order for construction to be completed within two years from the date of the agreement or contract executed over the reporting year. Identify the project and/or contractor, date of the executed agreement or contract, and estimated completion date. Specify the amount reported as an encumbrance on HCD-C, Line 6a. and/or any applicable amount designated on HCD-C, Line 7a. such as for capital outlay or budgeted funds intended to be encumbered for project use within two years from the reporting year's agreement or contract date.

DO NOT REPORT ANY UNITS ON THIS SCHEDULE A THAT ARE REPORTED ON OTHER HCD-As, B, OR Ds.

Col A Name of Project and/or Contractor	Col B Agreement Execution Date	Col C Estimated Completion Date (w/in 2 yrs of Col B)	Col D Sch C Amount Encumbered [Line 6a]	Col E Sch C Amount Designated [Line 7a]	VL	L	M	Total
			$	$				
			$	$				
			$	$				
			$	$				
			$	$				
			$	$				
			$	$				
			$	$				
			$	$				

Please attach a separate sheet of paper to list additional information.

SCHEDULE HCD-C

Agency-wide Activity

for Fiscal Year Ended 06/30/2011

Agency Name: Simi Valley Community Development Agency County: Ventura

Preparer's Name, Title: Suzanne Daunt, Management Analyst Preparer's E-Mail Address: sdaunt@simivalley.org

Preparer's Telephone No: (805) 583-6348 Preparer's Facsimile No: (805) 583-7922

Low & Moderate Income Housing Funds

Report on the "status and use of the agency's Low and Moderate Income Housing Fund." Most information reported here should be based on information reported to the State Controller.

1. Beginning Balance (Use "Net Resources Available" from last fiscal year report to HCD) $ 13,171,449

   a. If Beginning Balance requires adjustment(s),describe and provide dollar amount (positive/negative) making up total adjustment: Use < $ > for negative amounts or amounts to be subtracted.

   _____ $_____

   _____ $_____

   _____ $_____

   b. Adjusted Beginning Balance [Beginning Balance plus + or minus <-> Total Adjustment(s)] $ 13,171,449

2. Project Area(s) Receipts and Housing Fund Revenues

   a. Total Project Area(s) Receipts. Total Summed amount of HCD-Schedule A(s) (from Line 3k) $ 5,314,007

   b. Housing Fund Resources **not** reported on HCD Schedule -A(s)
   Describe and Provide Dollar Amount(s) (Positive/Negative) Making Up Total Housing Fund Resources

   _____ $_____

   _____ $_____

   _____ $_____

   c. Total Housing Fund Resources $_____

3. **Total Resources** (Line 1b. + Line 2a + Line 2c.) $ 18.485,456

NOTES:

Many amounts to report as Expenditures and Other Uses (beginning on the next page) should be taken from amounts reported to the State Controller's Office (SCO). Review the SCO's Redevelopment Agencies Financial Transactions Report.

Housing Fund "transfers-out" to other internal Agency funds: Report the specific use of all transferred funds on applicable lines 4a.-k of Schedule C. For example, transfers from the Housing Fund to the Debt Service Fund for the repayment of principal and interest of debt proceeds deposited to the Housing Fund should be reported on the applicable item comprising HCD-C Line 4c, providing tax increment (gross and deposit amounts) were reported on Sch-As. External transfers out of the Agency should be reported on HCD-C Line 4j (e.g.: transfer of excess surplus to the County Housing Authority).

Other Uses: Non-GAAP (Generally Accepted Accounting Principles) recording of expenditures such as land purchases for agencies using the Land Held for Resale method to record land purchases should be reported on HCD-C Line 4a(1). Funds spent resulting in loans to the Housing Fund should be included in HCD-C lines 4b., 4f., 4g., 4h., and 4i as appropriate.

The statutory cite pertaining to Community Redevelopment Law (CRL) is provided for preparers to review to determine the appropriateness of Low and Moderate Income Housing Fund (LMIHF) expenditures and other uses. HCD does not represent that line items identifying any expenditures and other uses are allowable. CRL is accessible on the Internet [website: http://www.leginfo.ca.gov/ *(California Law)**] beginning with Section 33000 of the Health and Safety Code.***

Agency Name: Simi Valley Community Development Agency

4. Expenditures, Loans, and Other Uses

a. Acquisition of Property & Building Sites [33334.2(e)(1)] & Housing [33334.2(e)(6)]:

(1)	Land Purchases *(Investment – Land Held for Resale)* *		$	
(2)	Housing Assets *(Fixed Asset)* *		$	
(3)	Acquisition Expense		$ 740,159	
(4)	Operation of Acquired Property		$ 11,524	
(5)	Relocation Costs		$	
(6)	Relocation Payments		$	
(7)	Site Clearance Costs		$	
(8)	Disposal Costs		$	
(9)	Other [Explain and identify amount(s)]:			
		$		
		$		
		$	$	
	* *Reported to SCO as part of Assets and Other Debts*			
(10)	Subtotal Property/Building Sites/Housing Acquisition (Sum of Lines 1 – 9)			$ 751,683

b. Subsidies from Low and Moderate Income Housing Fund (LMIHF):

(1)	1st Time Homebuyer Down Payment Assistance		$ 2,259,782	
(2)	Rental Subsidies		$ 382,369	
(3)	Purchase of Affordability Covenants [33413(b)2(B)]		$	
(4)	Other [Explain and identify amount(s)]:			
		$		
		$	$	
(5)	Subtotal Subsidies from LMIHF (Sum of Lines 1 – 4)			$ 2,642,151

c. Debt Service [33334.2(e)(9)]. If paid from LMIHF, report LMIHF's share of debt service. If paid from Debt Service Fund, ensure "gross" tax increment is reported on HCD-A(s) Line 3a(1).

(1)	Debt Principal Payments			
	(a) Tax Allocation, Bonds & Notes		$	
	(b) Revenue Bonds & Certificates of Participation		$	
	(c) City/County Advances & Loans		$	
	(d) U. S. State & Other Long–Term Debt		$	
(2)	Interest Expense		$	
(3)	Debt Issuance Costs		$	
(4)	Other [Explain and identify amount(s)]:			
		$		
		$	$	
(5)	**Subtotal Debt Service** (Sum of Lines 1 – 4)			$

d. Planning and Administration Costs [33334.3(e)(1)]:

(1)	Administration Costs		$ 959,665	
(2)	Professional Services (non project specific)		$ 264,347	
(3)	Planning/Survey/Design (non project specific)		$ 564,419	
(4)	Indirect Nonprofit Costs [33334.3(e)(1)(B)]		$	
(5)	Other [Explain and identify amount(s)]:			
	PC Acquisition	$ 8,000		
	Purchase/Monitoring/Fair Housing	$ 187,269		
	FTHB/Home Rehabilitation	$ 241,946		
	Rental Subsidies	$ 15,874		
	CDBG/CDBG-R/HOME/CalHome/EECBG	$ 144,578	$ 597,667	
(6)	Subtotal Planning and Administration (Sum of Lines 1 – 5)			$ 2,386,098

Agency Name: Simi Valley Community Development Agency

4. **Expenditures, Loans, and Other Uses** (continued)

e.	On/Off-Site Improvements [33334.2(e)(2)] *Complete item 13*		$	
f.	Housing Construction [33334.2(e)(5)]		$	
g.	Housing Rehabilitation [33334.2(e)(7)]		$ 217,933	
h.	Maintain Supply of Mobilehome Parks [33334.2(e)(10)]		$	
i.	Preservation of At-Risk Units [33334.2(e)(11)]		$	
j.	Transfers Out of Agency			
	(1) For Transit village Development Plan (33334.19)	$		
	(2) Excess Surplus [33334.12(a)(1)(A)]	$		
	(3) Other (specify code section authorizing transfer and amount)			
	A. Section _____	$		
	B. Section _____	$		
	Other Transfers Subtotal	$		
	(4) **Subtotal Transfers Out of Agency** (Sum of j(1) through j(3))		$	
k.	SERAF loan [Sec 33690] Also complete Line 8e (below) and Box 23, pg 9.		$	
l.	Other Expenditures, Loans, and Uses [Explain and identify amount(s)]:			
		$		
	Subtotal Other Expenditures, Loans, and Uses		$ 217,933	
m.	**Total Expenditures, Loans, and Other Uses** (Sum of lines 4a.-l.)			$ 5,997,865

5. **Net Resources Available** [End of Reporting Fiscal Year]
[Page 1, Line 3, Total Resources minus above Line 4m, Total Expenditures, Loans, and Other Uses.] $ 12,487,591

6. **Encumbrances and Unencumbered Balance**

a. **Encumbrances.** Amount of Line 5 reserved for future payment of legal contract(s) or agreement(s). See H&SC Section 33334.12(g)(2) for definition. $ 11,413,200
Also refer to Sch A, item 10 (Col D) and Sch B, item 4 (Col D).

b. **Unencumbered Balance** (Line 5 minus Line 6a). Also enter on Page 4, Line 11a. $ 1,074,391

7. **Designated/Undesignated Amount of Available Funds**

a. **Designated** From Line 6b- Budgeted/planned to use near-term $
Also refer to Sch A, item 10 (Col E) and Sch B, item 4 (Col E).

b. **Undesignated** From Line 6b- Portion not yet budgeted/planned to use $

8. **Other Housing Fund Assets** (non recurrent receivables not included as part of Line 5)

a.	Indebtedness from Deferrals of Tax Increment (33334.6) [refer to Sch-A(s), Lines 4 and 5b(3)].	$	
b.	Value of Land Purchased with Housing Funds and Held for Development of Affordable Housing. *Complete Sch-C item 14.*	$ 926,595	
c.	Loans Receivable for Housing Activities	$ 21,617,791	
d.	Residual Receipt Loans (periodic/fluctuating payments)	$	
e.	SERAF Total Receivable [Suspensions & Loans] (Also report in Sch C, Item 23, pg 9.)	$	
f.	ERAF Loans Receivable (all years) (33681)	$	
g.	Other Assets [Explain and identify amount(s)]:		
		$	
h	Total Other Housing Fund Assets (Sum of lines 8a.-g.)		$ 22,544,386

9. TOTAL FUND EQUITY

[Line 5 (Net Resources Available) +8g (Total Other Housing Fund Assets)] $ 35,031,977

Compare Line 9 to the below amount reported to the SCO (Balance Sheet of Redevelopment Agencies Financial Transactions Report. [Explain differences and identify amount(s)]:		
Loans receivable offset by deferred revenue on financial statements	$-21,617,791	
	$	$-21,617,791
ENTER LOW-MOD FUND TOTAL EQUITIES (BALANCE SHEET) REPORTED TO SCO		$ 13,414,186

Agency Name: Simi Valley Community Development Agency

Excess Surplus Information

Pursuant to Section 33080.7 and Section 33334.12(g)(1), report on Excess Surplus that is required to be determined on the first day of a fiscal year. Excess Surplus exists when the Adjusted Balance exceeds the greater of: (1) $1,000,000 or (2) the aggregate amount of tax increment deposited to the Housing Fund during the prior four fiscal years. Section 33334.12(g)(3)(A) and (B) provide that the Unencumbered Balance can be adjusted for: (1) any remaining revenue generated in the reporting year from unspent debt proceeds and (2) if the land was disposed of during the reporting year to develop affordable housing, the difference between the fair market value of land and the value received.

The Unencumbered Balance is calculated by subtracting encumbrances from Net Resources Available. "Encumbrances" are funds reserved and committed pursuant to a legally enforceable contract or agreement for expenditure for authorized redevelopment housing activities [Section 33334.12(g)(2)].

For Excess Surplus calculation purposes, carry over the prior year's HCD Schedule C Adjusted Balance as the Adjusted Balance on the first day of the reporting fiscal year. Determine which is larger: (1) $1 million or (2) the total of tax increment deposited over the prior four years. Subtract the largest amount from the Adjusted Balance and, if positive, report the amount as Excess Surplus.

10. **Excess Surplus**:
Complete Columns 2, 3, 4, & 5 to calculate Excess Surplus for the reporting year. Columns 6 and 7 track prior years' Excess Surplus.

Column 1 4 Prior and Current Reporting Years	Column 2 Total Tax Increment Deposits to Housing Fund	Column 3 Sum of Tax Increment Deposits Over Prior Four FYs	Column 4 Current Reporting Year 1st Day Adjusted Balance	Column 5 Current Reporting Year 1st Day Excess Surplus Balances	Column 6 Amount Expended/Encumbered Against FY Balance of Excess Surplus as of **End of Reporting Year**	Column 7 Remaining Excess Surplus for Each Fiscal Year as of **End of Reporting Year**
4 Rpt Yrs Ago FY 2006-07	$3,789,048			$	$	$
3 Rpt Yrs Ago FY 2007-08	$4,037,027			$	$	$
2 Rpt Yrs Ago FY 2008-09	$4,271,965			$	$	$
1 Rpt Yr Ago FY 2009-10	$4,227,602			$	$	$
CURRENT Reporting Year FY 2010-11		Sum of Column 2 $16,325,642	Last Year's Sch C Adjusted Balance $3,318,949 *not below item 12*	Col 4 minus:larger of Col 3 or $1mm (report positive $) $_____	$	$

11. **Reporting Year Ending Unencumbered Balance and Adjusted Balance**:
   a. Unencumbered Balance (End of Year) [Page 3, Line 6b] $1,074,391
   b. If eligible, adjust the Unencumbered Balance for:
      (1) Debt Proceeds [33334.12(g)(3)(B)]:
      Identify unspent debt proceeds and related income remaining at end of reporting year $_____
      (2) Land Conveyance Losses [(33334.12(g)(3)(A))]:
      Identify reporting year losses from sales/grants/leases of land acquired with low-mod funds, if 49% or more of new or rehabilitated units will be affordable to lower-income households $_____

12. Adjusted Balance (next year's determination of Excess Surplus) [Line 11a minus sum of 11b(1) & 11b(2)] $1,074,391

Note: Adjusted Balance is not determined the same way for item 10 (Column 4, bottom) and item 12 .

   a. If there is remaining Excess Surplus from what was determined on the first day of the reporting year, describe the agency's plan (as specified in Section 33334.10) for transferring, encumbering, or expending excess surplus:
   _____
   _____
   _____

   b. If the plan described in 12a. was adopted, enter the plan adoption date: _____/_____/_____
   mo day yr

Miscellaneous Uses of Funds

13. If an amount is reported in 4e., pursuant to Section 33080.4(a)(6), report the total number of very low-, low-, and moderate-income households that directly benefited from expenditures for onsite/offsite improvements which resulted in either new construction, rehabilitation, or the elimination of health and safety hazards. (Note: If Line 4e of this schedule does not show expenditures for improvements, no units should be reported here.)

Income Level	Households Constructed	Households Rehabilitated	Households Benefiting from Elimination of Health and Safety Hazard	Duration of Deed Restriction
Very Low				
Low				
Moderate				

14. If the agency is holding land for future housing development (refer to Line 8b), summarize the acreage (round to tenths, do not report square footage), zoning, date of purchase, and the anticipated start date for the housing development.

Site Name/Location*	No. of Acres	Zoning	Purchase Date	Estimated Date Available	Comments
1225-C Fitzgerald Road	<0.1	High Density Residential	12/5/08	3/8/10	$193,653
1225-E Fitzgerald Road	<0.1	High Density Residential	11/24/10	8/30/11	$194,523
1143 Tivoli Lane, #105	<0.1	High Density Residential	8/11/10	4/20/11	$130,381
284 Midnight Moon Lane	<0.1	High Density Residential	1/3/11	8/16/11	$205,568
1007-E Waltham Road	<0.1	High Density Residential	4/28/11	6/30/12	$202,470

Please attach a separate sheet of paper listing any additional sites not reported above.

15. Section 33334.13 requires agencies which have used the Housing Fund to assist mortgagors in a homeownership mortgage revenue bond program, or home financing program described in that Section, to provide the following information:

    a. Has Agency used authority related to definitions of income or family size adjustment factors per Section 33334.13(a)?

    Yes ☐ No ☐ Not Applicable ☒

    b. Has Agency complied with requirements in Section 33334.13(b) related to assistance for very low-income households equal to twice that provided for above moderate-income households?

    Yes ☐ No ☐ Not Applicable ☒

16. For this reporting period, did Agency use non-LMIHF funds as matching funds for Federal HOME and/or HOPE program?

    YES ☐ NO ☒

    If yes, identify amount of non-LMIHF funds used for HOME and/or HOPE program support.

    HOME $_____ HOPE $_____

17. Pursuant to Section 33080.4(a)(11), the agency shall maintain adequate records to identify the date and amount of all LMIHF deposits and withdrawals during the reporting period. To satisfy this requirement, the Agency should keep and make available upon request any and all deposit and withdrawal information. ***DO NOT SUBMIT ANY DOCUMENTS/RECORDS.***

    Has your agency made any deposits to or withdrawals from the LMIHF? Yes ☒ No ☐

    If yes, identify the document(s) describing the agency's deposits and withdrawals by listing for each document, the following (attach additional pages of similar information below as necessary):

    Name of document (e.g. ledger, journal, etc.): Revenue & Expenditure Report (SAP)
    Name of Agency Custodian (person): Jody Kershberg
    Custodian's telephone number: (805) 583-6725
    Place where record can be accessed: City of Simi Valley

    Name of document (e.g. ledger, journal, etc.): _____
    Name of Agency Custodian (person): _____
    Custodian's telephone number: _____
    Place where record can be accessed: _____

18. **Use of Other (non Low-Mod Funds) Redevelopment Funds for Housing**

    Please briefly describe the use of any non-LMIHF redevelopment funds (i.e., contributions from the other 80% of tax increment revenue or other non Low-Mod funds) to construct, improve, assist, or preserve housing in the community.

19. **Suggestions/Resource Needs**

    Please provide suggestions to simplify and improve future agency reporting and identify any training, information, and/or other resources, etc. that would help your agency to more quickly and effectively use its housing or other funds to increase, improve, and preserve affordable housing?

20. **Annual Monitoring Reports of Previously Completed Affordable Housing Projects/Programs (H&SC 33418)**

    Were all Annual Monitoring Reports received for all prior years' affordable housing projects/programs? Yes ☐ No ☒

    Anticipate that all Annual Monitoring Reports will be received for prior years' affordable housing projects/program by June 30, 2012.

21. **Excess Surplus Expenditure Plan (H&SC 33334.10(a)**

22. Footnote area to provide additional information.

Encumbered funds consist of the following:

Description	Amount Encumbered
Casden Simi Valley, LLC	$ 8,400,000
Los Arboles/Royal Corto	800,000
SMV Patricia, LLC	500,000
Palmdale 47th, LLC (formerly Larwin)	425,000
Peppertree Apartments/Many Mansions	395,500
Simi Valley Investment Company, LLC	300,000
Humkar	225,000
Purchase Order Carried Forward	367,700
Total Encumbered (line 6 a.)	**$ 11,413,200**

Agency Name: Simi Valley Community Development Agency

23. Agency-wide Accounting for SERAF SUSPENSION / LOAN / REPAYMENT / BALANCE

Instructions: Supplemental Education Revenue Augmentation Fund (SERAF). Repayment to housing fund required in 5 years.
Step 1: Identify FY 2009-10 amount suspended and/or loaned and/or any repayment. Compute Balance (Col 4)
Step 2: Identify FY 2010-11 amount loaned and/or any repayment. Compute Balance (Col 4)
Step 3: Complete information requested in Col 3 and Col 4 for applicable years.
Step 4: Repay all FY 2009-10 suspension and loan amounts within required 5 years (before FY 2014-15 end).
Step 5: Repay all FY 2010-11 loan amount within required 5 years (before FY 2015-16 end).

Fiscal Year	Col 1 SUSPENSION Amount for Applicable Year	Col 2 LOAN Amount for Applicable Years	Col 3 REPAYMENT Amount for Applicable Years	Col 4 BALANCE (Col 1 plus Col 2 minus Col 3)
2009 - 2010				
2010 – 2011				
2011 – 2012				
2012 – 2013				
2013 – 2014				
2014 – 2015	**Funds *suspended & loaned* in FY2009-10 must be repaid by 6/30/2015**			
2015 – 2016	***Funds loaned* in FY2010-11 must be repaid by 6/30/2016**			

Suspension of Funds to pay SERAF in FY 2009-10: H&SC Section 33334.2(k)(1)(2)(3)

H&SC Section 33334.2(k)(1)(2)(3), applicable only for FY 2009-10, granted agencies the option to make SERAF payment by suspending tax increment revenue from deposit into the Low Mod Fund. Repayment is required within 5 years, by **June 30, 2015**.

Borrowing of Funds to pay SERAF in FY 2009-10 and FY 2010-11: H&SC Section 33690(c)(1)(2)

H&SC Section 33690(c)(1)(2), applicable for Fiscal Years 2009-10 and 2010-11, granted agencies option to make SERAF by borrowing funds from the Low Mod Housing Fund. Full repayment is required within 5 years as follows:
FY 2009-10 amount borrowed must be fully repaid by **June 30, 2015.**
FY 2010-11 amount borrowed must be fully repaid by **June 30, 2016**.

Penalties for Non-repayment in 5 Years: H&SC Sections 33020.5, 33331.5, 33334.2, 33688, 33690, 33690.5, 33691 and 33692.

24 . **Project Achievement and HCD Director's Award for Housing Excellence**

Project achievement information is optional but can serve important purposes: Agencies' achievements can inform others of successful redevelopment projects and provide instructive information for additional successful projects. Achievements may be included in HCD's Annual Report of Housing Activities of California Redevelopment Agencies to assist other local agencies in developing effective and efficient programs to address local housing needs.

In addition, HCD may select various projects to receive the Director's Award for Housing Excellence. Projects may be selected based on criteria such as local affordable housing need(s) met, resources utilized, barriers overcome, and project innovation/complexity, etc.

Project achievement information should only be submitted for one affordable residential project that was completed within the reporting year as evidenced by a Certificate of Occupancy. The project must not have been previously reported as an achievement.

To publish agencies' achievements in a standard format, please complete information for each underlined category below addressing suggested topics in a narrative format that does not exceed two pages (see example, next page). In addition to submitting information with other HCD forms to the State Controller, please submit achievement information on a 3.5 inch diskette and identify the software type and version. For convenience, the diskette can be separately mailed to: HCD Policy Division, 1800 3rd Street, Sacramento, CA 95811 or data can be attached to an email and sent to appropriate staff by inquiring of appropriate staff's name and email address by calling 916.445-4728.

AGENCY INFORMATION

- Project Type (Choose one of the categories below and one kind of assistance representing the primary project type):

New/Additional Units (Previously Unoccupied/Uninhabitable):
- New Construction to own
- New Construction to rent
- Rehabilitation to own
- Rehabilitation to rent
- Adaptive Re-use
- Mixed Use Infill
- Mobilehomes/Manufactured Homes
- Mortgage Assistance
- Transitional Housing
- Other (describe)

Existing Units (Previously Occupied)
- Rehabilitation of Owner-Occupied
- Rehabilitation of Tenant-Occupied
- Acquisition and Rehabilitation to Own
- Acquisition and Rehabilitation to Rent
- Mobilehomes/Manufactured Homes
- Payment Assistance for Owner or Renter
- Transitional Housing
- Other (describe)

- Agency Name:
- Agency Contact and Telephone Number for the Project:

DESCRIPTION

- Project Name
- Clientele served [owner, renter, income group, special need (e.g. large family or disabled), etc.]
- Number and type of units and location, density, and size of project relative to other projects, etc.
- Degree of affordability/assistance rendered to families by project, etc.
- Uniqueness (land use, design features, additional services/amenities provided, funding sources/collaboration, before/after project conversion such as re-use, mixed use, etc.)
- Cost (acquisition, clean-up, infrastructure, conversion, development, etc.)

HISTORY

- Timeframe from planning to opening
- Barriers/resistance (legal/financial/community, etc.) that were overcome
- Problems and creative solutions found
- Lessons learned and/or recommendations for undertaking a similar project

AGENCY ROLE AND ACHIEVEMENT

- Degree of involvement with concept, design, approval, financing, construction, operation, and cost, etc.
- Specific agency and/or community goals and objectives met, etc.

ACHIEVEMENT EXAMPLE

Project Type: NEW CONSTRUCTION- OWNER OCCUPIED

_____ Redevelopment Agency
Contact: Name (Area Code) Telephone #

Project/Program Name: _____ Project or Program

Description
During the reporting year, construction of 12 homes was completed. _____ Enterprises, which specializes in community self-help projects, was the developer, assisting 12 families in the construction of their new homes. The homes took 10 months to build. The families' work on the homes was converted into "sweat equity" valued at $15,000. The first mortgage was from CHFA. Families were also given an affordable second mortgage. The second and third mortgage loans were funded by LMIHF and HOME funds.

History
The _____(City or County) of_____ struggled for several years over what to do about the _____ area. The _____ tried to encourage development in the area by rezoning a large portion of the area for multi-family use, and twice attempted to create improvement districts. None of these efforts were successful and the area continued to deteriorate, sparking growing concern among city officials and residents. At the point that the Redevelopment Agency became involved, there was significant ill will between the residents of the _____ and the (City or County). The _____ introduced the project in _____ with discussions of how the Agency could become involved in improving the blighted residential neighborhood centering on _____. This area is in the core area of town and was developed with disproportionately narrow, deep lots, based on a subdivision plat laid in 1950. Residents built their homes on the street frontages of _____ and _____ leaving large back-lot areas that were landlocked and unsuitable for development, having no access to either avenue. The Agency worked with 24 property owners to purchase portions of their properties. Over several years, the Agency purchased enough property to complete a tract map creating access and lots for building. Other non-profits have created an additional twelve affordable homes.

Agency Role
The Agency played the central role. The _____ Project is a classic example of successful redevelopment. All elements of blight were present: irregular, land-locked parcels without access; numerous property owners; development that lagged behind that of the surrounding municipal property; high development cost due to need for installation of street improvements, utilities, a storm drain system, and undergrounding of a flood control creek; and a low-income neighborhood in which property sale prices would not support high development costs. The Agency determined that the best development for the area would be single-family owner-occupied homes. The Agency bonded its tax increment to fund the off-site improvements. A tract map was completed providing for the installation of the street improvements, utilities, storm drainage, and the undergrounding of _____ Creek. These improvements cost the Agency approximately $1.5 million. In lieu of using the eminent domain process, the Agency negotiated with 22 property owners to purchase portions of their property, allowing for access to the landlocked parcels. This helped foster trust and good will during the course of the negotiations. The Project got underway once sufficient property was purchased.

SCHEDULE HCD-D1
GENERAL PROJECT/PROGRAM INFORMATION

For each different Project/Program (area/name/agy or nonagy dev/rental or owner), complete a D1 and applicable D2-D7.

Examples:
1: 25 minor rehab (Nonagy Dev): Area 1: 15 Owner; Area 2: 6 Rental; & Outside: 4 Rental. Complete 3 D-1s, & Ds3-4-5.
2: 20 sub rehab (nonrestricted): Area 3: 4 Agy Dev. Rentals; 16 Nonagy Dev. Rentals. Complete 2 D-1s & 2 D-5s.
3: 15 sub rehab (restricted): Area 4: 15 Nonagy Dev, Owner. Complete 1 D-1 & 1 D-3.
4: 10 new (Outside). 2 Agy Dev (restricted Rental), 8 Nonagy Dev (nonrestricted Owner) Complete 2 D-1s, 1 D-4, & 1 D-5.

Name of Redevelopment Agency: Simi Valley Community Development Agency
Identify Project Area or specify "Outside": Outside
General Title of Housing Project/Program: First Time Homebuyer Assistance Program
Project/Program Address (optional): Citywide
Street: **City:** **ZIP:**

Owner Name (optional): Various

Total Project/Program Units: #13 **Restricted Units:** #13 **Unrestricted Units:** #0

For projects/programs with no RDA assistance, do not complete any of below or any of HCD D2-D6. Only complete HCD-D7.

Was this a federally assisted multi-family rental project [Gov't Code Section 65863.10(a)(3)]? ☐ YES ☒ NO

Number of units occupied by ineligible households (e.g. ineligible income/# of residents in unit) at FY end #0

Number of bedrooms occupied by ineligible persons (e.g. ineligible income/# of residents in unit) at FY end #0

Number of units restricted for special needs: *(number must not exceed "Total Project Units")* #0

Number of units restricted that are serving one or more Special Needs: #_____ ☐ Check, if data not available

(Note: A unit may serve multiple "Special Needs" below. Sum of all the below can exceed the "Number of Units" above)

# DISABLED (Mental)	# FARMWORKER (Permanent)	# TRANSITIONAL HOUSING
# DISABLED (Physical)	# FEMALE HEAD OF HOUSHOLD	# ELDERLY
# FARMWORKER (Migrant)	# LARGE FAMILY (4 or more Bedrooms)	# EMERGENCY SHELTERS *(allowable use only with "Other Housing Units Provided - Without LMIHF" Sch-D6)*

Affordability and/or Special Need Use Restriction Term (enter day/month/year using digits, e.g. 07/01/2002):

	Replacement Housing Units	Inclusionary Housing Units	Other Housing Units Provided	
			With LMIHF	Without LMIHF
Restriction Start Date		Varies		
Restriction End Date		55 years from sale		
Perpetuity				

Funding Sources:

Redevelopment Funds: $ 2,231,557
Federal Funds $ _____
State Funds: $ _____
Other Local Funds: $ _____
Private Funds: $ 2,584,318
Owner's Equity: $ 133,282
TCAC/Federal Award: $ _____
TCAC/State Award: $ _____
Total Development/Purchase Cost: $ **4,949,157**

Check all appropriate form(s) below that will be used to identify all of this Project's/Program's Units:

☐ Replacement Housing Units (Sch HCD-D2)

Inclusionary Units:
☐ Inside Project Area (Sch HCD-D3)
☒ Outside Project Area (Sch HCD-D4)

Other Housing Units Provided:
☐ With LMIHF (Sch HCD-D5)
☐ Without LMIHF (Sch HCD-D6)
☐ No Agency Assistance (Sch HCD-D7)

SCHEDULE HCD-D4

INCLUSIONARY HOUSING UNITS (OUTSIDE ALL PROJECT AREAS)

(units not claimed on Schedule D-3,5,6,7)

(units with required affordability restrictions that agency or community controls)

Agency: Simi Valley Community Development Agency

Project Area: OUTSIDE

Affordable Housing Project Name: First Time Homebuyer Assistance Program

Check only one. If both apply, complete a separate form for each (with another Sch-D1):

☐ Agency Developed ☒ Non-Agency Developed

Check only one. If both apply, complete a separate form for each (with another Sch-D1):

☐ Rental ☒ Owner-Occupied

Check only one. If both apply, complete a separate form for each (with another Sch-D1):

☐ One-to-One Credit (units do not fulfill any project area obligation)

☒ Two-to-One Credit (2 units required to fulfill 1 obligation of any project area)

Note: "INELG" refers to a household that is no longer eligible but still a temporary resident and part of the total

Enter the number of units for each applicable activity below:

A. **New Construction:**

Elderly Units					Non Elderly Units					TOTAL Elderly & Non Elderly Units				
VLOW	LOW	MOD	**TOTAL**	INELG.	VLOW	LOW	MOD	**TOTAL**	INELG.	VLOW	LOW	MOD	**TOTAL**	INELG.

Of Total, identify the number aggregated from other project areas (see HCD-A(s), Item 8):

B. **Substantial Rehabilitation: (Post-'93/AB 1290 Definition of Value >25%: Credit for Obligations Since 1994):**

Elderly Units					Non Elderly Units					TOTAL Elderly & Non Elderly Units				
VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	**TOTAL**	INELG.

Of Total, identify the number aggregated from other project areas (see HCD-A(s), Item 8):

C. **Acquisition of Covenants (Post-'93/AB 1290 Reform: Only Multi-Family Vlow & Low & Other Restrictions):**

Elderly Units					Non Elderly Units					TOTAL Elderly & Non Elderly Units				
VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	TOTAL	INELG.
						13		13			13		13	

TOTAL UNITS (Add only TOTAL of all "TOTAL Elderly / Non Elderly Units"): **13**

If TOTAL UNITS is less than "Total Project/Program Units" on HCD Schedule D1, report the remaining units as instructed below.

Check all appropriate form(s) listed below that will be used to identify remaining Project Units to be reported:

☐ Replacement Housing Units (Sch HCD-D2)

☐ Inclusionary Units (Inside Project Area) (Sch HCD-D3)

Other Housing Units Provided:

☐ With LMIHF (Sch HCD-D5)

☐ Without LMIHF (Sch HCD-D6)

☐ No Assistance (Sch HCD-D7)

Identify the number of Inclusionary Units which also have been counted as Replacement Units:

Elderly Units					Non Elderly Units					TOTAL Elderly & Non Elderly Units				
VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	TOTAL	INELG.

SCHEDULE HCD-D1
GENERAL PROJECT/PROGRAM INFORMATION

For each different Project/Program (area/name/agy or nonagy dev/rental or owner), complete a D1 and applicable D2-D7.

Examples:
1: 25 minor rehab (Nonagy Dev): Area 1: 15 Owner; Area 2: 6 Rental; & Outside: 4 Rental. Complete 3 D-1s, & Ds3-4-5.
2: 20 sub rehab (nonrestricted): Area 3: 4 Agy Dev. Rentals; 16 Nonagy Dev. Rentals. Complete 2 D-1s & 2 D-5s.
3: 15 sub rehab (restricted): Area 4: 15 Nonagy Dev, Owner. Complete 1 D-1 & 1 D-3.
4: 10 new (Outside). 2 Agy Dev (restricted Rental), 8 Nonagy Dev (nonrestricted Owner) Complete 2 D-1s, 1 D-4, & 1 D-5.

Name of Redevelopment Agency: Simi Valley Community Development Agency
Identify Project Area or specify "Outside": Outside
General Title of Housing Project/Program: Home Rehabilitation Program
Project/Program Address (optional): Citywide
Street: **City:** **ZIP:**

Owner Name (optional):

Total Project/Program Units: #5 **Restricted Units:** #0 **Unrestricted Units:** #5

For projects/programs with no RDA assistance, do not complete any of below or any of HCD D2-D6. Only complete HCD-D7.

Was this a federally assisted multi-family rental project [Gov't Code Section 65863.10(a)(3)]? ☐ YES ☒ NO

Number of units occupied by ineligible households (e.g. ineligible income/# of residents in unit) at FY end #0

Number of bedrooms occupied by ineligible persons (e.g. ineligible income/# of residents in unit) at FY end #0

Number of units restricted for special needs: *(number must not exceed "Total Project Units")* #0

Number of units restricted that are serving one or more Special Needs: #_____ ☐ Check, if data not available

(Note: A unit may serve multiple "Special Needs" below. Sum of all the below can exceed the "Number of Units" above)

# DISABLED (Mental)	# FARMWORKER (Permanent)	# TRANSITIONAL HOUSING
# DISABLED (Physical)	# FEMALE HEAD OF HOUSHOLD	# ELDERLY
# FARMWORKER (Migrant)	# LARGE FAMILY (4 or more Bedrooms)	# EMERGENCY SHELTERS *(allowable use only with "Other Housing Units Provided - Without LMIHF" Sch-D6)*

Affordability and/or Special Need Use Restriction Term (enter day/month/year using digits, e.g. 07/01/2002):

	Replacement Housing Units	Inclusionary Housing Units	Other Housing Units Provided	
			With LMIHF	Without LMIHF
Restriction Start Date				
Restriction End Date				
Perpetuity				

Funding Sources:

Redevelopment Funds:	$ 127,000
Federal Funds	$
State Funds:	$
Other Local Funds:	$
Private Funds:	$
Owner's Equity:	$
TCAC/Federal Award:	$
TCAC/State Award:	$
Total Development/Purchase Cost:	$ **127,000**

Check all appropriate form(s) below that will be used to identify all of this Project's/Program's Units:

☐ Replacement Housing Units (Sch HCD-D2)

Inclusionary Units:
☐ Inside Project Area (Sch HCD-D3)
☐ Outside Project Area (Sch HCD-D4)

Other Housing Units Provided:
☒ With LMIHF (Sch HCD-D5)
☐ Without LMIHF (Sch HCD-D6)
☐ No Agency Assistance (Sch HCD-D7)

SCHEDULE HCD-D5

OTHER HOUSING UNITS PROVIDED (AGENCY ASSISTANCE WITH LMIHF)

(units not claimed on Schedule D-2,3,4,6,7)

(lack minimum replacement or inclusionary restrictions and/or not controlled by agency or community)

Agency: Simi Valley Community Development Agency

Redevelopment Project Area Name, or "Outside": Outside

Affordable Housing Project Name: Home Rehabilitation Program

Check only one:

☐ Inside Project Area ☒ Outside Project Area

Check only one. If both apply, complete a separate form for each (with another Sch-D1):

☐ Agency Developed ☒ Non-Agency Developed

Check only one. If both apply, complete a separate form for each (with another Sch-D1):

☐ Rental ☒ Owner-Occupied

Enter the number of units for each applicable activity below:

Note: "INELG" refers to a household that is no longer eligible but still a temporary resident and part of the total

A. **New Construction Units (non replacement/non inclusionary):**

Elderly Units					Non Elderly Units					TOTAL Elderly & Non Elderly Units				
VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	**TOTAL**	INELG.

B. **Substantial Rehabilitation Units (value increase with land > 25% (non replacement/non inclusionary):**

Elderly Units					Non Elderly Units					TOTAL Elderly & Non Elderly Units				
VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	**TOTAL**	INELG.

C. **Non-Substantial Rehabilitation Units:**

Elderly Units					Non Elderly Units					TOTAL Elderly & Non Elderly Units				
VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	**TOTAL**	INELG.
						4	1	5			4	1	5	

D. **Acquisition of Units Only (non acquisition of affordability covenants for inclusionary credit):**

Elderly Units					Non Elderly Units					TOTAL Elderly & Non Elderly Units				
VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	**TOTAL**	INELG.

E. **Mobilehome Owner / Resident:**

Elderly Units					Non Elderly Units					TOTAL Elderly & Non Elderly Units				
VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	**TOTAL**	INELG.

F. **Mobilehome Park Owner / Resident:**

Elderly Units					Non Elderly Units					TOTAL Elderly & Non Elderly Units				
VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	**TOTAL**	INELG.

Agency Name: Simi Valley Community Development Agency Housing Project Name: Home Rehabilitation Program

SCHEDULE HCD-D5
OTHER HOUSING UNITS PROVIDED (AGENCY ASSISTANCE WITH LMIHF) (continued)

Note: "INELG" refers to a household that is no longer eligible but still a temporary resident and part of the total

G. **Preservation (H&S 33334.2(e)(11) Threat of Public Assisted/Subsidized Rentals Converted to Market):**

Elderly Units					Non Elderly Units					TOTAL Elderly & Non Elderly Units				
VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	**TOTAL**	INELG.

H. **Subsidy (other than any activity already reported on this form):**

Elderly Units					Non Elderly Units					TOTAL Elderly & Non Elderly Units				
VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	**TOTAL**	INELG.

I. **Other Assistance:**

Elderly Units					Non Elderly Units					TOTAL Elderly & Non Elderly Units				
VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	**TOTAL**	INELG.

TOTAL UNITS (Add only TOTAL of all "TOTAL Elderly / Non Elderly Units"): 5

If TOTAL UNITS is less than "Total Project Units" shown on HCD Schedule D1, report the remainder as instructed below.

Check all appropriate form(s) listed below that will be used to identify remaining Project Units to be reported:

☐ Replacement Housing Units (Sch HCD-D2)

Inclusionary Units:
☐ Inside Project Area (Sch HCD-D3)
☐ Outside Project Area (Sch HCD-D4)

Other Housing Units Provided:
☐ Without LMIHF (Sch HCD-D6)
☐ No Assistance (Sch HCD-D7)

SCHEDULE HCD-E

CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION BASED ON SPECIFIED HOUSING ACTIVITY DURING THE REPORTING YEAR

Agency: Simi Valley Community Development Agency

Name of Project or Area (if applicable, list "Outside" or "Summary": N/A

Complete this form to report activity separately by project or area or to summarize activity for the year. Report all new construction and/or substantial rehabilitation units from Forms D2 through D7 that were: (a) developed by the agency and/or (b) developed only in a project area by a nonagency person or entity.

PART I [H&SC Section 33413(b)(1)] AGENCY DEVELOPED UNITS DURING THE REPORTING YEAR BOTH INSIDE AND OUTSIDE OF A PROJECT AREA	
1. New Units Developed by the Agency	0
2. Substantially Rehabilitated Units Developed by the Agency	0
3. Subtotal - Baseline of Agency Developed Units (add lines 1 & 2)	0
4. Subtotal of Increased Inclusionary Obligation (Line 3 x 30%) *(see Notes 1 and 2 below)*	0
5. Very-Low Inclusionary Obligation Increase Units (Line 4 x 50%)	0
PART II [H&SC Section 33413(b)(2)] NONAGENCY DEVELOPED UNITS DURING THE REPORTING YEAR ONLY INSIDE A PROJECT AREA	
6. New Units Developed by Any Nonagency Person or Entity	0
7. Substantially Rehabilitated Units Developed by Any Nonagency Person or Entity	0
8. Subtotal - Baseline of Nonagency Developed Units (add lines 6 & 7)	0
9. Subtotal of Increased Inclusionary Obligation (Line 8 x 15%) *(see Notes 1 and 2 below)*	0
10. Very-Low Inclusionary Obligation Increase (Line 9 x 40%)	0
PART III REPORTING YEAR TOTALS	
11. Total Increase in Inclusionary Obligation (add lines 4 and 9)	0
12. Very-Low Inclusionary Obligation Increase (add line 5 and 10) ***(Line 12 is a subset of Line 11)***	0

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NOTES:

1. ***Section 33413(b)(1), (2), and (4) require agencies to ensure that applicable percentages (30% or 15%) of all (market-rate and affordable) "new and substantially rehabilitated dwelling units" are made available at affordable housing cost within 10-year planning periods. Market-rate units: units not assisted with low-mod funds and jurisdiction does not control affordability restrictions. Affordable units: units generally restricted for the longest feasible time beyond the redevelopment plan's land use controls and jurisdiction controls affordability restrictions. Agency developed units: market-rate units can not exceed 70 percent and affordable units must be at least 30 percent; however, all units assisted with low-mod funds must be affordable. Nonagency developed (project area) units: market-rate units can not exceed 85 percent and affordable units must be at least 15 percent.***
2. ***Production requirements may be met on a project-by-project basis or in aggregate within each 10-year planning period. The percentage of affordable units relative to total units required within each 10-year planning period may be calculated as follows:***

$$\textit{AFFORDABLE units} = \frac{\textit{Market-rate} \times (.30 \text{ or } .15)}{(.70 \text{ or } .85)} \qquad \textit{TOTAL units} = \frac{\textit{Market-rate}}{(.70 \text{ or } .85)} \text{ or } \frac{\textit{Affordable}}{(.30 \text{ or } .15)}$$

SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY
FISCAL STATEMENT
FY 2010-11

A) Amount of outstanding indebtedness of the agency by project area: (Summary of the Statement of Indebtedness-Project Area, Total line, from the Financial Transactions Report)

- Madera Royale Project Area: $47,622
- Merged Tapo Canyon & West End Project Area: $200,082,916

Agency total $200,130,538

B) Amount of gross tax increment generated in each Project Area: (Statement of Income and Expenditures-Revenues, Tax increment Gross line, from the Financial Transactions Report)

- Madera Royale Project Area: $3,771
- Merged Tapo Canyon & West End Project Area: $19,166,464

Agency total $19,170,235

C) Amount of tax increment revenues paid to, or spent on behalf of, a taxing agency, other than a school or community college district: (Pass-Through/School District Assistance form, Total column for County, Cities, and Special Districts, from the Financial Transactions Report; Capital Improvement Detail, from the Financial Transactions Report)

	Total Amounts Paid To Taxing Agencies			
	County	Cities	Special Districts	Capital Improvement Detail
Madera Royale Project Area	$ 919	$ -	$ 128	Not applicable
Merged Tapo Canyon & West End Project Area	$ 4,225,624	$ 30,302	$ 630,083	Not applicable
Agency total	$ 4,226,543	$ 30,302	$ 630,211	

D) The financial transaction report required pursuant to section 53891 of the Government Code: (See the attached State Controller Financial Transactions Report)

E) Amount allocated to school or community college districts: (Pass-Through/School District Assistance form, Total column for School District and Community College Districts excluding amount from column for H & S Code Section 33607, from the Financial Transactions Report)

	School	College
Madera Royale Project Area	$ 189	$ 92
Merged Tapo Canyon & West End Project Area	$ 896,921	$ 232,605
Agency total	$ 897,110	$ 232,697

F) The amount of existing indebtedness, and the total amount of payments required to be paid on existing indebtedness for that fiscal year: (per Section 33682, this is debt present prior to the 1992-93 fiscal year, and the amount coming due)

	Debt per Section 33682	Debt per Section 33682 - Payments
Madera Royale Project Area	$ 74,283	This debt was paid - no payments due current year
Merged Tapo Canyon & West End Project Area	$ -	This project area first reported FYE 6/30/2003

See the current year Statement of Indebtedness, Cover Pages, for the current year total outstanding debt and principal/interest due during the tax year for the Madera Royale Project Area and the Merged Tapo Canyon & West End Project Area (Merged Simi Valley Community Development Project).

G) Any other fiscal information which the agency believes useful to describe its programs:

- Jobs created-425

SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY
HOUSING ADMINISTRATION FUND
REVENUES AND EXPENDITURES
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

Posting Date	Fund	Cost Center	GL Account	Text	Amount
07/31/2010	201	1137	34001	INT ALLOC 07/31/2010 TR FR FUND 204	(63.50)
07/31/2010	201	1137	34001	INT ALLOCATION MONTH ENDED 07/31/2010	(22,607.76)
08/31/2010	201	1137	34001	INT ALLOC 08/31/2010 TR FR FUND 204	39.76
08/31/2010	201	1137	34001	INT ALLOCATION MONTH ENDED 08/31/2010	(9,592.52)
08/31/2010	201	1137	34001	RVRS INTEREST RECEIVABLE ALLOCATION 6/30/10	45,295.34
10/31/2010	201	1137	34001	INT ALLOCATION MONTH ENDED 10/31/2010	(40,601.31)
10/31/2010	201	1137	34001	INT ALLOCATION MONTH ENDED 10/31/2010	40,601.31
10/31/2010	201	1137	34001	INT ALLOC 10/31/2010 TR FR FUND 204	203.62
10/31/2010	201	1137	34001	INT ALLOCATION MONTH ENDED 10/31/2010	(39,779.75)
11/30/2010	201	1137	34001	INT ALLOCATION MONTH ENDED 11/30/2010	(4,234.64)
12/31/2010	201	1137	34001	INT ALLOCATION MONTH ENDED 12/31/2010	(29,570.27)
01/31/2011	201	1137	34001	INT ALLOCATION MONTH ENDED 01/31/2011	(5,162.81)
02/28/2011	201	1137	34001	INT ALLOCATION MONTH ENDED 02/28/2011	(14,468.83)
03/31/2011	201	1137	34001	INT ALLOCATION MONTH ENDED 03/31/2011	(6,317.82)
04/30/2011	201	1137	34001	INT ALLOCATION MONTH ENDED 04/30/2011	(29,768.63)
05/31/2011	201	1137	34001	INT ALLOCATION MONTH ENDED 05/31/2011	(3,689.81)
06/30/2011	201	1137	34001	INT ALLOCATION MONTH ENDED 06/30/2011	(5,785.49)
06/30/2011	201	1137	34001	Interest Receivable Allocation June 30	(54,830.68)
06/30/2011	201	1137	34001	Interest Receivable Allocation June 30	54,830.68
06/30/2011	201	1137	34001	Interest Receivable Allocation June 30	(54,830.68)
		Total	**34001**	**Int on Invest**	**(180,333.79)**
07/31/2010	201	1137	34003	RVRS FY10 NET INCREASE IN FV OF INVESTMENTS	(111,144.78)
07/31/2010	201	1137	34003	RVRS FY10 NET INCREASE IN FV OF INVESTMENTS	111,144.78
07/31/2010	201	1137	34003	RVRS FY10 NET INCREASE IN FV OF INVESTMENTS	111,144.78
06/30/2011	201	1137	34003	NET INCREASE IN FAIR VALUE OF INVESTMENTS	(84,863.00)
		Total	**34003**	**Chng In FV-Investmnt**	**26,281.78**
11/01/2010	201	9320	34301	LOAN BAL TO PRIN, 6480 KATHERINE RD #15/KLEPIC	(1,115.00)
11/19/2010	201	9320	34301	LOAN BAL TO PRIN, 1550 RORY LN #3/JONES	(65.00)
06/20/2011	201	9320	34301	LOAN BAL TO PRIN, 5932 E LA AVE #19/HUPMAN	(4,890.00)
06/20/2011	201	9320	34301	RVRS LN BAL TO PRIN, 5150 LOS ANGELES AVE #2/CULL	2,000.00
06/21/2011	201	9320	34301	LOAN BAL TO PRIN, 6532 ALMAR ST/NASSAR	(9,775.00)
06/30/2011	201	9320	34301	LOAN BAL TO PRIN, 3148 BIG SPRINGS AV/HALE	(22.00)
06/30/2011	201	9320	34301	LN BAL TO PRIN, 5150 E LOS ANGELES AVE #94/GUZETTA	(1,025.00)
		Total	**34301**	**Rehab Principal**	**(14,892.00)**
07/07/2010	201	9320	34303	CARRILLO, 07/2010	(79.00)
07/28/2010	201	9320	34303	LOAN BAL TO PRIN, 2477 FITZGERALD AVE/GOMEZ	(99.00)
08/02/2010	201	9320	34303	CARRILLO, 08/2010	(80.55)
08/04/2010	201	9320	34303	BELL, 07/10	(97.13)
09/01/2010	201	9320	34303	BELL, 09/2010	(97.84)
09/02/2010	201	9320	34303	CARRILLO 09/2010	(78.79)
09/29/2010	201	9320	34303	BELL, 10/2010	(99.63)
10/06/2010	201	9320	34303	CARRILLO 10/2010	(77.98)
11/01/2010	201	1137	34303	LAWYERS TITLE, LN PAYOFF, 2086 CHENAULT PL, GUZIK	(79,200.00)
11/03/2010	201	9320	34303	BELL, 11/2010	(98.18)
11/05/2010	201	9320	34303	CARRILLO, 11/2010	(80.01)
11/30/2010	201	9320	34303	BELL, 12/2010	(98.34)
12/02/2010	201	9320	34303	CARRILLO, 12/2010	(81.07)
01/05/2011	201	9320	34303	BELL, 01/2011	(96.43)
01/10/2011	201	9320	34303	CARRILLO, 01/2011	(77.49)
02/02/2011	201	9320	34303	BELL, 02/2011	(100.21)
02/03/2011	201	9320	34303	CARRILLO, 02/2011	(82.23)
03/02/2011	201	9320	34303	BELL, 03/2011	(100.37)
03/02/2011	201	9320	34303	CARRILLO, 03/2011	(81.44)
03/30/2011	201	9320	34303	BELL, 04/2011	(100.52)
04/13/2011	201	9320	34303	CARRILLO, 04/2011	(80.22)
04/29/2011	201	9320	34303	BELL, 05/2011	(99.18)
05/10/2011	201	9320	34303	CARRILLO, 05/2011	(80.36)
06/01/2011	201	9320	34303	BELL, 06/2011	(100.34)
06/07/2011	201	9320	34303	CHICAGO TITLE,NGUY/LY PAYOFF,1730 SINALOA RD #308	(1,000.00)
06/09/2011	201	1137	34303	SCOTT, 584 SISKIN PL, CLASSICS PAYOFF/PRIN	(71,000.00)
06/13/2011	201	9320	34303	CARRILLO, 06/2011	(80.91)
06/28/2011	201	9320	34303	FIDELITY NATL, SHORT SALE PAYOFF 6416 KATHERINE #C	(1,000.00)

Posting Date	Fund	Cost Center	GL Account	Text	Amount
06/29/2011	201	9320	34303	BELL, 07/2011	(99.52)
		Total	**34303**	**1st Time Buyer Principal**	**(154,446.74)**
07/07/2010	201	1137	34304	CARRILLO, 07/2010	(15.10)
08/02/2010	201	1137	34304	CARRILLO, 08/2010	(13.55)
08/04/2010	201	1137	34304	BELL, 07/10	(17.47)
09/01/2010	201	1137	34304	BELL, 09/2010	(16.76)
09/02/2010	201	1137	34304	CARRILLO 09/2010	(15.31)
09/29/2010	201	1137	34304	BELL, 10/2010	(14.97)
10/06/2010	201	1137	34304	CARRILLO 10/2010	(16.12)
11/01/2010	201	1137	34304	LAWYERS TITLE, EQUITY SHARE, 2086 CHENAULT, GUZIK	(78,537.00)
11/03/2010	201	1137	34304	BELL, 11/2010	(16.42)
11/05/2010	201	1137	34304	CARRILLO, 11/2010	(14.09)
11/30/2010	201	1137	34304	BELL, 12/2010	(16.26)
12/02/2010	201	1137	34304	CARRILLO, 12/2010	(13.03)
01/05/2011	201	1137	34304	BELL, 01/2011	(18.17)
01/10/2011	201	1137	34304	CARRILLO, 01/2011	(16.61)
02/02/2011	201	1137	34304	BELL, 02/2011	(14.39)
02/03/2011	201	1137	34304	CARRILLO, 02/2011	(11.87)
03/02/2011	201	1137	34304	BELL, 03/2011	(14.23)
03/02/2011	201	1137	34304	CARRILLO, 03/2011	(12.66)
03/30/2011	201	1137	34304	BELL, 04/2011	(14.08)
04/13/2011	201	1137	34304	CARRILLO, 04/2011	(13.88)
04/29/2011	201	1137	34304	BELL, 05/2011	(15.42)
05/10/2011	201	1137	34304	CARRILLO, 05/2011	(13.74)
06/01/2011	201	1137	34304	BELL, 06/2011	(14.26)
06/09/2011	201	1137	34304	SCOTT, 584 SISKIN PL, CLASSICS PAYOFF/INT	(69,631.00)
06/13/2011	201	1137	34304	CARRILLO, 06/2011	(13.19)
06/29/2011	201	1137	34304	BELL, 07/2011	(15.08)
		Total	**34304**	**1st Time Buyer Int**	**(148,524.66)**
12/16/2010	201	1137	34305	CHICAGO TITLE, PAYOFF LAS SERENAS/SV SENIOR APTS	(230,000.00)
03/22/2011	201	1137	34305	SORRENTO VILLAS SENIOR APTS	(66,586.35)
		Total	**34305**	**Developer Loan Principal**	**(296,586.35)**
03/22/2011	201	1137	34306	SORRENTO VILLAS SENIOR APTS	(7,032.65)
		Total	**34306**	**Developer Loan Interest**	**(7,032.65)**
07/07/2010	201	9320	34309	LAWYERS TITLE, PAYOFF, 476 SHOOTINGSTAR LN/CITY	(191,647.83)
01/31/2011	201	9320	34309	FR 38015 REDUCE GAIN ON SALE, 476 SHOOTINGSTAR	(3,427.95)
04/08/2011	201	9320	34309	LAWYERS TITLE, PAYOFF 1668 SWEETLEAF LN/CITY	(201,997.24)
04/08/2011	201	9320	34309	TO IO G0080, PAYOFF 1668 SWEETLEAF, CORR C/R3-7189	201,997.24
04/08/2011	201	9320	34309	FR G0081, PAYOFF 1668 SWEETLEAF, CORR C/R 3-7189	(201,997.24)
06/30/2011	201	9320	34309	ADDL PAYOFF 1668 SWEETLEAF LN	(219.00)
		Total	**34309**	**Loan Payoffs**	**(397,292.02)**
06/30/2011	201	1137	34399	RECLASS REV, PROP HELD FOR RESALE	397,292.02
		Total	**34399**	**Reclass to Receivabl**	**397,292.02**
07/08/2010	201	1137	37101	RESALE FEE, HILLTOP ESCROW, 5190 PINE ROSE 13/GANN	(747.00)
07/09/2010	201	1137	37101	Real Time Billing - Housing	(101.76)
07/09/2010	201	1137	37101	Real Time Billing - Housing	(570.31)
07/09/2010	201	1137	37101	Real Time Billing - Housing	(853.54)
07/19/2010	201	1137	37101	Real Time Billing - Housing	(203.52)
07/19/2010	201	1137	37101	Real Time Billing - Housing	(316.84)
07/19/2010	201	1137	37101	Real Time Billing - Housing	(549.19)
07/23/2010	201	1137	37101	Real Time Billing - Housing	(305.28)
07/23/2010	201	1137	37101	Real Time Billing - Housing	(126.74)
07/23/2010	201	1137	37101	Real Time Billing - Housing	(1,124.28)
08/03/2010	201	1137	37101	Real Time Billing - Housing	(150.60)
08/03/2010	201	1137	37101	Real Time Billing - Housing	(1,121.90)
08/03/2010	201	1137	37101	Real Time Billing - Housing	(1,066.62)
08/03/2010	201	1137	37101	Real Time Billing - Housing	(516.51)
08/12/2010	201	1137	37101	Real Time Billing - Housing	(532.85)
08/12/2010	201	1137	37101	Real Time Billing - Housing	(812.22)
08/13/2010	201	1137	37101	Real Time Billing - Housing	(152.64)
08/13/2010	201	1137	37101	Real Time Billing - Housing	(168.98)
08/19/2010	201	1137	37101	Real Time Billing - Housing	(42.25)
08/30/2010	201	1137	37101	Real Time Billing - Housing	(330.26)
09/03/2010	201	1137	37101	Real Time Billing - Housing	(253.47)
09/27/2010	201	1137	37101	Real Time Billing - Housing	(84.49)
10/01/2010	201	1137	37101	Real Time Billing - Housing	(295.72)
10/14/2010	201	1137	37101	Real Time Billing - Housing	(42.25)
10/25/2010	201	1137	37101	Real Time Billing - Housing	(84.49)

Posting Date	Fund	Cost Center	GL Account	Text	Amount
11/02/2010	201	1137	37101	Real Time Billing - Housing	(2,002.79)
11/08/2010	201	1137	37101	Real Time Billing - Housing	(1,314.70)
11/17/2010	201	1137	37101	Real Time Billing - Housing	(1,649.42)
11/18/2010	201	1137	37101	Real Time Billing - Housing	(266.18)
12/22/2010	201	1137	37101	Real Time Billing - Housing	(84.49)
12/30/2010	201	1137	37101	Real Time Billing - Housing	(84.49)
01/07/2011	201	1137	37101	Real Time Billing - Housing	(633.68)
01/14/2011	201	1137	37101	Real Time Billing - Housing	(337.96)
01/21/2011	201	1137	37101	Real Time Billing - Housing	(1,022.52)
01/25/2011	201	1137	37101	Real Time Billing - Housing	(244.00)
01/25/2011	201	1137	37101	Real Time Billing - Housing	(563.00)
01/31/2011	201	1137	37101	Real Time Billing - Housing	(473.33)
01/31/2011	201	1137	37101	Real Time Billing - Housing	(21.12)
02/04/2011	201	1137	37101	Real Time Billing - Housing	(1,217.40)
02/04/2011	201	1137	37101	Real Time Billing - Housing	(21.12)
02/14/2011	201	1137	37101	Real Time Billing - Housing	(481.97)
02/18/2011	201	1137	37101	Real Time Billing - Housing	(101.76)
02/18/2011	201	1137	37101	Real Time Billing - Housing	(147.86)
03/08/2011	201	1137	37101	Real Time Billing - Housing	(21.12)
03/23/2011	201	1137	37101	Real Time Billing - Housing	(42.25)
03/25/2011	201	1137	37101	Real Time Billing - Housing	(105.61)
04/01/2011	201	1137	37101	Real Time Billing - Housing	(81.89)
04/01/2011	201	1137	37101	Real Time Billing - Housing	(232.35)
04/08/2011	201	1137	37101	Real Time Billing - Housing	(63.37)
04/21/2011	201	1137	37101	Real Time Billing - Housing	(147.86)
05/06/2011	201	1137	37101	Real Time Billing - Housing	(253.47)
05/13/2011	201	1137	37101	Real Time Billing - Housing	(168.98)
05/20/2011	201	1137	37101	Real Time Billing - Housing	(42.25)
05/27/2011	201	1137	37101	Real Time Billing - Housing	(42.25)
05/27/2011	201	1137	37101	Real Time Billing - Housing	(84.49)
06/03/2011	201	1137	37101	Real Time Billing - Housing	(295.72)
06/03/2011	201	1137	37101	Real Time Billing - Housing	(506.94)
06/17/2011	201	1137	37101	Real Time Billing - Housing	(84.49)
		Total	**37101**	**Prog Participation**	**(23,394.54)**
03/01/2011	201	1137	38005	ESSEX PROPS, REIMB OF LEGAL FEES, 2010 IRS AUDIT	(11,877.98)
03/01/2011	201	1137	38005	ESSEX PROPS, REIMB OF LEGAL FEES, 2010 IRS AUDIT	11,877.98
03/31/2011	201	1137	38005	ESSEX PROPS, REIMB OF LEGAL FEES, 2010 IRS AUDIT	(19,799.14)
		Total	**38005**	**Legal Fees Recovery**	**(19,799.14)**
07/07/2010	201	1137	38015	LAWYERS TITLE, GAIN ON SALE, 476 SHOOTINGSTAR LN	(153,452.17)
01/31/2011	201	1137	38015	TO 34309, REDUCE GAIN ON SALE, 476 SHOOTINGSTAR	3,427.95
04/08/2011	201	1137	38015	LAWYERS TITLE, GAIN ON SALE, 1668 SWEETLEAF LN	(124,002.76)
06/30/2011	201	1137	38015	REDUCE GAIN ON SALE, 1668 SWEETLEAF LN	219.00
		Total	**38015**	**Sale of Land**	**(273,807.98)**
07/27/2010	201	1137	39206	8937 310-01 HOUSING	(389.74)
07/27/2010	201	1137	39206	8940 310-01 HOUSING	(969.19)
07/27/2010	201	1137	39206	8949 310-01 HOUSING	3,126.75
07/27/2010	201	1137	39206	8961 310-01 HOUSING @ 20%, TWE-MERGED	(3,559.83)
07/27/2010	201	1137	39206	8936 080-01 HOUSING	(1.78)
07/27/2010	201	1137	39206	8939 080-01 HOUSING	(2.98)
07/27/2010	201	1137	39206	8949 080-01 HOUSING	(0.25)
07/27/2010	201	1137	39206	8937 080-01 HOUSING	(2.07)
07/27/2010	201	1137	39206	8951 080-01 HOUSING	(0.06)
07/27/2010	201	1137	39206	8940 080-01 HOUSING	(2.02)
07/27/2010	201	1137	39206	8961 080-01 HOUSING @ 20%, TWE-MERGED	(0.12)
08/31/2010	201	1137	39206	RVRS ACCRUAL 20% HOUSING SET-ASIDE	1,801.29
10/04/2010	201	1137	39206	8936 030-03 HOUSING	(0.80)
10/04/2010	201	1137	39206	8949 030-03 HOUSING	(0.11)
10/04/2010	201	1137	39206	8939 030-03 HOUSING	(1.34)
10/04/2010	201	1137	39206	8961 030-03 HOUSING @ 20%, TWE-MERGED	(0.05)
10/04/2010	201	1137	39206	8951 030-03 HOUSING	(0.03)
10/04/2010	201	1137	39206	8940 030-03 HOUSING	(0.91)
10/04/2010	201	1137	39206	8937 030-03 HOUSING	(0.93)
11/12/2010	201	1137	39206	8937 310-02 HOUSING	90.06
11/12/2010	201	1137	39206	8940 310-02 HOUSING	(431.36)
11/12/2010	201	1137	39206	8951 310-02 HOUSING	94.24
11/12/2010	201	1137	39206	8961 310-02 HOUSING @ 20%, TWE-MERGED	1,307.64
11/16/2010	201	1137	39206	8936 020-01 09-10 UNSEC ARC HOUSING	(2,444.59)
11/16/2010	201	1137	39206	8936 020-01 HOUSING	(141,703.71)

Posting Date	Fund	Cost Center	GL Account	Text	Amount
11/16/2010	201	1137	39206	8937 020-01 09-10 UNSEC ARC HOUSING	(747.82)
11/16/2010	201	1137	39206	8937 020-01 HOUSING	(72,556.31)
11/16/2010	201	1137	39206	8939 020-01 HOUSING	(42,446.43)
11/16/2010	201	1137	39206	8939 020-01 09-10 UNSEC ARC HOUSING	(669.91)
11/16/2010	201	1137	39206	8940 020-01 HOUSING	(14,579.76)
11/16/2010	201	1137	39206	8940 020-01 09-10 UNSEC ARC HOUSING	(375.01)
11/16/2010	201	1137	39206	8949 020-01 HOUSING	(55,926.19)
11/16/2010	201	1137	39206	8949 020-01 09-10 UNSEC ARC HOUSING	(676.80)
11/16/2010	201	1137	39206	8951 020-01 HOUSING	(1,672.06)
11/16/2010	201	1137	39206	8951 020-01 09-10 UNSEC ARC HOUSING	(7,021.99)
11/16/2010	201	1137	39206	8961 020-01 HOUSING @ 20%, TWE-MERGED	(21,199.24)
11/16/2010	201	1137	39206	8961 020-01 09-10 UNSEC HOUSING @ 20%, TWE-MERGED	(3,046.41)
11/22/2010	201	1137	39206	8837 310-03 HOUSING	(3.77)
11/22/2010	201	1137	39206	8940 310-03 HOUSING	(8.57)
11/22/2010	201	1137	39206	8949 310-03 HOUSING	528.26
11/22/2010	201	1137	39206	8961 310-03 HOUSING @ 20%, TWE-MERGED	(1,854.57)
12/09/2010	201	1137	39206	8940 456-01 HOUSING	(9.32)
12/09/2010	201	1137	39206	8961 456-01 HOUSING @ 20%, TWE-MERGED	(5.56)
12/09/2010	201	1137	39206	8936 455-01 HOUSING	(2.11)
12/09/2010	201	1137	39206	8940 455-01 HOUSING	(1,129.34)
12/09/2010	201	1137	39206	8937 455-01 HOUSING	(499.12)
12/09/2010	201	1137	39206	8961 455-01 HOUSING @ 20%, TWE-MERGED	(46.37)
12/29/2010	201	1137	39206	8936 010-01 HOUSING	(352,014.54)
12/29/2010	201	1137	39206	8937 010-01 HOUSING	(378,660.89)
12/29/2010	201	1137	39206	8939 010-01 HOUSING	(182,177.90)
12/29/2010	201	1137	39206	8940 010-01 HOUSING	(350,583.62)
12/29/2010	201	1137	39206	8949 010-01 HOUSING	(213,250.35)
12/29/2010	201	1137	39206	8951 010-01 HOUSING	(80,243.76)
12/29/2010	201	1137	39206	8961 010-01 HOUSING @ 20%, TWE-MERGED	(106,591.18)
01/12/2011	201	1137	39206	8936 455-02 HOUSING	(4.92)
01/12/2011	201	1137	39206	8937 455-02 HOUSING	(1,164.61)
01/12/2011	201	1137	39206	8940 455-02 HOUSING	(2,635.13)
01/12/2011	201	1137	39206	8961 455-02 HOUSING @ 20%, TWE-MERGED	(108.20)
01/12/2011	201	1137	39206	8940 456-02 HOUSING	(21.75)
01/12/2011	201	1137	39206	8961 456-02 HOUSING @ 20%, TWE-MERGED	(12.98)
01/27/2011	201	1137	39206	8936 030-04 HOUSING	(0.02)
01/27/2011	201	1137	39206	8937 030-04 HOUSING	(0.03)
01/27/2011	201	1137	39206	8939 030-04 HOUSING	(0.04)
01/27/2011	201	1137	39206	8940 030-04 HOUSING	(0.03)
01/27/2011	201	1137	39206	8936 310-04 HOUSING	811.41
01/27/2011	201	1137	39206	8937 310-04 HOUSING	177.64
01/27/2011	201	1137	39206	8961 310-04 HOUSING @ 20%, TWE-MERGED	459.84
01/27/2011	201	1137	39206	8939 310-04 HOUSING	1,885.11
01/27/2011	201	1137	39206	8940 310-04 HOUSING	(348.52)
04/26/2011	201	1137	39206	8936 010-02 HOUSING	(357,344.25)
04/26/2011	201	1137	39206	8937 010-02 HOUSING	(379,613.48)
04/26/2011	201	1137	39206	8939 010-02 HOUSING	(182,118.45)
04/26/2011	201	1137	39206	8940 010-02 HOUSING	(343,470.82)
04/26/2011	201	1137	39206	8949 010-02 HOUSING	(336,917.23)
04/26/2011	201	1137	39206	8951 010-02 HOUSING	(80,242.18)
04/26/2011	201	1137	39206	8961 010-02 HOUSING @ 20%, TWE-MERGED	(109,188.62)
04/26/2011	201	1137	39206	8936 310-05 HOUSING	1,057.53
04/26/2011	201	1137	39206	8949 310-05 HOUSING	6,470.56
04/26/2011	201	1137	39206	8937 310-05 HOUSING	(147.26)
04/26/2011	201	1137	39206	8940 310-05 HOUSING	(47.25)
04/26/2011	201	1137	39206	8961 310.05 HOUSING @ 20%, TWE-MERGED	(640.71)
05/11/2011	201	1137	39206	8940 456-03 HOUSING	(21.75)
05/11/2011	201	1137	39206	8961 456-03 HOUSING @ 20%, TWE-MERGED	(12.98)
05/11/2011	201	1137	39206	8936 455-03 HOUSING	(4.92)
05/11/2011	201	1137	39206	8937 455-03 HOUSING	(1,164.61)
05/11/2011	201	1137	39206	8940 455-03 HOUSING	(2,635.13)
05/11/2011	201	1137	39206	8961 455-03 HOUSING @ 20%, TWE-MERGED	(108.20)
05/25/2011	201	1137	39206	8936 310-06 HOUSING	(287.48)
05/25/2011	201	1137	39206	8937 310-06 HOUSING	(194.44)
05/25/2011	201	1137	39206	8939 310-06 HOUSING	(2,204.24)
05/25/2011	201	1137	39206	8940 310-06 HOUSING	(986.69)
05/25/2011	201	1137	39206	8949 310-06 HOUSING	(7,502.13)
05/25/2011	201	1137	39206	8961 310-06 HOUSING @ 20%, TWE-MERGED	697.88

Posting Date	Fund	Cost Center	GL Account	Text	Amount
06/10/2011	201	1137	39206	8936 455-04 HOUSING	(2.11)
06/10/2011	201	1137	39206	8937 455-04 HOUSING	(499.12)
06/10/2011	201	1137	39206	8940 455-04 HOUSING	(1,129.34)
06/10/2011	201	1137	39206	8961 455-04 HOUSING @ 20%, TWE-MERGED	(46.37)
06/10/2011	201	1137	39206	8961 456-04 HOUSING @ 20%, TWE-MERGED	(5.57)
06/10/2011	201	1137	39206	8940 456-04 HOUSING	(9.32)
06/30/2011	201	1137	39206	ACCRUE 20% HOUSING SET-ASIDE	(3,449.35)
		Total	**39206**	**Trans fr Merged Tapo Canyon WestEnd TIF**	**(3,833,292.79)**
07/27/2010	201	1137	39208	8945 080-01 HOUSING	(0.03)
10/04/2010	201	1137	39208	8945 030-03 HOUSING	(0.01)
11/16/2010	201	1137	39208	8945 020-01 HOUSING	(50.40)
12/29/2010	201	1137	39208	8945 010-01 HOUSING	5,864.67
04/26/2011	201	1137	39208	8945 010-02 HOUSING	(351.56)
05/25/2011	201	1137	39208	8945 310-06 HOUSING	3,651.05
		Total	**39208**	**Trans fr Madera TIF**	**9,113.72**
07/09/2010	201	1137	41010		29,527.12
07/23/2010	201	1137	41010		29,856.72
07/31/2010	201	1137	41010	REVERSE PAYROLL ACCRUAL 06/30/10	(21,090.80)
08/06/2010	201	1137	41010		29,888.43
08/20/2010	201	1137	41010		29,674.33
09/03/2010	201	1137	41010		26,544.16
09/17/2010	201	1137	41010		26,531.79
10/01/2010	201	1137	41010		26,629.38
10/15/2010	201	1137	41010		35,935.62
10/29/2010	201	1137	41010		29,941.93
11/12/2010	201	1137	41010		29,942.07
11/24/2010	201	1137	41010		29,897.82
12/10/2010	201	1137	41010		28,063.47
12/22/2010	201	1137	41010		27,536.00
01/07/2011	201	1137	41010		26,906.18
01/21/2011	201	1137	41010		28,077.46
02/04/2011	201	1137	41010		29,897.76
02/18/2011	201	1137	41010		29,941.93
03/04/2011	201	1137	41010		29,897.71
03/18/2011	201	1137	41010		29,941.96
04/01/2011	201	1137	41010		29,941.88
04/15/2011	201	1137	41010		29,941.96
04/29/2011	201	1137	41010		29,941.88
05/13/2011	201	1137	41010		29,941.96
05/27/2011	201	1137	41010		29,504.90
06/10/2011	201	1137	41010		27,840.88
06/24/2011	201	1137	41010		27,885.04
06/30/2011	201	1137	41010	PAYROLL ACCRUAL 06/30/11	21,909.68
		Total	**41010**	**Regular Salaries**	**760,449.22**
07/09/2010	201	1137	41200		280.00
07/23/2010	201	1137	41200		280.00
07/31/2010	201	1137	41200	REVERSE PAYROLL ACCRUAL 06/30/10	(200.00)
08/06/2010	201	1137	41200		280.00
08/20/2010	201	1137	41200		280.00
09/03/2010	201	1137	41200		245.00
09/17/2010	201	1137	41200		245.00
10/01/2010	201	1137	41200		245.00
10/15/2010	201	1137	41200		350.00
10/29/2010	201	1137	41200		280.00
11/12/2010	201	1137	41200		280.00
11/24/2010	201	1137	41200		280.00
12/10/2010	201	1137	41200		280.00
12/22/2010	201	1137	41200		280.00
01/07/2011	201	1137	41200		280.00
01/21/2011	201	1137	41200		280.00
02/04/2011	201	1137	41200		280.00
02/18/2011	201	1137	41200		280.00
03/04/2011	201	1137	41200		280.00
03/18/2011	201	1137	41200		280.00
04/01/2011	201	1137	41200		280.00
04/15/2011	201	1137	41200		280.00
04/29/2011	201	1137	41200		280.00
05/13/2011	201	1137	41200		280.00

Posting Date	Fund	Cost Center	GL Account	Text	Amount
05/27/2011	201	1137	41200		280.00
06/10/2011	201	1137	41200		280.00
06/24/2011	201	1137	41200		280.00
06/30/2011	201	1137	41200	PAYROLL ACCRUAL 06/30/11	220.00
		Total	**41200**	**Deferred Compensation - 401(k)**	**7,265.00**
07/09/2010	201	1137	41210		15.00
07/23/2010	201	1137	41210		15.00
07/31/2010	201	1137	41210	REVERSE PAYROLL ACCRUAL 06/30/10	(10.71)
08/06/2010	201	1137	41210		15.00
08/20/2010	201	1137	41210		15.00
09/03/2010	201	1137	41210		15.00
09/17/2010	201	1137	41210		15.00
10/01/2010	201	1137	41210		15.00
10/15/2010	201	1137	41210		15.00
10/29/2010	201	1137	41210		15.00
11/12/2010	201	1137	41210		15.00
11/24/2010	201	1137	41210		15.00
12/10/2010	201	1137	41210		15.00
12/22/2010	201	1137	41210		15.00
01/07/2011	201	1137	41210		15.00
01/21/2011	201	1137	41210		15.00
02/04/2011	201	1137	41210		15.00
02/18/2011	201	1137	41210		15.00
03/04/2011	201	1137	41210		15.00
03/18/2011	201	1137	41210		15.00
04/01/2011	201	1137	41210		15.00
04/15/2011	201	1137	41210		15.00
04/29/2011	201	1137	41210		15.00
05/13/2011	201	1137	41210		15.00
05/27/2011	201	1137	41210		15.00
06/10/2011	201	1137	41210		15.00
06/24/2011	201	1137	41210		15.00
06/30/2011	201	1137	41210	PAYROLL ACCRUAL 06/30/11	11.79
		Total	**41210**	**Deferred Compensation - 457**	**391.08**
07/09/2010	201	1137	41300		89.70
07/23/2010	201	1137	41300		89.70
08/06/2010	201	1137	41300		89.70
08/20/2010	201	1137	41300		89.70
09/03/2010	201	1137	41300		79.80
09/17/2010	201	1137	41300		79.80
10/01/2010	201	1137	41300		78.60
10/15/2010	201	1137	41300		109.50
11/12/2010	201	1137	41300		89.70
11/24/2010	201	1137	41300		89.70
12/10/2010	201	1137	41300		89.70
12/22/2010	201	1137	41300		89.70
01/07/2011	201	1137	41300		89.70
01/21/2011	201	1137	41300		89.70
02/04/2011	201	1137	41300		89.70
02/18/2011	201	1137	41300		89.70
03/04/2011	201	1137	41300		89.70
03/18/2011	201	1137	41300		89.70
04/01/2011	201	1137	41300		89.70
04/15/2011	201	1137	41300		89.70
05/13/2011	201	1137	41300		89.70
05/27/2011	201	1137	41300		89.70
06/10/2011	201	1137	41300		89.70
06/24/2011	201	1137	41300		89.70
		Total	**41300**	**Vision Care**	**2,141.70**
07/09/2010	201	1137	41350		679.66
08/06/2010	201	1137	41350		679.66
09/03/2010	201	1137	41350		599.62
10/01/2010	201	1137	41350		536.67
10/15/2010	201	1137	41350		80.04
11/12/2010	201	1137	41350		681.02
12/10/2010	201	1137	41350		681.02
01/07/2011	201	1137	41350		681.02
02/04/2011	201	1137	41350		681.02

Posting Date	Fund	Cost Center	GL Account	Text	Amount
03/04/2011	201	1137	41350		681.02
04/01/2011	201	1137	41350		681.02
05/13/2011	201	1137	41350		681.02
06/10/2011	201	1137	41350		681.02
		Total	**41350**	**Disability**	**8,023.81**
07/09/2010	201	1137	41400		5,211.12
07/23/2010	201	1137	41400		5,211.12
07/31/2010	201	1137	41400	REVERSE PAYROLL ACCRUAL 06/30/10	(3,722.23)
08/06/2010	201	1137	41400		5,211.12
08/20/2010	201	1137	41400		5,211.12
09/03/2010	201	1137	41400		4,461.12
09/17/2010	201	1137	41400		4,461.12
10/01/2010	201	1137	41400		4,047.71
10/15/2010	201	1137	41400		4,047.71
11/12/2010	201	1137	41400		4,047.71
11/24/2010	201	1137	41400		4,047.71
12/10/2010	201	1137	41400		4,941.00
12/22/2010	201	1137	41400		4,941.00
01/07/2011	201	1137	41400		4,941.00
01/21/2011	201	1137	41400		4,941.00
02/04/2011	201	1137	41400		4,941.00
02/18/2011	201	1137	41400		4,941.00
03/04/2011	201	1137	41400		4,941.00
03/18/2011	201	1137	41400		4,941.00
04/01/2011	201	1137	41400		4,941.00
04/15/2011	201	1137	41400		4,941.00
05/13/2011	201	1137	41400		4,941.00
05/27/2011	201	1137	41400		4,941.00
06/10/2011	201	1137	41400		4,941.00
06/24/2011	201	1137	41400		4,941.00
06/30/2011	201	1137	41400	PAYROLL ACCRUAL 06/30/11	3,882.21
		Total	**41400**	**Group Ins/Health**	**115,291.54**
07/09/2010	201	1137	41450		207.18
07/23/2010	201	1137	41450		1.26
08/06/2010	201	1137	41450		207.18
08/20/2010	201	1137	41450		1.26
09/03/2010	201	1137	41450		182.76
09/17/2010	201	1137	41450		1.08
10/01/2010	201	1137	41450		194.82
10/15/2010	201	1137	41450		25.68
11/12/2010	201	1137	41450		207.00
11/24/2010	201	1137	41450		1.08
12/10/2010	201	1137	41450		207.00
12/22/2010	201	1137	41450		1.08
01/07/2011	201	1137	41450		207.00
01/21/2011	201	1137	41450		1.08
02/04/2011	201	1137	41450		207.00
02/18/2011	201	1137	41450		1.08
03/04/2011	201	1137	41450		207.00
03/18/2011	201	1137	41450		1.08
04/01/2011	201	1137	41450		207.00
04/15/2011	201	1137	41450		1.08
05/13/2011	201	1137	41450		207.00
05/27/2011	201	1137	41450		1.08
06/10/2011	201	1137	41450		207.00
06/24/2011	201	1137	41450		1.08
		Total	**41450**	**Life Insurance**	**2,485.86**
07/09/2010	201	1137	41500		324.44
07/23/2010	201	1137	41500		324.44
08/06/2010	201	1137	41500		324.44
08/20/2010	201	1137	41500		324.44
09/03/2010	201	1137	41500		289.97
09/17/2010	201	1137	41500		289.97
10/01/2010	201	1137	41500		261.55
10/15/2010	201	1137	41500		393.38
11/12/2010	201	1137	41500		324.44
11/24/2010	201	1137	41500		324.44
12/10/2010	201	1137	41500		324.44

Posting Date	Fund	Cost Center	GL Account	Text	Amount
12/22/2010	201	1137	41500		324.44
01/07/2011	201	1137	41500		324.44
01/21/2011	201	1137	41500		324.44
02/04/2011	201	1137	41500		324.44
02/18/2011	201	1137	41500		324.44
03/04/2011	201	1137	41500		324.44
03/18/2011	201	1137	41500		324.44
04/01/2011	201	1137	41500		324.44
04/15/2011	201	1137	41500		324.44
05/13/2011	201	1137	41500		324.44
05/27/2011	201	1137	41500		324.44
06/10/2011	201	1137	41500		324.44
06/24/2011	201	1137	41500		324.44
		Total	**41500**	**Group Ins/Dental**	**7,723.67**
07/09/2010	201	1137	41550		4.50
07/23/2010	201	1137	41550		4.50
08/06/2010	201	1137	41550		4.50
08/20/2010	201	1137	41550		4.50
09/03/2010	201	1137	41550		3.00
09/17/2010	201	1137	41550		3.00
10/01/2010	201	1137	41550		3.00
10/15/2010	201	1137	41550		7.50
11/12/2010	201	1137	41550		4.50
11/24/2010	201	1137	41550		4.50
12/10/2010	201	1137	41550		4.50
12/22/2010	201	1137	41550		4.50
01/07/2011	201	1137	41550		4.00
01/21/2011	201	1137	41550		4.00
02/04/2011	201	1137	41550		4.00
02/18/2011	201	1137	41550		4.00
03/04/2011	201	1137	41550		4.00
03/18/2011	201	1137	41550		4.00
04/01/2011	201	1137	41550		4.00
04/15/2011	201	1137	41550		4.00
05/13/2011	201	1137	41550		4.00
05/27/2011	201	1137	41550		4.00
06/10/2011	201	1137	41550		4.00
06/24/2011	201	1137	41550		4.00
		Total	**41550**	**Section 125 Admin**	**100.50**
07/09/2010	201	1137	41600		6,002.94
07/23/2010	201	1137	41600		6,002.46
07/31/2010	201	1137	41600	REVERSE PAYROLL ACCRUAL 06/30/10	(4,287.81)
08/06/2010	201	1137	41600		6,009.21
08/20/2010	201	1137	41600		5,963.55
09/03/2010	201	1137	41600		5,328.04
09/17/2010	201	1137	41600		5,327.78
10/01/2010	201	1137	41600		5,346.21
10/15/2010	201	1137	41600		7,388.78
10/29/2010	201	1137	41600		6,020.62
11/12/2010	201	1137	41600		6,020.66
11/24/2010	201	1137	41600		6,013.58
12/10/2010	201	1137	41600		5,622.33
12/22/2010	201	1137	41600		5,507.44
01/07/2011	201	1137	41600		5,377.84
01/19/2011	201	1137	41600	FY10-11 4TH LEVEL 1959 SURVIVOR BENEFITS GRP 70001	421.20
01/21/2011	201	1137	41600		5,622.94
02/04/2011	201	1137	41600		6,013.57
02/18/2011	201	1137	41600		6,020.62
03/04/2011	201	1137	41600		6,013.57
03/18/2011	201	1137	41600		6,020.64
04/01/2011	201	1137	41600		6,020.62
04/15/2011	201	1137	41600		6,020.63
04/29/2011	201	1137	41600		6,020.63
05/13/2011	201	1137	41600		6,020.63
05/27/2011	201	1137	41600		5,927.40
06/10/2011	201	1137	41600		5,574.85
06/24/2011	201	1137	41600		5,581.90
06/30/2011	201	1137	41600	PAYROLL ACCRUAL 06/30/11	4,903.42

Posting Date	Fund	Cost Center	GL Account	Text	Amount
		Total	**41600**	**Retirement /PERS**	**153,826.25**
07/09/2010	201	1137	41650		553.43
07/23/2010	201	1137	41650		363.70
08/06/2010	201	1137	41650		364.19
08/20/2010	201	1137	41650		361.08
09/03/2010	201	1137	41650		320.23
09/17/2010	201	1137	41650		320.05
10/01/2010	201	1137	41650		320.63
10/15/2010	201	1137	41650		462.53
10/29/2010	201	1137	41650		378.00
11/12/2010	201	1137	41650		368.04
11/24/2010	201	1137	41650		367.43
12/10/2010	201	1137	41650		405.14
12/22/2010	201	1137	41650		328.72
01/07/2011	201	1137	41650		320.57
01/21/2011	201	1137	41650		337.57
02/04/2011	201	1137	41650		363.96
02/18/2011	201	1137	41650		364.59
03/04/2011	201	1137	41650		363.97
03/18/2011	201	1137	41650		364.59
04/01/2011	201	1137	41650		364.60
04/15/2011	201	1137	41650		364.61
04/29/2011	201	1137	41650		378.00
05/13/2011	201	1137	41650		364.61
05/27/2011	201	1137	41650		358.26
06/10/2011	201	1137	41650		334.13
06/24/2011	201	1137	41650		334.78
		Total	**41650**	**Medicare Tax**	**9,527.41**
07/31/2010	201	1137	41700	WC - JULY 2010	1,625.00
08/31/2010	201	1137	41700	WC - AUG 2010	1,625.00
09/30/2010	201	1137	41700	WC - SEPTEMBER 2010	1,625.00
10/31/2010	201	1137	41700	WC - OCTOBER 2010	1,625.00
11/30/2010	201	1137	41700	WC - NOVEMBER 2010	1,625.00
12/31/2010	201	1137	41700	WC - DEC 2010	1,625.00
01/31/2011	201	1137	41700	WC - JAN 2011	1,625.00
02/28/2011	201	1137	41700	WC - FEB 2011	1,625.00
03/31/2011	201	1137	41700	WC - MARCH 2011	1,625.00
04/30/2011	201	1137	41700	WC - APRIL 2011	1,625.00
05/31/2011	201	1137	41700	WC - MAY 2011	1,625.00
06/30/2011	201	1137	41700	WC - JUNE 2011	1,625.00
		Total	**41700**	**Workers' Compensation**	**19,500.00**
07/09/2010	201	1137	41800		2,333.44
07/23/2010	201	1137	41800		2,421.62
08/06/2010	201	1137	41800		(763.13)
08/20/2010	201	1137	41800		(2,087.41)
09/03/2010	201	1137	41800		7.83
09/17/2010	201	1137	41800		1,057.54
10/01/2010	201	1137	41800		1,752.35
10/15/2010	201	1137	41800		298.41
10/29/2010	201	1137	41800		2,684.01
11/12/2010	201	1137	41800		883.14
11/24/2010	201	1137	41800		478.99
12/10/2010	201	1137	41800		642.77
12/22/2010	201	1137	41800		186.63
01/07/2011	201	1137	41800		1,638.90
01/21/2011	201	1137	41800		(101.40)
02/04/2011	201	1137	41800		(360.08)
02/18/2011	201	1137	41800		1,397.23
03/04/2011	201	1137	41800		1,891.43
03/18/2011	201	1137	41800		1,922.93
04/01/2011	201	1137	41800		1,285.62
04/15/2011	201	1137	41800		1,303.98
04/29/2011	201	1137	41800		1,549.55
05/13/2011	201	1137	41800		228.20
05/27/2011	201	1137	41800		(2,040.14)
06/10/2011	201	1137	41800		1,326.34
06/24/2011	201	1137	41800		1,109.06
06/30/2011	201	1137	41800	ADJUST QUOTA LIABILITY TO ACTUAL	(24,705.91)

Posting Date	Fund	Cost Center	GL Account	Text	Amount
		Total	**41800**	**Leave Accrual**	**(3,658.10)**
06/30/2011	201	1137	41801	REMOVE LEAVE ACTIVITY FROM GOVT'L FUNDS	30,293.82
		Total	**41801**	**Leave Accrual-Contra**	**30,293.82**
10/01/2010	201	1137	41860	REIMB FROM LHF FOR EECBG ADMIN COST 7/27-9/26/10	(3,828.55)
12/01/2010	201	1137	41860	REIMB FROM LHF FOR EECBG ADMIN COST 7/6/10-8/1/10	(549.33)
01/19/2011	201	1137	41860	REIMB FROM LHF FOR EECBG ADMIN COST 9/20-12/29/10	(3,198.73)
04/18/2011	201	1137	41860	REIMB FROM LHF FOR EECBG ADMIN COST 1/1/11-4/1/11	(2,009.13)
06/30/2011	201	1137	41860	REIMB FR LHF EECBG ADMIN 4/7/11-6/16/11;DD 7/22/11	(1,058.61)
		Total	**41860**	**Reimbursement for Salaries**	**(10,644.35)**
08/05/2010	201	1137	42230	PAY ORDER 527000964-001	21.48
08/05/2010	201	1137	42230	PAY ORDER 526887132-001	47.60
08/05/2010	201	1137	42230	PAY ORDER 527795512-001	3.54
08/23/2010	201	1137	42230	pay order 1012997	71.90
08/23/2010	201	1137	42230	PAY ORDER 529544699-001	16.44
09/22/2010	201	1137	42230	PAY ORDER 534030886-001	4.94
09/22/2010	201	1137	42230	PAY ORDER 534031169-001	9.43
09/30/2010	201	1137	42230	PAY ORDER 534951612-001	7.14
10/13/2010	201	1137	42230	PAY ORDER 53723946-001	54.83
10/26/2010	201	1137	42230	PAY ORDER 537427588-001	30.16
11/18/2010	201	1137	42230	PAY ORDER 540789385-001	94.39
11/29/2010	201	1137	42230	PAY ORDER 538419035-001	109.60
12/30/2010	201	1137	42230	PAY ORDER 546392030-001	115.08
12/30/2010	201	1137	42230	PAY ORDER 546392184-001	37.71
01/12/2011	201	1137	42230	PAY ORDER 547171730-001	9.87
01/27/2011	201	1137	42230	ITEM RETURNED, DIFFERENT MODEL SELECTED	(109.60)
02/16/2011	201	1137	42230	PAY ORDER 551671815-001	8.27
03/04/2011	201	1137	42230	PAY ORDER 552566075-001	14.63
03/17/2011	201	1137	42230	PAY ORDER 556022580-001	55.87
04/05/2011	201	1137	42230	PAY ORDER 557597637-001	29.65
05/02/2011	201	1137	42230	PAY ORDER 561886032-001	10.95
06/01/2011	201	1137	42230	PAY ORDER 565861240-001	8.50
06/06/2011	201	1137	42230	PAY ORDER 566615630-001	3.83
06/22/2011	201	1137	42230	PAY ORDER 567445890	125.68
06/22/2011	201	1137	42230	PAY ORDER 566124899-001	20.56
		Total	**42230**	**Office Supplies**	**802.45**
07/29/2010	201	1137	42440	pay invoice 066368-100207, R. Bruce	400.00
08/23/2010	201	1137	42440	pay invoice 103602-100502, S. Nash	375.00
10/04/2010	201	1137	42440		225.00
02/09/2011	201	1137	42440		275.00
		Total	**42440**	**Memberships & Dues**	**1,275.00**
07/16/2010	201	1137	42450		119.00
04/21/2011	201	1137	42450		2,199.96
05/16/2011	201	1137	42450		449.95
		Total	**42450**	**Subscriptns & Books**	**2,768.91**
03/14/2011	201	1137	42460	pay invoice 1030234, Ad number 267147	126.00
03/14/2011	201	1137	42460	pay invoice 1030234, Ad number 267147	(126.00)
03/15/2011	201	1137	42460	pay invoice 1030234, 2/1/-2/28/11	343.00
04/08/2011	201	1137	42460	pay invoice 1032953, 3/1-3/31/11	154.80
06/01/2011	201	1137	42460	pay invoice 1035683, 4/1-4/30/11	126.00
06/01/2011	201	1137	42460	pay invoice 1035683, 4/1-4/30/11	75.60
06/07/2011	201	1137	42460	pay invoice 1038545, 5/1-5/31/11	439.40
06/30/2011	201	1137	42460	pay invoice inv 1041464	217.00
		Total	**42460**	**Advertising**	**1,355.80**
03/30/2011	201	1137	42560	PAY ORDER 556707647-001	63.50
		Total	**42560**	**Operating Supplies**	**63.50**
07/22/2010	201	1137	42720		2,500.00
07/29/2010	201	1137	42720	RAMIREZ, 07/2010 MEALS	18.60
07/29/2010	201	1137	42720	DUNCAN, 07/2010 MEALS	19.69
09/07/2010	201	1137	42720		450.00
09/15/2010	201	1137	42720		400.00
09/15/2010	201	1137	42720		400.00
10/11/2010	201	1137	42720	*Trip from 10/27/10 To 10/28/10 to San Jose	96.00
10/11/2010	201	1137	42720	*Trip from 11/01/10 To 11/04/10 to Carlsbad	253.50
10/11/2010	201	1137	42720	*Trip from 10/27/10 To 10/28/10 to San Jose	105.00
11/05/2010	201	1137	42720	HOMEWOOD SUITES, TRIP 2401 P LYONS, HOTEL	366.00
01/31/2011	201	1137	42720	FR 42730, TRIP 2395 R BRUCE, HOTEL & AIRFARE	322.91
01/31/2011	201	1137	42720	FR 42730, TRIP 2403 M BAXTER, HOTEL & AIRFARE	311.60
03/04/2011	201	1137	42720		555.00

Posting Date	Fund	Cost Center	GL Account	Text	Amount
03/04/2011	201	1137	42720		520.00
03/28/2011	201	1137	42720	*Trip from 03/30/11 To 04/01/11 to San Jose	96.00
03/29/2011	201	1137	42720	*Trip from 03/30/11 To 04/01/11 to San Jose	0.32
04/08/2011	201	1137	42720	SOUTHWEST, TRIP 2431 R BRUCE, AIRFARE	189.40
04/18/2011	201	1137	42720	*Trip from 03/30/11 To 03/31/11 to San Jose	106.00
05/11/2011	201	1137	42720	ARENA HOTEL, TRIP 2431 R BRUCE, HOTEL	162.74
05/17/2011	201	1137	42720	CRA REGISTRATION REFUND, M BAXTER, 43-20053	(470.00)
		Total	**42720**	**Travel, Conferences, Meetings**	**6,402.76**
10/11/2010	201	1137	42730	TRIP 2403 M BAXTER, CRA CAL-ALFHA CONF 10/27-10/28	143.51
10/11/2010	201	1137	42730	TRIP 2395 R BRUCE, CRA CAL-ALPHA CONF 10/27-10/28	143.51
11/04/2010	201	1137	42730	SOUTHWEST, TRIP 2395 R BRUCE, AIRFARE	179.40
11/04/2010	201	1137	42730	SOUTHWEST, TRIP 2403 M BAXTER, AIRFARE	179.40
01/26/2011	201	1137	42730	HILTON, TRIP 2403/BAXTER, OVERPYMT	(11.31)
01/31/2011	201	1137	42730	TO 42720, TRIP 2395 R BRUCE, HOTEL & AIRFARE	(322.91)
01/31/2011	201	1137	42730	TO 42720, TRIP 2403 M BAXTER, HOTEL & AIRFARE	(311.60)
04/14/2011	201	1137	42730	Inv. #12541679 dtd 4/12/11	79.00
05/18/2011	201	1137	42730	Inv.# 999996725 dtd 5/3/11	199.00
06/17/2011	201	1137	42730		280.00
06/17/2011	201	1137	42730		(280.00)
06/17/2011	201	1137	42730		280.00
		Total	**42730**	**Training**	**558.00**
08/19/2010	201	1137	42790	MILITELLO, 08/2010	32.05
08/19/2010	201	1137	42790	BRUCE, 08/2010	40.00
11/09/2010	201	1137	42790	BAXTER, 10/2010	25.93
		Total	**42790**	**Mileage**	**97.98**
08/06/2010	201	1137	44010	Inv. #253394-0055 dtd 12/15/09	6,433.24
08/30/2010	201	1137	44010	Inv dt 6/30/10; #257561-0030; Housing Matters	733.53
08/30/2010	201	1137	44010	Inv dt 6/30/10; #257561-0055; DeLeon	1,246.77
08/31/2010	201	1137	44010	Inv dt 6/30/10; #257561-0030; Housing Matters	(733.53)
08/31/2010	201	1137	44010	Inv dt 6/30/10; #257561-0055; DeLeon	(1,246.77)
08/31/2010	201	1137	44010	ACCRUE STRADLING YOCCA, INV 253394-055, 08-11/2009	(6,433.24)
09/16/2010	201	1137	44010	Inv dt 7/30/10; # 258233-0030; Housing Matters	51.09
09/16/2010	201	1137	44010	Inv dt 7/30/10; # 258233-0055; DeLeon	1,020.18
09/24/2010	201	1137	44010	Inv dt 12/19/08; #245429-0030; Hsg, appr 9/24/10	2,653.77
09/24/2010	201	1137	44010	Inv dt 12/19/08; #245430-0049; Fitzg, appr 9/24/10	1,503.69
09/24/2010	201	1137	44010	Inv dt 12/19/08; #245431-0050;Shootg, appr 9/24/10	8,649.33
09/24/2010	201	1137	44010	Inv dt 12/19/08; #245432-0051; Sweet, appr 9/24/10	8,150.18
09/24/2010	201	1137	44010	Inv dt 2/24/09; #246856-0051; Sweet, appr 9/24/10	4,686.07
09/24/2010	201	1137	44010	Inv dt 12/15/09; #253394-0005;DeLeon, appr 9/24/10	167.50
10/26/2010	201	1137	44010	Inv dt 9/21/10; #99086; Royal & Corto	6,188.00
10/26/2010	201	1137	44010	Inv dt 10/18/10; #99281; General	156.00
10/26/2010	201	1137	44010	Inv dt 10/18/10; #99282; Royal & Corto	650.00
10/27/2010	201	1137	44010	Inv dt 8/31, apprvd 10/13; # 258886-0055; DeLeon	6,684.95
10/27/2010	201	1137	44010	Inv dt 8/31, apprvd 10/13; # 258886-0055; DeLeon	2,921.00
10/27/2010	201	1137	44010	Inv dt 5/31, apprvd 10/26; # 256965-0030; Housing	11,286.19
10/27/2010	201	1137	44010	Inv dt 5/31, apprvd 10/26; # 256965-0055; DeLeon	6,846.98
10/27/2010	201	1137	44010	Inv dt 5/31, apprvd 10/26; # 256966-0050; Shooting	1,640.80
10/27/2010	201	1137	44010	Inv dt 5/31, apprvd 10/26; # 256967-0051;Sweetleaf	57.50
11/02/2010	201	1137	44010	Inv dt 10/15, apprvd 11/1; # 259662-0055; DeLeon	4,370.58
11/03/2010	201	1137	44010	inv dt 9/9/10; #22821; 50% Royal Corto review	5,837.50
11/16/2010	201	1137	44010	Inv dt 11/12/10; #99597; Las Serenas	7,751.50
11/16/2010	201	1137	44010	Inv dt 11/12/10; #99596; General	1,274.00
01/26/2011	201	1137	44010	Inv dt 12/16/10; #100013; General	624.00
02/24/2011	201	1137	44010	Inv dt 10/15,apprv 2/8/11; #259663-0064;2010 Audit	4,318.28
02/24/2011	201	1137	44010	Inv dt 8/31,apprv 2/8/11; #258730-0064;2010 Audit	1,358.67
02/24/2011	201	1137	44010	Inv dt 8/31,apprv 2/8/11; #258730-0064;2010 Audit	5,000.83
02/24/2011	201	1137	44010	Inv dt 6/30,apprv 2/8/11; #257563-0064;2010 Audit	1,200.20
02/24/2011	201	1137	44010	Inv dt 12/27/10; #260995-0055; DeLeon	1,504.13
02/24/2011	201	1137	44010	Inv dt 1/20/11; #100224; General	1,648.00
02/24/2011	201	1137	44010	Inv dt 1/20/11; #100225; Las Serenas	720.50
03/10/2011	201	1137	44010	Inv dt 11/30/10; #260567-0055; DeLeon	2,994.84
03/10/2011	201	1137	44010	Inv dt 11/30/10; #260567-0055; DeLeon	1,200.00
03/10/2011	201	1137	44010	Inv dt 11/30/10; #260567-0055; DeLeon	4,555.72
03/10/2011	201	1137	44010	Inv dt 1/31/11; #261818-0055; DeLeon	485.06
03/10/2011	201	1137	44010	Inv dt 12/16/10; #100014; Las Serenas	588.00
03/10/2011	201	1137	44010	Inv dt 12/16/10; #100014; Las Serenas	3,219.00
03/10/2011	201	1137	44010	Inv dt 2/17/11; #100526; General	888.00
03/16/2011	201	1137	44010		15,000.00

Posting Date	Fund	Cost Center	GL Account	Text	Amount
03/16/2011	201	1137	44010		(15,000.00)
03/22/2011	201	1137	44010	Inv dt 3/15/11; #100882; General	250.00
03/23/2011	201	1137	44010		15,000.00
04/28/2011	201	1137	44010	Inv dt 3/31/11; apprvd 4/27;#263086-0055; DeLeon	9,959.22
04/28/2011	201	1137	44010	Inv dt 3/31/11; apprvd 4/27;#263086-0055; DeLeon	9,822.44
06/01/2011	201	1137	44010	Inv dt 5/25/11; #13312; 1774 Watercrest Way	315.00
06/10/2011	201	1137	44010		6,617.66
06/23/2011	201	1137	44010	Inv dt 6/20/11; #101811; General (Hsg Element)	428.00
06/27/2011	201	1137	44010	Inv dt 5/31/10; Lincoln Wood Ranch	577.56
06/27/2011	201	1137	44010	Inv dt 5/31/10; Lincoln Wood Ranch	306.44
06/30/2011	201	1137	44010	ACCRUE STRADLING YOCCA, 264699-0055, THRU 5/31/11	57,009.77
06/30/2011	201	1137	44010	ACCRUE STRADLING YOCCA, 6/30/11, 265478-0055	1,684.55
06/30/2011	201	1137	44010	Inv dt 5/17/11; #101479; General	130.00
		Total	**44010**	**Prof/ Spec Services**	**214,952.68**
12/31/2010	201	1137	44015	FR 206-31141, 20% TAXROLL COLL FEES 07/01-12/31/10	5,709.55
12/31/2010	201	1137	44015	FR 208-31141, 20% TAXROLL COLL FEES 07/01-12/31/10	1.01
06/30/2011	201	1137	44015	FR 206, 20% TAXROLL COLL FEES 01/01-06/30/11	5,094.39
06/30/2011	201	1137	44015	FR 208, 20% TAXROLL COLL FEES 01/01-06/30/11	0.87
06/30/2011	201	1137	44015	FR 206, 20% TAXROLL ADMIN FEES FY10-11	38,632.15
06/30/2011	201	1137	44015	FR 208, 20% TAXROLL ADMIN FEES FY10-11	(43.75)
		Total	**44015**	**COV Admin Fee**	**49,394.22**
07/07/2010	201	9320	44120	LAWYERS TITLE, 476 SHOOTINGSTAR LN #277/PAUL	150,000.00
07/22/2010	201	9320	44120	TRI VALLEY 5 STAR, 5345 HUNTLEY AVE #8, FAULCONER	3,000.00
07/23/2010	201	9320	44120	TRI VALLEY 5 STAR, 5345 HUNTLEY AVE #8, FAULCONER	3,000.00
07/28/2010	201	9320	44120	LOAN BAL TO PRIN, 2477 FITZGERALD AVE/GOMEZ	99.00
08/05/2010	201	1137	44120	Order#210550635-2667 Hammil Ct.-Stites	100.00
08/05/2010	201	1137	44120	Order#210550505-6532 Almar St-Nassar	100.00
08/09/2010	201	1137	44120	Inv.# 213012349 dtd 7/31/10	282.00
08/23/2010	201	1137	44120	Inv.#0011 dtd 8/23/10-R. Pollard @ 3641 Township	485.00
09/13/2010	201	1137	44120	Inv.#244017382 dtd 8/31/10	21.00
09/15/2010	201	9320	44120	HIR CONST, 1ST DRAW, 2036 TAM CT, HYUN MIN KO	5,455.00
09/17/2010	201	1137	44120	Inv dt 9/7/10; FTHB Seminars 7/1-8/31/10	650.00
09/28/2010	201	9320	44120		145,700.00
10/01/2010	201	1137	44120	Inv.#0012 dt 10/1/10-Juarez @ 2425 Ridge View	485.00
10/01/2010	201	1137	44120	Inv.#0013 dt 10/1/10-Vasquez @ 2149 Rohner Ave	485.00
10/04/2010	201	9320	44120		145,700.00
10/04/2010	201	9320	44120		(145,700.00)
10/05/2010	201	1137	44120	Inv dt 9/18, Reyes, 1595 Arcane	495.00
10/05/2010	201	1137	44120	Inv dt 9/24, Zake, 6264 Dana St	495.00
10/07/2010	201	9320	44120		186,400.00
10/08/2010	201	1137	44120	Inv.#0014 dt 10/8/10-Humphries @ 2040 Morley Ave	485.00
10/11/2010	201	1137	44120	Inv.#276012576 dtd 9/30/10	66.00
10/14/2010	201	1137	44120	Inv dt 9/18, Bauer, 2252 Rosecrans	495.00
10/18/2010	201	9320	44120		161,400.00
10/27/2010	201	9320	44120	WARNER CONST, 1467 PINTO ST, DOCTER	2,499.30
11/04/2010	201	9320	44120		149,700.00
11/04/2010	201	9320	44120		(149,700.00)
11/23/2010	201	9320	44120	HIR CONST, 2ND DRAW, 2036 TAM CT, HYUN MIN KO	2,000.00
11/23/2010	201	9320	44120		149,700.00
11/29/2010	201	9320	44120		181,400.00
11/29/2010	201	9320	44120		199,400.00
11/29/2010	201	9320	44120		191,400.00
11/29/2010	201	9320	44120		149,700.00
12/06/2010	201	1137	44120	Inv.#0015 dt 12/6/10-Bollard @ 2897 Rosette St	485.00
12/06/2010	201	1137	44120	Inv dt 12/3, Hooper, 2401 Elizondo Ave	495.00
12/08/2010	201	1137	44120	Inv.#0335016986 dtd 11/30/10	111.00
12/10/2010	201	9320	44120	WARNER CONST, 1467 PINTO ST, DOCTER	100.70
12/10/2010	201	9320	44120	TRI VALLEY 5 STAR, 5345 HUNTLEY AVE #8, FAULCONER	2,000.00
12/10/2010	201	9320	44120	TRI VALLEY 5 STAR, 5345 HUNTLEY AVE #8, FAULCONER	(2,000.00)
12/14/2010	201	9320	44120	TRI VALLEY 5 STAR, 5345 HUNTLEY AVE #8, FAULCONER	2,000.00
12/28/2010	201	9320	44120	HIR CONSTRUCTION,3RD DRAW-2036 TAM CT,HYUN MIN KO	2,000.00
12/28/2010	201	9320	44120	HIR CONSTRUCT,1ST DRAW, 2129 ATHENS ST,GROENHUIZEN	4,326.00
12/28/2010	201	9320	44120		140,700.00
01/03/2011	201	1137	44120	Order #210551665 dtd 12/30/10-M. May	100.00
01/06/2011	201	9320	44120	WARNER CONST, 1467 PINTO ST, DOCTER	1,000.00
01/07/2011	201	9320	44120	HIR CONST, 2ND DRAW, 2129 ATHENS ST, GROENHUIZEN	4,326.00
01/10/2011	201	1137	44120	Inv.# 1002012161 dtd 12/31/10	69.00
01/18/2011	201	1137	44120	Inv. Dtd. 1/13/11 FTHB Seminard Oct-Dec 2010	550.00

Posting Date	Fund	Cost Center	GL Account	Text	Amount
01/28/2011	201	9320	44120		200,000.00
01/28/2011	201	9320	44120		(200,000.00)
01/28/2011	201	9320	44120		200,000.00
02/01/2011	201	9320	44120	HIR CONST, FINAL DRAW, 2036 TAM CT, HYUN MIN KO	1,000.00
02/01/2011	201	9320	44120		200,000.00
02/01/2011	201	9320	44120		(200,000.00)
02/17/2011	201	9320	44120	TRI VALLEY 5 STAR, 5345 HUNTLEY AVE #8, FAULCONER	1,000.00
03/03/2011	201	9320	44120	HIR CONST, 3RD DRAW, 2129 ATHENS ST, GROENHUIZEN	4,328.00
03/16/2011	201	9320	44120	HYUN MIN KO, PAINT & REPLACE DOOR, 2036 TAM CT	3,145.00
03/17/2011	201	1137	44120	Inv.#1062016789 dtd 2/28/11	67.00
03/30/2011	201	9320	44120	HIR CONST-2ND DRAW, 2425 RIDGE VIEW CT-JUAREZ/RUIZ	3,094.00
03/30/2011	201	9320	44120	HIR CONST-1ST DRAW, 2425 RIDGE VIEW CT-JUAREZ/RUIZ	3,094.00
03/30/2011	201	9320	44120		191,400.00
03/31/2011	201	9320	44120	H V A C SVC, 2ND DRAW, 2401 ELIZONDO AVE, HOOPER	3,105.00
03/31/2011	201	9320	44120	H V A C SVC, 1ST DRAW, 2401 ELIZONDO AVE, HOOPER	3,105.00
04/08/2011	201	9320	44120	LAWYERS TITLE, 1668 SWEETLEAF LN/JOHNSON	130,900.00
04/11/2011	201	1137	44120	Inv.#1093012231 dtd 3/31/11	143.75
04/14/2011	201	9320	44120	HIR CONST-1ST DRAW, 3641 TOWNSHIP AVE, POLLARD	5,214.00
04/14/2011	201	9320	44120	HIR CONST-2ND DRAW, 3641 TOWNSHIP AVE, POLLARD	5,214.00
04/14/2011	201	9320	44120	HIR CONST, 4TH DRAW, 2129 ATHENS ST, GROENHUIZEN	1,000.00
05/03/2011	201	1137	44120	Inv.#0016 dt 5/3/11-Larson @ 2259 Sequoia Ave	485.00
05/10/2011	201	1137	44120	iNV. # 1121025584 DTD 4/30/11	235.25
05/17/2011	201	9320	44120	HIR CONST, 3RD DRAW, 2425 RIDGE VIEW CT-JUAREZ	2,412.00
06/10/2011	201	1137	44120	Inv dt 6/8, Mobeck, 3965 Hibbert Ct	495.00
06/13/2011	201	1137	44120	Inv.#2343 dt 6/6/11-Noorzay @ 2346 Morley St	485.00
06/14/2011	201	1137	44120	Inv.# 1152000494 dtd 5/31/11	5.00
06/14/2011	201	1137	44120	Inv.# 1152000494 dtd 5/31/11	80.00
06/14/2011	201	9320	44120	HIR, C/O #1, 1ST DRAW, 3641 TOWNSHIP AVE, POLLARD	2,220.00
06/17/2011	201	1137	44120	Inv dt 6/17, Hampton, 2440 E Woodrow Ave	495.00
06/17/2011	201	9320	44120	H V A C SVC, 3RD DRAW, 2401 ELIZONDO AVE, HOOPER	690.00
06/20/2011	201	1137	44120	Inv.#3641-2 Change Order dated 6/3/11	2,350.00
06/24/2011	201	1137	44120	Inv dt 6/6/11; FTHB Seminars 3/19-3/31/11	700.00
06/27/2011	201	1137	44120	Inv dt 6/6/11; FTHB Seminars 3/19-3/31/11	(700.00)
06/30/2011	201	1137	44120	Invoice for 7 persons for FTHB Seminar	700.00
06/30/2011	201	1137	44120	Invoice dtd 6/23/11	237.43
06/30/2011	201	1137	44120	Inv.# 1184000415 dtd 6/30/11	70.25
06/30/2011	201	9320	44120	HIR, 3RD DRAW, 3641 TOWNSHIP AVE, POLLARD	952.00
		Total	**44120**	**1st Time Home Buyer**	**2,259,781.68**
07/22/2010	201	1137	44130		1,000.00
07/22/2010	201	1137	44130		(1,000.00)
07/22/2010	201	1137	44130		1,000.00
07/22/2010	201	1137	44130		(1,000.00)
07/22/2010	201	9320	44130	DUFFY'S MOBILE HOME, 5932 LOS ANGELES #28, LORE	9,605.00
08/04/2010	201	1137	44130	Inv.# 16327R dtd 7/280	50.00
08/04/2010	201	1137	44130	Inv.# 16503 dtd 7.28.10-Hupman	65.00
08/04/2010	201	9320	44130	WEBB CONSTRUCTION, 3148 BIG SPRINGS, HALE	8,601.00
08/06/2010	201	1137	44130	Inv. #16508 dtd 7/30/10-Yuro @ 1550 #24 Rory Ln	65.00
08/06/2010	201	9320	44130	VENTURA ASBESTOS CONTROL, 3148 BIG SPRINGS, HALE	1,600.00
08/06/2010	201	9320	44130	HERITAGE CONST, 2608 FALLON CIR, DePHILLIPS	9,075.00
08/09/2010	201	1137	44130	Inv. # 01-0147466-Stites @ 2667 Hammil Ct.	75.00
08/10/2010	201	1137	44130	Inv.# 16518 dtd 8/2/10	65.00
08/10/2010	201	1137	44130	Inv.# 16525 dtd 8/9/10	65.00
08/11/2010	201	1137	44130	Inv.# 01-0147550 dtd 8/3/10-Reinspec for Browning	45.00
08/12/2010	201	9320	44130	*CRAFTSMAN CONST, 6480 KATHERINE RD #15, KLEPIC	1,100.00
08/12/2010	201	9320	44130	*CRAFTSMAN CONST, 6480 KATHERINE RD #15, KLEPIC	8,785.00
08/17/2010	201	1137	44130	Inv.# 16516 dtd 8/17/10-DePhillips @ 2608 Fallon	75.00
08/17/2010	201	9320	44130	REIMBURSEMENT, 1550 RORY LANE #102, VARNUM	225.00
08/18/2010	201	1137	44130	Inv.# 7462 dtd 7/27/10-Hale @ 3148 Big Springs	2,913.00
08/18/2010	201	9320	44130	REIMBURSEMENT, 5389 KATHERINE RD, BROWNING	998.00
08/20/2010	201	9320	44130	*CRAFTSMAN CONST, 1550 RORY LN #164, FROLOFF	500.00
08/20/2010	201	9320	44130	*CRAFTSMAN CONST, 1550 RORY LN #164, FROLOFF	4,785.00
08/24/2010	201	1137	44130		1,000.00
08/30/2010	201	1137	44130	Inv.# 20739 dtd 7/10/10-5932 LA Ave.#19-Hupman	350.00
08/30/2010	201	1137	44130	Inv.#20800 dtd 7/30/10-1550 rory Ln., #23-Yuro	350.00
08/30/2010	201	1137	44130	Inv.#20809 dtd 7/30/10-6480 Katherine Rd.,#28	350.00
08/30/2010	201	1137	44130	Inv.#20812 dtd 7/30/10-3148 Big Springs-Hale	250.00
08/30/2010	201	1137	44130	Inv.#20811 dtd 7/30/10-3148 Big Springs-Hale	225.00
08/30/2010	201	1137	44130	Inv.#20834 dtd 8/5/10-5150 LA Ave #94-Guzzetta	350.00

Posting Date	Fund	Cost Center	GL Account	Text	Amount
08/30/2010	201	1137	44130	Inv.#20840 dtd 8/6/10-2667 Hammil Ct-Stites	350.00
09/01/2010	201	9320	44130	HERITAGE CONST, 2608 FALLON CIR, DePHILLIPS	9,075.00
09/13/2010	201	1137	44130	Inv.# 16543 dtd 9/9/10-Marple @ 5932 LA Ave#17	65.00
09/13/2010	201	1137	44130	Inv#16521dtd 9/3/10-Georgianna @ 6480 Katherine#28	65.00
09/17/2010	201	9320	44130	WEBB CONSTRUCTION, 3148 BIG SPRINGS, HALE	6,102.00
09/20/2010	201	1137	44130	Inv.# 16345R dtd 9/13/10-MacGregor-5150 LA Av #49	65.00
09/20/2010	201	1137	44130	Inv.# 16509 dtd 7/30/10-Nassar @ 6532 Almar	65.00
09/21/2010	201	9320	44130	SV TERMITE, 2608 FALLON CR, DE PHILLIPS	695.00
09/21/2010	201	9320	44130	CRAFTSMAN CONST, 5150 LOS ANGELES #49, MACGREGOR	9,555.00
09/23/2010	201	9320	44130	HERITAGE CONST, 2608 FALLON CIR, DePHILLIPS	9,075.00
09/23/2010	201	9320	44130	WEBB CONSTRUCTION, 3148 BIG SPRINGS, HALE	774.00
10/08/2010	201	1137	44130		2,500.00
10/08/2010	201	1137	44130		2,500.00
10/08/2010	201	1137	44130		(2,500.00)
10/15/2010	201	1137	44130	Inv dt 8/6/10; #20842; Nassar, 6532 Almar	350.00
10/15/2010	201	1137	44130	Inv dt 8/12/10; #20866; Vining, 5150 LA Ave #97	350.00
10/15/2010	201	1137	44130	Inv dt 9/23/10; #21066;Ackerman,6480 Katherine #90	325.00
10/15/2010	201	1137	44130	Inv dt 9/24/10; #21069; Yncera,6480 Katherine #119	325.00
10/15/2010	201	9320	44130	SV TERMITE, 5150 LA AVE #11, LESLIE	1,280.00
10/15/2010	201	9320	44130	SV TERMITE, 1550 RORY LN #164, FROLOFF	395.00
10/20/2010	201	1137	44130		2,500.00
10/22/2010	201	1137	44130	Inv. #16584 dtd 10/21/10-Werner	65.00
10/22/2010	201	9320	44130	*CRAFTSMAN CONST, 1550 RORY LN #164, FROLOFF	4,170.00
10/27/2010	201	9320	44130	DUFFY'S MOBILE HOME, 5150 LOS ANGELES #11, LESLIE	4,750.00
11/01/2010	201	1137	44130	FR 9320-20144-44130,6480 KATHERINE 15/KLEPIC GRANT	1,000.00
11/01/2010	201	9320	44130	LOAN BAL TO PRIN, 6480 KATHERINE RD #15/KLEPIC	1,115.00
11/01/2010	201	9320	44130	TO 1137-44130, 6480 KATHERINE #15/KLEPIC GRANT	(1,000.00)
11/04/2010	201	1137	44130	Inv.# 01-0149478 dtd 11/2/10-J. Yncera	75.00
11/04/2010	201	1137	44130	Inv.# 16521 dtd 8/5/10-Georgianna	65.00
11/04/2010	201	1137	44130	Inv.# 16521 dtd 8/5/10-Georgianna	(65.00)
11/05/2010	201	1137	44130		1,000.00
11/19/2010	201	9320	44130	LOAN BAL TO PRIN, 1550 RORY LN #3/JONES	65.00
12/02/2010	201	1137	44130	Inv.# 01-0149479-Ackerman, Linda	75.00
12/20/2010	201	1137	44130		1,000.00
12/20/2010	201	9320	44130	CRAFTSMAN CONST, 1550 RORY LN #164, FROLOFF	150.00
12/27/2010	201	1137	44130		385.00
12/28/2010	201	1137	44130	Inv.#21556 dtd 12/27/10-Pusateri, 3409 Hamlin	350.00
01/06/2011	201	9320	44130	HERITAGE CONST, 2608 FALLON CIR, DePHILLIPS	2,080.00
01/21/2011	201	9320	44130	CRAFTSMAN CONST, 1550 RORY LN #184, MARWICK	610.00
01/21/2011	201	9320	44130	CRAFTSMAN CONST, 1550 RORY LN #184, MARWICK	(610.00)
01/21/2011	201	9320	44130	CRAFTSMAN CONST, 1550 RORY LN #184, MARWICK	610.00
01/24/2011	201	1137	44130	Inv.#21556 dtd 12/27/10-1% discount ($3.50)	(3.50)
01/31/2011	201	1137	44130		2,500.00
02/17/2011	201	9320	44130	DOROTHY MARWICK, 1550 RORY LN #184, REIMBERSEMENT	65.00
02/23/2011	201	1137	44130	Inv.# 16675 dtd 2/22/11-Pusateri 3409 Hamlin	65.00
03/16/2011	201	9320	44130	CRAFTSMAN CONST, 6532 ALMAR ST, C NASSAR	5,835.00
03/18/2011	201	9320	44130	KITCHENS ETC, 2667 HAMMIL CT, STITES	2,000.00
03/22/2011	201	9320	44130	KITCHENS ETC, 2667 HAMMIL CT, STITES	(2,000.00)
03/22/2011	201	9320	44130	KITCHENS ETC, 2667 HAMMIL CT, STITES	2,000.00
03/22/2011	201	9320	44130	TEAM CONST, 1ST DRAW, 5150 E LA AVE #94, GUZETTA	5,000.00
03/30/2011	201	9320	44130	KITCHENS ETC, 2ND DRAW, 2667 HAMMIL CT, STITES	2,000.00
03/31/2011	201	9320	44130	M & M TERMITE, 6480 KATHERINE RD #90, ACHERMAN	1,034.00
04/01/2011	201	9320	44130	J MCGUE ROOF 5TH LOAN DRAW, 2667 HAMMIL CT, STITES	4,225.00
04/01/2011	201	9320	44130	SEEME OVERHD,3RD LOAN DRAW, 2667 HAMMIL CT, STITES	712.50
04/01/2011	201	9320	44130	J MCGUE ROOF,4TH LOAN DRAW, 2667 HAMMIL CT, STITES	4,225.00
04/06/2011	201	9320	44130	CRAFTSMAN CONST, 2ND DRAW, 6532 ALMAR ST, NASSAR	5,835.00
04/06/2011	201	9320	44130	CRAFTSMAN, C/O #1, 6532 ALMAR ST, NASSAR-03/31/11	2,720.00
04/14/2011	201	9320	44130	EVERLAST, 6TH LOAN DRAW, 2667 HAMMIL CT, STITES	1,446.00
04/19/2011	201	9320	44130	EVERLAST, 2ND / 7TH LOAN DRAW, 2667 HAMMIL, STITES	1,446.00
04/22/2011	201	1137	44130	Inv.#16584R-5932 LA Ave#16, Werner-Reinspec.	50.00
04/22/2011	201	1137	44130	Inv.#16744, 5434 Katherine St, Kirby	65.00
04/28/2011	201	9320	44130	TEAM CONST, 2ND DRAW, 5150 E LA AVE #94, GUZETTA	3,175.00
04/29/2011	201	9320	44130	DONAHUE CONST, 2ND DRAW, 5150 E LA AVE #11, LESLIE	800.00
04/29/2011	201	9320	44130	DONAHUE CONST, 1ST DRAW, 5150 E LA AVE #11, LESLIE	1,000.00
04/29/2011	201	9320	44130	TEAM CONST, 1ST DRAW, 5932 E LA AVE #16, WERNER	4,094.50
05/09/2011	201	1137	44130	Inv#16753 dtd 4/25/11-Postal, 195 Tierra Rejada219	65.00
05/09/2011	201	1137	44130	Inv. #30602 dtd 4/25/11-Weniger,5434 Katherine St.	350.00
05/11/2011	201	9320	44130	TEAM CONST, 3RD DRAW, 5150 E LA AVE #94, GUZETTA	1,000.00

Posting Date	Fund	Cost Center	GL Account	Text	Amount
05/11/2011	201	9320	44130	SPY ROOTER INC, 1ST DRAW, 3208 BIG SPRINGS, DAWLEY	10,000.00
05/13/2011	201	9320	44130	CRAFTSMAN CONST, 1ST DRAW, 5932 LA AVE #19, HUPMAN	300.00
05/13/2011	201	9320	44130	CRAFTSMAN CONST, 3RD DRAW, 5932 LA AVE #19, HUPMAN	1,000.00
05/13/2011	201	9320	44130	CRAFTSMAN,C/O #1,1ST DRAW, 5932 LA AVE #19, HUPMAN	1,530.00
05/13/2011	201	9320	44130	CRAFTSMAN,C/O #1,2ND DRAW, 5932 LA AVE #19, HUPMAN	2,880.00
05/13/2011	201	9320	44130	CRAFTSMAN, C/O #2, 5932 LA AVE #19, HUPMAN	125.00
05/13/2011	201	9320	44130	CRAFTSMAN, C/O #3, 5932 LA AVE #19, HUPMAN	275.00
05/25/2011	201	9320	44130	SEE ME OVERHEAD, 9TH LOAN DRAW, 2667 HAMMIL/STITES	712.50
05/25/2011	201	9320	44130	JEFF MCGUE ROOF, 10TH DRAW, 2667 HAMMIL CT, STITES	1,000.00
05/25/2011	201	9320	44130	KITCHENS ETC, 8TH LOAN DRAW, 2667 HAMMIL, STITES	1,000.00
05/25/2011	201	9320	44130	EVERLAST, 2ND /11TH LOAN DRAW, 2667 HAMMIL, STITES	1,000.00
05/25/2011	201	9320	44130	TEAM CONST, 2ND DRAW, 5932 E LA AVE #16, WERNER	4,094.50
06/10/2011	201	9320	44130	DUFFY'S, 1ST DRAW, 6480 KATHERINE RD #90, ACKERMAN	2,958.33
06/10/2011	201	9320	44130	SV TERMITE, 5150 LA AVE #94, GUZZETTA	800.00
06/17/2011	201	9320	44130	CRAFTSMAN CONST, 3RD DRAW, 6532 ALMAR ST, NASSAR	5,835.00
06/20/2011	201	1137	44130	FR 9320 IO 20188, 5932 E LA AVE #19/HUPMAN GRANT	1,000.00
06/20/2011	201	9320	44130	LOAN BAL TO PRIN, 5932 E LA AVE #19/HUPMAN	4,890.00
06/20/2011	201	9320	44130	TO 1137, 5932 E LA AVE #19/HUPMAN GRANT	(1,000.00)
06/20/2011	201	9320	44130	RVRS LN BAL TO PRIN, 5150 LOS ANGELES AVE #2/CULL	(2,000.00)
06/21/2011	201	9320	44130	LOAN BAL TO PRIN, 6532 ALMAR ST/NASSAR	9,775.00
06/24/2011	201	9320	44130	DUFFY'S, 3RD DRAW, 6480 KATHERINE RD #90, ACKERMAN	2,958.34
06/24/2011	201	9320	44130	DUFFY'S, 2ND DRAW, 6480 KATHERINE RD #90, ACKERMAN	2,958.33
06/24/2011	201	9320	44130	DUFFY'S, C/O #1, 6480 KATHERINE RD #90, ACKERMAN	91.00
06/27/2011	201	1137	44130	TO 9320 IO 20160, 5150 E LA AVE #11/LESLIE	(1,000.00)
06/27/2011	201	9320	44130	FR 1137, GRANT DISQUALIFIED, 5150 LA AV#11/LESLIE	1,000.00
06/28/2011	201	1137	44130	Inv. # 16810 dtd 6/23/22-1550 Rory Ln#247	65.00
06/30/2011	201	1137	44130	FR 9320 IO 20184, 5150 E LA AV #94/GUZZETTA GRANT	1,000.00
06/30/2011	201	1137	44130		1,000.00
06/30/2011	201	1137	44130		2,500.00
06/30/2011	201	1137	44130	Inv.#16820 dtd 7/6/11-195 Tierra Rejada #76	65.00
06/30/2011	201	9320	44130	LOAN BAL TO PRIN, 3148 BIG SPRINGS AV/HALE	22.00
06/30/2011	201	9320	44130	LN BAL TO PRIN, 5150 E LOS ANGELES AVE #94/GUZETTA	1,025.00
06/30/2011	201	9320	44130	TO 1137-44130, 5150 E LA AVE #94/GUZZETTA GRANT	(1,000.00)
		Total	**44130**	**Rehab Assistance**	**217,932.50**
07/07/2010	201	1137	44140	LAWYERS TITLE, STTL FEES, 476 SHOOTINGSTAR LN/CITY	3,427.95
09/01/2010	201	9320	44140	FR 204-1210, 1143 TIVOLI LN #105, CITY PURCHASE	124,200.00
09/01/2010	201	9320	44140	Inv dt 5/14, rec'd 8/30, # 10-13008	320.00
09/22/2010	201	9320	44140	Inv.# 6271-City owned-1143 Tivoli Ln.# 105	223.40
09/30/2010	201	9320	44140	MILITELLO, 09/2010 SUPPLIES	3.23
11/23/2010	201	1137	44140	BRUCE, 11/2010 FURNACE FILTER-TIVOLI REHAB	9.71
11/29/2010	201	9320	44140		178,246.00
11/29/2010	201	9320	44140		2,933.55
12/06/2010	201	9320	44140	LAWYERS TITLE, 1125E FITZGERALD RD, BORROWER RFND	(246.91)
12/07/2010	201	9320	44140	Inv dt 11/1/10; #1; 1st draw 10/25-11/1/10	2,701.39
12/28/2010	201	9320	44140		199,079.29
01/10/2011	201	9320	44140	LAWYERS TITLE, 284 MIDNIGHT MOON LN 288, SEE LINK	(271.34)
01/31/2011	201	1137	44140	TO 9320 IO 9181, 476 SHOOTINGSTAR LN, STTL FEES	(3,427.95)
01/31/2011	201	1137	44140	TO 9320 IO 9200, EER/R BRUCE, 1143 TIVOLI LN REHAB	(9.71)
01/31/2011	201	9320	44140	FR 1137, 476 SHOOTINGSTAR LN, STTL FEES/OFFSETS	3,427.95
01/31/2011	201	9320	44140	FR 1137, EER/R BRUCE, 1143 TIVOLI LN REHAB	9.71
02/17/2011	201	9320	44140	Inv dt 2/17/11; Draw #2; svc 11/1/10-2/10/11	2,156.72
02/17/2011	201	9320	44140	Inv dt 2/17/11; Draw #2; svc 11/1/10-2/10/11	495.20
04/08/2011	201	9320	44140	LAWYERS TITLE, STTLMNT FEES, 1668 SWEETLFEAF/CITY	3,247.50
04/13/2011	201	9320	44140	Inv. dtd 2/25/11, 1143 Tivoli Ln. #105	94.80
04/13/2011	201	9320	44140	Inv. dtd 2/25/11, 1143 Tivoli Ln. #105	500.00
04/25/2011	201	9320	44140		202,509.22
05/04/2011	201	9320	44140	ALL VALLEY ESCROW, REFUND, 1007-E WALTHAM RD...	(39.31)
05/09/2011	201	9320	44140	Inv dt 4/23; #26362; repair @ Sweetleaf	219.00
05/09/2011	201	9320	44140	Inv.# 77 dtd 4/18/11-284 Midnight Moon	295.00
05/17/2011	201	9320	44140	Inv.#182 dtd 5/12/11, 1st draw	3,886.50
05/18/2011	201	9320	44140	Inv.# 305, dtd 5/15/11-284 Midnight Moon-Agency	2,100.00
05/18/2011	201	9320	44140	Inv.# 304, dtd 5/15/11-284 Midnight Moon-Agency	2,100.00
05/18/2011	201	9320	44140	Inv.# 307 dtd 5/11/11, 2nd draw-1125-E Fitzgerald	3,886.50
06/15/2011	201	9320	44140	Inv.# 302 dtd 5/12/11	530.00
06/20/2011	201	9320	44140	Inv.#316 dtd 6/7/11 c/o#2	165.00
06/27/2011	201	9320	44140	Inv.# 327 dtd 6/27/11, 3rd draw-1125-E Fitzgerald	3,886.50
06/28/2011	201	9320	44140	Inv.# 329, dtd 6/27/11-284 Midnight Moon-Agency	2,100.00
06/30/2011	201	9320	44140	Inv# 335 dtd 6/27/11	105.00

Posting Date	Fund	Cost Center	GL Account	Text	Amount
06/30/2011	201	9320	44140	ACCRUE CRAFTSMAN, INV 326, 6/27/11 48-2588/48-3090	1,295.50
		Total	**44140**	**Affordable/Sr Housing**	**740,159.40**
07/20/2010	201	1137	44150	Inv dt 7/1/10; # 28509; Jul Exp's	31,100.00
07/21/2010	201	1137	44150	Mobile Home Rent Asst. for August 2010	708.54
07/21/2010	201	1137	44150	Mobile Home Rent Asst. Units 1-107 for August 2010	80.93
07/21/2010	201	1137	44150	Mobile Home Rent Asst. Units 108-274 for Aug 2010	154.27
07/21/2010	201	1137	44150	Mobile Home Rent Asst. for August 2010	88.93
08/18/2010	201	1137	44150	Mobile Home Rent Asst. for Sept. 2010	708.54
08/18/2010	201	1137	44150	Mobile Home Rent Asst. Units 1-107 for Sept. 2010	80.93
08/18/2010	201	1137	44150	Mobile Home Rent Asst. Units 108-274 for Sept 2010	154.27
08/18/2010	201	1137	44150	Mobile Home Rent Asst. for Sept. 2010	88.93
08/23/2010	201	1137	44150	Inv dt 8/3/10; # 28512; Aug Exp's	31,100.00
09/13/2010	201	1137	44150	Inv dt 9/1/10; # 28515; Sept Exp's	30,300.00
09/14/2010	201	1137	44150	Mobile Home Rent Asst. for Oct. 2010	708.54
09/14/2010	201	1137	44150	Mobile Home Rent Asst. Units 108-274 for Oct 2010	154.27
09/14/2010	201	1137	44150	Mobile Home Rent Asst. Units 1-107 for Oct. 2010	80.93
09/14/2010	201	1137	44150	Mobile Home Rent Asst. for Oct. 2010	88.93
10/11/2010	201	1137	44150	Inv dt 10/1/10; #28518; Oct Exp's	30,400.00
10/13/2010	201	1137	44150	Mobile Home Rent Asst. for Nov. 2010	708.54
10/13/2010	201	1137	44150	Mobile Home Rent Asst. for Nov. 2010	154.27
10/13/2010	201	1137	44150	Mobile Home Rent Asst. Units 1-107 for Nov. 2010	80.93
10/13/2010	201	1137	44150	Mobile Home Rent Asst. for Nov. 2010	88.93
11/08/2010	201	1137	44150	Mobile Home Rent Asst. for Dec. 2010	708.54
11/08/2010	201	1137	44150	Mobile Home Rent Asst. Units 108-274 for Dec 2010	154.27
11/08/2010	201	1137	44150	Mobile Home Rent Asst. Units 1-107 for Dec. 2010	80.93
11/08/2010	201	1137	44150	Mobile Home Rent Asst. for Dec. 2010	88.93
11/09/2010	201	1137	44150	Inv dt 11/2/10; # 28521; Nov Exp's	28,000.00
12/03/2010	201	1137	44150	Inv dt 12/1/10; # 28524; Dec Exp's	29,600.00
12/21/2010	201	1137	44150	Mobile Home Rent Asst. for Jan. 2011	708.54
12/21/2010	201	1137	44150	Mobile Home Rent Asst. Units 1-107 for Jan. 2011	80.63
12/21/2010	201	1137	44150	Mobile Home Rent Asst. Units 108-274 for Jan. 2011	154.27
12/21/2010	201	1137	44150	Mobile Home Rent Asst. for Jan. 2011	88.93
01/05/2011	201	1137	44150	Inv dt 1/3/11; #28527; Jan Exp's	31,500.00
01/19/2011	201	1137	44150	Mobile Home Rent Asst. for Feb. 2011	708.54
01/19/2011	201	1137	44150	Mobile Home Rent Asst. Units 1-107 for Feb. 2011	80.93
01/19/2011	201	1137	44150	Mobile Home Rent Asst. Units 108-274 for Feb 2011	154.27
01/19/2011	201	1137	44150	Mobile Home Rent Asst. for Feb. 2011	88.93
01/20/2011	201	1137	44150	Inv dt 1/13/11; svc 10/1-12/31/10 Sec Dep	1,320.00
01/20/2011	201	1137	44150	Inv dt 1/13/11; svc 10/1-12/31/10 Evic Prev	3,000.00
01/20/2011	201	1137	44150	Inv dt 1/13/11; svc 10/1-12/31/10 Evic Prev	3,000.00
01/20/2011	201	1137	44150	Inv dt 1/13/11; svc 10/1-12/31/10 Evic Prev	1,176.40
01/31/2011	201	1137	44150		0.30
02/08/2011	201	1137	44150	Inv dt 2/1/11; #28530; Feb Exp's	30,200.00
02/17/2011	201	1137	44150	Mobile Home Rent Asst. for Mar. 2011	708.54
02/17/2011	201	1137	44150	Mobile Home Rent Asst. Units 1-107 for Mar. 2011	64.06
02/17/2011	201	1137	44150	Mobile Home Rent Asst. Units 108-274 for Mar. 2011	108.87
02/17/2011	201	1137	44150	Mobile Home Rent Asst. for Mar. 2011	88.93
03/10/2011	201	1137	44150	Inv dt 3/1/11; #28533; Mar Exp's	26,200.00
03/16/2011	201	1137	44150	Mobile Home Rent Asst. for April 2011	708.54
03/16/2011	201	1137	44150	Mobile Home Rent Asst. for April 2011	64.06
03/16/2011	201	1137	44150	Mobile Home Rent Asst. Units 1-107 for April 2011	64.06
03/16/2011	201	1137	44150	Mobile Home Rent Asst. for April 2011	88.93
03/21/2011	201	1137	44150	Mobile Home Rent Asst. Units 1-107 for April 2011	(64.06)
03/21/2011	201	1137	44150	Mobile Home Rent Asst. Units 108-274 for Apr. 2011	131.57
04/12/2011	201	1137	44150	Inv dt 4/2/11; #28536; Apr Exp's	29,600.00
04/13/2011	201	1137	44150	Mobile Home Rent Asst. for May 2011	732.54
04/13/2011	201	1137	44150	Mobile Home Rent Asst. Units 108-274 for May 2011	131.57
04/13/2011	201	1137	44150	Mobile Home Rent Asst. Units 1-107 for May 2011	64.06
04/13/2011	201	1137	44150	Mobile Home Rent Asst. for May 2011	88.93
05/03/2011	201	1137	44150	Inv dt 3/13/11; svc 1/1-3/31/11 Sec Dep	503.60
05/03/2011	201	1137	44150	Inv dt 3/13/11; svc 1/1-3/31/11 Sec Dep	46.40
05/03/2011	201	1137	44150	Inv dt 3/13/11; svc 1/1-3/31/11 Evic Prev	2,479.40
05/13/2011	201	1137	44150	Inv dt 5/2/11; #28539; May Exp's	23,600.00
05/24/2011	201	1137	44150	Mobile Home Rent -June 2011	732.54
05/24/2011	201	1137	44150	Mobile Home Rent Units 108-274-June 2011	131.57
05/24/2011	201	1137	44150	Mobile Home Rent Units 1-107-June 2011	64.06
05/24/2011	201	1137	44150	Mobile Home Rent -June 2011	88.93
06/20/2011	201	1137	44150	Inv dt 6/1/11; #28542; Jun Exp's	37,000.00

Posting Date	Fund	Cost Center	GL Account	Text	Amount
06/21/2011	201	1137	44150	Mobile Home Rent -July 2011	158.06
06/21/2011	201	1137	44150	Mobile Home Rent -July 2011	573.94
06/21/2011	201	1137	44150	Mobile Home Rent -July 2011	131.57
06/21/2011	201	1137	44150	Mobile Home Rent -July 2011	(131.57)
06/21/2011	201	1137	44150	Mobile Home Rent Units 108-274-July 2011	131.57
06/21/2011	201	1137	44150	Mobile Home Rent Units 1-107-July 2011	64.06
06/21/2011	201	1137	44150	Mobile Home Rent -July 2011	88.93
06/30/2011	201	1137	44150		0.54
		Total	**44150**	**Senior Rental Assist**	**382,369.29**
07/06/2010	201	1137	44410	Inv dt 7/1/10; Jul HOA fees	315.00
07/12/2010	201	1137	44410	Inv for Sweetleaf Jul HOA fees	77.00
08/03/2010	201	1137	44410	ELECTRICITY	1.41
08/03/2010	201	1137	44410	Inv dt 8/1/10; Aug HOA fees	315.00
08/04/2010	201	1137	44410	Inv for Sweetleaf Aug HOA fees	77.00
08/18/2010	201	1137	44410		14.74
08/30/2010	201	1137	44410	ELECTRICITY	1.23
09/01/2010	201	1137	44410	Acct.# 712000006802 dtd 9/1/10	516.23
09/03/2010	201	1137	44410	Inv dt 9/1/10; Sept HOA fees	315.00
09/07/2010	201	1137	44410	Inv for Sweetleaf Sep HOA fees	77.00
09/15/2010	201	1137	44410	ELECTRICITY	29.89
09/24/2010	201	1137	44410	Inv dt 10/1/10; Oct 2010 HOA fees; 1143 Tivoli Ln	316.06
09/27/2010	201	1137	44410	LAWYERS TITLE, DEMAND/TRANS FEE RFND, 1668 SWEETLF	(175.00)
09/30/2010	201	1137	44410	WW#8/WATER CHARGES	107.46
09/30/2010	201	1137	44410	Inv dt 10/1/10; Oct 2010 HOA fees; 1225-C Fitzgld	315.00
09/30/2010	201	1137	44410	Inv dt 9/20/10; Oct 2010 HOA fees; 1668 Sweetleaf	77.00
10/04/2010	201	1137	44410	ELECTRICITY	1.32
10/11/2010	201	1137	44410		300.00
10/13/2010	201	1137	44410	ELECTRICITY	13.55
10/19/2010	201	1137	44410	ELECTRICITY	5.35
11/01/2010	201	1137	44410	ELECTRICITY	1.36
11/02/2010	201	1137	44410	Inv dt 11/1/10; Nov 2010 HOA fees; 1143 Tivoli Ln	316.06
11/10/2010	201	1137	44410	Inv dt 10/19/10; Nov 2010 HOA fees; 1668 Sweetleaf	77.00
11/16/2010	201	1137	44410	Inv dt 11/1/10; Nov 2010 HOA fees; 1225-C Fitzgld	315.00
11/22/2010	201	1137	44410	ELECTRICITY	17.43
11/29/2010	201	1137	44410	Inv dt 12/1/10; Dec 2010 HOA fees; 1225-C Fitzgld	315.00
11/29/2010	201	1137	44410	Inv dt 11/18/10; Dec 2010 HOA fees; 1668 Sweetleaf	77.00
11/29/2010	201	1137	44410	Inv dt 12/1/10; Dec 2010 HOA fees; 1143 Tivoli Ln	316.06
11/30/2010	201	1137	44410	WW#8/WATER CHARGES	117.26
12/07/2010	201	1137	44410	ELECTRICITY	1.32
12/14/2010	201	1137	44410	ELECTRICITY	12.09
12/20/2010	201	1137	44410	Inv dt 1/1/11; Jan 2011 HOA fees; 1225-C Fitzgld	325.00
12/20/2010	201	1137	44410	Inv dt 1/1/11; Jan 2011 HOA fees; 1125-E Fitzgld	315.00
12/28/2010	201	1137	44410	ELECTRICITY	4.06
01/03/2011	201	1137	44410	Inv dt 1/1/11; Jan 2011 HOA fees; 1143 Tivoli Ln	316.06
01/05/2011	201	1137	44410	ELECTRICITY	15.55
01/06/2011	201	1137	44410	Inv dt 12/19/10; Jan 2011 HOA fees; 1668 Sweetleaf	77.00
01/19/2011	201	1137	44410	ELECTRICITY	13.74
01/19/2011	201	1137	44410	Inv dt 2/1/11; Feb 2011 HOA fees; 1225-C Fitzgld	315.00
01/20/2011	201	1137	44410	Inv dt 2/1/11; Feb 2011 HOA fees; 1125-E Fitzgld	315.00
01/25/2011	201	1137	44410	ELECTRICITY	2.80
01/26/2011	201	1137	44410	Inv dt 1/19/11; Feb 2011 HOA fees; 1668 Sweetleaf	77.00
01/31/2011	201	1137	44410	WW#8/WATER CHARGES	107.46
02/07/2011	201	1137	44410	Inv dt 2/1/11; Feb 2011 HOA fees; 1143 Tivoli Ln	316.06
02/08/2011	201	1137	44410	ELECTRICITY	39.96
02/16/2011	201	1137	44410	ELECTRICITY	13.33
02/22/2011	201	1137	44410	ELECTRICITY	20.02
03/04/2011	201	1137	44410	ELECTRICITY	63.88
03/04/2011	201	1137	44410	Inv dt 3/1/11; Mar 2011 HOA fees; 1125-E Fitzgld	315.00
03/04/2011	201	1137	44410	Inv dt 2/20/11; Mar 2010 HOA fees; 1668 Sweetleaf	77.33
03/04/2011	201	1137	44410	Inv dt 3/1/11; Mar 2011 HOA fees; 1143 Tivoli Ln	316.06
03/08/2011	201	1137	44410	Inv dt 3/1/11; Mar 2011 HOA fees; 1225-C Fitzgld	315.00
03/18/2011	201	1137	44410	ELECTRICITY	13.16
03/22/2011	201	1137	44410	Inv dt 4/1/11; Apr 2011 HOA fees; 1225-C Fitzgld	315.00
03/22/2011	201	1137	44410	Inv dt 4/1/11; Apr 2011 HOA fees; 1125-E Fitzgld	315.00
03/30/2011	201	1137	44410	Inv dt 4/1/11; Apr 2011 HOA fees; 1143 Tivoli Ln	316.06
03/31/2011	201	1137	44410	WW#8/WATER CHARGES	133.85
04/01/2011	201	1137	44410	Inv dt 3/20/11; Apr 2010 HOA fees; 1668 Sweetleaf	0.67
04/01/2011	201	1137	44410	Inv dt 2/20/11; Mar 2010 HOA fees; 1668 Sweetleaf	76.33

Posting Date	Fund	Cost Center	GL Account	Text	Amount
04/01/2011	201	1137	44410	Inv dt 3/20/11;Mar/Apr 2010 HOA fees; 284 Midnight	154.00
04/04/2011	201	1137	44410	ELECTRICITY	75.78
04/18/2011	201	1137	44410	ELECTRICITY	16.46
04/22/2011	201	1137	44410	Property was sold, Apr HOA fees paid fm escrow	(0.67)
04/22/2011	201	1137	44410	Property was sold, Apr HOA fees paid fm escrow	(76.33)
04/25/2011	201	1137	44410	Inv dt 5/1/11; May 2011 HOA fees; 1143 Tivoli Ln	316.06
04/26/2011	201	1137	44410	ELECTRICITY	2.63
04/29/2011	201	1137	44410	Inv dt 5/1/11; May 2011 HOA fees; 1125-E Fitzgld	315.00
04/29/2011	201	1137	44410	Inv dt 5/1/11; May 2011 HOA fees; 1225-C Fitzgld	315.00
05/02/2011	201	1137	44410	SO CAL GAS	27.63
05/02/2011	201	1137	44410	ELECTRICITY	60.42
05/13/2011	201	1137	44410	Inv dt 4/19/11; May 2010 HOA fees; 284 Midnight	0.67
05/13/2011	201	1137	44410	Inv dt 4/19/11; May HOA fees; 284 Midnight	79.33
05/16/2011	201	1137	44410	ELECTRICITY	3.16
05/23/2011	201	1137	44410	ELECTRICITY	2.61
05/25/2011	201	1137	44410	Inv dt 6/1/11; Jun 2011 HOA fees; 1225-C Fitzgld	315.00
05/25/2011	201	1137	44410	Inv dt 6/1/11; Jun 2011 HOA fees; 1125-E Fitzgld	315.00
05/25/2011	201	1137	44410	Inv dt 5/19/11; Jun HOA fees; 284 Midnight	80.00
05/25/2011	201	1137	44410	Inv dt 6/1/11; Jun 2011 HOA fees; 1143 Tivoli Ln	304.15
05/31/2011	201	1137	44410	WW#8/WATER CHARGES	105.46
06/08/2011	201	1137	44410	ELECTRICITY	102.95
06/14/2011	201	1137	44410	ELECTRICITY	3.03
06/15/2011	201	1137	44410	SO CAL GAS	44.40
06/21/2011	201	1137	44410	ELECTRICITY	2.58
06/30/2011	201	1137	44410	ELECTRICITY	87.67
06/30/2011	201	1137	44410	SO CAL GAS	21.30
06/30/2011	201	1137	44410	ELECTRICITY	3.75
06/30/2011	201	1137	44410	ELECTRICITY	2.81
06/30/2011	201	1137	44410	WW#8/WATER CHARGES	47.95
		Total	**44410**	**Building/Grnd Maint**	**11,524.00**
06/30/2011	201	1137	44999	RECLASS EXP, PROP HELD FOR RESALE	(740,159.40)
		Total	**44999**	**Reclass to Loan Rcv**	**(740,159.40)**
07/31/2010	201	1137	45204	FR HOME, ADMIN JUL 2010	(14.58)
08/31/2010	201	1137	45204	FR HOME, ADMIN-AUG 2010	(4,431.56)
09/30/2010	201	1137	45204	FR HOME, ADMIN SEP 2010	(14.67)
10/31/2010	201	1137	45204	FR HOME, ADMIN OCT 2010	(634.61)
11/30/2010	201	1137	45204	FR HOME, ADMIN NOV 2010	(4,631.96)
12/31/2010	201	1137	45204	FR HOME, ADMIN DEC 2010	(115.56)
01/31/2011	201	1137	45204	FR HOME, ADMIN JAN 2011	(15.57)
02/28/2011	201	1137	45204	FR HOME, ADMIN FEB 2011	(14.88)
03/31/2011	201	1137	45204	FR HOME, ADMIN MAR 2011	(15.58)
04/30/2011	201	1137	45204	FR HOME, ADMIN APR 2011	(15.34)
05/31/2011	201	1137	45204	FR HOME, ADMIN MAY 2011	(15.58)
06/30/2011	201	1137	45204	FR HOME, ADMIN JUN 2011	(515.36)
		Total	**45204**	**Reimb fr HOME Grant**	**(10,435.25)**
09/30/2010	201	1137	45290	TRANSFER FROM CDBG PROGRAM ADMIN	(17,639.00)
12/31/2010	201	1137	45290	TRANSFER FROM CDBG PROGRAM ADMIN	(28,680.00)
03/31/2011	201	1137	45290	TRANSFER FROM CDBG PROGRAM ADMIN	(6,598.00)
06/30/2011	201	1137	45290	TRANSFER FROM CDBG PROGRAM ADMIN	(17,638.00)
		Total	**45290**	**Reimb fr CDBG**	**(70,555.00)**
09/30/2010	201	1137	46100	CAP TRANSFER TO GF	262,825.00
12/31/2010	201	1137	46100	CAP TRANSFER TO GF	262,825.00
03/31/2011	201	1137	46100	CAP TRANSFER TO GF	262,825.00
06/30/2011	201	1137	46100	CAP TRANSFER TO GF	262,825.00
		Total	**46100**	**Reimb to Gen Fund**	**1,051,300.00**
09/30/2010	201	1137	49297	RETIREE TRANS FY10-11	27,400.00
		Total	**49297**	**Trans to Retiree Benefits**	**27,400.00**
09/30/2010	201	1137	49648	QUARTERLY PC REPLACEMENT TRANSFER-QTR 1	2,000.00
12/31/2010	201	1137	49648	QUARTERLY PC REPLACEMENT TRANSFER-QTR 2	2,000.00
03/31/2011	201	1137	49648	QUARTERLY PC REPLACEMENT TRANSFER-QTR 3	2,000.00
06/30/2011	201	1137	49648	QUARTERLY PC REPLACEMENT TRANSFER	2,000.00
		Total	**49648**	**Trans to CE Replcmnt**	**8,000.00**
		Grand Total			**340,990.79**

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INDEPENDENT AUDITOR'S REPORT

To the Honorable Chair and Members of the Governing Board
Simi Valley Community Development Agency, California

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Simi Valley Community Development Agency (Agency), a component unit of the City of Simi Valley, California, as of and for the year ended June 30, 2011, which collectively comprise the Agency's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Agency's management. Our responsibility is to express opinions on these 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 the 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 opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Agency, as of June 30, 2011, and the respective changes in financial position and cash flows, where applicable, and the respective budgetary comparisons for the General Fund, Community Development Agency Housing Administration Fund and Merged Tapo Canyon and West End Tax Increment Fund, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

We would like to draw the reader's attention to Note IV-G – "California Redevelopment Agency Uncertainty". The note provides information on two bills passed, AB1X26 and 27 which dissolve redevelopment agencies effective October 1, 2011 and provide an option to avoid dissolution by making certain defined payments.

In accordance with *Government Auditing Standards*, we have also issued our report dated November 30, 2011, on our consideration of the Agency's internal control over financial reporting and on 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 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 considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis as listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the

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To the Honorable Chair and Members of the Governing Board
Simi Valley Community Development Agency

Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Agency's financial statements as a whole. The combining project area statements and computation of low and moderate income housing funds excess/surplus are presented for purposes of additional analysis and are not a required part of the financial statements. These are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Lance, Soll & Lunghard, LLP

Brea, California
November 30, 2011

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  A Professional Corporation
- Donald G. Slater, CPA
- Richard K. Kikuchi, CPA
- Susan F. Matz, CPA
- Shelly K. Jackley, CPA
- Bryan S. Gruber, CPA

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE AND INTERNAL CONTROL OVER COMPLIANCE

To the Honorable Chair and Members of the Governing Board
Simi Valley Community Development Agency, California

Compliance

We have audited the Simi Valley Community Development Agency's (Agency) compliance with the California Health and Safety Code as required by Section 33080.1 for the year ended June 30, 2011. Compliance with the requirements referred to above is the responsibility of Agency's management. Our responsibility is to express an opinion on Agency's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the *Guidelines for Compliance Audits of California Redevelopment Agencies, June 2011*, issued by the State Controller and as interpreted in the *Auditing Procedures for Accomplishing Compliance Audits of California Redevelopment Agencies, August 2011*, issued by the Governmental Accounting and Auditing Committee of the California Society of Certified Public Accountants. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the compliance requirements referred to above that could have a material effect on redevelopment program has occurred. An audit includes examining, on a test basis, evidence about the Agency's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the Agency's compliance with those requirements.

In our opinion, the Agency complied, in all material respects, with the compliance requirements referred to above that are applicable to the redevelopment program for the year ended June 30, 2011.

Internal Control Over Compliance

Management of the Agency is responsible for establishing and maintaining effective internal control over compliance with the compliance requirements referred to above. In planning and performing our audit, we considered the Agency's internal control over compliance to determine the auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Agency's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies in internal control over compliance, such that

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there is a reasonable possibility that material noncompliance with a compliance requirement will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be deficiencies, significant deficiencies, or material weaknesses in internal control over compliance. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended for the information of management, the Audit Committee, and the California State Controller and it is not intended to be and should not be used by anyone other then these specified parties.

Lance, Soll & Lunghard, LLP

Brea, California
November 30, 2011

Simi Valley Community Development Agency
Management's Discussion and Analysis

The management of the Simi Valley Community Development Agency (Agency) provides this narrative overview and analysis of the financial activities of the Simi Valley Community Development Agency for the fiscal year ending June 30, 2011. Please consider this information in conjunction with additional information that we have furnished in the transmittal memorandum.

Financial Highlights

- The assets of the Agency exceeded its liabilities at the close of the fiscal year by $2,818,110. Of the total assets amount, $2,263,906 is invested in capital assets and $41,154,060 is restricted for capital projects, debt service, and community development. The unrestricted deficit balance of $40,599,856 represents the Agency's debt from tax allocation bonds with no corresponding assets and the Agency's debt to the City of Simi Valley (City).

- The Agency's restricted net assets increased by $1,524,531, and total liabilities decreased by $243,322 mostly from an increase in first-time homebuyer and rehabilitation loans to eligible homeowners and to the annual scheduled debt service principal payment.

- As of the close of the current fiscal year, the Agency's funds reported a combined ending fund balance of $18,883,624, a decrease of $304,514, in comparison with the prior year. This decrease is primarily due to a net increase in the Agency's purchase of properties held for resale. About 71% of the ending fund balance amount, or $13,414,186, is restricted for spending on low- and moderate-income housing projects, 10% is restricted for spending on other capital projects, and 19% is restricted for debt service payments.

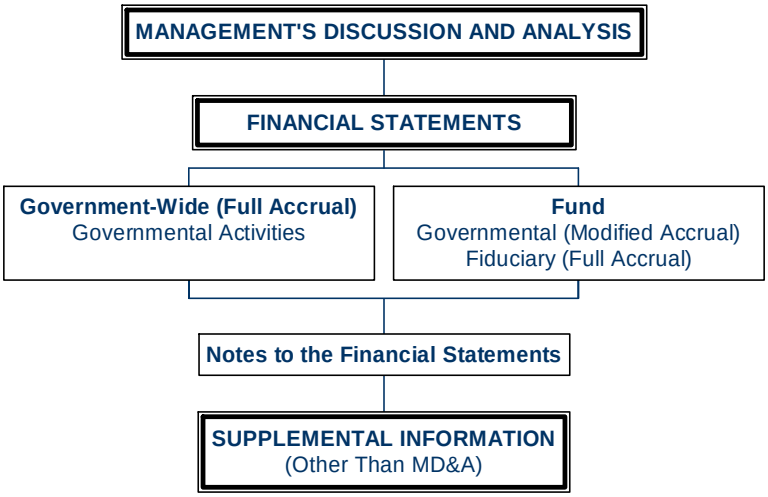
Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the Agency's basic financial statements. The basic financial statements include three components:

1) Government-wide financial statements,
2) Fund financial statements, and
3) Notes to the financial statements.

In addition, this report also contains supplementary information.

The following diagram displays the interrelationships of this report.



Government-wide financial statements

The government-wide financial statements are designed to provide readers with a broad overview of the Agency's finances, in a manner similar to a private-sector business. The Agency has presented information from the prior year in this letter for comparative purposes.

The *statement of net assets* presents information on all of the Agency's assets and liabilities, with the difference between the two reported as *net assets*. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the Agency is improving or deteriorating.

The *statement of activities* presents information showing how the Agency's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

The government-wide financial statements present functions of the Agency that are principally supported by taxes and intergovernmental revenues (*governmental activities*). The governmental activities of the Agency include general government, planning, and public ways and facilities.

Fund financial statements

A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Agency uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All the funds of the Agency are governmental funds.

Governmental funds. *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial

statements focus on *near-term inflows and outflows of spendable resources,* as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financial requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The Agency maintains seven individual governmental funds in its financial system and presents them grouped by related activities as three major and three nonmajor separate governmental funds for this report. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the three major funds: the General fund, the Community Development Agency Housing Administration fund, and the Merged Tapo Canyon and West End Tax Increment fund. Data from the other three governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of *combining statements* in the *Supplementary Information* section of this report.

The Agency adopts annual appropriated budgets for the General fund and all special revenue funds. Project-length budgets are adopted for the capital project fund. A budgetary comparison statement has been provided for the General fund and the major special revenue funds to demonstrate compliance with the budget. A budgetary comparison schedule is also provided for the budgeted nonmajor special revenue fund in the *Supplementary Information* section.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. The Agency holds these funds in a custodial capacity. Fiduciary funds are not reflected in the government-wide financial statements because the resources of these funds are not available to support the Agency's programs. A combining statement of changes in assets and liabilities of fiduciary funds is provided in the *Supplementary Information* section of this report.

Notes to the financial statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other information

The combining statements, referred to earlier in connection with nonmajor governmental funds, are presented immediately following the notes to the financial statements.

Government-wide Financial Analysis

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the Agency, assets exceeded liabilities by $2,818,110 at the close of the most recent fiscal year.

A significant portion of the City's net assets represents resources that are subject to external restrictions on how they may be used, such as low- and moderate-income housing and debt service payments.

An additional portion of the Agency's net assets reflects its investment in capital assets net of accumulated depreciation (land, buildings, machinery, and equipment). The Agency uses these assets to provide services to citizens; consequently, these assets are not available for future spending.

Simi Valley Community Development Agency's Net Assets

	FY 2010-11	FY 2009-10
Current and other assets	$41,842,521	$40,132,388
Capital assets	2,263,906	2,268,729
Total assets	44,106,427	42,401,117
Long-term liabilities outstanding	25,485,550	26,372,397
Other liabilities	15,802,767	15,159,242
Total liabilities	41,288,317	41,531,639
Net assets:		
Invested in capital assets	2,263,906	2,268,729
Restricted	41,154,060	39,629,531
Unrestricted	(40,599,856)	(41,028,782)
Total net assets	$2,818,110	$869,478

At the end of the current fiscal year, the Agency is able to report positive balances in all categories of net assets for the government as a whole, except for the unrestricted category, similar to the prior fiscal year. In accordance with generally accepted accounting principles, unrestricted net assets is the difference between total net assets, net assets invested in capital assets, and restricted net assets. The deficit in the unrestricted net assets category is primarily due to the net outstanding principal of the 2003 Tax Allocation Refunding Bonds, which are not directly related to either capital assets or restricted assets.

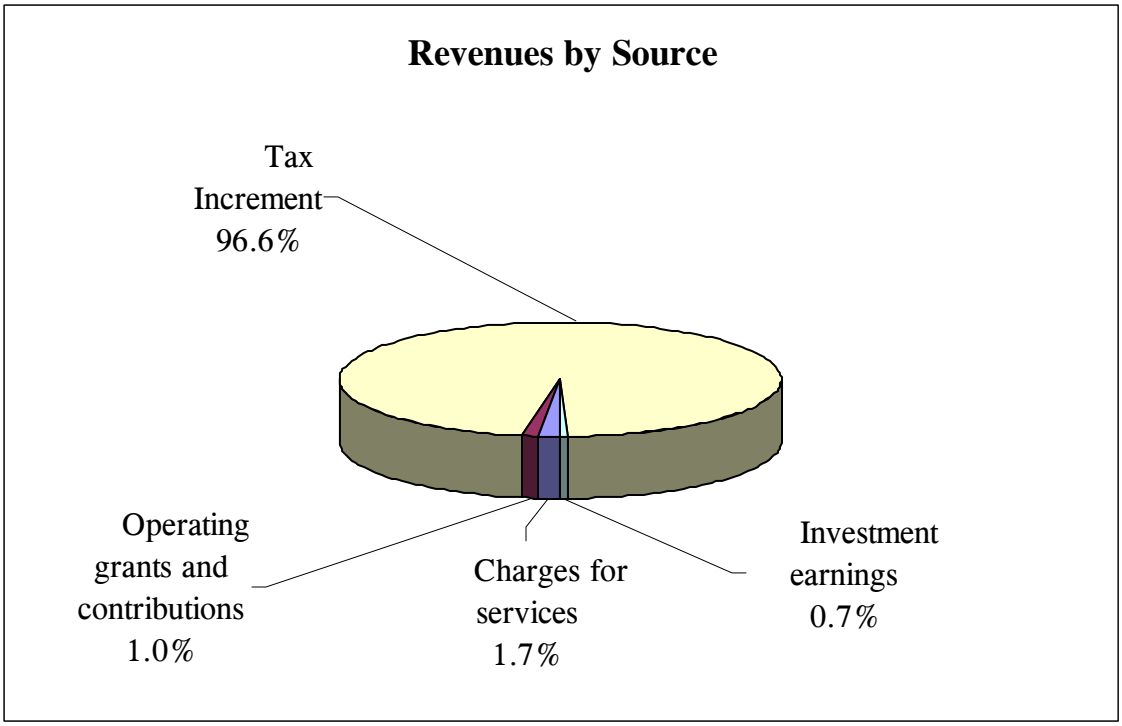
Simi Valley Community Development Agency's Changes in Net Assets

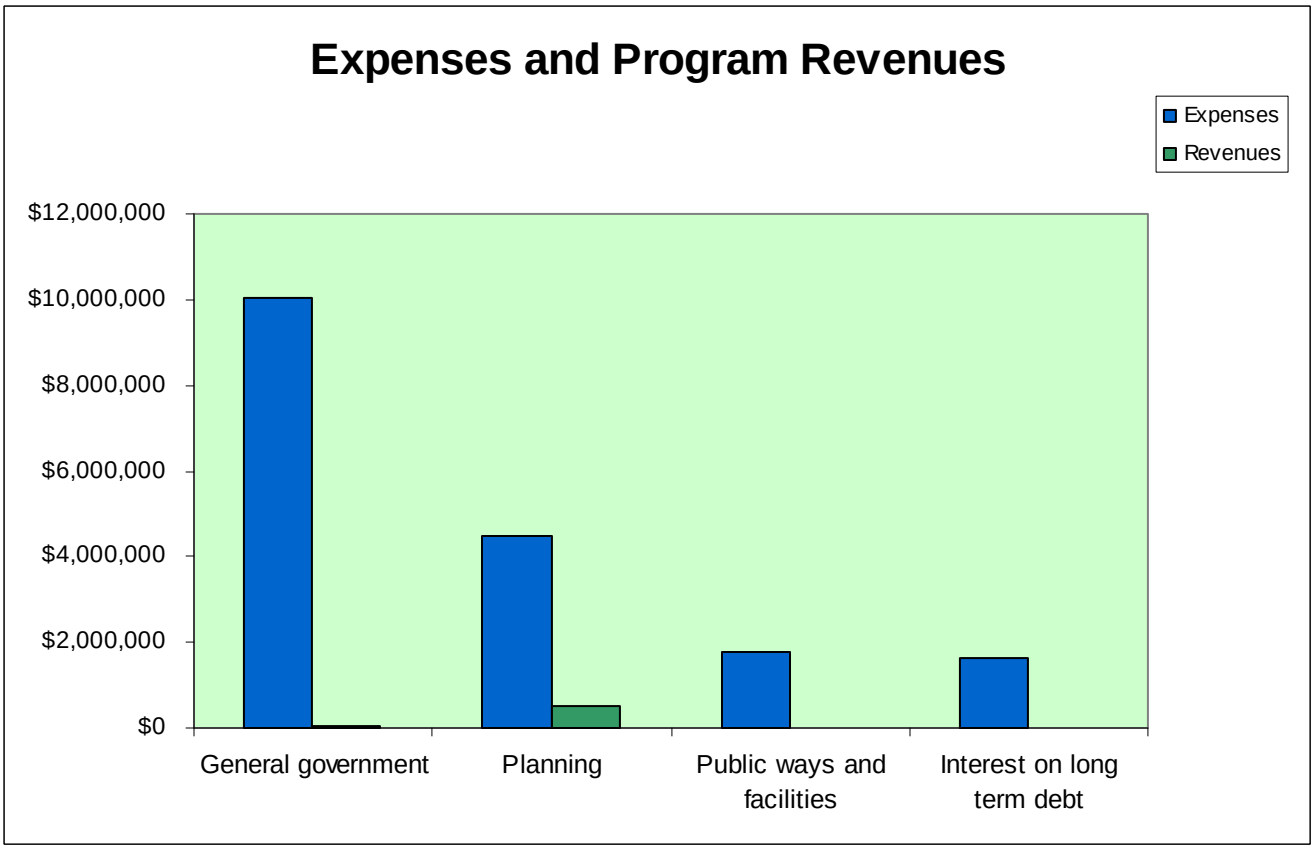
	FY 2010-11	FY 2009-10
Revenues:		
Program Revenues:		
Charges for services	$ 335,114	$ 64,168
Operating grants and contributions	197,319	391,676
General Revenues:		
Tax increment	19,170,235	21,138,010
Interest on investments	136,653	164,724
Total revenues	19,839,321	21,758,578
Expenses:		
General government	10,032,838	15,502,150
Planning	4,460,788	3,953,114
Public ways and facilities	1,781,114	560,496
Interest on long-term debt	1,615,949	1,626,990
Total expenses	17,890,689	21,642,750
Change in Net Assets	1,948,632	115,828
Net assets - beginning of the year	869,478	(23,477)
Prior period adjustment	-	777,127
Net assets - beginning of the year, as restated	869,478	753,650
Net Assets - ending	$ 2,818,110	$ 869,478

During the current fiscal year, Agency revenues decreased by $1.9 million and expenditures decreased by $3.7 million as compared to prior year.

Activities by the Agency increased net assets by $1.9 million as compared to $0.1 million in the prior year. All revenue categories posted decreases except for charges for services. During this fiscal year, tax increment revenues declined significantly from a modest decrease of 1.0% ($0.2 million) in FY 2009-10 to a decrease of 9.3% in FY 2010-11 mostly due to a reduction in assessed value of commercial properties within the redevelopment areas. Operating grants decreased by $0.2 million primarily due to an increase in loan write-offs because of the unstable economy. Interest on investments remained stable with a slight decrease.

General government expenses decreased by 35.3% ($5.5 million) as the Agency's payment of its share to California's Supplemental Educational Revenue Augmentation Fund as required by SB 26 passed by the California Legislature in July of 2009 decreased from the prior year. This decrease is partially offset by an increase in expenses for public ways and facilities of $1.2 million, as street projects incurred construction costs during the current fiscal year.


Revenues by Source
Tax Increment 96.6%
Operating grants and contributions 1.0%
Charges for services 1.7%
Investment earnings 0.7%


Expenses and Program Revenues
Expenses
Revenues
$12,000,000
$10,000,000
$8,000,000
$6,000,000
$4,000,000
$2,000,000
$0
General government
Planning
Public ways and facilities
Interest on long term debt

Financial Analysis of the Agency's Funds

As noted earlier, the Agency uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds. The focus of the Agency's *governmental* funds is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is necessary in assessing the Agency's financing requirements. In compliance with a new pronouncement from the Governmental Accounting Standards Board, Statement No. 54, the ending fund balance has been classified as a *restricted fund balance* as either constraints have been imposed by external parties such as creditors, grantors, or contributors; or by legislation or regulations of other governments; or imposed by constitutional provisions. The restricted fund balance serves as a useful measure of the Agency's net resources available for spending in the designated categories at the end of the fiscal year.

At the end of the current fiscal year, the Agency's combined ending fund balance of $18,883,624 represented a decrease of $0.3 million from the prior year. Approximately 73.6% ($13.9 million) of restricted fund balance is available to meet the Agency's current and future needs. A portion of the fund balance ($5.0 million) is not available for new spending because it has already been restricted for the following purposes: (1) to liquidate contracts and purchase orders of the prior period ($487,749); (2) to pay debt service ($3,575,537); and (3) for property held for resale ($926,595).

The General fund is the chief operating fund of the Agency. It accounts for all financial resources of the Agency except those required to be accounted for in another fund. The net expenditures of the General fund are supported by tax increment revenues.

The net change in the fund balance of the Community Development Agency Housing Administration fund was a decrease of $340,991. This decrease is primarily due to the net increase in the Agency's purchase of properties held for resale.

There was no change in the fund balance of the Merged Tapo Canyon and West End Tax Increment fund from the prior year.

General Fund Budgetary Highlights

The difference between the General Fund original expenditure budget and the final amended expenditure budget was an increase of $377,900 for initial funding of a Business Assistance Revolving Loan Program and for liquidating contracts and purchase orders of the prior period.

Actual expenditures were 7.9% lower than the General Fund final amended expenditure budget as the Business Assistance Revolving Loan Program is underway and spent initial start-up costs in the current fiscal year.

Capital Asset and Debt Administration

Capital assets. The Agency's investment in capital assets as of June 30, 2011, amounts to $2,263,906 (net of accumulated depreciation). This is a decrease of $4,823 as compared to prior year as a result of depreciation.

The investment in capital assets includes land, buildings, and furnishings and equipment.

Additional information on the Agency's capital assets can be found in the Notes to the Basic Financial Statements, Note III C.

Simi Valley Community Development Agency's Capital Assets
(net of depreciation)

	FY 2010-11	FY 2009-10
Land	$ 2,162,472	$ 2,162,472
Buildings	99,021	99,021
Furnishings and equipment	2,413	7,236
Total	$ 2,263,906	$ 2,268,729

Long-term debt. At the end of the current fiscal year, the Agency had total bonded debt outstanding of $26,210,230. This entire amount represents bonds secured solely by revenue bonds.

Simi Valley Community Development Agency's Outstanding Bonded Debt

	FY 2010-11	FY 2009-10
2003 tax allocation bonds	$ 26,250,000	$ 27,060,000
Less deferred amounts	39,770	51,946
Total	$ 26,210,230	$ 27,008,054

The Agency's bonded debt decreased by $797,824 (3.0%) during the current fiscal year as a result of scheduled debt service payments.

Additional information on the Agency's long-term debt can be found in the Notes to the Basic Financial Statements, Note III E.

Economic Factors and Next Year's Budgets and Rates

- Over the last several years, the California legislature has approved legislation to redirect redevelopment funds from cities to the State in order to help balance the State's budget. On June 28, 2011, the Governor signed two pieces of legislation that severely impacted redevelopment agencies. The first piece of legislation, ABx1 26 eliminated redevelopment agencies. The second piece of legislation, ABx1 27, allowed redevelopment agencies to be reconstituted if they made large annual payments to the State. Redevelopment agencies were given the choice to be reconstituted or to be dissolved.

  On July 25, 2011, the Simi Valley Council elected to reconstitute the Simi Valley Community Development Agency (the City's redevelopment agency) and make annual payments. Also, on July 18, 2011, the League of California Cities and the California Redevelopment Association filed a lawsuit against the State of California claiming that ABx1 26 and ABx1 27 were unconstitutional. The California Supreme Court agreed to hear the case and in doing so issued a "partial stay" on the effectiveness of ABx1 26 and ABx1 27 until the Court could rule on the Constitutionality of these two bills. The Supreme Court has agreed to provide a ruling on the lawsuit by January 15, 2012. As a result of the Court's partial stay, all redevelopment agencies were required to suspend activities and, among other things, were precluded from entering into any agreements or contracts after June 28, 2011.

  It is uncertain how the Supreme Court will rule. However, provided a positive ruling is made and given the Simi Valley City Council's decision to reconstitute the Simi Valley Community Development Agency, the FY 2011-12 budget was developed with the presumption that redevelopment agencies will be allowed to continue to operate. The economic assumptions for FY 2011-12 are referenced below.

- The Agency anticipates a slight decrease in tax increment revenue in Fiscal Year 2011-12 as a result of continued assessed value appeals approved by the Ventura County Assessor for several large commercial properties within the redevelopment area. FY 2010-11 realized the most significant decrease in tax increment revenue as the sale of the Simi Valley Town Center contributed to a $102 million reduction in the property's assessed value. Tax increment revenue has been projected at $17.8 million for Fiscal Year 2011-12. The Agency will continue to monitor property valuation appeals from property owners that, if successful, could continue to negatively affect tax increment revenue.

- Until the Supreme Court makes a ruling, the Agency is prohibited from entering into new contracts or disposing of Agency-owned assets; however, existing agreements may be honored. Program activity for the Housing Division during the first half of the Fiscal Year 2011-12 has been limited to First Time Homebuyer and Home Rehabilitation Assistance, Senior Rent Subsidy - Mobile Home, and Senior Rent Subsidy contracts; and affordable housing agreements that were entered into prior to enactment of the ABx1 26 and ABx1 27 legislation.

- The downturn in the real estate market has delayed the commencement of some affordable housing projects. The Agency, however, re-budgeted $11.05 million for approved affordable housing agreements in anticipation of future market stabilization; it is not anticipated that these funds will be expended during Fiscal Year 2011-12.

- The Agency's First Time Homebuyer Program provides inclusionary housing as resale restrictions are recorded against each property for a term of 55 years. This Program provided $2,231,557 in down payment/home rehabilitation assistance to 13 low-income households in Fiscal Year 2010-11 and is budgeted for 18 loans totaling $3,000,000 in Fiscal Year 2011-12.

- The Home Rehabilitation Program, which includes mobile home rehabilitation, provided funding to complete five projects during FY 2010-11, totaling $127,000. Although these loans do not meet the inclusionary requirement, Housing Set-Aside funds were effectively utilized to meet a need within the community to provide low-interest, deferred home rehabilitation loans. This Program was budgeted to complete 18 rehabilitation projects at a total cost of $240,000 in Fiscal Year 2011-12.

- In addition, the Agency acquired four units and rehabilitated all but one during the Fiscal Year 2010-11. These units were acquired to ensure long-term affordability for low-income homebuyers, as resale restrictions would be recorded against the units for 55 years.

- As stated earlier, the budget projections for Fiscal Year 2011-12 assumed that Housing Set-Aside funds would be available for use by the Agency. Given the passage of the legislation and the Court's stay, these program activities have not been actively marketed and the Agency-owned units are prohibited from being sold. The Agency continues to provide assistance to the Senior Rent Subsidy and Mobile Home Senior Rent Subsidy Programs under existing contracts at an annual cost of $358,600 and $12,243, respectively. Fiscal Year 2011-12 budgeted the Senior Rent Subsidy Program at $426,000 and the Mobile Home Senior Rent Subsidy Program at $13,300.

Requests for Information

This financial report is designed to provide a general overview of the Simi Valley Community Development Agency's finances for all those with an interest in the Agency's financial condition. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the City of Simi Valley, Department of Administrative Services, 2929 Tapo Canyon Road, CA 93063.

SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY
STATEMENT OF NET ASSETS
JUNE 30, 2011

	Total Governmental Activities
ASSETS	
Current assets:	
Cash and investments (note III A)	$ 16,263,662
Accounts receivable	176,806
Taxes receivable	17,246
Interest receivable	77,478
Due from City of Simi Valley	5,225
Property held for resale	926,595
Restricted cash and investments (note III A):	
Debt service	2,105,073
Total current assets	19,572,085
Noncurrent assets:	
Loans receivable (note III B)	21,617,791
Deferred charges	652,645
Capital assets (note III C):	
Capital assets not being depreciated	2,162,472
Capital assets being depreciated, net	101,434
Total noncurrent assets	24,534,342
Total assets	44,106,427
LIABILITIES	
Current liabilities:	
Accounts payable	637,860
Salaries and benefits payable	41,666
Accrued interest payable	418,859
Deposits	8,935
Advances from City of Simi Valley (note III E)	13,848,189
Current portion of long-term obligations	847,258
Total current liabilities	15,802,767
Noncurrent liabilities (note III E):	
Noncurrent portion of long-term obligations	25,485,550
Total liabilities	41,288,317
NET ASSETS	
Invested in capital assets	2,263,906
Restricted for:	
Capital projects	2,546,546
Debt service	3,575,537
Community development	35,031,977
Unrestricted	(40,599,856)
Total net assets	$ 2,818,110

See accompanying independent auditors' report and notes to the basic financial statements.

SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

		Program Revenues		Net (Expense) Revenue and Changes in Net Assets
	Expenses	Charges for Services	Operating Grants and Contributions	Governmental Activities
Primary government:				
Governmental activities:				
General government	$ 10,032,838	$ 37,911	$ -	$ (9,994,927)
Planning	4,460,788	297,203	197,319	(3,966,266)
Public ways and facilities	1,781,114	-	-	(1,781,114)
Interest on long term debt	1,615,949	-	-	(1,615,949)
Total primary government	17,890,689	335,114	197,319	(17,358,256)
	General revenues:			
	Tax Increment			19,170,235
	Investment earnings			136,653
	Total general revenues			19,306,888
	Net assets-beginning			869,478
	Change in net assets			1,948,632
	Net assets-ending			$ 2,818,110

See accompanying independent auditors' report and notes to the basic financial statements.

SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY

BALANCE SHEET

GOVERNMENTAL FUNDS

JUNE 30, 2011

		Special Revenue			
	General	Community Development Agency Housing Administration	Merged Tapo Canyon & West End Tax Increment	Nonmajor Governmental	Total Governmental Funds
ASSETS					
Cash and investments:					
Held by City of Simi Valley	$ 158,454	$ 12,531,367	$ 220,753	$ 3,353,088	$ 16,263,662
Held by bond trustee	-	-	-	2,105,073	2,105,073
Accounts receivable	-	-	171,607	5,199	176,806
Taxes receivable	-	3,449	13,797	-	17,246
Interest receivable	-	54,831	11,359	11,288	77,478
Due from City of Simi Valley	-	10,435	-	-	10,435
Loans receivable (note III B)	-	21,617,791	-	-	21,617,791
Property held for resale	-	926,595	-	-	926,595
TOTAL ASSETS	$ 158,454	$ 35,144,468	$ 417,516	$ 5,474,648	$ 41,195,086
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ 147,715	$ 72,629	$ 417,516	$ -	$ 637,860
Salaries and benefits payable	10,739	30,927	-	-	41,666
Due to City of Simi Valley	-	-	-	5,210	5,210
Deposits	-	8,935	-	-	8,935
Deferred revenues	-	21,617,791	-	-	21,617,791
TOTAL LIABILITIES	158,454	21,730,282	417,516	5,210	22,311,462
FUND BALANCES					
Restricted (note III F)					
Housing programs	-	13,414,186	-	-	13,414,186
Public improvements	-	-	-	1,893,901	1,893,901
Debt service	-	-	-	3,575,537	3,575,537
TOTAL FUND BALANCES (DEFICITS)	-	13,414,186	-	5,469,438	18,883,624
TOTAL LIABILITIES AND FUND BALANCES	$ 158,454	$ 35,144,468	$ 417,516	$ 5,474,648	$ 41,195,086

See accompanying independent auditors' report and notes to the basic financial statements.

SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET ASSETS - GOVERNMENTAL ACTIVITIES
JUNE 30, 2011

Fund balances - total governmental funds		$ 18,883,624
Amounts reported for governmental activities in the statement of net assets are different because:		
Capital assets in governmental activities are not financial resources and, therefore, are not reported in the governmental funds (note III C).		2,263,906
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds:		
Unamortized bond issuance costs		652,645
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:		
Advances from City of Simi Valley	(13,848,189)	
Compensated absences payable	(122,578)	
2003 Tax allocation bonds	(26,250,000)	
Unamortized bond premium	(320,273)	
Unamortized bond payable deferred on refunding	360,043	(40,180,997)
Some liabilities are not due and payable in the current period and therefore are not reported in the funds:		
Deferred revenue adjustment for loans receivable		21,617,791
Accrued interest payable		(418,859)
Net assets of governmental activities		$ 2,818,110

See accompanying independent auditors' report and notes to the basic financial statements.

SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

		Special Revenue			
	General	Community Development Agency Housing Administration	Merged Tapo Canyon & West End Tax Increment	Nonmajor Governmental	Total Governmental Funds
REVENUES					
Tax increment revenues	$ -	$ -	$ 19,166,464	$ 3,771	$ 19,170,235
Use of money and property	-	775,534	108,961	39,451	923,946
From other governments	-	-	-	18,112	18,112
Service charges	-	23,395	-	-	23,395
Other revenues	-	293,607	-	-	293,607
Total revenues	-	1,092,536	19,275,425	61,334	20,429,295
EXPENDITURES					
Current:					
General government	1,192,100	1,078,700	206,524	49,381	2,526,705
Planning (ES)	1,243,151	4,179,006	1,550,255	-	6,972,412
Public ways and facilities (PW)	-	-	1,781,114	-	1,781,114
Total current expenditures	2,435,251	5,257,706	3,537,893	49,381	11,280,231
Capital outlay:					
Other capital projects	-	-	-	72,000	72,000
Total capital outlay	-	-	-	72,000	72,000
Debt service:					
Principal	-	-	6,906,332	811,890	7,718,222
Interest	-	-	314,397	1,276,633	1,591,030
Other	-	-	-	4,600	4,600
Total debt service	-	-	7,220,729	2,093,123	9,313,852
Intergovernmental	-	-	7,423,382	1,328	7,424,710
Total expenditures	2,435,251	5,257,706	18,182,004	2,215,832	28,090,793
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,435,251)	(4,165,170)	1,093,421	(2,154,498)	(7,661,498)
OTHER FINANCING SOURCES (USES)					
Transfers in (note III D)	2,435,251	3,834,047	-	2,170,108	8,439,406
Transfers out (note III D)	-	(9,868)	(8,428,784)	(754)	(8,439,406)
Proceeds from cash advances from City of Simi Valley	-	-	7,335,363	21,621	7,356,984
Total other financing sources (uses)	2,435,251	3,824,179	(1,093,421)	2,190,975	7,356,984
NET CHANGE IN FUND BALANCES	-	(340,991)	-	36,477	(304,514)
FUND BALANCES (DEFICITS)-BEGINNING	-	13,755,177	-	5,432,961	19,188,138
FUND BALANCES (DEFICITS)-ENDING	$ -	$ 13,414,186	$ -	$ 5,469,438	$ 18,883,624

See accompanying independent auditors' report and notes to the basic financial statements.

SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY
RECONCILIATION OF THE STATEMENT OF REVENUES
EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL
FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

Net change in fund balances - total governmental funds		$ (304,514)
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlay as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.		
Depreciation expense	(4,823)	(4,823)
Proceeds from cash advances from City of Simi Valley are reported as other financing sources in the governmental funds, but increases long-term liabilities in the statement of net assets.		(7,356,984)
Repayment of long-term debt is an expenditure in the governmental funds, but reduces long-term liabilities in the statement of net assets.		
Principal payments:		
Tax allocation bonds	810,000	
Advances from City of Simi Valley	6,908,222	7,718,222
Loan receivable transactions offset by deferred revenue are reported as revenue and expenditures in governmental funds but they do not provide revenue or expenses in the statement of activities.		1,862,272
Expenditures that do not use current financial resources are not reported in governmental funds, but are recorded as expenses in the statement of activities.		
Net debt service interest accrual	8,727	
Amortization of bond issuance costs	(33,229)	
Amortization of deferral on refunding	(28,482)	
Amortized premium on bonds	16,306	
Compensated absences (net)	71,137	34,459
Change in net assets of governmental activities		$ 1,948,632

See accompanying independent auditors' report and notes to the basic financial statements.

SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	Budgeted Amounts			Variance with Budget Positive
	Original	Final	Actual	(Negative)
EXPENDITURES				
Current:				
General government	1,192,100	1,192,100	1,192,100	-
Planning (ES):				
Personnel	710,000	710,000	640,222	69,778
Materials, supplies and services	363,600	741,500	602,929	138,571
Total environmental services	1,073,600	1,451,500	1,243,151	208,349
Total expenditures	2,265,700	2,643,600	2,435,251	208,349
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,265,700)	(2,643,600)	(2,435,251)	(208,349)
OTHER FINANCING SOURCES (USES)				
Transfers in	2,265,700	2,439,700	2,435,251	(4,449)
NET CHANGE IN FUND BALANCES	-	(203,900)	-	(203,900)
FUND BALANCES (DEFICITS)-BEGINNING	-	-	-	-
FUND BALANCES (DEFICITS)-ENDING	$ -	$ (203,900)	$ -	$ (203,900)

See accompanying independent auditors' report and notes to the basic financial statements.

SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY
COMMUNITY DEVELOPMENT AGENCY HOUSING ADMINISTRATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
REVENUES				
Use of money and property	$ 443,100	$ 443,100	$ 775,534	$ 332,434
Service charges	8,000	8,000	23,395	15,395
Other revenues	195,100	214,900	293,607	78,707
Total revenues	646,200	666,000	1,092,536	426,536
EXPENDITURES				
Current:				
General government	999,800	999,800	1,078,700	(78,900)
Planning (ES):				
Personnel	1,177,200	1,164,000	1,102,717	61,283
Materials, supplies and services	13,342,300	15,948,300	3,076,289	12,872,011
Total environmental services	14,519,500	17,112,300	4,179,006	12,933,294
Total expenditures	15,519,300	18,112,100	5,257,706	12,854,394
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(14,873,100)	(17,446,100)	(4,165,170)	13,280,930
OTHER FINANCING SOURCES (USES)				
Transfers in	4,458,600	4,458,600	3,834,047	(624,553)
Transfers out	-	-	(9,868)	(9,868)
Total other financing sources (uses)	4,458,600	4,458,600	3,824,179	(634,421)
NET CHANGE IN FUND BALANCES	(10,414,500)	(12,987,500)	(340,991)	12,646,509
FUND BALANCES (DEFICITS)-BEGINNING	13,755,177	13,755,177	13,755,177	-
FUND BALANCES (DEFICITS)-ENDING	$ 3,340,677	$ 767,677	$ 13,414,186	$ 12,646,509

See accompanying independent auditors' report and notes to the basic financial statements.

SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY
MERGED TAPO CANYON AND WEST END TAX INCREMENT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
REVENUES				
Tax increment revenues	$ 22,203,100	$ 22,203,100	$ 19,166,464	$ (3,036,636)
Use of money and property	169,500	169,500	108,961	(60,539)
Total revenues	22,372,600	22,372,600	19,275,425	(3,097,175)
EXPENDITURES				
Current:				
General government:				
Materials, supplies and services	88,900	296,800	51,996	244,804
Contract services	185,200	185,200	154,528	30,672
Total general government	274,100	482,000	206,524	275,476
Planning (ES):				
Materials, supplies and services	1,536,094	1,536,094	1,550,255	(14,161)
Public ways and facilities	-	4,261,600	1,781,114	2,480,486
Debt service:				
Principal	-	-	6,906,332	(6,906,332)
Interest	742,100	742,100	314,397	427,703
Total debt service	742,100	742,100	7,220,729	(6,478,629)
Intergovernmental	8,687,000	8,687,000	7,423,382	1,263,618
Total expenditures	11,239,294	15,708,794	18,182,004	(2,473,210)
EXCESS OF REVENUES OVER EXPENDITURES	11,133,306	6,663,806	1,093,421	(5,570,385)
OTHER FINANCING SOURCES (USES)				
Transfers out	(9,577,006)	(9,751,006)	(8,428,784)	1,322,222
Proceeds from cash advances				-
from City of Simi Valley	-	-	7,335,363	7,335,363
Total other financing sources (uses)	(9,577,006)	(9,751,006)	(1,093,421)	8,657,585
NET CHANGE IN FUND BALANCES	1,556,300	(3,087,200)	-	3,087,200
FUND BALANCES (DEFICITS)-BEGINNING	-	-	-	-
FUND BALANCES (DEFICITS)-ENDING	$ 1,556,300	$ (3,087,200)	$ -	$ 3,087,200

See accompanying independent auditors' report and notes to the basic financial statements.

SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
FIDUCIARY FUNDS
JUNE 30, 2011

	Total
ASSETS	
Current assets:	
Cash and investments:	
Held by City of Simi Valley	$ 1,432,018
Accounts receivable	4,713
TOTAL ASSETS	$ 1,436,731
LIABILITIES	
Intergovernmental payable	$ 1,436,731
TOTAL LIABILITIES	$ 1,436,731

See accompanying independent auditors' report and notes to the basic financial statements.

I. Summary of significant accounting policies

A. Reporting entity

The Simi Valley Community Development Agency (Agency) was established on September 10, 1974, for the purpose of facilitating certain types of development projects within the City of Simi Valley (City). The City Council serves as the governing body (Board of Directors) of the Agency and the Agency contracts with the City for all personnel and other support and administration services. The Agency is a blended component unit of government of the City as defined by the Governmental Accounting Standards Board (GASB) and, accordingly, the Agency's financial statements have also been included in the City's basic financial statements.

B. Financial statements

The basic financial statements of the Agency are comprised of:

Government-wide financial statements,
Fund financial statements,
Budget-to-actual comparisons for the general fund and major special revenue funds, and
Notes to the basic financial statements.

In addition, supplementary information is provided for:

Nonmajor governmental funds,
Budget-to-actual comparisons for nonmajor special revenue funds,
Fiduciary funds, and
Computation of low/moderate income housing fund's excess surplus.

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities* normally are supported by taxes.

The statement of net assets, statement of activities and a management's discussion and analysis section provides an analysis of the Agency's overall financial position and changes in financial position.

Net assets are classified into three components: invested in capital assets, net of related debt; restricted; and unrestricted. These classifications are defined as follows:

- Invested in capital assets, net of related debt - This component of net assets consists of capital assets, including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. The Agency has no debt related to its capital assets as of June 30, 2011.

- Restricted - This component of net assets consists of constraints placed on net asset use through external constraints imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments, or constraints imposed by law through constitutional provisions or enabling legislation.

- Unrestricted net assets - This component of net assets consists of net assets that do not meet the definition of "restricted" or "invested in capital assets, net of related debt".

When both restricted and unrestricted resources are combined in a fund, expenses are considered to be paid first from restricted resources, and then from unrestricted resources.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include: (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment; and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

Separate financial statements are provided for governmental funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Fund financial statements for the Agency's governmental funds are presented after the government-wide financial statements. These statements display information about major funds individually and nonmajor funds in the aggregate.

Financial reporting is based upon all Governmental Accounting Standards Board (GASB) pronouncements, as well as the Financial Accounting Standards Board (FASB) Statements and Interpretations, Accounting Principles Board (APB) Opinions, and Accounting Research Bulletins that were issued on or before November 30, 1989 that do not conflict with or contradict GASB pronouncements. FASB pronouncements issued after November 30, 1989 are not followed in the preparation of the accompanying financial statements.

C. Measurement focus, basis of accounting, and financial statement presentation

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the fiduciary fund financial statements with the exception of agency funds, which use the accrual basis of accounting but cannot be said to have a measurement focus. Under the economic resources measurement focus, all (both current and long-term) economic resources and obligations of the Agency are

reported. Under the accrual basis of accounting, revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Under the current financial resources measurement focus, only current assets and current liabilities are generally included on their balance sheets. Their reported fund balances (net current assets) are considered a measure of "available spendable resources". Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of available spendable resources during a period. Under the modified accrual basis of accounting, revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Agency considers revenues to be available if they are collected within 60 days of the end of the current fiscal period, except reimbursement grant revenues and interest, which are considered available if they are collected within 180 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, are recorded only when payment is due.

Property taxes, service charges, rents, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the Agency.

The underlying accounting system of the Agency is based on funds. A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts. The Agency reports the following major governmental funds:

General fund:

The *General* fund is the Agency's primary operating fund. It accounts for all financial resources of the Agency except those required to be accounted for in another fund.

Special revenue funds:

Community Development Agency Housing Administration fund accounts for housing set-aside funds used to reimburse the costs associated with the processing of affordable housing agreements, as well as any general plan amendments for affordable housing projects.

Merged Tapo Canyon and West End Tax Increment fund accounts for tax increment revenues restricted by the Health and Safety Code for debt service requirements.

Additionally, the Agency reports the following fund types:

Fiduciary funds:

Agency funds account for assets held by the Agency in a trustee capacity, or as an agent for individuals, private organizations, or other governments. These funds are managed by the City.

Tax Increment Pass-Through funds are utilized to accumulate tax increment revenues on behalf of taxing entities in the Agency's project areas until they are remitted to these agencies.

D. Assets, liabilities, and net assets or equity

1. Deposits and investments

The Agency's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. They are held and managed by the City and outside fiscal agents.

State statutes and City Investment Policy authorize the Agency to invest in obligations of the U.S. Treasury, the State and local agencies, Federal Agency Securities and the State Treasurer's Investment Pool.

Investments are reported at fair value. The State Treasurer's Investment Pool operates in accordance with appropriate state laws and regulations. The reported value of the pool is the same as the fair value of the pool shares.

2. Property taxes

Property taxes in California are levied in accordance with Article 13A of the State Constitution and statutory provisions by the County Assessor for the secured and unsecured tax rolls, and State Board of Equalization for the utility property tax rolls. The tax levy to support general operations is limited to one percent of full value at time of purchase with subsequent annual increases up to two percent. Increase to full value is allowed for property improvements or upon change in ownership. Amounts required to finance voter-approved debt are excluded from this limitation and are calculated and levied each fiscal year. Property taxes are levied on both real and personal property. Secured property taxes are levied July 1, payable in two equal installments: the first is due November 1 and delinquent with penalties after December 10; the second is due on February 1 and delinquent with penalties after April 10. Unsecured property taxes become delinquent with penalties after August 31. Secured property taxes become a lien on the property on January 1.

The County of Ventura bills and collects the property taxes and remits them to the City throughout the year. Property tax revenue is recognized in the fiscal year for which taxes have been levied, provided the revenue is collected in the current period, or within 60 days thereafter.

Taxes levied for all property within the Agency project areas are remitted to the Agency. The amount of tax, computed by applying the current tax rate to the assessed valuation prior to the adoption of the redevelopment plan, is paid to the various taxing agencies. The excess tax received is deposited in the Agency funds. In accordance with the Health and Safety Code, 20% of gross tax increment revenues are set-aside in the Agency's Housing Administration fund, to be used for replacement or improvement of low-income housing.

3. Restricted assets

Cash held by the bond trustee in the Debt Service fund is classified as restricted assets on the statement of net assets to be used for the payment of principal and interest on the bond issuance.

4. Capital assets

Capital assets, which include property, plant, and equipment, are reported in the government-wide financial statements. Capital assets are defined by the Agency as assets with an initial, individual cost of more than $5,000 (the intangible limit is $100,000) and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant, and equipment is depreciated using the straight line method over the following estimated useful lives:

Assets	Years
Buildings	50
Building improvements	25
Vehicles	4-7
Machinery and equipment	3-15
Intangibles	5-15

See independent auditors' report.

5. Compensated absences

Vacation and sick leave benefits are consolidated into an annual leave benefit program. It is the Agency's policy to permit employees to accumulate earned but unused annual leave. All annual leave is accrued when incurred in the government-wide financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

6. Long-term obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the governmental activities statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt. The deferred gain or loss on a refunding is netted with the debt and amortized over the shorter of the remaining life of the refunded debt or the new debt using the straight-line method.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

7. Fund equity

The City Council adopts and amends committed fund balance amounts through a resolution. The City Manager authorizes assigned amounts for specific purposes pursuant to the policy-making powers granted to him through a resolution. When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the City considers restricted amounts to be used first, then unrestricted. When an expenditure is incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used, they are considered to be spent in the order as follows: committed, assigned and then unassigned.

8. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts in the financial statements and accompanying notes. Actual results could differ from the estimates.

II. Stewardship, compliance, and accountability

A. Budgetary information

Annual budgets are adopted on a basis consistent with GAAP for the general fund and all special revenue funds. Project-length budgets are adopted for the capital project funds. Debt service funds are not budgeted. All appropriations lapse at fiscal year end.

The appropriated budget is prepared by fund, function and department. The Executive Director may make transfers of appropriations that do not have a significant policy impact or affect budgeted year-end fund balances. The Board of Directors may amend the budget at any time during the year. The legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is the fund level for all funds.

Encumbrance accounting is employed in the governmental funds. Encumbrances (e.g., purchase orders, contracts) outstanding at year end do not constitute expenditures or liabilities because the commitments will be reappropriated and honored during the subsequent year.

B. Excess of expenditures over appropriations

For fiscal year ended June 30, 2011, expenditures exceeded appropriations in the Merged Tapo Canyon and West End Tax Increment (major) and the Madera Royal Tax Increment (nonmajor) special revenue funds by $2,473,210 and $18,926, respectively. The over-expenditure in the Merged Tapo Canyon and West End Tax Increment fund resulted from the debt service principal payment (not a budgeted line item) that was partially offset by actual expenditures that were lower than the expected budgeted expenditures in the categories of intergovernmental and public ways and facilities. The over-expenditure in the Madera Royal Tax Increment fund resulted mostly from a court case requiring the County of Ventura to recalculate tax increment and from the receipt of supplemental taxes, both negative revenue amounts. It is expected that the over-expenditures in both the Merged Tapo Canyon and West End Tax Increment and the Madera Royal Tax Increment funds will be financed by next year's tax increment revenue.

III. Detailed notes on all funds

A. Cash and investments

The Agency's funds are pooled with the City of Simi Valley's cash and investments in order to generate optimum interest income. The interest earned on these investments is allocated to participating funds based on their average cash balances. The carrying amounts of cash and investments have been increased by $84,863 in order to reflect the fair value at June 30, 2011.

Cash and investments at June 30, 2011 are classified as follows:

Statement of net assets:	
Cash and investments	$ 16,263,662
Cash and investments held by bond trustee	2,105,073
Fiduciary funds:	
Cash and investments	1,432,018
Total cash and investments	$ 19,800,753

Cash and investments at June 30, 2011 consisted of the following:

Cash on hand	$ 763
Deposits with financial institutions	112,940
Outstanding checks	(341,615)
Investments	20,028,665
Total cash and investments	$ 19,800,753

GASB Statement No. 40 establishes and modifies disclosure requirements related to deposit and investment risks. The information required by GASB Statement No. 40 related to authorized investments, credit risk, etc. is available in the annual report for the City.

B. Loans receivable

The Agency engages in projects designed to improve, construct and preserve low- and moderate-income housing units. One of the primary means of providing affordable housing is through negotiation with developers to incorporate affordable units within new residential developments. In addition, the Agency maintains an active first-time homebuyer program, offering no-interest deferred loans to low-income homebuyers, as well as a home rehabilitation program, offering low-interest deferred loans to very low-, low- and median-income homeowners.

Affordable Housing Program

- Amcal Wood Ranch Fund XXXVII (Sorrento Villas):
  In December 1997, the Agency entered into an amended and restated affordable housing agreement with Amcal Wood Ranch Fund XXXVII regulating the sale and transfer of a 148-unit senior apartment project, Sorrento Villas, and restricting the rental of 72 affordable units to very low- and low-income senior households. The CDA-funded loan is to be repaid from residual receipts and is due and payable 40 years from the last certificate of occupancy dated July 7, 1999.

- Rory Lane Seniors (Seasons):
  In June 1998, the Agency entered into an affordable housing agreement with Rory Lane Seniors, Limited Partnership, to provide financial assistance in exchange for reserving 69 affordable senior units to very low-income households at an affordable rent. In December 1999, the first amendment to the affordable agreement was made to increase the Agency's financial assistance from $306,000 to $564,500. The loan is to be repaid from residual receipts and is due and payable 30 years from the certificate of occupancy dated January 1, 2005.

- Casa de Paz:
  In July 2001, the Agency entered into an affordable housing agreement with Casa de Paz Housing, Inc. to provide financial assistance for the acquisition and rehabilitation of a 14-unit apartment complex, restricting occupancy to very low income persons with disabilities. The City and Agency approved an amended affordable agreement on November 20, 2001, to incorporate additional provisions required by HUD. The loan is due 50 years from the certificate of occupancy dated October 25, 2002.

- ARC, Ventura County, Incorporated:
  In April 2002, the Agency entered into an affordable housing agreement with ARC, Ventura County, Inc, to provide financial assistance for the acquisition of four condominium units for occupancy of very low-income, developmentally disabled persons. The loan is due and payable 55 years from the Affordable Housing Agreement dated August 16, 2002, or within 60 days after HUD provides notice to the developer that it will no longer provide project-based rental assistance.

- ESG Properties (Hidden Valley Apartments):
  In November 2002, the Agency entered into an amended and restated affordable housing agreement with ESG Properties to provide the financing for constructing and operating a 324-unit multifamily apartment project, Hidden Valley Apartments. The project provides affordable rental units for 65 very low- and 16 low-income households. The note is to be repaid in two installments; the first installment of $1,620,000 is due on August 1, 2036, and the second installment of $1,620,000 is due 55 years from the certificate of occupancy, dated January 15, 2004.

- Paseo Simi Senior Apartments (Vintage Paseo):
  In December 2002, the Agency entered into an affordable housing agreement with Paseo Simi Senior Apartments, L. P. to provide financial assistance for the construction and operation of a 176-unit multifamily senior apartment complex located at the southeast corner of Tapo Canyon Road and Avenida Simi. The agreement restricts the rental of 86 units to very low- and low-income senior households. Interest accrues up to the end of the 7th year following the commencement of bond amortization. Repayment of the note is to be made from residual receipts and begins in the 8th year following commencement of the bond amortization. The note becomes due and payable 55 years from the last certificate of occupancy dated December 16, 2004.

- Alamo & Fairbanks Associates (Plaza del Sol):
  In September 2003, the Agency entered into an amended affordable housing agreement with Alamo & Fairbanks Associates, to assist with the financing for constructing and operating a 70-unit multi-family apartment project, Plaza del Sol Apartments. The agreement restricts the rental of 34 units to very low- and low-income household. The note is to be repaid from residual receipts and is due and payable 55 years from the last certificate of occupancy dated August 11, 2005.

- Many Mansions (La Rahada Apartments):
  In June 2008, the Agency entered into an affordable housing agreement with Many Mansions to provide financial assistance for the acquisition and rehabilitation of an 8-unit apartment complex, La Rahada Apartments, for occupancy by extremely low-income, mentally disabled, and homeless individuals. The note is due and payable 55 years from the promissory note dated June 17, 2008.

First-Time Home Buyer Program

- This program is available to low-income first-time homebuyers. Income limits are based upon household size and are adjusted annually for Ventura County by the Department of Housing and Community Development and the Department of Housing and Urban Development. These loans are due upon the first sale after 55 years. The Program offers low-income households a deferred payment second trust deed loan up to

$50,000 per bedroom, not to exceed $200,000. Resale of the unit is restricted at a price-affordable to low-income first- time homebuyers for 55 years.

Home Rehabilitation Program:

- This Program was established in 1981. The Program offers low interest deferred loans to very low-, low-, and median-income homeowners. Qualified owners of detached single-family residences are eligible for a deferred 2% loan that accrues for a maximum of 15 years. Full repayment is required when the property is sold, refinanced, leased, or changes title. The maximum loan amount is $30,000.

Mobile Home Rehabilitation Program

- This Program was established in 2001. Qualified mobile home owners are eligible to obtain a deferred 0% personal loan up to a maximum of $10,000 with no payments. The loan is forgiven if the borrower continues to reside in the mobile home five years after loan execution. If the owner moves within 5 years, the principal balance becomes due but is reduced by 20% for each full year the homeowner resided in the mobile home after the loan is issued.

Loans receivable balances at June 30, 2011, were as follows:

	Note Date	Interest Rate	Term (Yrs)	Year Due	Principal Due	Interest Due	Total
Affordable Housing Program:							
Sorrento Villas	08/29/00	7.0%	40	2039	40,637	787	41,424
Seasons	01/01/05	3.0%	30	2035	564,500	110,078	674,578
Casa de Paz	11/20/01	0.0%	50	2052	122,551	-	122,551
ARC	07/17/02	0.0%	55	2057	175,000	-	175,000
Hidden Valley Apartments	12/12/02	0.0%	55	2061	3,240,000	-	3,240,000
Vintage Paseo	07/28/03	3.0%	55	2059	1,672,500	343,389	2,015,889
Plaza del Sol	10/13/03	3.0%	55	2060	1,900,000	348,202	2,248,202
La Rahada Apartments	06/17/08	3.0%	55	2063	250,000	22,767	272,767
Total Affordable Housing program					7,965,188	825,223	8,790,411
First Time Homebuyer Program:		Equity Share			12,001,977	-	12,001,977
Home Rehabilitation program		0.0 - 3.0%			780,002	45,401	825,403
Total loans receivable					$ 20,747,167	$ 870,624	$21,617,791

See independent auditors' report.

C. Capital assets

Capital asset activity for the year ended June 30, 2011, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities:				
Capital assets, not being depreciated:				
Land	$ 2,162,472	$ -	$ -	$ 2,162,472
Total capital assets, not being depreciated	2,162,472	-	-	2,162,472
Capital assets, being depreciated:				
Buildings and improvements	105,342	-	-	105,342
Furnishings and equipment	35,851	-	-	35,851
Total capital assets being depreciated	141,193	-	-	141,193
Less accumulated depreciation for:				
Buildings and improvements	(6,321)	-	-	(6,321)
Furnishings and equipment	(28,615)	(4,823)	-	(33,438)
Total accumulated depreciation	(34,936)	(4,823)	-	(39,759)
Total capital assets, being depreciated, net	106,257	(4,823)	-	101,434
Governmental activities capital assets, net	$ 2,268,729	$ (4,823)	$ -	$ 2,263,906

Depreciation expense was charged to functions/programs of the Agency as follows:

Governmental activities:	
General Government	$ 4,823
Total depreciation expense-governmental activities	$ 4,823

See independent auditors' report.

D. Interfund transfers

The composition of interfund transfers for the year ended June 30, 2011 is as follows:

Transfers From	Transfers To	Amount	Purpose
Merged Tapo Canyon and West End tax increment	General	$2,435,251	Fund administration costs
	CDA housing administration	3,833,293	Fund 20% low & moderate income set-aside
	Nonmajor governmental funds	2,170,108	Fund scheduled debt service and capital improvement projects
		8,438,652	
Nonmajor governmental funds	CDA housing administration	754	Fund 20% low & moderate income set-aside
Total		$8,439,406	

E. Long-term debt

The Agency, a blended component unit of the City, issues tax allocation bonds on behalf of the City. At year-end, outstanding long-term bonded debt was comprised of the following:

- Community Development Agency 2003 Tax Allocation Bonds:
  Original issue amount $31,795,000; interest rates at 2.0% to 5.0%; maturing September 1, 2003-2030. The bonds are payable in annual installments ranging from $360,000 to $2,000,000. These bonds were issued to fully refund the 1993 Revenue Bond issue with a carrying amount of $30,245,000. They were issued at a premium, which has been added to the new debt and is being amortized over the life of the bonds. The excess reacquisition price has been netted against the new debt and is being amortized over the remaining life of the refunded debt. Issuance costs are shown as deferred charges and are being amortized over the life of the bonds. The 2003 Tax Allocation Bonds are secured by a lien on tax increment revenues net of low- and moderate-income housing set-asides and tax sharing agreements. The tax increment revenues are projected to produce at least 125 percent of the debt service requirements over the life of the bonds. Total interest and principal remaining on the bonds is $41,359,123 payable through September 2030. For the current fiscal year, principal and interest paid, and total tax increment revenues, net of pass-throughs and set-asides, was $2,086,606 and $9,201,696, respectively.

Other long-term debt of the Agency is comprised of:

- Advances from the City of Simi Valley to the Merged Tapo Canyon and West End Tax Increment fund (major) and the Madera Royal Tax Increment fund (nonmajor) of $13,848,189 at fiscal year end. These advances are to fund various CDA projects and will be repaid from available tax increment revenues.

- Compensated absences liability of $122,578 at fiscal year end. This liability consists of accumulated earned but unused annual leave of employees charged to the General fund

and certain Special Revenue funds. The liability is liquidated from the funds to which an employee is charged.

Annual debt service requirements to maturity

Annual debt service requirements to maturity, including interest, for the outstanding debt is as follows:

Year Ending	2003 Tax Allocation Refunding Bond	
June 30:	Principal	Interest
2012	835,000	1,248,831
2013	865,000	1,218,000
2014	900,000	1,183,781
2015	935,000	1,147,081
2016	970,000	1,108,376
2017-2021	5,545,000	4,819,385
2022-2026	7,110,000	3,202,919
2027-2031	9,090,000	1,180,750
	$ 26,250,000	$ 15,109,123

Changes in long-term liabilities

Long-term liability activity for the year ended June 30, 2011, was as follows:

	Balances June 30, 2010	Debt Incurred	Debt Retired	Balances June 30, 2011	Due Within One Year
Governmental activities:					
2003 tax allocation bonds	$ 27,060,000	$ -	$ (810,000)	$ 26,250,000	$ 835,000
Add (less) deferred amounts:					
Bond premium	336,579	-	(16,306)	320,273	-
Deferred amount	(388,525)	-	28,482	(360,043)	-
Advances from City of Simi Valley	13,399,427	7,356,984	(6,908,222)	13,848,189	13,848,189
Compensated absences	193,715	-	(71,137)	122,578	12,258
Governmental activity long-term liabilities	$ 40,601,196	$ 7,356,984	$ (7,777,183)	$ 40,180,997	$ 14,695,447

For the governmental activities, compensated absences are generally liquidated by the general fund and the housing administration fund.

Per the repayment agreements between the Agency and the City, interest is calculated based on the weighted average rate of return on investments held in the City's portfolio during the fiscal year, and, principal is to be repaid within one year. However, the City has historically

requested principal payments from available resources during the fiscal year. Such resources may not be sufficient to pay the entire principal during fiscal year 2011-12.

F. Fund balances

The following is a summary of Agency fund balances categorized as restricted in accordance with Governmental Accounting Standards Board Statement No. 54. Restricted fund balance has constraints imposed by external parties such as creditors, grantors, or contributors; legislation or regulations of other governments; or imposed by constitutional provisions.

	Special Revenue Fund		
	Community Development Agency Housing Administration	Nonmajor Governmental Funds	Total Governmental Funds
FUND BALANCES			
Restricted:			
Housing programs	$ 13,414,186	$ -	$ 13,414,186
Public improvements	-	1,893,901	1,893,901
Debt service	-	3,575,537	3,575,537
Total fund balances	$ 13,414,186	$ 5,469,438	$ 18,883,624

G. Conduit debt obligations

The Agency has been associated with the issuance of several housing, mortgage and commercial development debt issues. These debt obligations were issued under provisions of State and Federal laws that explicitly state that they do not constitute any indebtedness of the Agency. The total amount of conduit debt outstanding at June 30, 2011 was $97,170,155. The Agency is not involved with these bonds in any manner, as such the conduit debt obligations are not reflected in the accompanying financial statements. Listed below is a brief description of the bonds outstanding at year-end:

- Variable Rate Demand Multifamily Housing Revenue Bonds, Series 1989, were issued in the amount of $25,000,000 to finance the Shadowridge Apartments Project; the outstanding principal at June 30, 2011, is $24,800,000.

- Variable Rate Demand Multifamily Housing Revenue Refunding Bonds, 1993 Series A, were issued in the amount of $22,070,000 to refund Multifamily Housing Revenue Bonds, 1984 Series A to finance the Creekside Village Apartments Project; the outstanding principal at June 30, 2011, is $19,070,000.

- Multifamily Housing Revenue Bonds, Series 1998A, were issued in the amount of $6,165,000 to finance the Sorrento Villas Apartments Project; the outstanding principal at June 30, 2011, is $5,035,000.

See independent auditors' report.

- Multifamily Housing Revenue Refunding Bonds, 2002 Series A, were issued in the amount of $3,650,000 to refinance Multifamily Housing Revenue Bonds, 1987, Series A, which financed the Ashlee Manor Apartments Project; the outstanding principal at June 30, 2011, is $3,325,155.

- Subordinate Multifamily Housing Revenue Bonds, Subordinate Series 2002B were issued in the amount of $3,000,000 to finance the Vintage Paseo Senior Apartments; the outstanding principal at June 30, 2011, is $2,760,000.

- Multifamily Housing Revenue Bonds, Series 2002A were issued in the amount of $12,000,000 to finance the Vintage Paseo Senior Apartments; the outstanding principal at June 30, 2011, is $10,980,000.

- Variable Rate Demand Multifamily Housing Revenue Bonds, Series 2002A were issued in the amount of $30,000,000 to finance the Parker Ranch Project; the outstanding principal at June 30, 2011, is $30,000,000.

- Variable Rate Demand Multifamily Housing Revenue Bonds, Taxable Series 2002A-T were issued in the amount of $3,900,000 to finance the Parker Ranch Project; the outstanding principal at June 30, 2011, is $1,200,000.

IV. Other information

A. Arbitrage rebate liability

The Agency is required to rebate to the federal government the excess investment earnings on bond proceeds if the yield on those earnings exceeds the effective yield on the related bonds issued. Rebates are payable every five years or upon the maturity of the bonds, whichever is earlier. At June 30, 2011, no such amounts were due.

B. Risk management

The Agency is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Agency participates in the City's Internal Service Funds for General Liability and Workers' Compensation, to account for and finance its uninsured risks of loss. Additional information can be found in the City's financial statements.

C. Deferred compensation plans

The Agency, as a blended component unit of the City, offers its employees deferred compensation plans in accordance with Internal Revenue Code Sections 401(k) and 457 (as amended on August 20, 1996 per additional subsection (g)). The plans permit participants to

defer a portion of their current salary until future years. The deferred compensation is not available to the employees until termination, retirement, death, or the occurrence of an unforeseeable emergency. Since the City and the Agency neither own the funds nor have any administrative involvement and do not perform the investing function for these plans, the assets and related liabilities are not recorded in the City's nor the Agency's financial statements.

D. Pension plans

The Agency, as a blended component unit of the City, participates in the statewide California Public Employees' Retirement System (CalPERS) that covers all employees, and the Public Agency Retirement System (PARS) for executive management employees. Additional information can be found in the City's financial statements.

E. Other post employment benefits

The Agency, as a blended component unit of the City, provides post-retirement health benefits to the various employee groups, which vary depending upon a retiree's years of service and bargaining unit. Additional information can be found in the City's financial statements.

F. Pass-through payments

The Agency had several pass-through agreements with other agencies for the allocation of tax increment revenues. The amount recorded as intergovernmental payables in the agency funds is the balance remaining to be paid at year-end. For fiscal year ended June 30, 2011, a total of $6,134,492 was recorded as intergovernmental expenditures as follows:

County of Ventura	$4,175,655
Simi Valley Unified School District	1,002,725
Rancho Simi Recreation & Park District	620,684
Ventura County Community College Dis	244,711
County Schools	50,887
City of Simi Valley	24,041
Public Cemetery	7,673
Lighting Maintenance District	6,261
Calleguas	1,855
Total	$6,134,492

G. Subsequent events

California Redevelopment Agency Uncertainty

On July 18, 2011, the California Redevelopment Association ("CRA") and the League of California Cities ("League") filed a petition for writ of mandate with the California Supreme Court, requesting the Court to declare unconstitutional two bills that were passed as part of the 2011-12 State Budget, AB1X 26 and 27. AB1X 26 dissolves redevelopment agencies effective October 1, 2011. AB1X 27, give redevelopment agencies an option to avoid dissolution if it commits to making defined payments for the benefit of the State, school districts and certain

special districts. In 2011-12, these payments amount to a state-wide total of $1.7 billion. In 2012-13 and subsequent years, the payments total $400 million, annually. Each city or county's share of these payments is determined based on its proportionate share of state-wide tax increment.

CRA and the League contend that AB1X 26 and 27 are unconstitutional because they violate Proposition 22 which was passed by the voters in November, 2010. The effect of the legislation is to achieve a possible unconstitutional result, the use of redevelopment agencies' tax increment funds to benefit the State and other units of local government, by way of threatening of the dissolution of redevelopment agencies.

Therefore, the CRA and the League have requested that the Court issue a stay, suspending the effectiveness of AB1X 26 and 27 until the Court can rule on its constitutionality. CRA and the League also asked the Court to expedite the briefing and hearing of the case so that a decision can be rendered by the Court before January 15, 2012, when the first payments are due. On August 11th, the California Supreme Court agreed to hear the case and granted a partial stay which was subsequently clarified.

As of the time of the issuance of this report, the outcome of AB1X 26 and 27 upon the Agency is unknown and consequently the status and even future existence of the Agency is uncertain as such. In accordance with AB1X 27, the Agency has passed a resolution of intent to continue and will be required to make a payment to the State by January 15, 2012 to avoid dissolution. The Department of Finance issued their estimated payment amounts and the Agency filed an appeal regarding the calculation. The estimated payment amount based on the revised calculation is $ 7,162,746.

SUPPLEMENTARY INFORMATION

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Fund

Madera Royal Tax Increment fund accounts for tax increment revenues related to the Madera Royal project area, which are restricted by State statute for debt service requirements.

Debt Service Fund

2003 Tax Allocation Refunding Bonds fund accounts for debt service transactions related to this issuance.

Capital Project Fund

CDA Projects fund accounts for capital improvements in the Community Development Agency project areas, financed by tax increment revenues.

SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2011

	Special Revenue	Debt Service	Capital Project	
	Madera Royal Tax Increment	2003 Tax Allocation Refunding Bonds	CDA Projects	Total Nonmajor Funds
ASSETS				
Cash and investments:				
Held by City of Simi Valley	$ -	$ 1,467,518	$ 1,885,570	**$ 3,353,088**
Held by bond trustee	-	2,105,073	-	**2,105,073**
Accounts receivable	5,199	-	-	**5,199**
Interest receivable	11	2,946	8,331	**11,288**
TOTAL ASSETS	$ 5,210	$ 3,575,537	$ 1,893,901	**$ 5,474,648**
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Due to City of Simi Valley	$ 5,210	$ -	$ -	**$ 5,210**
TOTAL LIABILITIES	5,210	-	-	**5,210**
FUND BALANCES				
Restricted				
Public improvements	-	-	1,893,901	**1,893,901**
Debt service	-	3,575,537	-	**3,575,537**
TOTAL FUND BALANCES (DEFICITS)	-	3,575,537	1,893,901	**5,469,438**
TOTAL LIABILITIES AND FUND BALANCES	$ 5,210	$ 3,575,537	$ 1,893,901	**$ 5,474,648**

SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	Special Revenue	Debt Service	Capital Project	
	Madera Royal Tax Increment	2003 Tax Allocation Refunding Bonds	CDA Projects	Total Nonmajor Funds
REVENUES				
Tax increment revenues	$ 3,771	$ -	$ -	**$ 3,771**
Use of money and property	8	11,759	27,684	**39,451**
From other governments	18,112	-	-	**18,112**
Total revenues	21,891	11,759	27,684	**61,334**
EXPENDITURES				
Current:				
General government	49,381	-	-	**49,381**
Total current expenditures	49,381	-	-	**49,381**
Capital outlay	-	-	72,000	**72,000**
Debt service:				
Principal	1,890	810,000	-	**811,890**
Interest	27	1,276,606	-	**1,276,633**
Other	-	4,600	-	**4,600**
Total debt service	1,917	2,091,206	-	**2,093,123**
Intergovernmental	1,328	-	-	**1,328**
Total expenditures	52,626	2,091,206	72,000	**2,215,832**
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(30,735)	(2,079,447)	(44,316)	**(2,154,498)**
OTHER FINANCING SOURCES (USES)				
Transfers in	9,868	2,088,240	72,000	**2,170,108**
Transfers out	(754)	-	-	**(754)**
Proceeds from cash advances from City of Simi Valley	21,621	-	-	**21,621**
Total other financing sources (uses)	30,735	2,088,240	72,000	**2,190,975**
NET CHANGE IN FUND BALANCES	-	8,793	27,684	**36,477**
FUND BALANCES (DEFICITS)-BEGINNING	-	3,566,744	1,866,217	**5,432,961**
FUND BALANCES (DEFICITS)-ENDING	$ -	$ 3,575,537	$ 1,893,901	**$ 5,469,438**

SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY
MADERA ROYAL TAX INCREMENT
SUPPLEMENTAL SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	Final Budget	Actual	Variance with Budget Positive (Negative)
REVENUES			
Tax increment revenues	$ 89,900	$ 3,771	$ (86,129)
Use of money and property	600	8	(592)
From other governments	-	18,112	18,112
Total revenues	90,500	21,891	(68,609)
EXPENDITURES			
Current:			
General government:			
Materials, supplies, and services	800	49,381	(48,581)
Debt service:			
Principal	-	1,890	(1,890)
Interest	100	27	73
Intergovernmental	32,800	1,328	31,472
Total expenditures	33,700	52,626	(18,926)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	56,800	(30,735)	(87,535)
OTHER FINANCING SOURCES (USES)			
Transfers in	-	9,868	9,868
Transfers out	(18,000)	(754)	17,246
Proceeds from cash advances from City of Simi Valley	-	21,621	-
Total other financing sources (uses)	(18,000)	30,735	27,114
NET CHANGE IN FUND BALANCES	38,800	-	(60,421)
FUND BALANCES (DEFICITS)-BEGINNING	-	-	-
FUND BALANCES (DEFICITS)-ENDING	$ 38,800	$ -	$ (60,421)

SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY
COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
FIDUCIARY FUNDS
JUNE 30, 2011

	Simi Valley Unified School District	Ventura County Community College District	Senior Citizen Housing Project	Total
ASSETS				
Current assets:				
Cash and investments:				
Held by City of Simi Valley	$ 1,115,380	$ 242,788	$ 73,850	$ 1,432,018
Accounts receivable	3,998	715	-	4,713
TOTAL ASSETS	$ 1,119,378	$ 243,503	$ 73,850	$ 1,436,731
LIABILITIES				
Intergovernmental payable	$ 1,119,378	$ 243,503	$ 73,850	$ 1,436,731
TOTAL LIABILITIES	$ 1,119,378	$ 243,503	$ 73,850	$ 1,436,731

SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FIDUCIARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	Balance at June 30, 2010	Additions	Deletions	Balance at June 30, 2011
SIMI VALLEY UNIFIED SCHOOL DISTRICT				
ASSETS:				
Cash and investments held by City of Simi Valley	$ 713,320	$ 1,019,060	$ 617,000	$ 1,115,380
Accounts receivable	1,854	3,998	1,854	3,998
TOTAL ASSETS	$ 715,174	$ 1,023,058	$ 618,854	$ 1,119,378
LIABILITIES:				
Intergovernmental payable	$ 715,174	$ 1,023,058	$ 618,854	$ 1,119,378
TOTAL LIABILITIES	$ 715,174	$ 1,023,058	$ 618,854	$ 1,119,378
VENTURA COUNTY COMMUNITY COLLEGE DISTRICT				
ASSETS:				
Cash and investments held by City of Simi Valley	$ 270,647	$ 248,497	$ 276,356	$ 242,788
Accounts receivable	573	715	573	715
TOTAL ASSETS	$ 271,220	$ 249,212	$ 276,929	$ 243,503
LIABILITIES:				
Intergovernmental payable	$ 271,220	$ 249,212	$ 276,929	$ 243,503
TOTAL LIABILITIES	$ 271,220	$ 249,212	$ 276,929	$ 243,503
SENIOR CITIZEN HOUSING PROJECT				
ASSETS:				
Cash and investments held by City of Simi Valley	$ 73,775	$ 75	$ -	$ 73,850
TOTAL ASSETS	$ 73,775	$ 75	$ -	$ 73,850
LIABILITIES:				
Intergovernmental payable	$ 73,775	$ 75	$ -	$ 73,850
TOTAL LIABILITIES	$ 73,775	$ 75	$ -	$ 73,850
TOTAL AGENCY FUNDS				
ASSETS:				
Cash and investments held by City of Simi Valley	$ 1,057,742	$ 1,267,632	$ 893,356	$ 1,432,018
Accounts receivable	2,427	4,713	2,427	4,713
TOTAL ASSETS	$ 1,060,169	$ 1,272,345	$ 895,783	$ 1,436,731
LIABILITIES:				
Intergovernmental payable	$ 1,060,169	$ 1,272,345	$ 895,783	$ 1,436,731
TOTAL LIABILITIES	$ 1,060,169	$ 1,272,345	$ 895,783	$ 1,436,731

SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY
COMPUTATION OF LOW/MODERATE INCOME
HOUSING FUNDS - EXCESS SURPLUS

As of July 1, 2010

		ALL PROJECT AREAS
OPENING FUND BALANCE - JULY 1, 2010		$ 13,755,177
LESS UNAVAILABLE AMOUNTS:		
Encumbrances/contract amount[1]		(9,852,500)
AVAILABLE LOW/MODERATE INCOME HOUSING FUNDS		3,902,677
LIMITATION (GREATER OF $1,000,000 OR FOUR YEARS SET-ASIDE):		
Set-aside for last four years:		
2009-2010	$ 4,227,602	
2008-2009	4,271,965	
2007-2008	4,037,027	
2006-2007	3,789,048	
TOTAL SET-ASIDE FOR LAST FOUR YEARS	$ 16,325,642	
Base limitation	$ 1,000,000	
GREATER AMOUNT		16,325,642
COMPUTED EXCESS SURPLUS - JULY 1, 2010		$ -

[1]The amount of encumbrances reported represents the Agency's obligation for projects in-process under signed contractual agreements. This is in accordance with the Department of Housing and Community Development's definition. This amount differs from the amount shown in the financial statements because these projects have not met the accounting definition for encumbrances which occurs when the project is complete enough to fix the Agency's obligation under the agreement.

CDA Owned Property Report

Fiscal Year Ending June 30, 2011

This report is a summary based on the Ventura County Tax Assessor's Parcel Data of the total number and nature of the properties owned by the Simi Valley Community Development Agency pursuant to Health and Safety Code Section 33080.1 (f). Also included is a summary of loans made by the Agency that were fifty thousand dollars or more, that in the fiscal year were in default, or not in compliance with the terms of the loan approved by the Agency.

Assessor's Parcel No./ Address	Description	Use	Acquired
1. 616-0-080-200 3802 Avenida Simi	Civic Center Expansion	Vacant	2007
2. 616-0-090-290 2850 Lemon Park	Boys & Girls Club Parking Lot	Youth Programs/ Services	1988
3. 640-0-360-185 1225-C Fitzgerald Road	Affordable Housing	Private Residence	2008
4. 640-0-350-175 1225-E Fitzgerald	Affordable Housing	Private Residence	2010
5. 612-0-120-225 1143 Tivoli Lane #105	Affordable Housing	Private Residence	2010
6. 631-0-200-295 284 Midnight Moon Lane	Affordable Housing	Private Residence	2011
7. 640-0-340-035 1007-E Waltham Road	Affordable Housing	Private Residence	2011

At Risk Properties

Assessor's Parcel No./ Address	Description	Use	Loan Amount
1. 612-0-120-265* 1125 Tivoli Lane, #109	Affordable Housing	Residence	$75,000

*The homeowner has vacated the property and is renting the unit, which is in violation of the terms of the loan. The Agency does allow rental of units in some circumstances and staff is in the process of obtaining the required information in order to consider approval.

Supplement to the Annual Report of Community Redevelopment Agencies

Redevelopment Agency ID Number:	13985687300
Name of Redevelopment Agency:	Simi Valley Community Development

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

☐ September 2010 ☐ December 2010 ☒ June 2011

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

U.S. Bureau of the Census, Shannon Doyle, 1-800-242-4523

A. Personnel Expenditures

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

Z00	$ 1,248,248

B. Mortgage Revenue Bond Interest Payments

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

U20	$