

Costa Mesa Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

General Information

Fiscal Year 2005

Members of the Governing Body		Last Name	First Name	Middle Initial
Chairperson		Clark	Linca	W
Member		Manshan	Gary	C
Member		Foley	Karina	
Member		Bever	Eric	R
Member		Mansoor	Alian	R
Member				
Member				
Member				
Member				
Member				

Mailing Address	
Street 1	P.O. Box 1200
Street 2	77 Fair Drive
City	Costa Mesa CA Zip 92628-1200
Phone	(714) 754-5243 <input type="checkbox"/> Is Address Changed?

Agency Officials		Last Name	First Name	Middle Initial	Phone
Executive Director		Lamm	Donald	D	(714) 754-5271
Fiscal Officer		Puckett	Marc	R	(714) 754-5243
Secretary		Lamm	Donald	D	(714) 754-5271

Report Prepared By		Independent Auditor	
Firm Name		Conrad and Associates, LLP	
Last	Young	A-Inam	
First	Bobby	Ken	
Middle Initial	R	2301 Dupont Drive Suite 200	
Street	77 Fair Drive	Irvine	
City	Costa Mesa	CA	
State	CA	92612	
Zip Code	92628-1200	(949) 474-2020	
Phone	(714) 754-3018		

Costa Mesa Redevelopment Agency
Redevelopment Agencies Financial Transactions Report

Audit Information

Fiscal Year 2005

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 32060.1 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 indicates exceptions, state the areas of non-compliance, and describe the agency's efforts to correct.

[Empty text box for compliance exceptions and corrective efforts]

Costa Mesa Redevelopment Agency
Redevelopment Agencies Financial Transactions Report

Project Area Report

Fiscal Year 2005 Project Area Name **Project Area No. 1**

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

Activity Report

Forwarded from Prior Year? Yes No

Enter Code for Type of Project Area Report

P = Standard Project Area Report

L = Low and Moderate Income Housing Fund

Q = Other Miscellaneous Funds or Programs

A = Administrative Fund

M = Mortgage Revenue Bond Program

S = Proposed (Survey) Project Area

Does the Plan Include Tax Increment Provisions?

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

Most Recent Date Project Area was Amended

Did this Amendment Add New Territory?

Most Recent Date Project Area was Merged

Will this Project Area be Carried Forward to Next Year?

Established Time Limit:

Repayment of Indebtedness (Year Only)

Effectiveness of Plan (Year Only)

New Indebtedness (Year Only)

Size of Project Area in Acres

Percentage of Land Vacant at the Inception of the Project Area

Health and Safety Code Section 33326.1 (xx.x%)

Percentage of Land Developed at the Inception of the Project Area

Health and Safety Code Section 33326.1 (xx.x%)

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

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

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

Yes No

P

Yes No

12/24/1973

11/17/1980

No

Yes

2024

2014

2024

195

2.0

98.0

98.0

RO

Costa Mesa Redevelopment Agency
Redevelopment Agencies Financial Transactions Report
Assessed Valuation Data

Fiscal Year **2005**

Project Area Name

Project Area No. 1

Frozen Base Assessed Valuation

26,377,415

Increment Assessed Valuation

295,750,455

Total Assessed Valuation

322,127,880

Costa Mesa Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year

Project Area Name

Forward from Prior Year	
Bond Type	City/County Debt
Year of Authorization	1973
Principal Amount Authorized	13,273,043
Principal Amount Issued	13,273,043
Purpose of Issue	Hous Buyer Program
Maturity Date Beginning Year	1973
Maturity Date Ending Year	2023
Principal Amount Unmatured Beginning of Fiscal Year	\$12,956,872
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	283,205
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$12,672,467
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

Costa Mesa Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year: 2005

Project Area Name: Project Area No. 1

	Year
Forward from Prior Year	
Bond Type	Tax Allocation Bonds
Year of Authorization	2003
Principal Amount Authorized	7,470,000
Principal Amount Issued	7,470,000
Purpose of Issue	Debt
Maturity Date Beginning Year	2003
Maturity Date Ending Year	2017
Principal Amount Unmatured Beginning of Fiscal Year	\$7,470,000
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	450,000
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$7,020,000
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; Lease; Lease Obligations; Notes; Deferred Pass-Throughs; Defeas; Compensation; Other

Costa Mesa Redevelopment Agency
Redevelopment Agencies Financial Transactions Report
 Non-Agency Long-Term Debt

Fiscal Year: Project Area No. 1

Forward from Prior Year:

Bond Type: Yes

Year of Authorization:

Principal Amount Authorized:

Principal Amount Issued:

Purpose of Issue:

Maturity Date Beginning Year:

Maturity Date Ending Year:

Principal Amount Unmatured Beginning of Fiscal Year:

Adjustment Made During Year:

Adjustment Explanation:

Principal Amount Issued During Fiscal Year:

Principal Amount Matured During Fiscal Year:

Principal Amount Deceased During Fiscal Year:

Principal Amount Unmatured End of Fiscal Year:

Principal Amount in Default:

Interest in Default:

Bond Types Allowed:
 Mortgage Revenue; Industrial Development; Commercial Revenue Bond; Certificate of Participation

**Costa Mesa Redevelopment Agency
 Redevelopment Agencies Financial Transactions Report**

Summary of the Statement of Indebtedness - Project Area

Fiscal Year	2005
Project Area Name	Project Area No. 1
Tax Allocation Bond Debt	8,950,203
Revenue Bonds	
Other Long Term Debt	24,664,389
City/County Debt	
Low and Moderate Income Housing Fund	823,065
Other	
Total	\$34,507,554
Available Revenues	2,150,509
Net Tax Increment Requirements	\$32,347,045

Costa Mesa Redevelopment Agency
Redevelopment Agencies Financial Transactions Report
 Pass-Through / School District Assistance

Fiscal Year: **2005**
 Project Area No. **1**

Amounts Paid To Taxing Agencies Pursuant To:	Tax Increment Pass Through Detail			Total	Other Payments:	
	H & S Code Section 33401	H & S Code Section 33676	H & S Code Section 33607		H & S Code Section 33445	H & S Code Section 33445.5
County				\$0		
Cities				\$0		
School Districts				\$0		
Community College District				\$0		
Special Districts				\$0		
Total Paid to Taxing Agencies	\$0	\$0	\$0	\$0	\$0	\$0
Net Amount to Agency				\$2,609,850		
Gross Tax Increment Generated				2,609,862		

Cosfa Mesa Redevelopment Agency
Redevelopment Agencies Financial Transactions Report
 Statement of Income and Expenditures - Revenues

Fiscal Year 2005
 Project Area Name Project Area No. 1

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Incremental Gross <i>(Includes All Appointments)</i>		2,182,757	517,123		\$2,809,880
Special Supplemental Subvention					\$0
Property Assessments					\$0
Sales and Use Tax					\$0
Transient Occupancy Tax					\$0
Interest Income		43,789	51,527		\$95,316
Rental Income	82,458				\$82,458
Lessee 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		3,020	382,321		\$40,341
Total Revenues	\$82,458	\$2,244,546	\$1,060,971	\$0	\$3,387,975

Costa Mesa Redevelopment Agency
Redevelopment Agencies Financial Transactions Report
 Statement of Income and Expenditures - Expenditures

Fiscal Year: 2005
 Project Area Name: Project Area No. 1

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs	113,740		212,907		\$326,647
Professional Services	11,164	5,785	211,682		\$228,631
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

Costa Mesa Redevelopment Agency
Redevelopment Agencies Financial Transactions Report
Statement of Income and Expenditures - Expenditures

Fiscal Year 2005 Project Area No. 1

	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		1,280,504			\$1,280,504
Fixed Asset Acquisitions					\$0
Subsidies to Low and Moderate Income Housing					\$0
Debt Insurance Costs					\$0
Other Expenditures Including Pass-Through Payment(s)	82,456				\$82,456
Debt Principal Payments:					
Tax Allocation Bonds and Notes		450,000			\$450,000
Revenue Bonds, Certificates of Participation, Financing Authority Bonds					\$0
City/County Advances and Loans		283,205			\$283,205
All Other Long-Term Debt					\$0
Total Expenditures	\$207,362	\$2,015,894	\$424,889	\$0	\$2,651,145
Excess (Deficiency) Revenues over (under) Expenditures	(\$124,914)	\$225,652	\$630,082	\$0	\$730,820

Costa Mesa Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year 2005

Project Area No. 1

Project Area Name	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 Refunder Bond Escrow Agent					\$0
Advances from City/County					\$0
Sale of Fixed Assets					\$0
Miscellaneous Financing Sources (Uses)					\$0
Operating Transfers In					\$0
Tax Increment Transfers In					\$0
Operating Transfers Out					\$0
Tax Increment Transfers Out					\$0
(To the Low and Moderate Income Housing Fund)					\$0
Total Other Financing Sources (Uses)	\$0	\$0	\$0	\$0	\$0

Costa Mesa Redevelopment Agency
Redevelopment Agencies Financial Transactions Report
 Statement of Income and Expenditures - Other Financing Sources

Fiscal Year: Project Area No.

	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	(\$124,904)	\$226,552	\$636,092	\$0	\$736,630

Equity, Beginning of Period	(\$174,231)	\$223,641	\$2,971,265	\$0	\$3,020,905
Prior Period Adjustments					\$0
Residual Equity Transfers					\$0

Other(Specify)	A	B	C	D	E	Refresh
Total						

Other Total					
Equity, End of Period	(\$259,135)	\$449,293	\$3,607,177	\$0	\$3,757,335

Costa Mesa Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

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

Fiscal Year 2005

Operating Transfers In	\$0
Tax Increment Transfers In	\$0
Operating Transfers Out	\$0
Tax Increment Transfers Out	\$0

Costa Mesa Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Balance Sheet - Assets and Other Debits

Fiscal Year	2005	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenues/Other Funds	General Long-Term Debt	General Fixed Assets	Total
Assets and Other Debits								
Cash and Imprest Cash			1,832,119	2,379,218				\$4,211,338
Cash with Fiscal Agent			707,463					\$707,463
Tax Increments Receivable			31,795	6,359				\$38,155
Accounts Receivable		1,021,973	7,900	69,877				\$1,099,750
Accrued Interest Receivable		581,939	10,111	13,424				\$605,474
Loans Receivable				2,252,133				\$2,252,133
Contracts Receivable								\$0
Lease Payments Receivable								\$0
Unearned Finance Charge								\$0
Due from Capital Projects Fund				241,376				\$241,376
Due from Debt Service Fund				823,065				\$823,065
Due from Low/Moderate Income Housing Fund								\$0
Due from Special Revenues/Other Funds								\$0

**Costa Mesa Redevelopment Agency
Redevelopment Agencies Financial Transactions Report**

Balance Sheet - Assets and Other Debits

Fiscal Year	2005	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			3,500	228,322				\$231,802
Investments: Land Held for Resale								\$0
Allocation for Deadline in Value of Land Held for Resale								\$0
Fixed Assets: Land, Structures, and Improvements								\$0
Equipment								\$0
Amount Available in Debt Service Fund								\$0
Amount to be Provided for Payment of Long-Term Debt					19,692,467			\$19,692,467
Total Assets and Other Debits		\$7,903,912	\$2,502,491	\$6,010,434	\$0	\$19,692,467	\$0	\$35,199,304

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

Costa Mesa Redevelopment Agency
Redevelopment Agencies Financial Transactions Report

Balance Sheet - Liabilities and Other Credits

Fiscal Year	2005	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		65,714	239,278	151,124				\$511,116
Interest Payable			1,020,855					\$1,020,855
Tax Anticipation Notes Payable								\$0
Loans Payable								\$0
Other Liabilities		1,901,257		2,252,133				\$4,153,390
Due to Capital Projects Fund								\$0
Due to Debt Service Fund								\$0
Due to Low/Moderate Income Housing Fund		241,075	823,065					\$1,064,141
Due to Special Revenue/Other Funds								\$0
Tax Allocation Bonds Payable						7,020,000		\$7,020,000
Lease Revenue, Certificates of Participation Payable, Financing Authority Bonds								\$0
All Other Long-Term Debt						12,572,467		\$12,572,467
Total Liabilities and Other Credits		\$2,203,047	\$2,143,138	\$2,403,257	\$0	\$19,632,457		\$26,441,959

Costa Mesa Redevelopment Agency
Redevelopment Agencies Financial Transactions Report
Balance Sheet - Liabilities and Other Credits

Fiscal Year	2015	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								\$0
Fund Balance Reserved			3,550	823,065				\$825,585
Fund Balance Unreserved-Designated				2,784,172				\$2,784,172
Fund Balance Unreserved-Un-designated		-289,135	445,793					\$146,658
Total Equities		(\$259,135)	\$449,283	\$3,607,177	\$0	\$0	\$0	\$3,757,335
Total Liabilities, Other Credits, and Equities		\$1,033,912	\$2,592,481	\$6,010,434	\$0	\$19,652,467	\$0	\$30,186,304