

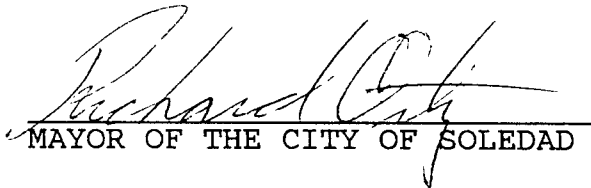
RESOLUTION NO. 1956

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SOLEDAD
 RECEIVING AND APPROVING THE REDEVELOPMENT
 AGENCY'S ANNUAL REPORT FOR FISCAL YEAR
 1988/1989 PREPARED BY ROBERT M. MOSS
 ACCOUNTANCY AND TRANSMITTING
 SAME TO THE STATE
 CONTROLLER

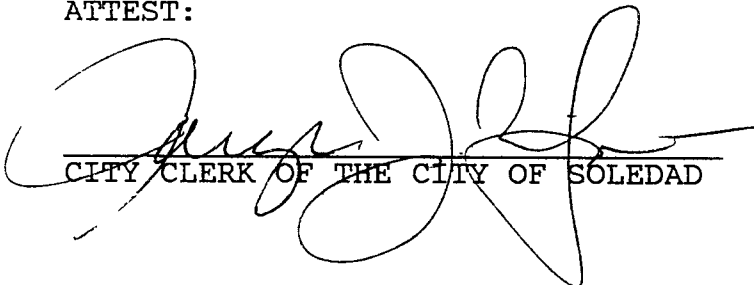
BE IT RESOLVED by the City Council of the City of Soledad that the Redevelopment Agency's Annual Report for Fiscal Year 1988/1989 prepared by Robert M. Moss Accountancy pursuant to Section 33080 et sequens of the Health and Safety Code is hereby approved and transmitted to the State Controller in the 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 12th day of December, 1989, 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

REDEVELOPMENT AGENCY OF THE CITY OF SOLEDAD

FINANCIAL STATEMENTS

For the Fiscal Year Ended June 30, 1989

=====

Exhibit "A"

ROBERT M. MOSS ACCOUNTANCY CORPORATION

/

REDEVELOPMENT AGENCY OF THE CITY OF SOLEDAD
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June 30, 1989

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ROBERT M MOSS ACCOUNTANCY CORPORATION

CERTIFIED PUBLIC ACCOUNTANTS
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MEMBER
AMERICAN INSTITUTE OF CPAs
CALIFORNIA SOCIETY OF CPAs
CALIFORNIA SOCIETY OF
MUNICIPAL FINANCE OFFICERS
CALIFORNIA ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS

OFFICES
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BEVERLY HILLS, CALIFORNIA (213) 275-3883
SANTA BARBARA, CALIFORNIA (805) 569-5053
NEWPORT BEACH, CALIFORNIA (714) 759-MOSS

August 24, 1989

Honorable Mayor and City Council
City of Soledad
Soledad, California

We have audited the financial statements of the Redevelopment Agency of the City of Soledad as of and for the fiscal year ended June 30, 1989, as listed in the table of contents. These financial statements are the responsibility of the agency's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Redevelopment Agency of the City of Soledad at June 30, 1989 and the results of its operations for the year then ended, in conformity with generally accepted accounting principles.

In connection with our audit we also performed tests of compliance with the laws, regulations and administrative requirements governing activities of the agency, as detailed in the Guidelines for Compliance Audits of California Redevelopment Agencies issued by the State Controller, Division of Local Government Fiscal Affairs. The laws and regulations governing redevelopment agencies are found in Sections 33000 et. seq. of the Health and Safety Code and Title 2.5, Chapter 6, of the California Administrative Code.

The results of our tests indicate that for the items tested the Agency complied with those provisions of laws and regulations noncompliance with which could have a material effect on the Redevelopment Agency's financial statements. Nothing came to our attention that caused us to believe that for the items not tested the Agency was not in compliance with laws or regulations noncompliance with which could have a material effect on the Agency's financial statements.

ROBERT M. MOSS ACCOUNTANCY CORPORATION

Robert M Moss Accountancy Corporation

REDEVELOPMENT AGENCY OF THE CITY OF SOLEDAD
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
 June 30, 1989

	Governmental Fund Type	Account Groups		Totals (Memo Only)
	Special Revenue	General Fixed Assets	General Long- Term Debt	
<u>Assets</u>				
Cash	\$ 737,130	\$ -	\$ -	\$ 737,130
Restricted assets - cash	351,986			351,986
Accrued interest receivable	14,328			14,328
Land		240,087		240,087
Equipment		28,872		28,872
Amounts provided for long-term debt			1,250,000	1,250,000
Total assets	<u>\$ 1,103,444</u>	<u>\$ 268,959</u>	<u>\$ 1,250,000</u>	<u>\$ 2,622,403</u>
<u>Liabilities and Fund Balance</u>				
Liabilities:				
Vouchers payable	\$ 885	\$ -	\$ -	\$ 885
Tax allocation bonds payable			1,150,000	1,150,000
Sewer fund loan			60,000	60,000
Interest on Sewer Fund loan			40,000	40,000
Total liabilities	<u>885</u>		<u>1,250,000</u>	<u>1,250,885</u>
Fund Balances:				
Investment in fixed assets		268,959		268,959
Reserved	351,986			351,986
Undesignated	750,573			750,573
Total fund balances	<u>1,102,559</u>	<u>268,959</u>		<u>1,371,518</u>
Total liabilities and fund balances	<u>\$ 1,103,444</u>	<u>\$ 268,959</u>	<u>\$ 1,250,000</u>	<u>\$ 2,622,403</u>

The accompanying notes are an integral part of these financial statements

REDEVELOPMENT AGENCY OF THE CITY OF SOLEDAD
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SPECIAL REVENUE FUNDS

For the Fiscal Year Ended June 30, 1989

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues			
Property taxes	\$ 164,000	\$ 271,967	\$ 107,967
Interest income		<u>87,609</u>	<u>87,609</u>
Total revenues	<u>164,000</u>	<u>359,576</u>	<u>195,576</u>
Expenditures:			
Salary & wages	24,000	16,792	7,208
Benefits	7,200	3,831	3,369
Plan amendment	120,000	3,288	116,712
Office		3,000	(3,000)
Professional and technical services	24,000	42,258	(18,258)
Auditing	8,000	4,000	4,000
Capital outlay	1,164,554	226,919	937,635
Debt service	<u>270,000</u>	<u>125,331</u>	<u>144,669</u>
Total expenditures	<u>1,617,754</u>	<u>425,419</u>	<u>1,192,335</u>
Excess (deficiency) of revenues over expenditures	<u><u>\$(1,453,754)</u></u>	(65,843)	<u><u>\$ 1,387,911</u></u>
Fund balance - July 1, 1988		<u>1,168,402</u>	
Fund balance - June 30, 1989		<u><u>\$ 1,102,559</u></u>	

The accompanying notes are an integral part of these financial statements

REDEVELOPMENT AGENCY OF THE CITY OF SOLEDAD
NOTES TO FINANCIAL STATEMENTS
June 30, 1989

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

The Redevelopment Agency of the City of Soledad was organized on September 14, 1982 according to the provisions of the California Community Redevelopment Law, for the purpose of redevelopment, rehabilitation, and revitalization of the redevelopment project area.

Financial Reporting Entity

The Agency and the City of Soledad are closely related, and the financial statements of the Agency have been consolidated into the City's for the City's financial reporting purposes. The City Council serves as the governing board for the Agency. The Agency does not have any employees separate from those of the City, nor does it have separate facilities.

Fund Accounting

The accounts of the Agency are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The Agency accounts are grouped into two special revenue funds and two account groups. The account groups are not a "fund". They are concerned only with the measurement of financial position, and are not involved with the measurement or results of operations.

The following funds and account groups are used by the Soledad Redevelopment Agency:

Special Revenue Funds - to account for the proceeds of specific revenue sources (other than for major capital projects) that are legally restricted to expenditure for specified purposes, as described below

REDEVELOPMENT AGENCY OF THE CITY OF SOLEDAD
NOTES TO FINANCIAL STATEMENTS
June 30, 1989

Low/Moderate Income Housing Fund - The fund was established to account for the portion of the Agency's property tax allocations (20%) required to be set aside for the purpose of increasing or improving the community's supply of low or moderate income housing, pursuant to Health and Safety Code Section 33334 2.

Redevelopment Fund - The Redevelopment Fund was established to account for the balance of property tax allocations and related expenditures made on behalf of the Agency.

General Long-Term Debt Account Group - Long-term liabilities expected to be financed from Special Revenue Funds are accounted for in the General Long-Term Debt Account Group. The General Long-Term Debt Group is not a "fund". It is concerned only with the measurement of financial position. It is not involved with the measurement of results of operations

General Fixed Assets Account Group accounts for fixed assets used in governmental fund type operations

Basis of Accounting

The Agency maintains its records on the modified accrual basis of accounting for its governmental funds which provides that transactions are recorded in the following manner:

- A. Revenues are recognized at the time they become susceptible to accruals - that is, when both measurable and available, although they are not yet received in cash
- B. Expenditures are recognized when liability is incurred, except for unmatured interest on general long-term debt, which is recognized when due.

Long-Term Liabilities

Long-Term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds.

Because of their spending measurement focus, expenditure recognition for governmental fund types is limited to exclude amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities. They are instead reported as liabilities in the General Long-Term Debt Account Group.

REDEVELOPMENT AGENCY OF THE CITY OF SOLEDAD
NOTES TO FINANCIAL STATEMENTS
 June 30, 1989

Combined and Combining Statements

The "Memo Only" captions on Combined Statements' "TOTALS" column mean that totals are presented for overview informational purposes only, and that they are not intended to present the financial position or results of operations for the governmental unit as a whole. This presentation is acceptable under generally accepted accounting principles.

NOTE 2 - CASH AND TEMPORARY INVESTMENTS

Cash balances from all funds of the Redevelopment Agency are combined and invested by the Treasurer of the city of Soledad in legally allowable securities. Earnings from such investments are allocated to the respective funds on the basis of applicable cash balances of each fund.

Bank balances are insured by a combination of Federal depository insurance and the multiple financial institution collateral pool. Amounts deposited through the Local Agency Investment Fund are invested by the fund in accordance with Government Code Sections 16430 and 16480. Such deposits are not insured.

At June 30, 1989, a cash balance of \$351,986 was set aside pursuant to resolution of the Agency for the restricted purpose of debt service of Tax Allocation Bond, series 1985 (See Note 3).

NOTE 3 - REDEVELOPMENT PROJECT TAX ALLOCATION BONDS SERIES 1985

On November 5, 1985, the Agency adopted a Resolution authorizing the sale of \$1,200,000 aggregate principal amount of Soledad Redevelopment Project Tax Allocation Bonds, Series 1985. The bonds were sold at a discount and net bond proceeds amounted to \$1,179,303.

The bonds are payable from, and are secured by a pledge of all the tax revenues received by the Agency. The bonds are further secured by all monies deposited in certain funds and accounts, and the interest earnings thereon.

<u>Year of Maturity</u>	<u>Principal</u>	<u>Rate of Interest</u>
1989	\$ 20,000	7.25%
1990	20,000	7.75%
1991	25,000	8.00%
1992	25,000	8.20%
1993	30,000	8.40%
1994	35,000	8.60%
1995	35,000	8.80%
1996	40,000	9.00%
1997	45,000	9.00%
1998	50,000	9.10%
1999	50,000	9.20%

REDEVELOPMENT AGENCY OF THE CITY OF SOLEDAD
NOTES TO FINANCIAL STATEMENTS
 June 30, 1989

NOTE 3 - REDEVELOPMENT PROJECT TAX ALLOCATION BONDS SERIES 1985 (Continued)

<u>Year of Maturity</u>	<u>Principal</u>	<u>Rate of Interest</u>
2000	\$ 55,000	9.25%
2001	65,000	9.25%
2002	70,000	9.25%
2003	75,000	9.25%
2004	85,000	9.25%
2005	90,000	9.35%
2006	100,000	9.35%
2007	110,000	9.35%
2008	125,000	9.35%
	<u>\$ 1,150,000</u>	

NOTE 4 - LONG-TERM OBLIGATIONS

The Agency borrowed \$60,000 from the City of Soledad Sewer Fund at the inception of the Agency. Interest accrues at 10% per annum, and amounted to \$6,000 for the year ended June 30, 1989. Principal and accrued interest are payable on demand, however management has indicated there is no intention of demanding or repaying the loan in the current period. The total amount of principal and accrued interest is \$100,000 at June 30, 1989.

NOTE 5 - PROPERTY TAX ALLOCATIONS

The 1988-89 tax rate applicable to the redevelopment project area is \$.129328 per \$100 of incremental secured taxable value reported by the Monterey County Auditor-Controller. This rate is thus applied to the incremental growth in assessed value within the Agency over the assessed value in the base year, subject to such modifying formulas as are applicable

REDEVELOPMENT AGENCY OF THE CITY OF SOLEDAD
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
 June 30, 1985

	<u>Redevelopment</u>	<u>Low/Moderate Income Housing</u>	<u>Totals</u>
<u>Assets</u>			
Cash	\$ 688,786	\$ 48,344	\$ 737,130
Restricted assets - cash	281,589	70,397	351,986
Interest receivable	<u>12,935</u>	<u>1,393</u>	<u>14,328</u>
Total assets	<u>\$ 983,310</u>	<u>\$ 120,134</u>	<u>\$1,103,444</u>
 <u>Liabilities and Fund Balance</u>			
Liabilities:			
Vouchers payable	\$ <u>617</u>	\$ <u>268</u>	\$ <u>885</u>
Total liabilities	<u>617</u>	<u>268</u>	<u>885</u>
Fund Balance:			
Reserved	281,589	70,397	351,986
Undesignated	<u>701,104</u>	<u>49,469</u>	<u>750,573</u>
Total fund balance	<u>982,693</u>	<u>119,866</u>	<u>1,102,559</u>
Total liabilities and fund balance	<u>\$ 983,310</u>	<u>\$ 120,134</u>	<u>\$1,103,444</u>

REDEVELOPMENT AGENCY OF THE CITY OF SOLEDAD
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
June 30, 1989

	<u>Redevelopment</u>	<u>Low/Moderate Income Housing</u>	<u>Totals</u>
Revenues			
Property taxes	\$ 217,574	\$ 54,393	\$ 271,967
Interest	<u>70,529</u>	<u>17,080</u>	<u>87,609</u>
Total revenues	<u>288,103</u>	<u>71,473</u>	<u>359,576</u>
Expenditures:			
Salary & wages	16,792		16,792
Benefits	3,831		3,831
Plan amendment	3,288		3,288
Office	3,000		3,000
Professional and technical services	36,409	5,849	42,258
Audit	4,000		4,000
Capital outlay		226,919	226,919
Debt service	<u>100,266</u>	<u>25,065</u>	<u>125,331</u>
Total expenditures	<u>167,586</u>	<u>257,833</u>	<u>425,419</u>
Excess (deficiency) of revenues over expenditures	120,517	(186,360)	(65,843)
Fund balances - July 1, 1988	<u>862,176</u>	<u>306,226</u>	<u>1,168,402</u>
Fund balances - June 30, 1989	<u>\$ 982,693</u>	<u>\$ 119,866</u>	<u>\$1,102,559</u>

STATEMENT OF INDEBTEDNESS

Fiscal Year Ended June 30, 19 89 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) <u>Loan Payable</u>	<u>1982</u>	<u>\$ 60,000</u>	<u>No due date</u>	<u>10%</u>	<u>\$ 60,000</u>
(b) <u>Interest Payable</u>	<u>to 6/30/89</u>	<u>40,000</u>			<u>40,000</u>
(c) <u>Public Improvement</u>	<u>85/86</u>	<u>850,000</u>	<u>Semi-annual as funds available</u>	<u>12%</u>	<u>850,000</u>
(d) <u>Redevelopment Tax Allocation</u>		<u>1,150,000</u>	<u>1986 thru 2008</u>	<u>9.25%</u>	<u>1,150,000</u>
(e) _____					
(f) _____					
(g) _____					
(h) _____					
Grand Totals		\$2,100,000			\$ 2,100,000

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) _____ |

STATEMENT OF INDEBTEDNESS

Fiscal Year Ended June 30, 19 88 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) <u>Loan Payable</u>	<u>1982</u>	<u>60,000</u>	<u>No Due Date</u>	<u>10%</u>	<u>60,000</u>
(b) <u>Interest Payable</u>	<u>to 6/30/88</u>	<u>34,000</u>			<u>34,000</u>
(c) <u>Public Improvement</u>	<u>85-86</u>	<u>850,000</u>	<u>Semi Annual as Funds are Available</u>	<u>12%</u>	<u>850,000</u>
(d) <u>Redevelopment Tax Allocation</u> <u>Bond Series 1985</u>		<u>1,170,000</u>	<u>1986 thru 2008</u>	<u>9 25%</u>	<u>1,170,000</u>
(e) _____					
(f) _____					
(g) _____					
(h) _____					
Grand Totals		<u>2,114,000</u>			<u>2,114,000</u>

Purpose of Indebtedness:

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

ANNUAL REPORT OF FINANCIAL TRANSACTIONS
OF COMMUNITY REDEVELOPMENT AGENCIES

COVER SHEET

PAGE 0 0

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, SUITE 631
SACRAMENTO, CA 95814

FISCAL YEAR ENDED
June 30, 19 89

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

COUNTY 27875000

MAILING ADDRESS (PLEASE AFFIX LABEL AND CORRECT THE LABEL IF NECESSARY)

AGENCY NAME

Soledad Redevelopment Agency

STREET ADDRESS OR P O BOX

647 Front Street

CITY STATE ZIP CODE

Soledad, CA 93960

PHONE EXTENSION

()

LOCATION: (STREET ADDRESS) (IF DIFFERENT FROM ABOVE)

CITY STATE ZIP CODE

AGENCY ORGANIZATION GOVERNING BODY MEMBERSHIP

REDEVELOPMENT AGENCY (H&S CODE 33100) BOARD OF SUPERVISORS

COMMUNITY DEVELOPMENT COMMISSION CITY COUNCIL OTHER

(H&S CODE 34110)

MEMBERS OF THE GOVERNING BODY

CHAIRPERSON	MEMBER
Richard Ortiz	
MEMBER	MEMBER
Manuel Campos	
MEMBER	MEMBER
John Holguin	
MEMBER	MEMBER
Joe Ledesma	
MEMBER	MEMBER
Pete Untalon	

REPORT PREPARED (CONTACT PERSON) PHONE (CONTACT PERSON)

BY Ross Levy (805) 925-2579

STREET ADDRESS

802 E. Main St.

CITY STATE ZIP CODE

Santa Maria, CA 93454

SIGNATURE OF EXECUTIVE DIRECTOR DATE

NAME TITLE

FIRM NAME INDEPENDENT AUDITOR

Robert M. Moss Accountancy Corporation

CONTACT PERSON PHONE (CONTACT PERSON)

Ron Levy (805) 925-2579

STREET ADDRESS

802 E. Main St.

CITY STATE ZIP CODE

Santa Maria, CA 93454

AGENCY OFFICIALS

EXECUTIVE OFFICER	PHONE
Jorge Rifa	408 678-3963
FISCAL OFFICER	PHONE
Betty Burns	(408) 678-3963
SECRETARY	PHONE
	()

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

FISCAL YEAR ENDED June 30 , 19 89

AGENCY NAME Soledad

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. USE ADDITIONAL FORMS
AS NEEDED

PLEASE BE SPECIFIC, AS THIS INFORMATION WILL BE THE BASIS
FOR POSSIBLE INCLUSION IN THE PUBLICATION

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		A	
ENTER THE APPROPRIATE CODES TO INDICATE EACH TYPE OF PUBLIC FACILITY COMPLETED THIS YEAR.		A	
TYPES COMPLETED (A-F ONLY)			

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**

I WAS THE REPORT PREPARED FROM AUDITED FINANCIAL DATA? A. YES B. NO

DID YOU SUBMIT A COPY OF THE AUDIT? A. YES B. NO

STATE USE ONLY		A
AUDIT	1	
OPINION	2	
COMPLIANCE	3	
OPINION	4	

II. INDICATE FINANCIAL AUDIT OPINION

A. UNQUALIFIED B. QUALIFIED
 C. ADVERSE D. DISCLAIMER
 E. AUDIT INCOMPLETE

IF THE AUDIT OPINION WAS OTHER THAN UNQUALIFIED STATE EXPECTED COMPLETION DATE _____

BRIEFLY THE REASON 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

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 _____

V IF THE COMPLIANCE AUDIT WAS OTHER THAN QUALIFIED, LIST BELOW THE CODE SECTION WITH WHICH THE AGENCY WAS NOT IN COMPLIANCE.

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)					
GOV'T CODE	(10)					



BALANCE SHEET

FISCAL YEAR ENDED

June 30 19 89

AGENCY NAME

Soledad

PAGE 0 4

ASSETS & OTHER DEBITS		A	B	C	D	E	F	G
		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	1.0	\$	\$	\$ 48,344	\$ 688,786			\$ 737,130
CASH WITH FISCAL AGENT	2.0			70,397	281,589			351,986
TAX INCREMENTS RECEIVABLE	3.0							
ACCOUNTS RECEIVABLE	4.0							
ACCOUNTED INTEREST RECEIVABLE	5.0			1,393	12,935			14,328
LOANS RECEIVABLE	6.0							
CONTRACTS RECEIVABLE	7.0							
LEASE PAYMENTS RECEIVABLE	8.0					\$		
UNEARNED FINANCE CHARGE DUE FROM CAPITAL PROJECTS FUND	10.0							
DUE FROM DEBT SERVICE FUND	11.0							
DUE FROM LOW/MODERATE INCOME HOUSING FUND	12.0							
DUE FROM SPECIAL REVENUE/OTHER FUNDS	13.0							
INVESTMENTS	14.0							
CURRENT ASSETS	15.0							
INVESTMENT-LAND HELD FOR RESALE	16.0							
ALLOWANCE FOR DECLINE IN VALUE OF LAND HELD FOR RESALE	16.1							
FIXED ASSETS: LAND, STRUCTURES & IMPROVEMENTS	17.0						\$ 240,087	240,087
EQUIPMENT	18.0						28,872	28,872
AMOUNT AVAILABLE IN DEBT SERVICE FUND	19.0							
AMOUNT TO BE PROVIDED FOR PAYMENT OF LONG-TERM DEBT	20.0					1,250,000		1,250,000
TOTAL ASSETS & OTHER DEBITS (MUST EQUAL PAGE 04, LINE 40)	21.0	\$	\$	\$ 120,134	\$ 983,310	\$ 1,250,000	\$ 268,959	\$ 2,622,403

BALANCE SHEET

AGENCY NAME Soledad

FISCAL YEAR ENDED June 30, 19 89

		A	B	C	D	E	F	G
LIABILITIES & OTHER 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 0	\$	\$	\$ 268	\$ 617			\$ 885
INTEREST PAYABLE	23 0					\$		
TAX ANTICIPATION NOTES PAYABLE	24 0							
LOANS PAYABLE	25 0							
CURRENT LIABILITIES	26 0							
DUE TO CAPITAL PROJECTS FUND	27 0							
DUE TO DEBT SERVICE FUND	28 0							
DUE TO LOW/MODERATE INCOME HOUSING FUND	29 0							
DUE TO SPECIAL REVENUE/OTHER FUNDS	30 0							
TAX ALLOCATION BONDS PAYABLE	31 0					1,150,000		1,150,000
LEASE REVENUE BONDS/CERTIFICATES OF PARTICIPATION PAYABLE	32 0							
OTHER LONG-TERM DEBT	33 0					100,000		100,000
TOTAL LIABILITIES & OTHER CREDITS	34 0	\$	\$	\$ 268	\$ 617	\$ 1,250,000		\$ 1,250,885
EQUITIES								
INVESTMENT IN GENERAL FIXED ASSETS	35 0						\$ 268,959	\$ 268,959
FUND BALANCE RESERVED	36 0	\$	\$					
FUND BALANCE UNRESERVED-DESIGNATED	37 0			70,397	281,589			351,986
FUND BALANCE UNRESERVED-UNDESIGNATED	38 0			49,469	701,104			750,573
TOTAL EQUITIES (MUST EQUAL PAGE 05, LINE 51)	39 0	\$	\$	\$ 119,866	\$ 982,693	\$	\$ 268,959	\$ 1,371,518
TOTAL LIABILITIES & OTHER CREDITS & EQUITIES	40 0	\$	\$	\$ 120,134	\$ 983,310	\$ 1,250,000	\$ 268,959	\$ 2,622,403

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INCOME STATEMENT - CONSOLIDATED

AGENCY NAME Soledad

PAGE 0 5

FISCAL YEAR ENDED June 30, 19 89

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 0	\$	\$	\$ 54,393	\$ 217,574	\$ 271,967
SPECIAL SUPPLEMENTAL SUBVENTION	2.0					
PROPERTY ASSESSMENTS	3 0					
SALES & USE TAX	4.0					
TRANSIENT OCCUPANCY TAX	4.1					
INTEREST INCOME	5 0			17,080	70,529	87,609
RENTAL INCOME	6.0					
LEASE INCOME	7 0					
GAIN ON LAND HELD FOR RESALE	8.0					
FEDERAL GRANTS	9 0					
GRANTS FROM OTHER AGENCIES	10 0					
BOND ADMINISTRATIVE FEES	11 0					
OTHER REVENUES	12.0					
TOTAL REVENUES	13 0			71,473	288,103	359,576
EXPENDITURES						
ADMINISTRATION COSTS	14.0	\$	\$	\$	\$ 30,911	\$ 30,911
PROFESSIONAL SERVICES	15.0			5,849	36,409	42,258
PLANNING, SURVEY & DESIGN	16.0					
REAL ESTATE PURCHASES	17 0			226,919		226,919
EXPENDITURES SUB-TOTAL (CARRY TO LINE 10)	(18.0)	\$	\$	\$ 232,768	\$ 67,320	\$ 300,088

* In order to ensure consistency, the amounts reported in the Low and Moderate Income Housing Fund should form the basis for the data reported to the Department of Housing and Community Development on Schedules HCD-A and HCD-C.

INCOME STATEMENT - CONSOLIDATED

AGENCY NAME Soledad

PAGE 0 5

FISCAL YEAR ENDED June 30, 1989

EXPENDITURES (CON'T)		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)	(19 0)	\$	\$	\$ 232,768	\$ 67,320	\$ 300,088
ACQUISITION EXPENSE	20 0					
OPERATION OF ACQUIRED PROPERTY	21 0					
RELOCATION COSTS	22 0					
RELOCATION PAYMENTS	23 0					
SITE CLEARANCE COSTS	24.0					
PROJECT IMPROVEMENT/ CONSTRUCTION COSTS	25 0					
DISPOSAL COSTS	26 0					
LOSS ON DISPOSITION OF LAND HELD FOR RESALE	26.1					
REHABILITATION COSTS	27 0					
REHABILITATION GRANTS	28.0					
INTEREST EXPENSE	29 0			21,065	84,266	105,331
FIXED ASSET ACQUISITIONS	30 0					
SUBSIDIES TO LOW & MODERATE INCOME HOUSING	31 0					
DEBT ISSUANCE COSTS	31 1					
OTHER EXPENDITURES	32 0					
DEBT PRINCIPAL PAYMENTS:						
TAX ALLOCATION BONDS & NOTES	33 0			4,000	16,000	20,000
REVENUE BONDS & CERTIFICATES OF PARTICIPATION	34.0					
CITY/COUNTY ADVANCES & LOANS	35 0					
U S. STATE, & OTHER LONG-TERM DEBT	36 0					
TOTAL EXPENDITURES	37 0	\$	\$	\$ 257,833	\$ 167,586	\$ 425,419

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INCOME STATEMENT - CONSOLIDATED

AGENCY NAME

Soledad

FISCAL YEAR ENDED June 30, 19 89

		A	B	C	D	E
EXPENDITURES (CON'T)		CAPITAL PROJECTS FUNDS	DEBT SERVICE FUNDS	LOW/MODERATE INCOME HOUSING * FUNDS	SPECIAL REVENUE/OTHER FUNDS	TOTAL
EXCESS (DEFICIENCY) REVENUES OVER (UNDER) EXPENDITURES	38.0	\$	\$	\$ (186,360)	\$ 120,517	\$ (65,843)
<i>OTHER FINANCING SOURCES (USES)</i>						
PROCEEDS OF LONG-TERM DEBT	39.0					
PROCEEDS OF REFUNDING BONDS	39.1					
PAYMENT TO REFUNDED BOND ESCROW AGENT	39.2	()	()	()	()	()
ADVANCES FROM CITY/COUNTY	40.0					
SALE OF FIXED ASSETS	41.0					
MISCELLANEOUS FINANCING SOURCES (USES)	41.1					
OPERATING TRANSFERS IN	42.0					
TAX INCREMENT TRANSFERS IN (LOW & MOD HOUSING FUND)	42.1					
OPERATING TRANSFERS OUT	43.0	()	()	()	()	()
TAX INCREMENT TRANSFERS OUT (TO LOW & MOD HOUSING FUND)	43.1	()	()	()	()	()
TOTAL - OTHER FINANCING SOURCES (USES)	44.0	\$	\$	\$	\$	\$
<i>EXCESS (DEFICIENCY) OF REVENUES & OTHER FINANCING SOURCES OVER EXPENDITURES & OTHER FINANCING USES (LINE 38 + LINE 44)</i>	45.0	\$	\$	\$ (186,360)	\$ 120,517	\$ (65,843)
EQUITY, BEGINNING OF PERIOD	46.0	\$	\$	\$ 306,226	\$ 862,176	\$ 1,168,402
ADJUSTMENTS:						
PRIOR PERIOD ADJUSTMENTS	47.0					
RESIDUAL EQUITY TRANSFERS	48.0					
OTHER (EXPLAIN)	49.0					
	50.0					
EQUITY, END OF PERIOD (MUST EQUAL PAGE 04, LINE 39)	51.0	\$	\$	\$ 119,866	\$ 982,693	\$ 1,102,559

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 ACTIVITIES FOR THIS PROJECT AREA DURING THE REPORTING YEAR.

Planning for construction of public facilities
including police station project

STATE USE ONLY										
PROJECT AREA ID#										
PLEASE AFFIX LABEL AND CORRECT IF NECESSARY										
AGENCY AND PROJECT AREA NAME										
27875061										
Soledad Project Area										
Soledad Redevelopment Agency										
DATE PROJECT AREA WAS ESTABLISHED		(1)	9 - 14 - 82							
MOST RECENT DATE PROJECT AREA WAS AMENDED		(MM-DD-YY)	2	-						
MOST RECENT DATE PROJECT AREA WAS MERGED		(MM-DD-YY)	3	-						
ESTIMATED COMPLETION DATE		(YEAR ONLY)	4	2,012						
ESTABLISHED LIMIT FOR BONDED INDEBTEDNESS (IF APPLICABLE)		HEALTH AND SAFETY CODE SECTION 33334.1	5	\$ 12,650,000						
ESTABLISHED LIMIT FOR TAX INCREMENT REVENUES (IF APPLICABLE)		HEALTH AND SAFETY CODE SECTION 33333.2 AND 33333.4.	6	\$ 35,000,000						
SIZE OF PROJECT AREA IN ACRES.		7	520							
PERCENTAGE OF LAND VACANT AT THE INCEPTION OF THE PROJECT AREA.		HEALTH AND SAFETY CODE SECTION 33320.1 (xx.x%)	8	35 %						
PERCENTAGE OF LAND DEVELOPED AT THE INCEPTION OF THE PROJECT AREA.		HEALTH AND SAFETY CODE SECTION 33320.1 (xx.x%)	9	65 %						
OBJECTIVES OF THE PROJECT AREA AS SET FORTH IN THE PROJECT AREA PLAN		(ENTER THE APPROPRIATE CODE(S) IN SEQUENCE AS SHOWN).	10	R = RESIDENTIAL I = INDUSTRIAL C = COMMERCIAL P = PUBLIC O = OTHER						

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INCOME STATEMENT

AGENCY NAME Soledad

PROJECT AREA NAME Soledad Project Area

FISCAL YEAR ENDED June 30, 1989

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 0	\$	\$	\$ 54,393	\$ 217,574	\$ 271,967
SPECIAL SUPPLEMENTAL SUBVENTION	2 0					
PROPERTY ASSESSMENTS	3 0					
SALES & USE TAX	4.0					
TRANSIENT OCCUPANCY TAX	4 1					
INTEREST INCOME	5 0			17,080	70,529	87,609
RENTAL INCOME	6 0					
LEASE INCOME	7 0					
GAIN ON LAND HELD FOR RESALE	8.0					
FEDERAL GRANTS	9 0					
GRANTS FROM OTHER AGENCIES	10 0					
BOND ADMINISTRATIVE FEES	11 0					
OTHER REVENUES	12 0					
TOTAL REVENUES	13 0			71,473	288,103	359,576
EXPENDITURES						
ADMINISTRATION COSTS	14.0	\$	\$	\$	\$ 30,911	\$ 30,911
PROFESSIONAL SERVICES	15 0			5,849	36,409	42,258
PLANNING, SURVEY & DESIGN	16 0					
REAL ESTATE PURCHASES	17 0			226,919		226,919
EXPENDITURES SUB-TOTAL (CARRY TO LINE 19)	(18.0)	\$	\$	\$ 232,768	\$ 67,320	\$ 300,088

* In order to ensure consistency, the amounts reported in the Low and Moderate Income Housing Fund should form the basis for the data reported to the Department of Housing and Community Development on Schedules HCD-A and HCD-C.

INCOME STATEMENT

AGENCY NAME Soledad

PAGE 0 5

PROJECT AREA NAME Soledad Project Area

FISCAL YEAR ENDED June 30, 1989

EXPENDITURES (CON'T)		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)	(19 0)	\$	\$	\$ 232,768	\$ 67,320	\$ 300,088
ACQUISITION EXPENSE	20 0					
OPERATION OF ACQUIRED PROPERTY	21 0					
RELOCATION COSTS	22 0					
RELOCATION PAYMENTS	23 0					
SITE CLEARANCE COSTS	24 0					
PROJECT IMPROVEMENT/ CONSTRUCTION COSTS	25 0					
DISPOSAL COSTS	26 0					
LOSS ON DISPOSITION OF LAND HELD FOR RESALE	26 1					
REHABILITATION COSTS	27 0					
REHABILITATION GRANTS	28 0					
INTEREST EXPENSE	29 0			21,065	84,266	105,331
FIXED ASSET ACQUISITIONS	30 0					
SUBSIDIES TO LOW & MODERATE INCOME HOUSING	31 0					
DEBT ISSUANCE COSTS	31 1					
OTHER EXPENDITURES	32 0					
DEBT PRINCIPAL PAYMENTS:						
TAX ALLOCATION BONDS & NOTES	33 0			4,000	16,000	20,000
REVENUE BONDS & CERTIFICATES OF PARTICIPATION	34 0					
CITY/COUNTY ADVANCES & LOANS	35 0					
U S. STATE, & OTHER LONG-TERM DEBT	36 0					
TOTAL EXPENDITURES	37 0	\$	\$	\$ 257,833	\$ 167,586	\$ 425,419

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INCOME STATEMENT

AGENCY NAME

Soledad

PAGE 0 5

PROJECT AREA NAME

Soledad Project Area

FISCAL YEAR ENDED June 30, 19 89

		A	B	C	D	E
EXPENDITURES (CON'T)		CAPITAL PROJECTS FUNDS	DEBT SERVICE FUNDS	LOW/MODERATE INCOME HOUSING * FUNDS	SPECIAL REVENUE/OTHER FUNDS	TOTAL
EXCESS (DEFICIENCY) REVENUES OVER (UNDER) EXPENDITURES	38 0	\$	\$	\$ (186,360)	\$ 120,517	\$ (65,843)
<i>OTHER FINANCING SOURCES (USES)</i>						
PROCEEDS OF LONG-TERM DEBT	39 0					
PROCEEDS OF REFUNDING BONDS	39 1					
PAYMENT TO REFUNDED BOND ESCROW AGENT	39.2	()	()	()	()	()
ADVANCES FROM CITY/COUNTY	40 0					
SALE OF FIXED ASSETS	41 0					
MISCELLANEOUS FINANCING SOURCES (USES)	41 1					
OPERATING TRANSFERS IN	42 0					
TAX INCREMENT TRANSFERS IN (LOW & MOD HOUSING FUND)	42 1					
OPERATING TRANSFERS OUT	43 0	()	()	()	()	()
TAX INCREMENT TRANSFERS OUT (TO LOW & MOD HOUSING FUND)	43 1	()	()	()	()	()
TOTAL - OTHER FINANCING SOURCES (USES)	44 0	\$	\$	\$	\$	\$
<i>EXCESS (DEFICIENCY) OF REVENUES & OTHER FINANCING SOURCES OVER EXPENDITURES & OTHER FINANCING USES (LINE 38 + LINE 44)</i>	<i>45 0</i>	<i>\$</i>	<i>\$</i>	<i>\$ (186,360)</i>	<i>\$ 120,517</i>	<i>\$ (65,843)</i>
EQUITY, BEGINNING OF PERIOD	46 0	\$	\$	\$ 306,226	\$ 862,176	\$ 1,168,402
ADJUSTMENTS.						
PRIOR PERIOD ADJUSTMENTS	47 0					
RESIDUAL EQUITY TRANSFERS	48.0					
OTHER (EXPLAIN)	49 0					
	50 0					
EQUITY, END OF PERIOD (MUST EQUAL PAGE 04, LINE 39)	51 0	\$	\$	\$ 119,866	\$ 982,693	\$ 1,102,559

AGENCY LONG-TERM DEBT
TAX ALLOCATION BONDS, REVENUE BONDS AND CERTIFICATES OF PARTICIPATION

SCHEDULE A-RP

FISCAL YEAR ENDED June 30 19 89

AGENCY NAME Soledad
PROJECT AREA NAME Soledad Project Area

PAGE OF

USE A SEPARATE COLUMN FOR LISTING EACH BOND AUTHORIZATION NOT FULLY RETIRED USE ADDITIONAL PAGES AS NECESSARY

CODING BOXES FOR CONTROLLER'S USE ONLY

INDICATE TYPE OF DEBT BOND REVENUE BOND OR CERTIFICATE OF PARTICIPATION	TAX ALLOCATION	Tax Allocation Bond				TOTAL
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	1,170,000				1,170,000
ADJUSTMENTS MADE DURING YEAR (EXPLAIN)	3.0					
PRINCIPAL AMOUNT ISSUED DURING FISCAL YEAR	4.0					
PRINCIPAL AMOUNT MATURED DURING FISCAL YEAR	5.0	(20,000)	()	() (20,000)
PRINCIPAL AMOUNT DEFEASED DURING FISCAL YEAR	5.1	()	()	(
PRINCIPAL AMOUNT UNMATURED END OF FISCAL YEAR	6.0	\$ 1,150,000	\$	\$	\$	\$ 1,150,000
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
Financing a portion of the cost of implementing the Soledad Project.	Tax increment	100 %
	Interest earned on tax increment	100 %
		%
		%

40

DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT

OFFICE OF THE DIRECTOR

P. O. BOX 952051

SACRAMENTO, CA 94252-2051

(916) 445-4775

FAX (916) 323-2815



41

June, 1989

TO Local Redevelopment Officials

FROM: *Christine Reed*
Christine D Reed, Director

SUBJECT Guidelines for Completing Attached Reporting Forms (SCHEDULE HCD)

These reporting forms have been revised to facilitate your compliance with reporting requirements contained in the Health and Safety Code. They should be completed and returned to the Controller before January, 1990. The Controller will forward the completed reports to this Department and the information will be compiled in a report to the Legislature which we are required to make available on or before April 1 of each year.

In general, the reporting forms are self-explanatory. Each agency should complete the information on all three sections of SCHEDULE HCD. SCHEDULE HCD-A solicits information related to an individual project area. Make copies of the form if your agency has more than one adopted project area.

Only one copy of SCHEDULE HCD-B is required. It solicits information about housing activities conducted by your agency in areas outside of adopted project areas.

SCHEDULE HCD-C asks for information on the status and use of the Agency's Low and Moderate Income Housing Fund (L & M Fund). Only one copy of SCHEDULE HCD-C is needed.

Please observe the following guidelines in completing these forms:

1. If your agency has more than one adopted project area, please complete the information at the top of SCHEDULE HCD-A to identify your agency and then make copies of the form to provide a separate report for each adopted project area.
2. Be sure the basis for findings is correctly identified (SCHEDULE HCD-A, Item 5) by comparing language in the adopted resolution with that provided in the Health and Safety Code. (See attached copy of "Excerpts from State Law Related to Exemptions from the 20% Setaside.")
3. Round amounts off to the nearest dollar.
4. Bracket deficits. For example, (\$2,000) means a deficit or indebtedness of \$2,000.
5. Beginning balances for the L & M Fund should be the same as ending balances shown in last year's report. If different, please explain in the space provided.
6. "Commitments made but not yet disbursed" refers to debts incurred by the agency through written agreements or contracts for which payment has not yet been made.
7. If your agency has not conducted housing activities outside of project areas, please draw a diagonal line through SCHEDULE HCD-B and mark it "N/A" (not applicable).
8. If your agency does not maintain a L & M Fund, draw a diagonal line through SCHEDULE HCD-C and mark it "N/A" (not applicable).

Information about current State reporting requirements and HCD regulations related to affordability standards is available from the Department. Please feel free to telephone Margaret Bell at 916-323-3180 for assistance.

Your cooperation in these reporting efforts is greatly appreciated.

OTHER LONG-TERM DEBT

SCHEDULE B-RP

AGENCY NAME CDAS

FISCAL YEAR ENDED JUNE 30, 1989

PROJECT AREA NAME SULLY PROJECT AREA

USE A SEPARATE COLUMN FOR LISTING EACH BOND AUTHORIZATION NOT FULLY RETIRED USE ADDITIONAL PAGES AS NECESSARY

OTHER LONG-TERM INDEBTEDNESS	(1.0)	1 6 A		1 7 A		1 8 A		1 9 A		TOTAL
		CITY/COUNTY	STATE	U S.	OTHER					
PRINCIPAL AMOUNT UNMATURED- BEGINNING OF FISCAL YEAR	2.0	\$ 57,000	\$	\$	\$	\$	\$	\$	97,000	
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									
PRINCIPAL AMOUNT MATURED DURING FISCAL YEAR	5.0									
PRINCIPAL AMOUNT UNMATURED- END OF FISCAL YEAR	6.0	\$ 100,000	\$	\$	\$	\$	\$	\$	100,000	

Soledad
(NAME OF REDEVELOPMENT AGENCY)

Monterey
(COUNTY IN WHICH LOCATED)

43

REPORT FOR FY ENDING ON June 30, 19 89

Ron Levy
(NAME OF PERSON PREPARING REPORT)

(805) 925-2579
(PREPARER'S TELEPHONE NUMBER)

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 PROJECT AREA.)

1 Project Name: Soledad Project Area If new, give year adopted

2 Year(s) Merged Year(s) areas were added:

3 Percentage of project area's tax increments set aside for housing (Give exact % if possible; otherwise show 0, 20%, <20%, or >20%) 20%

4. If setaside is 0 or less than 20%, when were the necessary findings adopted? (Express numerically month/day/year)

5 The Health and Safety Code authorizes types of findings which can be made to exempt a project from the setaside requirement (see attached memorandum). 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: \$

7. The following information relates to this project area only and its contributions to the agency's Low and Moderate Income Housing Fund:

- A Tax increments added: \$ 54,393
- B Debt proceeds added: \$
- C. Other revenues added: \$ 17,080
- D. A+B+C = Total revenues added: \$ 71,473

8 The following information on agency-assisted housing activities is to be reported only if the activity occurred within this project area 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 from this project area during next reporting period

Very Low x Low Moderate Above Moderate

44

Soledad

Monterey

(NAME OF REDEVELOPMENT AGENCY)

(COUNTY IN WHICH LOCATED)

REPORT FOR FY ENDING ON June 30, 19 89

Ron Levy

(805) 925-2579

(NAME OF PERSON PREPARING REPORT)

(PREPARER'S TELEPHONE NUMBER)

SCHEDULE HCD - B (SUBMIT ONLY ONE COPY)

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

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?

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?

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:

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?

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:

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.

Soledad
(NAME OF REDEVELOPMENT AGENCY)

Monterey
(COUNTY IN WHICH LOCATED)

45

REPORT FOR FY ENDING ON June 30, 19 89

Ron Levy
(NAME OF PERSON PREPARING REPORT)

(805) 925-2579
(PREPARER'S TELEPHONE NUMBER)

SCHEDULE HCD - C (SUBMIT ONLY ONE COPY)

STATUS OF THE LOW AND MODERATE INCOME HOUSING FUND

(INFORMATION SHOULD BE CONSISTENT WITH THAT REPORTED TO THE STATE CONTROLLER.)

1 Beginning Balance \$ 306,226

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 revenues added during reporting period \$ 71,473
(Total of amounts on line D of all SCHEDULE HCD-A forms submitted)

3 Interest added during the reporting period: \$ _____

4 Total expenditures during reporting period \$ 257,833

5. Balance at end of reporting period \$ 119,866

6 Amount included in 5, above, representing accounts receivable: \$ 1,393

7. Amount included in 5, above, representing commitments made by the agency through written agreements or contracts for which payment has not yet been made: \$ 268

8 Amount included in 5, above, representing funds reserved \$ _____
Purpose(s) _____
for which _____
reserved _____

9 Amount included in 5, above, representing the value of land held for development of housing for low- and moderate-income households \$ _____

10. 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

(NOTE: The units reported here should also be included in assisted units reported on SCHEDULES HCD-A and HCD-B)

Please affirm, in the space below, compliance with Health and Safety Code Section 33334.2 and add any other information you may wish to give regarding your plans for using these resources