

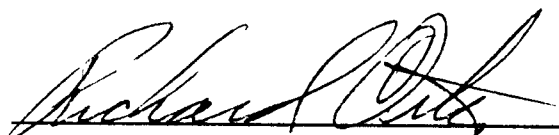
## RESOLUTION NO. 1890

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SOLEDAD  
 RECEIVING AND APPROVING THE REDEVELOPMENT AGENCY'S  
 ANNUAL REPORT FOR FISCAL YEAR 1987/1988  
 PREPARED BY HANSON ROTTER AND  
 ASSOCIATES AND TRANSMITTING  
 SAME TO THE STATE  
 CONTROLLER

BE IT RESOLVED by the City Council of the City of Soledad that the Redevelopment Agency's Annual Report for Fiscal Year 1987/1988 prepared by Hanson Rotter and Associates pursuant to Section 33080 et sequens of the Health and Safety Code is hereby approved and transmitted to the State Controller in the form of the document hereunto attached, marked "Exhibit A," and by reference made a part hereof.

PASSED AND ADOPTED at a regular meeting of the City Council of the City of Soledad duly held on the 13th day of December, 1988, by the following vote:

AYES, and in favor thereof, Councilmembers: Campos,  
 Holguin, Ledesma, Mayor Pro Tem Untalon, Mayor Ortiz  
 NOES, Councilmembers: None  
 ABSENT, Councilmembers: None

  
 MAYOR OF THE CITY OF SOLEDAD

ATTEST:

  
 CITY CLERK OF THE CITY OF SOLEDAD

ANNUAL REPORT OF FINANCIAL TRANSACTIONS  
OF COMMUNITY REDEVELOPMENT AGENCIES

TO STATE CONTROLLER  
DIVISION OF LOCAL GOVERNMENT  
FISCAL AFFAIRS  
COMMUNITY REDEVELOPMENT  
REPORTING UNIT  
P. O. BOX 942850  
SACRAMENTO, CA 94250-5876

EXPRESS MAIL ADDRESS:  
300 CAPITOL MALL ROOM 631  
SACRAMENTO, CA 95814

FISCAL YEAR ENDED

June 30 19 88

DUE WITHIN SIX MONTHS OF THE  
AGENCY'S FISCAL YEAR END.

FOR STATE USE ONLY

COUNTY MONTEREY

27875000  
SOLEDAD REDEVELOPMENT AGENCY  
647 FRONT STREET  
SOLEDAD, CA 93960

1.)

Zip Code

STATE USE ONLY

BATCH NO.

REVIEWED

CLEARED

Location: Street Address (If different from above)

City

State

Zip Code

## AGENCY ORGANIZATION

- Redevelopment Agency (HGS Code 33100)  
 Community Development Commission  
(HGS Code 34110)

## GOVERNING BODY MEMBERSHIP

- Board of Supervisors  
 City Council  Other

## MEMBERS OF THE GOVERNING BODY

Chairperson

RICHARD ORTIZ

Member

Member

JEAN SLAGLE

Member

Member

JOE LEDESMA

Member

Member

PETE UNTALON

Member

Member

MANUEL CAMPOS

Member

Report Prepared By. (CONTACT PERSON)

HANSON ROTTER, CPAs

Phone — (CONTACT PERSON)

(408) 624-8519

Street Address

P.O. BOX 4056

City

CARMEL

State

CA

Zip Code

93921

Signature of Executive Director

Date

Name

Title

Firm Name

INDEPENDENT AUDITOR

HANSON ROTTER, CPAs

Executive Officer

JORGE RIFA

Phone

(408) 678-3963

Contact Person

APRIL M GREEN, CPA

Phone — (CONTACT PERSON)

(408) 624-8519

Fiscal Officer

KITTY BURNS

Phone

(408) 678-3963

Street Address

P O. BOX 4056

Secretary

Phone

( )

City

CARMEL

State

CA

Zip Code

93921

ANNUAL REPORT OF FINANCIAL TRANSACTION  
 OF COMMUNITY REDEVELOPMENT AGENCIES  
 ACHIEVEMENT INFORMATION  
 (UNAUDITED)

Fiscal Year Ended June 30 1988

Agency Name Soledad Redevelopment Agency

Indicate only those achievements completed during the fiscal year of this report  
 as a DIRECT RESULT of the activities of the redevelopment agency.

Please describe the general activities/  
 accomplishments of the agency during the  
 past year.

Planning for construction of public facilities  
and improvements including police station project.

Enter the amount of square footage completed this year by building type and segregated by new or rehabilitated construction.		Square Footage Completed	
		A	B
		New Construction	Rehabilitated
Commercial Buildings	1		
Industrial Buildings	2		
Public Buildings	3		
Other Buildings	4		
Total Square Footage	5		
Enter the number of jobs created from the activities of the agency, either Actual or Estimated.		Jobs Created	
	6	A	
Enter the appropriate codes to indicate each type of Public Facility completed this year.		Public Facilities Completed	
		A	
Types Completed(A-F only)	7		

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

ANNUAL REPORT OF FINANCIAL TRANSACTIONS  
OF COMMUNITY REDEVELOPMENT AGENCIES  
AUDIT INFORMATION

Was the report prepared from audited financial data? A.  Yes B.  No

Did you submit a copy of the audit? A.  Yes B.  No

II. Indicate Financial Audit Opinion. CHECK ONE  
A.  Unqualified B.  Qualified  
C.  Adverse D.  Disclaimer  
E.  Audit Incomplete

Expected Completion Date. \_\_\_\_\_

If the audit opinion was other than unqualified, state briefly the reasons given.

III Was a Compliance Audit performed in accordance with Health & Safety Code Section 33080.1 and the State Controller's Guidelines for Compliance Audits A.  Yes B.  No

V. If the compliance audit was other than unqualified, list below the Code Section with which the agency was not in compliance.

Did you submit a copy of the audit? A.  Yes B.  No

IV Indicate Compliance Audit Opinion

A.  Unqualified B.  Positive/Negative No exceptions  
C.  Positive/Negative With exceptions D.  Qualified  
E.  Adverse F.  Disclaimer  
G.  Compliance Audit Incomplete  
Expected Completion Date \_\_\_\_\_

Compliance Audit Guide Section

		A	B	C	D	E
		I	II	III	IV	V
Health & Safety Code	5					
(See Guidelines For Compliance Audits for code sections )	6					
	7					
	8					
	9					
Govt Code	10					

For State Use Only

		A
Audit	1	
Opinion	2	
Compliance	3	
Opinion	4	

BALANCE SHEET

Agency Name Soledad Redevelopment Ag

Fiscal Year Ended June 30 19 88

		A	B	C	D	E	F	G
ASSETS & OTHER DEBITS		Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	General Long-Term Debt	General Fixed Assets	TOTAL (Memorandum Only)
Cash & imprest cash	1	U31 \$	U01 \$	U61 \$ 232,278	U61 \$ 571,426			\$ 803,704
Cash with fiscal agent	2	U31	U01	U61 66,896	U61 267,587			334,483
Tax increments receivable	3			4,223	16,893			21,116
Accounts receivable	4							
Accrued interest Receivable	5			2,829	11,317			14,146
Loans receivable	6							
Contracts receivable	7							
Lease payments receivable	8					\$		
Unearned finance charge	9							
Due from Capital Projects Fund	10							
Due from Debt Service Fund	11							
Due from Low/Moderate Income Housing Fund	12							
Due from Special Revenue/Other Funds	13							
Investments	14	U24	U24	U84	U84			
Other assets	15							
Land and improvements held for resale	16							
Fixed assets. Land structures & improvements	17						\$ 13,168	13,168
Equipment	18						28,872	28,872
Amount available in Debt Service Fund	19							
Amount to be provided for payment of Long Term Debt	20					1,264,000		1,264,000
TOTAL ASSETS & DEBITS (Must equal page 04, line 40)	21	\$	\$	\$ 306,226	\$ 867,223	\$ 1,264,000		\$ 2,479,489

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		A	B	C	D	E	F	G
LIABILITIES & CREDITS		Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	General Long-Term Debt	General Fixed Assets	TOTAL (Memorandum Only)
Accounts payable	22	\$	\$	\$	\$ 3,982			\$ 3,982
Interest payable	23					\$		
Tax anticipation notes payable	24							
Loans payable	25							
Other liabilities	26							
Due to Capital Projects Fund	27							
Due to Debt Service Fund	28							
Due to Low/Moderate Income Housing Fund	29							
Due to Special Revenue/Other Funds	30				1,065			1,065
Tax allocation bonds payable	31					1,170,000		1,170,000
Lease revenue bonds payable	32							
Other long-term debt	33					94,000		94,000
<b>TOTAL LIABILITIES &amp; OTHER CREDITS</b>	<b>34</b>	<b>\$</b>	<b>\$</b>	<b>\$ -0-</b>	<b>\$ 5,047</b>	<b>\$ 1,264,000</b>		<b>\$ 1,269,047</b>
<b>EQUITIES</b>								
Investment in general fixed assets	35				\$		\$ 42,040	\$ 42,040
Fund balance - reserved	36	\$	\$	\$				
Fund balance - unreserved-designated	37			66,896	267,587			334,483
Fund balance - unreserved-undesignated	38			239,330	594,589			833,919
Total equities (Must equal page 05, line 51)	39	\$	\$	\$ 306,226	\$ 862,176		\$ 42,040	\$ 1,210,442
<b>TOT. LIAB. &amp; OTHER CREDITS &amp; EQUITIES</b>	<b>40</b>	<b>\$</b>	<b>\$</b>	<b>\$ 306,226</b>	<b>\$ 867,223</b>	<b>\$ 1,264,000</b>	<b>\$ 42,040</b>	<b>\$ 2,479,489</b>

INCOME STATEMENT—CONSOLIDATED

Agency Name: Soledad Redevelopment Agency

Fiscal Year Ended June 30 19 88

REVENUES		A	B	C	D	E
		Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/ Other Funds	TOTAL
Tax increment	1	\$	\$	\$ 31,077	\$ 124,307	T01 \$ 155,384
Special supplemental subventions	2					C30
Property assessments	3					T01
Sales & use tax	4					T09
Interest income	5			15,792	63,169	U20 78,961
Rental income	6					R50
Lease income	7					R50
Sale of real property	8					U11
Federal grants	9					R50
Grants from other agencies	10					O50
Bond administrative fees	11					R50
Other revenues	12					R50
<b>Total Revenues</b>	<b>13</b>	\$	\$	\$ 46,869	\$ 187,476	\$ 234,345
<b>EXPENDITURES</b>						
Administration costs	14	\$	\$	\$ 20	\$ 14,698	Z00 E50 \$ 14,718
Professional services	15			1,378	26,137	E50 27,515
Planning, survey & design	16					E50
Real estate purchases	17				13,168	G50 13,168
<b>Expenditures Sub-Total (carry to line 19, page 2)</b>	<b>(18)</b>	\$	\$	\$ 1,398	\$ 54,003	\$ 55,401

3 INCOME STATEMENT—CONSOLIDATED

Agency Name Soledad Redevelopment Agency

PAGE **05**

Final Year Ended June 30 1988

		A	B	C	D	E
EXPENDITURES — cont'd		Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	TOTAL
Sub-total (from line 18, page 1)	(19)	\$	\$	\$ 1,398	\$ 54,003	\$ 55,401
Acquisition expense	20					050
Operation of acquired property	21					050
Relocation costs	22					050
Relocation payments	23					050
Site clearance costs	24					050
Project improvement/construction costs	25					050
Disposal costs	26					050
Rehabilitation costs	27					050
Rehabilitation grants	28					050
Interest expense	29			22,193	88,770	110,963
Fixed asset acquisitions	30				28,872	28,872
Subsidies to low & moderate housing	31					050
Other expenditures	32					050
<b>Debt principal payments:</b>						
Tax allocation bonds & notes	33			3,000	12,000	15,000
Revenue bonds & cert. of participation	34					
City/county advances & loans	35					
U.S., state, & other long-term debt	36					
Total Expenditures	37	\$	\$	\$ 26,591	\$ 183,645	\$ 210,236

INCOME STATEMENT—CONDENSED

Agency Name Soledad Redevelopment Agency

PAGE **05**

Fiscal Year Ended June 30 19 88

		A	B	C	D	E
EXPENDITURES — cont'd		Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/ Other Funds	TOTAL
Excess (Deficiency) Revenues Over (Under) Expenditures (line 13 - line 37)	38	\$	\$	\$ 20,278	\$ 3,831	\$ 24,109
OTHER FINANCING SOURCES (USES) :						
Proceeds of long-term debt	39					
Advances from city/county	40					
Sale of fixed assets	41					
Operating transfers in	42					
Operating transfers out	43	( )	( )	( )	( )	( )
Total — Other Financing Sources (Uses)	44	\$	\$	\$ 0	\$ 0	\$ 0
Excess (Deficiency) of Revenues & Other Financing Sources Over Expenditures & Other Financing Uses (line 38 + line 44)	45	\$	\$	\$ 20,278	\$ 3,831	\$ 24,109
EQUITY, BEGINNING OF PERIOD	46	\$	\$	\$ 285,948	\$ 858,345	\$ 1,144,293
ADJUSTMENTS.						
Prior period adjustments	47					
Residual equity transfers	48					
Other — explain	49					
	50					
EQUITY, END OF PERIOD (Must equal Form 100-R, line 39, page 2)	51	\$	\$	\$ 306,226	\$ 862,176	\$ 1,168,402

ANNUAL REPORT OF FINANCIAL TRANSACTIONS  
OF COMMUNITY REDEVELOPMENT AGENCIES  
PROJECT AREA REPORT

PROJECT AREA  
COVER SHEET

PAGE 0 1

STATE USE ONLY	
Reviewed	Cleared

Please provide a brief description of the project areas activities on the lines below.

Planning for construction of public facilities including police station project.

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STATE USE ONLY Project ID #									
Please affix label and correct label if necessary									
AGENCY AND PROJECT AREA NAME									
Date project area was established MM-DD-YY			(1)	09 - 14 - 82					
Most recent date project was amended MM-DD-YY			2	- -					
Most recent date project was merged MM-DD-YY			3	- -					
Estimated completion date (year only).			4	2012					
Established limit for bonded indebtedness (if applicable). Refer to Health and Safety Code Section 33334.1			5	\$	12,650,000				
Established limit for tax increment revenues. Refer to Health and Safety Code Sections 33333.2 and 33333.4.			6	\$	35,000,000				
Size of project area in acres			7	520					
Percentage of land vacant (XX.X%). Refer to Health and Safety Code Section 33320.1.			8	35 . %					
Percentage of land developed (XX.X%). Refer to Health and Safety Code Section 33320.1.			9	65 . %					
Objectives of project area as set forth in the project area plan. Enter the appropriate code(s).			10	R = Residential I = Industrial C = Commercial P = Public O = Other					

INCOME STATEMENT - PROJECT AREA

Agency Name Soledad Redevelopment Agency

Fiscal Year Ended June 30 19 88

Project Area Soledad Redevelopment Project

REVENUES		A	B	C	D	E
		Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	TOTAL
Tax increment	1	\$	\$	\$ 31,077	\$ 124,307	\$ 155,384
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Rental income	6					
Lease income	7					
Sale of real property	8					
Federal grants	9					
Grants from other agencies	10					
Bond administrative fees	11					
Other revenues	12					
<b>Total Revenues</b>	<b>13</b>	<b>\$</b>	<b>\$</b>	<b>\$ 46,869</b>	<b>\$ 187,476</b>	<b>\$ 234,345</b>
<b>EXPENDITURES</b>						
Administration costs	14	\$	\$	\$ 20	\$ 14,698	\$ 14,718
Professional services	15			1,378	26,137	27,515
Planning, survey & design	16					
Real estate purchases	17				13,168	13,168
<b>Expenditures Sub—Total (carry to line 19, page 2)</b>	<b>(18)</b>	<b>\$</b>	<b>\$</b>	<b>\$ 1,398</b>	<b>\$ 54,003</b>	<b>\$ 55,401</b>

9  
133 INCOME STATEMENT—PROJECT AREA

Agency Name Soledad Redevelopment Agency

al Year Ended June 30 19 88

Project Area Soledad Redevelopment Project

PAGE 0 5

EXPENDITURES — cont'd		A	B	C	D	E
		Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	TOTAL
Sub-total (from line 18, page 1)	(19)	\$	\$	\$ 1,398	\$ 54,003	\$ 55,401
Acquisition expense	20					
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Relocation costs	22					
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INCOME STATEMENT—PROJECT AREA

Agency Name Soledad Redevelopment Agency

PAGE **0 5**

Fiscal Year Ended June 30 19 88

Project Area Soledad Redevelopment Project

		A	B	C	D	E
EXPENDITURES — cont'd		Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	TOTAL
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Operating transfers out	43	( )	( )	( )	( )	( )
Total — Other Financing Sources (Uses)	44	\$	\$	\$ 0	\$ 0	\$ 0
Excess (Deficiency) of Revenues & Other Financing Sources Over Expenditures & Other Financing Uses (line 38 + line 44)	45	\$	\$	\$ 20,278	\$ 3,831	\$ 24,109
EQUITY, BEGINNING OF PERIOD	46	\$	\$	\$ 285,948	\$ 858,345	\$ 1,144,293
ADJUSTMENTS:						
Prior period adjustments	47					
Residual equity transfers	48					
Other — explain	49					
	50					
EQUITY, END OF PERIOD (Must equal Form 100-R, line 39, page 2)	51	\$	\$	\$ 306,226	\$ 862,176	\$ 1,168,402

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Agency Name: Soledad Redevelopment Agency

Fiscal Year Ended June 30 19 88 Project Area: Soledad Redevelopment Project

Use a separate column for listing each bond authorization not fully retired. Use additional pages as necessary.

CODING BOXES FOR CONTROLLER'S USE ONLY						TOTAL
Indicate type of debt: Tax Allocation Bond, Revenue Bond or Certificate of Participation		Tax Allocation Bond				
Year of authorization	1.0	1985				
Principal amount authorized	1.1	\$ 1,200,000	\$	\$	\$	\$ 1,200,000
Principal amount unissued	1.2					
Principal amount unmatured - beginning of fiscal year	2.0	1,185,000				1,185,000
Adjustments made during year (Explain)	3.0					
Principal amount issued during fiscal year	4.0					29X
Principal amount matured during fiscal year	5.0	( 15,000)	( )	( )	( )	39X 15,000
Principal amount unmatured - end of fiscal year	6.0	1,170,000				44X 1,170,000
Principal amount in default	6.1					
Interest in default	6.2					

PURPOSE OF DEBT BY AUTHORIZATION	REVENUES PLEDGED AS ADDITIONAL SECURITY (Specify Nature of Revenue)	EXTENT PLEDGED
The Allocation Bond 1985 series issued for the purpose of financing a portion of the cost of implementing the Soledad Redevelopment Project, payable solely from and secured by a pledge of tax revenues	Tax increment	100 %
	Interest earned on tax increment	100 %
		%
		%

OTHER LONG-TERM INDEBTEDNESS

SCHEDULE B-RP

Agency Name: Soledad Redevelopment Agency

Fiscal Year Ended June 30 19 88 Project Area Soledad Redevelopment Project

OTHER LONG-TERM INDEBTEDNESS

OTHER LONG TERM INDEBTEDNESS (1.0)		1 6		1 7		1 8		1 9		TOTAL
		A		A		A		A		
		CITY/COUNTY	STATE	U.S.		OTHER				
Principal amount unmatured, beginning of fiscal year	2.0	\$ 88,000	\$	\$		\$		\$		\$ 88,000
Adjustments made during year (explain)	3.0									
Interest added to principal	3.1	6,000								6,000
Principal amount received during fiscal year	4.0									29X
Principal amount matured during fiscal year	5.0	\$( )	\$( )	\$( )		\$( )		\$( )		39X \$( )
Total unmatured end of fiscal year	6.0	\$ 94,000	\$	\$		\$		\$		44X \$ 94,000

Agency Name: Soledad Redevelopment Agency

Fiscal Year Ended June 30 19 88 Project Area Soledad Redevelopment Project

Use a separate column for listing each bond authorization not fully retired. Use additional pages as necessary.

CODING BOXES FOR CONTROLLER'S USE ONLY		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	TOTAL
Indicate type of debt: Mortgage Revenue Bonds, Industrial Development Bonds, Certificates of Participation						
Year of authorization	1.0					
Principal amount authorized	1.1	\$	\$	\$	\$	\$
Principal amount unissued	1.2					
Principal amount unmatured - beginning of fiscal year	2.0					
Adjustments made during year (Explain)	3.0					
Principal amount issued during fiscal year	4.0					29X
Principal amount matured during fiscal year	5.0	( )	( )	( )	( )	39X
Principal amount unmatured - end of fiscal year	6.0					44X
Principal amount in default	6.1					
Interest in default	6.2					

PURPOSE OF DEBT BY AUTHORIZATION	REVENUES PLEDGED AS ADDITIONAL SECURITY (Specify Nature of Revenue)	EXTENT PLEDGED
		%
		%
		%
		%

Agency Name: Soledad Redevelopment Agency

Fiscal Year Ended June 30 19 88 Project Area Soledad Redevelopment Project

ASSESSED VALUATION

		A	B	C
		Secured	Unsecured	Total
Frozen Base Assessed Valuation	1	\$ 33,349,259	\$ 1,707,046	\$ 35,056,305
Increment Assessed Valuation	2	15,587,181	507,150	16,094,331
Total Assessed Valuation	3	\$ 48,936,440	\$ 2,214,196	\$ 51,150,636

TAX INCREMENT REVENUES

		A	B	C
Amounts Paid to Taxing Agencies Pursuant to:		H&S Code 33401	H&S Code 33676	TOTAL
County	4	\$ 11,773	\$	\$ 11,773
Cities	5			
School Districts	6			
Community College Districts	7			
Special Districts	8			
All Other Agencies	9			
Total Paid to Taxing Agencies	10	\$	\$	\$
Tax Increment available for redevelopment purposes	11			\$ 155,384
Total Tax Increment Allocated	12			\$ 155,384

STATEMENT OF INDEBTEDNESS

Fiscal Year Ended JUNE 30, 1987 1985 District Name: CITY OF SOLEDAD REDEVELOPMENT

Project Identification: (Please Specify) Redevelopment Agency of the City of Soledad

Types of Debts	Date	Original Principal Amount	Term	Interest Rate	Outstanding Debt
(a) LOAN PAYABLE	1982	60,000	NO DUE DATE	10%	60,000
(b) INTEREST PAYABLE	to 06-30-87	28,000			28,000
(c) PUBLIC IMPROVEMENT	85-86	850,000	Semi Annual, as Funds are Available	12%	850,000
(d) REDEVELOPMENT TAX ALLOCATION		1,200,000	1986 thru 2008	9.25%	1,200,000
(e) BOND SERIES 1985					
(f)					
(g)					
(h)					
<b>Grand Totals</b>		<b>2,138,000</b>			<b>2,138.00</b>

Purpose of Indebtedness:

- |  |           |
|--|-----------|
| (a) <u>Agency Formation</u>                            | (e) _____ |
| (b) <u>Interest Payable on Loans Outstanding</u>       | (f) _____ |
| (c) <u>Public Works Agreement Project Improvements</u> | (g) _____ |
| (d) <u>Redevelopment Bonds</u>                         | (h) _____ |

REPORT FOR FY 06/30/88. NUMBER OF PROJECT AREAS REPORTING 1.

SCHEDULE HCD - A

(NOTE: IF YOUR AGENCY OPERATES MORE THAN ONE PROJECT AREA, COMPLETE THE ABOVE PORTION OF THIS FORM AND THEN MAKE ENOUGH COPIES SO THAT A SEPARATE REPORTING FORM CAN BE COMPLETED FOR EACH OF THE PROJECT AREAS.)

Soledad

1. Project Name: Redevelopment Project : If new, give year adopted: \_\_\_\_\_
2. Date(s) Merged:     /    /     Date(s) areas were added:     /    /     and     /    /     and     /    /
3. Percentage of project's tax increments set aside for housing: (Give exact % if possible; otherwise show 0, 20%, or less than 20% 20%.)
4. If setaside is 0 or less than 20% when were the necessary findings adopted?     /    /    .

5. The Health and Safety Code authorizes types of findings which can be made to exempt a project from the setaside requirement (See Exhibit A). Indicate type(s) of findings adopted by checking appropriate Health and Safety Code Section designation(s):

33334.2(a) (1) \_\_\_\_\_ 33334.2(a) (2) \_\_\_\_\_ 33334.2(a) (3) \_\_\_\_\_  
33334.6(d) \_\_\_\_\_ 33334.6(e) \_\_\_\_\_

6. If setaside is being deferred, show amount of deficit credited to housing fund as a result of the deferral: \$ \_\_\_\_\_

NOTE: IN REPORTING ON THE STATUS OF THE LOW AND MODERATE INCOME HOUSING FUND, BELOW, SHOW DEFICITS IN BRACKETS. (I.E., (\$2,000) = A DEFICIT OF \$2,000). REPORTS TO HCD AND STATE CONTROLLER SHOULD BE CONSISTENT.

7. The following information relates to this project area only and its participation in the deposit/expenditures from the agency's Low and Moderate Income Housing Fund:

A. Beginning balance:	\$ <u>285,948</u>	G. Expenditures, including accounts receivable expended during this reporting period:	\$ <u>26,591</u>
B. Tax increments added:	\$ <u>31,077</u>	H. Subtract G from F and show balance at end of FY:	\$ <u>306,226</u>
C. Interest added:	\$ <u>15,792</u>	1. Amount of Balance, above, representing accounts receivable:	\$ <u>7,052</u>
D. Debt Proceeds added:	\$ _____	2. Commitments made but not yet disbursed (This means debts incurred by the agency through written agreements or contracts which have not yet been paid):	\$ <u>-0-</u>
E. Other Revenues added:	\$ _____		
F. A+B+C+D+E =	\$ <u>332,817</u>		

8. The following information on housing activities is to be reported only if the activity occurred within this project area and without regard to funding source. List number of units or households affected and indicate income level impacted by the activity:

INCOME LEVEL	HOUSEHOLDS DISPLACED	UNITS REMOVED	BUILT WITH AGENCY HELP	REHABBED WITH AGENCY HELP	RECEIVING SUBSIDIES	ACQUIRED BY AGENCY
Very Low	_____	_____	NONE	_____	_____	_____
Low	_____	_____	_____	_____	_____	_____
Moderate	_____	_____	_____	_____	_____	_____
Above Mod	_____	_____	_____	_____	_____	_____

9. Estimate the number of households by income to be displaced during next reporting period:  
Very Low X Low \_\_\_\_\_ Moderate \_\_\_\_\_ Above Moderate \_\_\_\_\_

Soledad Redevelopment Agency  
(NAME OF REDEVELOPMENT AGENCY)  
Hanson Rotter, CPAs  
(NAME OF PERSON PREPARING REPORT)

Monterey  
(COUNTY IN WHICH LOCAL ) **147**  
(408) 624-8519  
(PREPARER'S TELEPHONE NUMBER)

REPORTING PERIOD (FISCAL YEAR) ENDING 6/30, 1988.

SCHEDULE HCD - B

REPORT ON REDEVELOPMENT ACTIVITIES CONDUCTED OUTSIDE OF ADOPTED PROJECT AREAS

1. How many households at the following income levels were displaced from areas outside adopted redevelopment project areas during the reporting period as a result of redevelopment activities? NONE

\_\_\_\_\_ Very Low \_\_\_\_\_ Low \_\_\_\_\_ Moderate \_\_\_\_\_ Above Moderate

2. How many units were destroyed or removed from the market in areas outside of adopted redevelopment project areas during the reporting period as a result of redevelopment activities? Please indicate numbers for the following income levels: NONE

\_\_\_\_\_ Very Low \_\_\_\_\_ Low \_\_\_\_\_ Moderate \_\_\_\_\_ Above Moderate

3. How many agency assisted units affordable to households at each of the following income levels were constructed in areas outside adopted redevelopment project areas during the reporting period? NONE

\_\_\_\_\_ Very Low \_\_\_\_\_ Low \_\_\_\_\_ Moderate \_\_\_\_\_ Above Moderate

4. How many units for households at each of the following income levels were rehabilitated with agency assistance in areas outside of adopted redevelopment project areas during the reporting period? NONE

\_\_\_\_\_ Very Low \_\_\_\_\_ Low \_\_\_\_\_ Moderate \_\_\_\_\_ Above Moderate

5. If the agency acquired any units of housing in areas outside of adopted redevelopment project areas, please indicate how many were for each of the following household income levels: NONE

\_\_\_\_\_ Very Low \_\_\_\_\_ Low \_\_\_\_\_ Moderate \_\_\_\_\_ Above Moderate

6. How many agency assisted units outside of adopted redevelopment project areas, affordable to each of the following income levels, were receiving subsidies during the reporting period? NONE

\_\_\_\_\_ Very Low \_\_\_\_\_ Low \_\_\_\_\_ Moderate \_\_\_\_\_ Above Moderate

7. If the agency anticipates displacing any households from areas that are not in adopted redevelopment project areas, please indicate the number of households in each income category: NONE

\_\_\_\_\_ Very Low \_\_\_\_\_ Low \_\_\_\_\_ Moderate \_\_\_\_\_ Above Moderate

PLEASE USE THE SPACE BELOW FOR ANY COMMENTS YOU WISH TO MAKE WHICH WILL FURTHER EXPLAIN YOUR INVOLVEMENT IN HOUSING ACTIVITIES OUTSIDE OF REDEVELOPMENT PROJECT AREAS.

148 Redevelopment Agency  
(NAME OF REDEVELOPMENT AGENCY)  
Hanson Rotter, CPAs  
(NAME OF PERSON PREPARING REPORT)

Monterey  
(COUNTY IN WHICH LOCATED)  
(408) 624-8519  
(PREPARER'S TELEPHONE NUMBER)

REPORTING PERIOD (FISCAL YEAR) ENDING 6/30, 1988.

SCHEDULE HCD - C

REPORT ON STATUS OF THE LOW AND MODERATE INCOME HOUSING FUND FOR THE REPORTING AGENCY (Information given here should be consistent with that reported to the State Controller on Form 200-R)

1. Beginning Balance: \$ 285,948

NOTE: THIS FIGURE SHOULD BE THE SAME AS THE TOTAL ENDING BALANCE REPORTED FOR THE PAST FISCAL YEAR. IF IT IS NOT THE SAME, PLEASE EXPLAIN THE REASON FOR THE DIFFERENCE IN THE SPACE BELOW.

2. Total tax increments added during the reporting period: \$ 31,077

NOTE: THIS FIGURE SHOULD EQUAL ALL THE TAX INCREMENTS ADDED AND REPORTED ON SCHEDULE HCD-A FORMS FOR THIS REPORTING PERIOD.

3. Interest added during the reporting period: \$ 15,792

4. Other revenues added: \$ \_\_\_\_\_

Please specify sources:

Bond proceeds \$ \_\_\_\_\_  
Other debt instruments \$ \_\_\_\_\_  
Audit \$ \_\_\_\_\_  
Rent/sales proceeds \$ \_\_\_\_\_  
Other \$ \_\_\_\_\_

5. Total expenditures, including accounts receivable disbursements during the reporting period: \$ 26,591

6. Balance at end of reporting period: \$ 306,226

7. Amount of accounts receivable included in Item 6, above: \$ 7,052

8. Amount of balance shown in Item 6, above, which represents commitments made by the agency through written agreements or contracts for which payment has not yet been made : \$ -0-

9. Number of housing units affordable for each of the following household income levels assisted by expenditures from this fund during the reporting period:  
X Very Low \_\_\_\_\_ Low \_\_\_\_\_ Moderate \_\_\_\_\_ Above Moderate

Please affirm, in the space below, compliance with Health and Safety Code Section 33334.2(j)(2) (SEE EXHIBIT B) and add any other information you may wish to give regarding your plans for using these resources.

MB:fs

I affirm compliance with Health and Safety Code Section 33334.2(j)(2).

Jorge J. Rifa, City Manager