

# 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.

Redevelopment Obligation Retirement Fund – 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 Position June 30, 2013

	uccessor Agency	Redevelopment Obligation Retirement	Successor Agency Debt Service			
	 Admin	Fund	Old Pasadena	Lincoln	Downtown	
Assets						
Cash and investments	\$ 64,464	2,096,892	783,942	116,837	38,774	
Prepaids and other assets	2,934	-	-	-	-	
Notes receivable	-	-	-	-	4,211,680	
Due from other funds	-	-	-	428,132	-	
Advances to other funds	-	-	1,479,568	-	1,479,568	
Allowance for uncollectible long-term	_	_	_	_	(4,211,683)	
receivables	 				(1,211,000)	
Total assets	 67,398	2,096,892	2,263,510	544,969	1,518,339	
Liabilities						
Accounts payable and accrued liabilities	55,892	-	-	36	-	
Due to other funds	-	-	-	-	-	
Advances from other funds	-	-	9,280,000	-	38,782,905	
Notes Payable	-	-	-	-	-	
Bonds payable	-	-	-	-	-	
Unamortized premium (discount)	 			<del>-</del>		
Total liabilities	 55,892		9,280,000	36	38,782,905	
Net Position						
Net position held in trust	\$ 11,506	2,096,892	(7,016,490)	544,933	(37,264,566)	

Successor Agency Debt Service				Housing Successor-	Totals	
Fair Oaks	Orange Grove	Villa Parke	Lake Washington	Debt Service	2013	2012
703,755	515,528	1,352,557	1,377,274	372,465	7,422,488	19,273,707
13,243	3,403	3,727	5,111	3,362	31,780	46,295
2,059,876	230,000	829,942	-	-	7,331,498	7,331,498
-	-	-	-	-	428,132	428,132
-	-	-	-	-	2,959,136	2,959,136
(2,059,876)	(230,000)	(829,942)		<u> </u>	(7,331,501)	(7,331,498)
716,998	518,931	1,356,284	1,382,385	375,827	10,841,533	22,707,270
39,373	214	1,649	9,385	11,889	118,438	208,783
-	428,132	-	-	-	428,132	428,132
-	-	-	-	-	48,062,905	60,271,956
-	-	-	-	-	-	2,420,722
1,675,000	282,000	282,000	410,000	545,000	3,194,000	4,194,000
(19,348)	(3,505)	(3,371)	(4,208)	(3,023)	(33,455)	(47,751)
1,695,025	706,841	280,278	415,177	553,866	51,770,020	67,475,842
(978,027)	(187,910)	1,076,006	967,208	(178,039)	(40,928,487)	(44,768,572)

### CITY OF PASADENA

# Private Purpose Trust Funds Combining Statement of Changes in Net Position For the Fiscal Year Ended June 30, 2013

	Successor Agency	Redevelopment Obligation Retirement Fund	Successor Agency Debt Service			
	Admin		Old Pasadena	Lincoln	Downtown	
Additions:						
Property taxes	\$ -	9,537,230	_	-	_	
Investment earnings	<u>-</u>	-	-	-	-	
Miscellaneous revenues	-	-	-	-	-	
Total additions		9,537,230	-	-	-	
Deductions:						
Fiscal agency expenses	-	-	-	-	-	
Interest expense	-	-	676,563	-	263,221	
Statutory pass-through expenses	-	-	3,405,563	8,502	-	
Lease expense	37,469	-	-	-	-	
Other operating expense	-	-	-	-	-	
Administrative expenses:						
County administrative expenses	-	-	86,099	5,945	576,807	
Successor agency administrative cost allowance	636,574	-	-	-	-	
Total deductions	674,043		4,168,225	14,447	840,028	
Transfers:						
Transfers in	697,056	-	5,713,225	14,447	10,107,448	
Transfers out	· -	(21,312,156)	-	-	(800,000)	
Change in net assets before extraordinary items	23,013	(11,774,926)	1,545,000	-	8,467,420	
Entre andine maiteure						
Extraordinary items: Assets of Pasadena Community						
	-	-	-	-	301,108	
Development Commission						
Liabilities of Pasadena Community	_	_	_	_	_	
Development Commission						
Total extraordinary items	-	-	-	-	301,108	
Change in net position	23,013	(11,774,926)	1,545,000	-	8,768,528	
Net Position held in trust at beginning of year	(11,507)	13,871,818	(8,561,490)	544,933	(46,033,094)	
Net Position held in trust at end of year	\$ 11,506	2,096,892	(7,016,490)	544,933	(37,264,566)	

Successor Agency Debt Service				Housing Successor-	Totals		
Fair Oaks	Orange Grove	Villa Parke	Lake Washington	Debt Service	2013	2012	
_	_	_	-	_	9,537,230	14,064,577	
-	-	-	-	-	-	21,962	
		-	<u> </u>			395	
		-	·	<u> </u>	9,537,230	14,086,934	
1,553	2,608	3,887	1,553	3,786	13,387	3,919	
86,660	45,261	41,181	22,459	83,779	1,219,124	479,464	
86,333	35,578	204,656	390,298	-	4,130,930	198,356	
-	-	-	-	-	37,469	14,672	
-	-	-	-	-	-	26,663	
19,081	17,181	33,758	8,383	-	747,254	50,401	
-	-	-	-	-	636,574	636,110	
193,627	100,628	283,482	422,693	87,565	6,784,738	1,409,585	
331,400	351,007	532,260	501,407	2,754,871	21,003,121	846,514	
			. <u> </u>	<u> </u>	(22,112,156)	(831,639	
137,773	250,379	248,778	78,714	2,667,306	1,643,457	12,692,224	
1,351,513	231,541	231,541	80,925	-	2,196,628	11,059,916	
-	-	-	-	-	-	(68,520,712	
1,351,513	231,541	231,541	80,925	-	2,196,628	(57,460,796	
1,489,286	481,920	480,319	159,639	2,667,306	3,840,085	(44,768,572	
(2,467,313)	(669,830)	595,687	807,569	(2,845,345)	(44,768,572)	-	
(978,027)	(187,910)	1,076,006	967,208	(178,039)	(40,928,487)	(44,768,572)	

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