REDEVELOPMENT AGENCIES
FINANCIAL TRANSACTIONS REPORT

COVER PAGE

Brentwood Redevelopment Agency

Fiscal Year: **2007** ID Number: **13980710400**

Submitted by:

Signature

City Treasurer Director of Finance and Information Systems
Title

Pamela Ehler
Name (Please Print)

12/19/07
Date

Per Health and Safety Code section 33080, this report is due within six months after the end of the fiscal year. The report is to include two (2) copies of the agency's component unit audited financial statements, and the report on the Status and Use of the Low and Moderate Income Housing Fund (HCD report). To meet the filing requirements, all portions must be received by the California State Controller's Office.

To file electronically:

1. Complete all forms as necessary.
2. Transmit the completed output file using a File Transfer Protocol (FTP) program or via diskette.
3. Sign this cover page and mail to either address below with 2 audits and the HCD report.

Report will not be considered filed until receipt of this signed cover page.

To file a paper report:

1. Complete all forms as necessary.
2. Sign this cover page, and mail complete report to either address below with 2 audits and the HCD report.

Mailing Address:

State Controller's Office
Division of Accounting and Reporting
Local Government Reporting Section
P. O. Box 942850
Sacramento, CA 94250

Express Mailing Address:

State Controller's Office
Division of Accounting and Reporting
Local Government Reporting Section
3301 C Street, Suite 700
Sacramento, CA 95816

Brentwood Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

General Information

Fiscal Year 2007

Members of the Governing Body

	Last Name	First Name	Middle Initial
Chairperson	Taylor	Robert	
Member	Brockman	Robert	
Member	Becnel	Chris	
Member	Richey	Brandon	
Member	Stonebarger	Erick	
Member			
Member			
Member			
Member			
Member			

Mailing Address

Street 1: 708 Third Street

Street 2:

City: Brentwood State: CA Zip: 94513-

Phone: (925) 516-5400 ☒ Is Address Changed?

Agency Officials

	Last Name	First Name	Middle Initial	Phone
Executive Director	Landeros	Donna		(925) 516-5400
Fiscal Officer	Ehler	Pamela		(925) 516-5400
Secretary	Wimberly	Margaret		(925) 516-5400

	Report Prepared By	Independent Auditor
Firm Name		Maze & Associates
Last	Ehler	Meyer
First	Pamela	Amy
Middle Initial		
Street	708 Third Street	3478 Buskirk Ave. Suite 215
City	Brentwood	Pleasant Hill
State	CA	CA
Zip Code	94513-	94523-
Phone	(925) 516-5400	(925) 930-0902

Brentwood Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Audit Information

Fiscal Year 2007

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 33080.1 and the State Controller's Guidelines for Compliance Audits, and Did You Submit a Copy of the Audit?	Yes
Indicate Compliance Audit Opinion	Positive/Negative No Exceptions
If Compliance Audit is not yet Completed, What is the Expected Completion Date?	

If compliance opinion includes exceptions, state the areas of non-compliance, and describe the agency's efforts to correct.

Brentwood Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Project Area Report

Fiscal Year 2007

Project Area Name Brentwood Merged Redevelopment Project Area

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

Activity Report

See attached report titled: Projects and Programs Link to Blight Alleviation for Brentwood Merged Redevelopment Project Areas

Forwarded from Prior Year ?	Yes
Enter Code for Type of Project Area Report	P
P = Standard Project Area Report / A = Administrative Fund	
L = Low and Moderate Income Housing Fund / M = Mortgage Revenue Bond Program	
O = Other Miscellaneous Funds or Programs / S = Proposed (Survey) Project Area	
Does the Plan Include Tax Increment Provisions?	Yes
Date Project Area was Established *(MM-DD-YY)*	1/1/1982
Most Recent Date Project Area was Amended	7/1/2002
Did this Amendment Add New Territory?	Yes
Most Recent Date Project Area was Merged	5/1/2000
Will this Project Area be Carried Forward to Next Year?	Yes
Established Time Limit :	
Repayment of Indebtedness *(Year Only)*	2041
Effectiveness of Plan *(Year Only)*	2031
New Indebtedness *(Year Only)*	
Size of Project Area in Acres	1,319
Percentage of Land Vacant at the Inception of the Project Area *Health and Safety Code Section 33320.1 (xx.x%)*	
Percentage of Land Developed at the Inception of the Project Area *Health and Safety Code Section 33320.1 (xx.x%)*	
Objectives of the Project Area as Set Forth in the Project Area Plan *(Enter the Appropriate Code(s) in Sequence as Shown)*	RICP

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

Brentwood Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Assessed Valuation Data

Fiscal Year **2007**

Project Area Name	Brentwood Merged Redevelopment Project Area
Frozen Base Assessed Valuation	69,783,423
Increment Assessed Valuation	716,653,599
Total Assessed Valuation	786,437,022

Brentwood Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Pass-Through / School District Assistance

Fiscal Year 2007

Project Area Name Brentwood Merged Redevelopment Project Area

Amounts Paid To Taxing Agencies Pursuant To:	Tax Increment Pass Through Detail				Other Payments	
	H & S Code Section 33401	H & S Code Section 33676	H & S Code Section 33607	Total	H & S Code Section 33445	H & S Code Section 33445.5
County	559,136		31,425	$590,561		
Cities				$0		
School Districts	394,561		108,526	$503,087		
Community College District	85,827		14,889	$100,716		
Special Districts	399,487		33,332	$432,819		
Total Paid to Taxing Agencies	$1,439,011	$0	$188,172	$1,627,183	$0	$0
Net Amount to Agency				$5,758,391		
Gross Tax Increment Generated				7,385,574		

Brentwood Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Summary of the Statement of Indebtedness - Project Area

Fiscal Year	2007
Project Area Name	Brentwood Merged Redevelopment Project Area
Tax Allocation Bond Debt	33,965,447
Revenue Bonds	
Other Long Term Debt	
City/County Debt	277,200
Low and Moderate Income Housing Fund	8,883,107
Other	1,800,000
Total	$44,925,754
Available Revenues	14,802,500
Net Tax Increment Requirements	$30,123,254

Brentwood Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year 2007

Project Area Name Brentwood Merged Redevelopment Project Area

Forward from Prior Year	Yes
Bond Type	Deferred Compensation
Year of Authorization	2003
Principal Amount Authorized	100,000
Principal Amount Issued	50,197
Purpose of Issue	Compensated Absences
Maturity Date Beginning Year	2003
Maturity Date Ending Year	2032
Principal Amount Unmatured Beginning of Fiscal Year	$21,655
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	32,757
Principal Amount Matured During Fiscal Year	30,457
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$23,955
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

Brentwood Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year 2007

Project Area Name Brentwood Merged Redevelopment Project Area

Forward from Prior Year	Yes
Bond Type	Tax Allocation Bonds
Year of Authorization	2001
Principal Amount Authorized	21,415,000
Principal Amount Issued	21,415,000
Purpose of Issue	Refund 1990 TAB + Fund Reserve Funds
Maturity Date Beginning Year	2002
Maturity Date Ending Year	2031
Principal Amount Unmatured Beginning of Fiscal Year	$19,920,000
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	420,000
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$19,500,000
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; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

Brentwood Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Revenues

Fiscal Year 2007

Project Area Name Brentwood Merged Redevelopment Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross *(Include All Apportionments)*		5,908,279	1,477,295		$7,385,574
Special Supplemental Subvention					$0
Property Assessments					$0
Sales and Use Tax					$0
Transient Occupancy Tax					$0
Interest Income	278,895	528,477	107,249		$914,621
Rental Income					$0
Lease Income					$0
Sale of Real Estate	1,277,441				$1,277,441
Gain on Land Held for Resale					$0
Federal Grants					$0
Grants from Other Agencies					$0
Bond Administrative Fees					$0
Other Revenues		900			$900
Total Revenues	$1,556,336	$6,437,656	$1,584,544	$0	$9,578,536

Brentwood Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Expenditures

Fiscal Year 2007

Project Area Name Brentwood Merged Redevelopment Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs	755,840		118,302		$874,142
Professional Services	30,624		13,011		$43,635
Planning, Survey, and Design					$0
Real Estate Purchases					$0
Acquisition Expense					$0
Operation of Acquired Property			20,704		$20,704
Relocation Costs					$0
Relocation Payments					$0
Site Clearance Costs					$0
Project Improvement / Construction Costs	2,322,621		200,000		$2,522,621
Disposal Costs					$0
Loss on Disposition of Land Held for Resale					$0

Brentwood Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Expenditures

Fiscal Year 2007

Project Area Name Brentwood Merged Redevelopment Project Area

	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			128,000		$128,000
Rehabilitation Grants					$0
Interest Expense		919,350			$919,350
Fixed Asset Acquisitions					$0
Subsidies to Low and Moderate Income Housing			1,310,191		$1,310,191
Debt Issuance Costs					$0
Other Expenditures Including Pass-Through Payment(s)		1,627,183			$1,627,183
Debt Principal Payments:					
Tax Allocation Bonds and Notes		420,000			$420,000
Revenue Bonds, Certificates of Participation, Financing Authority Bonds					$0
City/County Advances and Loans					$0
All Other Long-Term Debt		30,457			$30,457
Total Expenditures	$3,109,085	$2,996,990	$1,790,208	$0	$7,896,283
Excess (Deficiency) Revenues over (under) Expenditures	($1,552,749)	$3,440,666	($205,664)	$0	$1,682,253

Brentwood Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year 2007

Project Area Name Brentwood Merged Redevelopment Project Area

	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 Refunded Bond Escrow Agent					$0
Advances from City/County					$0
Sale of Fixed Assets					$0
Miscellaneous Financing Sources (Uses)					$0
Operating Transfers In	1,288,689				$1,288,689
Tax Increment Transfers In					$0
Operating Transfers Out		1,288,689			$1,288,689
Tax Increment Transfers Out					$0
(To the Low and Moderate Income Housing Fund)					
Total Other Financing Sources (Uses)	$1,288,689	($1,288,689)	$0	$0	$0

Brentwood Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year 2007

Project Area Name Brentwood Merged Redevelopment Project Area

	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	($264,060)	$2,151,977	($205,664)	$0	$1,682,253
Equity, Beginning of Period	$9,921,534	$3,415,662	$2,853,050	$0	$16,190,246
Prior Period Adjustments					$0
Residual Equity Transfers					$0
Equity, End of Period	$9,657,474	$5,567,639	$2,647,386	$0	$17,872,499

Brentwood Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Balance Sheet - Assets and Other Debits

Fiscal Year 2007	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	General Long-Term Debt	General Fixed Assets	Total
Assets and Other Debits							
Cash and Imprest Cash	5,134,936	6,986,517	2,258,661				$14,380,114
Cash with Fiscal Agent	3,799,286						$3,799,286
Tax Increments Receivable							$0
Accounts Receivable	57,656	20,133	4,152				$81,941
Accrued Interest Receivable							$0
Loans Receivable							$0
Contracts Receivable							$0
Lease Payments Receivable							$0
Unearned Finance Charge							$0
Due from Capital Projects Fund							$0
Due from Debt Service Fund							$0
Due from Low/Moderate Income Housing Fund							$0
Due from Special Revenue/Other Funds							$0

Brentwood Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Balance Sheet - Assets and Other Debits

Fiscal Year 2007	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							$0
Investments: Land Held for Resale	699,108		389,849				$1,088,957
Allowance for Decline In Value of Land Held for Resale							$0
Fixed Assets: Land, Structures, and Improvements							$0
Equipment							$0
Amount Available In Debt Service Fund					88,955		$88,955
Amount to be Provided for Payment of Long-Term Debt					19,435,000		$19,435,000
Total Assets and Other Debits *(Must Equal Total Liabilities, Other Credits, and Equities)*	$9,690,986	$7,006,650	$2,652,662	$0	$19,523,955	$0	$38,874,253

Brentwood Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Balance Sheet - Liabilities and Other Credits

Fiscal Year 2007	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	33,512	1,439,011	5,276				$1,477,799
Interest Payable							$0
Tax Anticipation Notes Payable							$0
Loans Payable							$0
Other Liabilities							$0
Due to Capital Projects Fund							$0
Due to Debt Service Fund							$0
Due to Low/Moderate Income Housing Fund							$0
Due to Special Revenue/Other Funds							$0
Tax Allocation Bonds Payable					19,500,000		$19,500,000
Lease Revenue, Certificates of Participation Payable, Financing Authority Bonds							$0
All Other Long-Term Debt					23,955		$23,955
Total Liabilities and Other Credits	$33,512	$1,439,011	$5,276	$0	$19,523,955		$21,001,754

Brentwood Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Balance Sheet - Liabilities and Other Credits

Fiscal Year 2007	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	9,657,474	5,567,639	2,647,386				$17,872,499
Fund Balance Unreserved-Designated							$0
Fund Balance Unreserved-Undesignated							$0
Total Equities	$9,657,474	$5,567,639	$2,647,386	$0		$0	$17,872,499
Total Liabilities, Other Credits, and Equities	$9,690,986	$7,006,650	$2,652,662	$0	$19,523,955	$0	$38,874,253

Brentwood Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

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

Fiscal Year	2007
Operating Transfers In	$1,288,689
Tax Increment Transfers In	$0
Operating Transfers Out	$1,288,689
Tax Increment Transfers Out	$0