

Private-Purpose Trust Funds

Private-purpose trust funds are one type of the fiduciary funds reported in the prior tab.

<u>Successor Agency to Pasadena Community Development Commission</u> – was formed to account for receipt of incremental property tax and disbursements related to enforceable obligations (debts) of the former redevelopment agency. It will remain in place until all enforceable obligations, as approved on the Recognized Obligation Payment Schedule by California Department of Finance, are paid in full and all assets have been liquidated. It includes the following funds:

<u>Successor Agency Administration Fund</u> – to account for administrative costs of the Successor Agency as approved on the Recognized Obligation Payment Schedule.

<u>Redevelopment Obligation Retirement Fund</u> – to account for receipts and disbursements of incremental property tax.

<u>Successor Agency Debt Service Funds</u> – to account for debt service payments and other enforceable obligations of the former redevelopment agency. They include Old Pasadena, Lincoln, Downtown, Fair Oaks, Orange Grove, Villa Parke, and Lake/Washington project areas.

<u>Successor Agency Debt Service Fund – Affordable Housing</u> – to account for the 2006 Tax Allocation Revenue Bonds (housing set-aside revenues-Townhouse Project Refunding), Housing Enabled By Local Partnerships (HELP) program loans, and payment of enforceable obligations of the former Low and Moderate Income Housing Fund.

CITY OF PASADENA Private Purpose Trust Funds Combining Statement of Net Assets

June 30, 2012

			Redevelopment				
	Successor Agency Admin		Obligation				
			Retirement	Successor Agency Debt Service			
			Fund	Old Pasadena	Lincoln	Downtown	
Assets							
Cash and investments	\$	121,840	13,871,818	783,942	116,837	38,774	
Prepaids and other assets Notes receivable		2,934	-	- -	-	4,211,680	
Due from other funds		-	-	-	428,132	-	
Advances to other funds Allowance for uncollectible long-term		-	-	1,479,568	-	1,479,568	
receivables		<u>-</u>	_		_	(4,211,680)	
Total assets	_	124,774	13,871,818	2,263,510	544,969	1,518,342	
Liabilities							
Accounts payable and accrued liabilities		136,281	-	-	36	-	
Due to other funds		-	-	-	-	-	
Advances from other funds		-	-	10,825,000	-	47,551,436	
Notes Payable		-	-	-	-	-	
Bonds payable		-	-	-	-	-	
Unamortized premium (discount)		<u> </u>			-		
Total liabilities	_	136,281		10,825,000	36	47,551,436	
Net Assets Net assets held in trust	\$	(11,507)	13,871,818	(8,561,490)	544,933	(46,033,094)	

Housing

	Successor Age	Successor-	Totals			
Fair Oaks	Orange Grove	Villa Parke	Lake Washington	Debt Service	2012	2011
709,938	522,242	1,357,130	1,372,742	378,444	19,273,707	-
14,934	6,809	7,777	6,444	7,397	46,295	-
2,059,876	230,000	829,942	-	-	7,331,498	-
-	-	-	-	-	428,132	-
-	-	-	-	-	2,959,136	-
(2,059,876)	(230,000)	(829,942)			(7,331,498)	
724,872	529,051	1,364,907	1,379,186	385,841	22,707,270	
42,490	214	1,649	10,998	17,115	208,783	-
-	428,132	-	-	-	428,132	-
1,351,513	231,541	231,541	80,925	-	60,271,956	-
-	-	-	-	2,420,722	2,420,722	-
1,820,000	546,000	543,000	485,000	800,000	4,194,000	-
(21,818)	(7,006)	(6,970)	(5,306)	(6,651)	(47,751)	-
3,192,185	1,198,881	769,220	571,617	3,231,186	67,475,842	
(2,467,313)	(669,830)	595,687	807,569	(2,845,345)	(44,768,572)	_

CITY OF PASADENA

Private Purpose Trust Funds Combining Statement of Changes in Net Assets

For the Fiscal Year Ended June 30, 2012

	Successor Agency	Redevelopment Obligation Retirement	Successor Agency Debt Service			
	Admin	Fund	Old Pasadena Lincoln		Downtown	
Additions:						
Property taxes	\$ -	14,064,577	-	_	_	
Investment earnings	_	-	-	-	20,898	
Miscellaneous revenues	395					
Total additions	395	14,064,577			20,898	
Deductions:						
Fiscal agency expenses	-	-	-	-	-	
Interest expense	-	-	8,253	4,374	271,487	
Statutory pass-through expenses	-	-	-	4,867	-	
Lease expense	14,672	-	-	-	-	
Other operating expense	-	-	-	-	26,663	
Administrative expenses:						
County administrative expenses	-	-	5,040	332	39,298	
Successor agency administrative cost allowance	636,110					
Total deductions	650,782		13,293	9,573	337,448	
Transfers:						
Transfers in	638,880	-	5,040	5,199	39,298	
Transfers out		(192,759)		(638,880)		
Change in net assets before extraordinary items	(11,507)	13,871,818	(8,253)	(643,254)	(277,252)	
Extraordinary items:						
Assets of Pasadena Community Development Commission	-	-	2,271,763	1,188,223	1,586,123	
Liabilities of Pasadena Community Development Commission	-	-	(10,825,000)	(36)	(47,341,965)	
Total extraordinary items	-	-	(8,553,237)	1,188,187	(45,755,842)	
Change in net assets	(11,507)	13,871,818	(8,561,490)	544,933	(46,033,094)	
Net Assets held in trust at beginning of year						
Net Assets held in trust at end of year	\$ (11,507)	13,871,818	(8,561,490)	544,933	(46,033,094)	

	Successor Ag	Housing Successor-	Totals			
Fair Oaks	Successor Agency Debt Service Orange Grove Villa Parke Lake Washingt		Lake Washington	Debt Service	2012	2011
<u> </u>	orange orove	<u> </u>	Zame (+tallington	2000 001 1100		
-	-	-	-	-	14,064,577	-
-	1,064	-	-	-	21,962	-
					395	
	1,064				14,086,934	
645	123	646	645	1,860	3,919	-
71,685	32,806	35,818	19,598	35,443	479,464	-
11,975	26,773	141,073	13,668	-	198,356	-
-	-	-	-	-	14,672	-
-	-	-	-	-	26,663	-
913	649	3,647	522	-	50,401	-
					636,110	
85,218	60,351	181,184	34,433	37,303	1,409,585	
9,207	20,537	104,629	8,849	14,875	846,514	
9,207	20,337	104,029	0,049	14,673	(831,639)	_
				-	(631,637)	
(76,011)	(38,750)	(76,555)	(25,584)	(22,428)	12,692,224	
			·			
1,958,994	531,302	1,722,333	1,411,231	389,947	11,059,916	-
(4,350,296)	(1,162,382)	(1,050,091)	(578,078)	(3,212,864)	(68,520,712)	
(2,391,302)	(631,080)	672,242	833,153	(2,822,917)	(57,460,796)	-
(2,467,313)	(669,830)	595,687	807,569	(2,845,345)	(44,768,572)	-
-	-	-	-	-	-	-
(2,467,313)	(669,830)	595,687	807,569	(2,845,345)	(44,768,572)	