City of Carson
Report to Redevelopment Agency

January 17, 2012
New Business Consent

SUBJECT:	CONSIDERATION OF RESOLUTION NO. 12-04 ACCEPTING THE ANNUAL REPORT (FISCAL YEAR 2010/11) AND AUDIT OF THE CARSON REDEVELOPMENT AGENCY, AND AUTHORIZING SUBMITTAL TO THE STATE CONTROLLER (CARSON/CONSOLIDATED PROJECT AREA)
Submitted by Clifford W. Graves Economic Development General Manager	Approved by David C. Biggs Executive Director

THIS IS A JOINT AGENDA ITEM

I. SUMMARY

After the conclusion of each fiscal year, staff prepares a report to the Carson City Council (City Council) on the status of the Carson Redevelopment Agency (Agency) activities and finances. This document addresses the annual reporting requirements per the California Community Redevelopment Law (CRL) and also incorporates the reports submitted to the State Controller and the California Department of Housing and Community Development (HCD) under separate cover.

II. RECOMMENDATION

WAIVE further reading and ADOPT Resolution No. 12-04, "A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF CARSON, CALIFORNIA, ACCEPTING THE ANNUAL REPORT AND AUDIT, AND AUTHORIZING SUBMISSION TO THE STATE CONTROLLER."

III. ALTERNATIVES

1. MODIFY and APPROVE Resolution No. 12-04 as the Agency Board may require.
2. TAKE another action the Agency Board deems appropriate.

IV. BACKGROUND

The Agency is required to present to its legislative body an annual report within six months of the end of the Agency's fiscal year. Health and Safety Code Section 33080.1 requires that the annual report shall contain the following:

1. Fiscal statement for the previous fiscal year that lists the amount of outstanding indebtedness and tax increment revenues generated by the Agency and in each project area;
2. Independent financial audit report for the previous fiscal year;

3. Annual report of financial transactions submitted to the State Controller;
4. Description of the Agency's activities in the previous year affecting housing and displacement (Agency Annual Housing Activity Report) submitted to HCD;
5. Report on the actions and activities to alleviating blight during the previous fiscal year (Blight Progress Report);
6. Description of the total number and nature of the properties that the Agency owns and the properties acquired in the previous fiscal year (Property Report);
7. List the status on all loans made by the Agency that were $50,000.00 or more, that were in default, or not in compliance with the terms of the loan during the previous fiscal year (Loan Status Report);
8. Expiration dates of various time limits for redevelopment activities;
9. Statement of Indebtedness; and
10. Any other information that the Agency believes useful to explain its programs, including, but not limited to, the number of jobs created and lost in the previous fiscal year as a result of its activities.

The Agency's Annual Financial Report for Fiscal Year ending June 30, 2011, (Audit) was released and issued on December 21, 2011. The Audit was conducted in accordance with generally accepted auditing standards and rules governing audit reports issued by the State Board of Accountancy. The Audit also included an opinion of the Agency's compliance with laws, regulations, and administrative requirements governing the activities of the Agency.

Section 33080.2 requires the Agency to inform the legislative body of any major violations, as defined in Section 33080.8 based on the financial audit report. There are nine statutorily defined "major audit violations" listed in Section 33080.8(j).2. The failure to correct a major violation may result in the filing of an action by the California Attorney General pursuant to Section 33080.8. The Audit had no major violations per CRL.

Staff delivered the Annual Report (Exhibit No. 2) to the Agency Board on December 29, 2011, and recommends that the Agency Board adopt Resolution No. 12-04 (Exhibit No. 1) approving the Annual Report and authorizing submittal to the State Controller.

V. FISCAL IMPACT

None.

VI. EXHIBITS

1. Resolution No. 12-04. (pg. 4)
2. Annual Report. (pgs. 5-270)

City of Carson **Report to Redevelopment Agency**

January 17, 2012

Prepared by: Boris Sztorch, Senior Redevelopment Project Manager

TO:Rev091911

Reviewed by:

City Clerk	City Treasurer
Administrative Services	Development Services
Economic Development	Public Services

Action taken by Redevelopment Agency

Date____________ Action____

____

RESOLUTION NO. 12-04

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF CARSON, CALIFORNIA, ACCEPTING THE ANNUAL REPORT AND AUDIT, AND AUTHORIZING SUBMISSION TO THE STATE CONTROLLER

WHEREAS, California Health & Safety Code Section 33080, et seq., requires that every redevelopment agency present an annual report to its legislative body and file the annual report with the State Controller within six months of the end of the agency's fiscal year; and

WHEREAS, staff has prepared the Fiscal Year 2010/11 Carson Redevelopment Agency (Agency) Annual Report and Audit (Report) in accordance with the requirements of Health & Safety Code Section 33080 et seq. and the guidelines for redevelopment agency annual reports promulgated by the State Controller, and has submitted this Report to the Carson City Council (City Council) and the Agency Board for review on December 29, 2011; and

WHEREAS, pursuant to Health & Safety Code Section 33080.02, Agency Board is directed to review the Report and take any action which it deems appropriate on the Report.

NOW, THEREFORE, based on the evidence presented to the Agency, including the written staff report and oral testimony on this matter, the Agency does hereby find, determine and resolve as follows:

Section 1. The Agency Board hereby accepts and approves the Report.

Section 2. The Agency Board hereby authorizes and directs the Executive Director of the Agency to file the Report with the State Controller.

Section 3. The Agency Secretary shall certify as to the adoption of this resolution and shall cause the same to be processed in the manner required by law.

PASSED, APPROVED and **ADOPTED** this ________ day of January, 2012.

____
Chairman Jim Dear

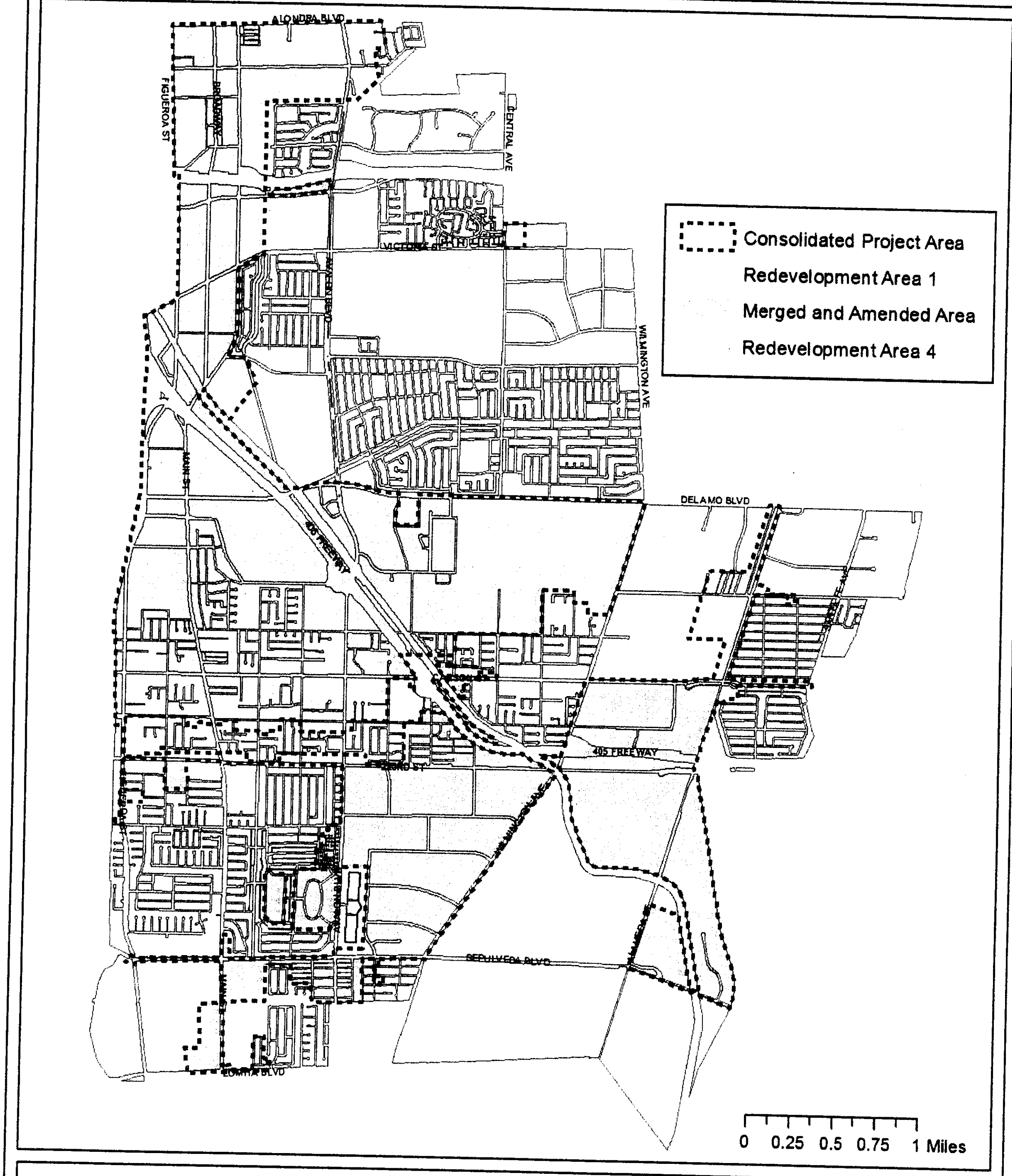
ATTEST:

____
Agency Secretary Helen S. Kawagoe

APPROVED AS TO FORM:

____
Agency Counsel

EXHIBIT NO. - 1



City of Carson
Redevelopment Project Areas

Date Printed: Wednesday, October 19, 2011
Updated: October 11, 2010
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INTRODUCTION

As prescribed by the California Community Redevelopment Law (CRL) (Health & Safety Code Section 33080.1) every redevelopment agency is required to submit an Annual Report to its legislative body within six (6) months of the end of the redevelopment agency's fiscal year (December 31, 2010). CRL states that the annual report shall contain the following:

1. Fiscal Statement (Exhibit 1)
2. Independent Audit Report on Financial Statements of the Carson Redevelopment Agency for fiscal year ending June 30, 2011 (Exhibit 2);
3. Annual Report of Financial Transactions submitted to State Controller (Exhibit 3);
4. Agency Annual Housing Activity Report submitted to California Department of Housing and Community Development (Exhibit 4);
5. Blight Progress Report (Exhibit 5);
6. Property Report (Exhibit 6);
7. Loan Status Report (Exhibit 7);
8. Expiration Dates of Various Time Limits for Redevelopment Activities (Exhibit 8);
9. Statement of Indebtedness (SOI) submitted to State Controller (Exhibit 9).

REDEVELOPMENT AGENCY OVERVIEW

The California Community Redevelopment Act was enacted in 1945. The Community Redevelopment Act gave cities and counties the authority to establish redevelopment agencies, gave these agencies the authority to address problems or urban decay, and enabled the agencies to apply for grants and loans from the federal government.

In 1951, the Community Redevelopment Act was codified and renamed the Community Redevelopment Law (CRL) (Health & Safety Code Section 33000 et seq.). The City Council of the City of Carson (City Council) established the Carson Redevelopment Agency (Agency) in 1971. Although City Council members serve as the Board of Directors of the Redevelopment Agency, the Agency is a separate, legally constituted body that operates under the authority granted by CRL.

REPORTS SUBMITTED TO THE STATE OF CALIFORNIA

Much of the content required by CRL for this report is also submitted to the State of California on an annual basis. These filings are listed and described below.

(e) The amount allocated to school or community college districts pursuant to each of the following provisions: (1) Section 33401; (2) Section 33445; (3) Section 33445.5; (4) paragraph (2) of subdivision (a) of Section 33676; and (5) Section 33681.

(f) The amount of existing indebtedness, as defined in Section 33682, and the total amount of payments required to be paid on existing indebtedness for that fiscal year.

(g) Any other fiscal information which the agency believes useful to describe its programs.

California Department of Housing and Community Development Report

The Agency is required to file the Annual Housing Activity Report with the California Department of Housing and Community Development (HCD) within six (6) months of the end of the fiscal year (refer to Exhibit 4). The Annual HCD Housing Activity Report was filed electronically to the State utilizing audited financial information. Exhibit 4 represents the database screen prints of the information submitted electronically to the State.

Blight Progress Report

CRL Section 33080.1(d) requires that the Annual Report include "a description of the agency's progress, including specific actions, expenditures, and job information in alleviating blight the previous fiscal year (refer to Exhibit 5).

Property Report

CRL Section 33080.1(f) requires that the Annual Report include a description of the total number and nature of the properties owned by the Agency (refer to Exhibit 6).

Loan Status Report

CRL Section 33080.1(e) requests that the Annual Report include the status of all loans made by the agency that are fifty thousand dollars ($50,000) or more, and that in the previous fiscal year were in default, or not in compliance with the terms of the loan (refer to Exhibit 7).

Statement of Indebtedness

A printed version of the electronic submission of the Statement of Indebtedness filed with the State Controller is attached (refer to Exhibit 9).

EXHIBIT 1

CARSON REDEVELOPMENT AGENCY
Fiscal Statement
FY 2010 - 2011

The following information is provided pursuant to Section 33080.1(b) and 33080.5 of the Community Redevelopment Law (CRL).

A. Amount of outstanding indebtedness of the agency by project area:

   See Form A, Grand Totals line from the Statement of Indebtedness.

B. Amount of gross tax increment revenues generated in each Project Area:

   See Statement of Income and Expenditures-Revenues (Page 1), Tax Increment Gross line from the Financial Transactions Report.

C. Amount of tax increment revenues paid to, or spent on behalf of, a taxing agency, other than a school or community college district:

   See Capital Improvement Detail (Page1) from the Financial Transactions Report.

D. The financial transaction report required pursuant to Section 53891 of the Government Code:

   See the attached State Controller's Financial Transaction Report (Exhibit 3).

E. Amount allocated to school or community college districts:

   See Pass-Through/School District Assistance form, Total column for School District and Community College Districts, from the Financial Transaction Report.

F. The amount of existing indebtedness, and the total amount of payments required to be paid on existing indebtedness for that fiscal year:

   Carson Consolidated Project Area: Total Debt - $33,471,123 Payments - $890,187

G. Any other fiscal information which the agency believes useful to describe its programs:

   Refer to other fiscal information included in the Annual Report of the Carson Redevelopment Agency.

EXHIBIT 2

Component Unit Financial Statements
Carson Redevelopment Agency
Year ended June 30, 2011
With Report of Independent Auditors

VASQUEZ & COMPANY LLP

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Our audit was conducted for the purpose of forming an opinion on the financial statements of the Carson Redevelopment Agency taken as a whole. The supplementary information listed in the accompanying table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements of the Carson Redevelopment Agency. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

In accordance with Government Auditing Standards, we have also issued our report dated December 21, 2011 on our consideration of the Agency's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on internal control over financial reporting or on compliance. The report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

Vasquez + Company LLP

Los Angeles, California
December 21, 2011

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GOVERNMENT-WIDE FINANCIAL STATEMENTS

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	Governmental Activities
ASSETS	
Cash and investments	$ 95,656,576
Cash and investments with fiscal agent	63,806,281
Receivables	
Property tax	3,238,355
Accounts	69,519
Interest	3,983,278
Loans, net of discount and allowance for uncollectible accounts	18,892,305
Due from the City of Carson	2,730
Prepaids and other assets	68,300
Deferred charges	4,678,346
Unamortized bond issuance costs	2,601,108
Land held for resale	32,242,810
Capital assets not being depreciated	11,492,783
Capital assets, net of accumulated depreciation	24,658,973
Total assets	261,544,039
LIABILITIES	
Current liabilities	
Accounts payable and accrued liabilities	3,082,640
Accrued interest payable	2,051,074
Accrued payroll	46,468
Due to the City of Carson	1,351,924
Refundable deposits	689,683
Retentions payable	581,008
Noncurrent liabilities	
Due within one year	5,735,000
Due in more than one year	187,628,764
Total liabilities	201,166,561
NET ASSETS	
Invested in capital assets, net of related debt	36,151,756
Restricted for:	
Low and moderate income housing	33,212,091
Debt service	15,168,145
Unrestricted	(24,154,514)
Total net assets (deficit)	$ 60,377,478

See notes to financial statements.

	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Contributions and Grants	Program Revenues: Capital Contributions and Grants	Net Governmental Activities
Governmental Activities					
Low and moderate income housing and economic development	$ 58,129,217	$ -	$ -	$ -	$ (58,129,217)
Interest and other charges	8,756,949	-	-	-	(8,756,949)
Total Governmental Activities	$ 66,886,166	-	-	-	(66,886,166)
General revenues					
Property taxes					28,307,078
Use of money and property					1,833,153
Other revenue					227,777
Gain on sale of land					779,500
Transfers to the City of Carson					156,485
Total general revenues					31,303,993
Change in net assets					(35,582,173)
Net assets - beginning of year					95,959,651
Net assets - end of year					$ 60,377,478

See notes to financial statements.

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FUND FINANCIAL STATEMENTS

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	Debt Service Fund	Capital Project Fund	Low-and Moderate Income Housing Fund	Total
ASSETS				
Cash and investments	$ -	$ 74,536,057	$ 21,120,519	$ 95,656,576
Cash and investments with fiscal agent	15,168,145	15,426,078	33,212,058	63,806,281
Receivables:				
Taxes	-	3,238,355	-	3,238,355
Accounts	-	69,206	313	69,519
Accrued interest - loans	-	145,649	3,837,629	3,983,278
Accrued interest - other	-	152,675	-	152,675
Loans	-	22,139,312	37,370,440	59,509,752
Due from other funds	-	17,042,674	11,394,663	28,437,337
Due from the City of Carson	-	2,730	-	2,730
Deferred charges	-	4,430,973	247,373	4,678,346
Prepaids and other assets	-	68,300	-	68,300
Land held for resale	-	24,591,862	7,650,948	32,242,810
Total assets	$ 15,168,145	$ 161,843,871	$ 114,833,943	$ 291,845,959
LIABILITIES				
Accounts payable and accrued liabilities	$ -	$ 2,787,273	$ 295,367	$ 3,082,640
Accrued payroll	-	41,292	5,176	46,468
Due to other funds	-	11,394,663	17,042,674	28,437,337
Due to the City of Carson	-	1,229,528	122,396	1,351,924
Retentions payable	-	130,788	450,220	581,008
Deferred revenue	-	21,889,147	37,398,792	59,287,939
Refundable deposits	-	689,683	-	689,683
Total liabilities	-	38,162,374	55,314,625	93,476,999
FUND BALANCES				
Nonspendable				
Advances to other funds	-	-	-	-
Prepaids and other assets	-	68,300	-	68,300
Land held for resale	-	24,591,862	7,650,948	32,242,810
Restricted				
Low and moderate income housing	-	-	51,868,370	51,868,370
Debt service	15,168,145	-	-	15,168,145
Capital projects	-	99,021,335	-	99,021,335
Total fund balances	15,168,145	123,681,497	59,519,318	198,368,960
Total liabilities and fund balances	$ 15,168,145	$ 161,843,871	$ 114,833,943	$ 291,845,959

See notes to financial statements.

Fund balance of governmental funds		$ 198,368,960
Amounts reported for governmental activities in the statement of net assets are different because:		
Capital assets, net of depreciation have not been included as final resources in governmental fund activity.		
Cost of capital assets		47,971,907
Accumulated depreciation		(11,820,151)
Long-term liabilities are not due and payable in the current period and are not reported in the governmental funds.		
Bonds payable	$ (192,340,863)	
OPEB Liability	(1,022,901)	(193,363,764)
Deferred charges represent costs associated with the issuance of long-term debt, which are deferred and amortized over the life of the debt. The costs are reported as expenditures of current financial resources in the governmental funds.		2,601,108
Accrued interest payable for the current portion of interest due on bonds payable has not been reported in the governmental funds.		(2,051,074)
Revenues that are measurable but not available. Amounts are recorded as deferred revenue under the modified accrual basis of accounting.		59,287,939
Receivables that are not expected to be collected are provided with allowance for uncollectible accounts in the Statement of Activities. This does not affect the governmental fund financial statements.		(27,167,669)
Interest-free notes receivable are discounted in the Statement of Net Assets. This does not affect the governmental fund financial statements.		(13,449,779)
Net assets of governmental activities		$ 60,377,478

See notes to financial statements.

	Debt Service Fund	Capital Project Fund	Low-and Moderate Income Housing Fund	Total
Revenues				
Taxes	$ -	$ 28,307,078	$ -	$ 28,307,078
Use of money and property	99,613	1,403,484	335,594	1,838,691
Miscellaneous	-	84,833	138,006	222,839
Total revenues	99,613	29,795,395	473,600	30,368,608
Expenditures				
Current:				
Economic development	-	10,669,129	1,244,831	11,913,960
Pass-through expenditures	-	2,921,050	-	2,921,050
Capital improvement programs	-	15,807,004	1,709,923	17,516,927
Debt service:				
Bond principal	4,390,000	-	-	4,390,000
Interest and other fiscal charges	8,394,118	-	198,522	8,592,640
Bond issuance costs	-	-	577,740	577,740
Total expenditures	12,784,118	29,397,183	3,731,016	45,912,317
Excess (deficiency) of revenues over expenditures	(12,684,505)	398,212	(3,257,416)	(15,543,709)
Other financing sources (uses)				
Transfers in	15,956,693	-	5,661,415	21,618,108
Transfers out	-	(17,489,328)	(4,128,780)	(21,618,108)
Transfers from the City of Carson	-	156,485	-	156,485
Transfers to the City of Carson	-	-	-	-
Issuance of bonds	-	-	40,560,000	40,560,000
Proceeds from sale of land	-	-	779,500	779,500
Discount on bonds	-	-	-	-
Net other financing sources (uses)	15,956,693	(17,332,843)	42,872,135	41,495,985
Change in fund balance	3,272,188	(16,934,631)	39,614,719	25,952,276
Fund balance, beginning of year	11,895,957	140,616,128	19,904,599	172,416,684
Fund balance, end of year	$ 15,168,145	$ 123,681,497	$ 59,519,318	$ 198,368,960

See notes to financial statements.

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Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities

Year ended June 30, 2011

Net changes in fund balances - total governmental funds	$ 25,952,276
Amounts reported for governmental activities in the Statement of Activities differs from the amounts reported in the Statement of Revenues, Expenditures, and Changes in Fund Balances because:	
Governmental funds report capital outlay as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense or are allocated to the appropriate functional expense when the cost is below the capitalization threshold. This activity is reconciled as follows:	
Capital asset additions	4,880,494
Depreciation expense	(603,336)
The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of the governmental funds. Neither transaction has any effect on the statement of activities:	
Proceeds of bond issuance	(40,560,000)
Principal payments on long-tem debt	4,390,000
Amortization of bond issuance cost	366,309
OPEB accrual	(309,685)
Interest on noncurrent liabilities is not accrued in governmental funds, but rather is recognized as an expenditure when due.	47,122
Receivables that are not expected to be collected are provided with Allowance for Uncollectible Accounts in the Statement of Activities. This does not affect the governmental fund financial statements	(27,167,669)
Interest-free notes receivables are discounted in the Statement of Net Assets. This does not affect the governmental fund financial statements.	(13,449,779)
Revenues that are measurable but not available. Amounts are recorded as deferred revenue under the modified accrual basis of accounting.	10,872,094
Change in net assets of governmental activities	$ (35,582,173)

See notes to financial statements.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

The Carson Redevelopment Agency (Agency) was activated by the City Council of the City of Carson, California (City) by Ordinance No. 71-196, adopted on September 20, 1971, under the provisions of the State of California Community Redevelopment Law. The Agency is a separate governmental entity pursuant to the Community Redevelopment Law of the State of California Health and Safety Code; however, the Agency's financial activities have been blended with the financial activities of the City for purposes of financial reporting. Accordingly, the accompanying combined financial statements of the Agency are also included in the Comprehensive Annual Financial Report of the City.

The Agency has authority to acquire, develop, administer and sell or lease property, including the right to eminent domain and the right to issue bonds and expend their proceeds, all in conformity with previously adopted formal redevelopment plans.

The Agency had designated four principal project areas. For administrative and financial purposes, the following project areas were merged in the fiscal year 2010-2011, creating the "Carson Consolidated Project Area":

Project Area No. 1 – This Project Area was created in 1971 consisting of 762 total acres. In 1985, the Project Area was expanded by 967 acres and again in 1997 by 534 acres. The "L" shaped project area now covers 2,263 acres and is bordered by Alondra Boulevard, Figueroa Street, Main Street, Del Amo Boulevard, Carson Street and Wilmington Avenue. It includes the Civic Center, Carson Mall area, and the former landfill site south of the San Diego Freeway. The City of Carson City Hall and Community Center were built using Agency monies and were later deeded to the City. Major projects under construction include the Carson City Center and the Boulevards at South Bay.

Project Area 2 - This Project Area was created in 1974 and encompasses approximately 700 acres. The Project Area includes two residential neighborhoods. Improvements made in these neighborhoods include construction of new streets, a storm drain, a park, improvements to public facilities and other street improvements. The Agency also used funds to relocate industrial firms and to develop new residential housing in the area.

Project Area 3 - This Project Area was created in 1984 and encompasses 620 acres in the southeastern section of the City. The numerous parcels that comprise this Project Area contain a variety of industrial and commercial structures with a very small number of residential uses. Development of Project Area 3 will serve to revitalize the Project Area and its environs by providing the necessary infrastructure improvements. In the current year, the Agency has continued consulting and planning studies related to reuse of the industrial land.

Project Area 4 - This Project Area was created in 2002 and encompasses 300 acres in the north, southwest and east section of the City. Development of Project Area 4 will serve to revitalize the Project Area and its environs by providing the necessary infrastructure improvements.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The Agency issued tax allocation bonds to fund development of Project Areas 1, 2, and 4. These bonds are to be repaid from the property taxes collected in the Project Areas in excess of the areas' previously assessed valuations.

Basis of Accounting and Measurement Focus
The basic financial statements of the Agency are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to the Basic Financial Statements

Government-wide Financial Statements

Government-wide financial statements display information about the reporting government as a whole. These statements include the governmental activities of the primary government. Eliminations have been made in the Statement of Activities so that certain allocated expenses are recorded only once (by the function to which they were allocated).

Government-wide financial statements are presented using the economic resources measurement focus and the accrual basis of accounting. Under the economic resources measurement focus, all (both current and long-term) economic resources and obligations of the reporting government are reported in the government-wide financial statements. Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Under the accrual basis of accounting, revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, and liabilities resulting from non-exchange transaction are recognized in accordance with the requirements of GASB Statement No. 33.

Program revenues include charges for services and payments made by parties outside of the reporting government's citizenry if that money is restricted to a particular program. Program revenues are netted with program expenses in the statement of activities to present the net cost of each program.

Amounts paid to acquire capital assets are capitalized as assets in the government-wide financial statements, rather than reported as expenditures. Proceeds of long-term debt are recorded as a liability in the government-wide financial statements, rather than as other financing sources. Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability, rather than as expenditures.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fund Financial Statements

The underlying accounting system of the Agency is organized and operated on the basis of separate funds, each of which is considered to be 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.

Fund financial statements for the primary government's governmental funds are presented after the government-wide financial statements. These statements display information about the Agency's major funds individually.

Governmental Funds

In the fund financial statements, governmental funds and agency funds are presented using the modified-accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. Measurable means that the amounts can be estimated, or otherwise determined. Available means that the amounts were collected during the reporting period or soon enough thereafter to be available to finance the expenditures accrued for the reporting period. The Agency uses a sixty-day availability period.

Revenue recognition is subject to the measurable and availability criteria for the governmental funds in the fund financial statements. Exchange transactions are recognized as revenues in the period in which they are earned (i.e., the related goods or services are provided). Locally imposed derived tax revenues are recognized as revenues in the period in which the underlying exchange transaction upon which they are based takes place. Imposed non-exchange transactions are recognized as revenues in the period for which they were imposed. If the period of use is not specified, they are recognized as revenues when an enforceable legal claim to the revenues arises or when they are received, whichever occurs first. Government-mandated and voluntary non-exchange transactions are recognized as revenues when all applicable eligibility requirements have been met.

In the fund financial statements, governmental funds are presented using the current financial resources measurement focus. This means that only current assets and current liabilities are generally included on their balance sheets. The reported fund balance (net current assets) is considered to be a measure of "available spendable resources." Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Noncurrent portions of long-term receivables due to governmental funds are reported on their balance sheets in spite of their spending measurement focus. Special reporting treatments are used to indicate, however, that they should not be considered "available spendable resources," since they do not represent net current assets. Recognition of governmental fund type revenues represented by noncurrent receivables are deferred until they become current receivables. Noncurrent portions of other long-term receivables are offset by nonspendable fund balance classification.

Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by noncurrent liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources were expended, rather than as fund assets. The proceeds of long-term debt are recorded as other financing sources rather than as a fund liability. Amounts paid to reduce long-term indebtedness are reported as fund expenditures.

When both restricted and unrestricted resources are combined in a fund, expenses are considered to be paid first from restricted resources, and then from unrestricted resources.

Fund Classifications
The following funds are presented as major funds in the accompanying basic financial statements:

Debt Service Funds: are used to account for the payment of interest and principal on the Agency's tax allocation bonds. The principal sources of revenue of these funds are incremental property taxes and investment income.

Capital Projects Funds: are used to account for all revenues and costs of implementing the redevelopment projects in accordance with the California Community Redevelopment Law, including acquisition of properties, cost of site improvements and other costs that benefit the Project Areas as well as administrative expenses incurred in sustaining Agency activities.

Low-and-Moderate-Income Housing Capital Project Fund: was established to increase and improve the supply of low-and moderate-income housing within the community. The primary source of funds has been the contribution of 20% of incremental property tax revenues generated by the Redevelopment Project Areas.

Cash and Investments
The City pools cash and investments of all funds, except for assets held by fiscal agents. Each fund's share in this pool is displayed in the accompanying financial statements as cash and investments.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investments are reported in the accompanying balance sheet at fair value, except for certain certificates of deposit and investment contracts that are reported at cost. These investments are not transferable and they have terms that are not affected by changes in market interest rates.

Changes in fair value that occur during a fiscal year are recognized as uses of money and property reported for that fiscal year. Uses of money and property also reports interest earnings, rental income, and any gains or losses realized upon the liquidation, maturity, or sale of investments. Interest income earned by the pooled investments is allocated to the various funds based on each fund's average cash and investment balance.

Property Taxes

Incremental property tax revenues are established pursuant to California Community Redevelopment Law and result from the excess of taxes levied and collected each year in a designated project area over and above the amount which would have been produced, at current rates, by the assessed value as shown on the last equalized property tax assessment roll prior to the effective date of the ordinance of the City Council, acting as the Agency governing board, establishing the project area.

Incremental property taxes are considered as revenues of the project area when they become both measurable and available. The Agency considers property taxes available if they are collected within sixty days after year-end.

Under terms of the covenants of the project area's tax allocation bond agreements, all incremental property taxes arising from the project area are to be deposited, when collected, into a designated special account administered by an independent fiscal agent and pledged to the payment of the principal and interest on the bonds, subject to the terms of the Agency's bond agreements and resolutions.

General Budget Policies

The Agency Board (Board) approves each year's budget submitted by the Executive Director prior to the beginning of the new fiscal year. Public hearings are conducted prior to its adoption by the Board. Supplemental appropriations, where required during the period, are also approved by the Board. In most cases, expenditures may not exceed appropriations at the fund level. It is the practice of the Board to give Finance staff some discretion with respect to budget amounts for year end purposes. All operating budget appropriations lapse at the end of the fiscal year. Budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).

Land Held for Resale

Land held for resale represents land purchased by the Agency to further the Redevelopment Plan. Such land is recorded at the lower of acquisition cost or estimated net realizable value. Because the recorded balances of land held for resale are not immediately subject to cash liquidation and therefore, do not represent a readily expendable resources, the total value of land held for resale as of June30 2011 is presented as nonspendable fund balance.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Use of Estimates
The preparation of the Agency's financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenditures during the reporting period. Actual results could differ from those estimates.

Fund Balance Reporting
During the fiscal year ended June 30, 2011, the City and the Agency have implemented Governmental Accounting Standards Board (GASB) Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. This Statement establishes the following fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds:

Non-spendable fund balance includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. The Agency's non-spendable fund balance represents land held for resale and prepaid assets.

Restricted fund balance includes resources that are subject to externally enforceable legal restrictions. It includes amounts that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation. The Agency's restricted fund balances represent resources restricted for low/moderate income housing programs, debt service and capital projects.

Committed fund balance includes amounts that can be used only for the specific purposes determined by a formal action of the City and the Agency's highest level of decision-making authority. The Agency has no committed fund balances.

Assigned fund balance consists of funds that are set aside for specific purposes by the Commission's highest level of decision making authority or a body or official that has been given the authority to assign funds. The Agency has no assigned fund balances.

Unassigned fund balance is the residual classification for the Agency's fund balance and includes all spendable amounts not contained in the other classifications. This category also provides the resources necessary to meet unexpected expenditures and revenue shortfalls. The Agency has no unassigned fund balances.

The City Council, as the City and Agency's highest level of decision-making authority, may commit fund balance for specific purposes pursuant to constraints imposed by formal actions taken. Committed amounts cannot be used for any other purpose unless the City Council removes or changes the specific use through the same type of formal action taken to establish the commitment. The Agency does not have any fund balance that meet this classification as of June 30, 2011.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

For purposes of reporting in the annual financial statements, the City Council delegates the authority to assign fund balance to the City Manager and the Administrative Services General Manager.

The Agency considers the restricted fund balances to have been spent when expenditure is incurred for purposes for which both unrestricted and restricted fund balance is available. When expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used, it is the policy of the Agency to reduce the committed amounts first, followed by assigned amounts, and then unassigned amounts.

NOTE 2 CASH AND INVESTMENTS

Cash and investments at June 30, 2011 are classified in the accompanying financial statements as follows:

		Total
Statement of net assets:		
Cash and investments	$	95,656,576
Cash with fiscal agents		63,806,281
Total cash and investments	$	159,462,857

Cash and investments as of June 30, 2011 consist of the following:

Cash on hand	$	500
Deposits with financial institutions		(307,785)
Investments		159,770,142
Total cash and investments	$	159,462,857

Investments Authorized by the California Government Code and the City's Investment Policy

The table below identifies the investment types that are authorized for the City by the California Government Code and the City's investment policy. The table also identifies certain provisions of the California Government Code (or the City's investment policy, if more restrictive) that address interest rate risk, credit risk, and concentration of credit risk. This table does not address investments of debt proceeds held by fiscal agent that are governed by the provisions of debt agreements of the Agency, rather than the general provisions of the California Government Code or the City's investment policy.

NOTE 2 CASH AND INVESTMENTS (CONTINUED)

	Authorized by Investment Policy	Maximum Maturity*	Maximum Percentage of Portfolio*	Maximum Investment In One Issuer*
Local Agency Bonds	No	N/A	N/A	N/A
U.S. Treasury Obligations	Yes	5 years	None	None
U.S. Agency Securities	Yes	5 years	None	None
Banker's Acceptances	Yes	180 days	30%	30%
Commercial Paper	Yes	270 days	25%	10%
Negotiable Certificates of Deposit	Yes	5 years	30%	None
Repurchase Agreements	No	N/A	N/A	N/A
Reverse Repurchase Agreements	No	N/A	N/A	N/A
Medium-Term Notes	No	N/A	N/A	N/A
Mutual Funds	No	N/A	N/A	N/A
Money Market Mutual Funds	No	N/A	N/A	10%
Mortgage Pass-Through Securities	No	N/A	N/A	N/A
County Pooled Investment Funds	No	N/A	N/A	N/A
Local Agency Investment Fund	Yes	N/A	None	$40 million per account
JPA Pools (other investment pools)	No	N/A	N/A	N/A

* Based on state law requirements or investment policy requirements, whichever is more restrictive.

Investments Authorized by Debt Agreements

Investments of debt proceeds held by fiscal agent are governed by provisions of the debt agreements, rather than the general provisions of the California Government Code or the City's investment policy. The table below identifies the investment types that are authorized for investments held by fiscal agent. The table also identifies certain provisions of these debt agreements that address interest rate risk, credit risk, and concentration of credit risk.

Authorized Investment Type	Maximum Maturity	Maximum Percentage Allowed	Maximum Investment In One Issuer
Local Agency Bonds	None	None	None
U.S. Treasury Obligations	None	None	None
U.S. Agency Securities	None	None	None
Banker's Acceptances	1 year	None	None
Commercial Paper	270 days	None	None
Negotiable Certificates of Deposit	None	None	None
Repurchase Agreements	30 days	None	None
Money Market Mutual Funds	N/A	None	None
Local Agency Investment Fund	NIA	None	None
Investment Agreements	N/A	None	None

Disclosures Relating to Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. One of the ways that the Agency manages its exposure to interest rate risk is by purchasing a combination of shorter-term and longer-term investments and by timing cash flows from maturities so that a portion of the portfolio is maturing or coming close to maturity over time as necessary to provide the cash flow and liquidity needed for operations.

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NOTE 2 CASH AND INVESTMENTS (CONTINUED)

Information about the sensitivity of the fair values of the Agency's investments (including investments held by fiscal agent) to market interest rate fluctuations is provided by the following table that shows the distribution of the Agency's investments by maturity:

		Remaining Maturity (in Months)		
Investment Type		12 Months or Less	13 to 24 Months	24 to 36 Months
State investment pool	$ 3,654,094	$ 3,654,094	$ -	$ -
Certificates of deposits	35,749,000	32,199,000	3,550,000	-
Money market funds	10,930,332	8,026,614	2,903,718	-
Federal agency securities	42,029,293	2,000,000	15,517,273	24,512,020
Bonds	3,601,143	424,443	3,176,700	-
Held by fiscal agent :				
Certificates of deposits	249,753	249,753	-	-
Federal agency securities	33,061,926	5,917,791	2,507,502	24,636,633
Money market funds	26,216,501	22,801,345	-	3,415,157
Bonds	4,278,100	2,064,320	-	2,213,780
Total cash and investments	$ 159,770,142	$ 77,337,360	$ 27,655,193	$ 54,777,590

Disclosures Relating to Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Presented below is the minimum rating required by (where applicable) the California Government Code, the Agency's investment policy, or debt agreements, and the actual rating as of year-end for each investment type.

			Rating as of Year End					
Investment Type	Total	Minimum Legal Rating	A-	A+	AA-	AA+	AAA	Not Rated
State investment pool	$ 3,654,094	N/A	$ -	$ -	$ -	$ -	$ -	$ 3,654,094
Certificates of deposit	35,749,000	N/A	-	-	-	-	-	35,749,000
Money market funds	10,930,332	N/A	-	-	-	-	-	10,930,332
Federal agency securities	42,029,293	AAA	-	-	-	6,507,403	35,521,890	42,029,293
Bonds	3,601,143	AAA	-	-	100,853	3,500,290	-	3,601,143
Held by fiscal agent:								
Certificates of deposit	249,753	N/A	-	-	-	-	-	249,753
Federal agency securities	33,061,926	AAA	-	-	-	-	33,061,926	33,061,926
Money market funds	26,216,501	N/A	-	-	-	-	-	26,216,501
Bonds	4,278,100	AAA	2,213,780	2,064,320	-	-	-	4,278,100
Total	$ 159,770,142		$ 2,213,780	$ 2,064,320	$ 100,853	$ 10,007,693	$ 68,583,816	$ 159,770,142

Concentration of Credit Risk

The investment policy of the Agency contains no limitations on the amount that can be invested in any one issuer beyond that stipulated by the California Government Code. Investments in any one issuer (other than U.S. Treasury securities, mutual funds, and external investment pools) that represent 5% or more of total Agency investments are as follows:

NOTE 2 CASH AND INVESTMENTS (CONTINUED)

Issuer	Investment Type	Reported Amount
Federal Home Loan Bank	Federal agency securities	$ 36,873,260
Federal Home Mortgage Corporation	Federal agency securities	14,943,720
Federal National Mortgage Association	Federal agency securities	21,290,238

Custodial Credit Risk

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The California Government Code and the Agency's investment policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for deposits or investments, other than the following provision for deposits: The California Government Code requires that a financial institution secure deposits made by state or local governmental units by pledging securities in an undivided collateral pool held by a depository regulated under state law (unless so waived by the governmental unit). The market value of the pledged securities in the collateral pool must equal at least 110% of the total amount deposited by the public agencies. California law also allows financial institutions to secure Agency deposits by pledging first trust deed mortgage notes having a value of 150% of the secured public deposits. As of June 30, 2011, the Agency's investments in the following investments types were held by the same broker-dealer (counterparty) that was used by the Agency to buy the securities:

Investment Type	Amount
Federal agency securities	$ 42,029,293

For investments identified herein as held by fiscal agent, the fiscal agent selects the investment under the terms of the applicable trust agreement, acquires the investment and holds the investment on behalf of the reporting government.

Investment in State Investment Pool

The Agency is a voluntary participant in the Local Agency Investment Fund (LAIF) that is regulated by the California Government Code under the oversight of the Treasurer of the State of California. The fair value of the Agency's investment in this pool of $3.65 million as of June 30, 2011, is reported in the accompanying financial statements at amounts based upon the Agency's pro-rata share of the fair value provided by LAIF for the entire LAIF portfolio (in relation to the amortized cost of that portfolio). The balance available for withdrawal is based on the accounting records maintained by LAIF, which are recorded on an amortized cost basis. LAIF's (and the City's) exposure to risk (credit, market or legal) is not currently available.

NOTE 3 LAND HELD FOR RESALE

The Agency wrote down the carrying value of land held for resale to its net realizable value. This resulted in a write-down of approximately $14.2 million in the value of land held for resale. Account details as of June 30, 2011 are as follows:

Land held for resale - acquisition cost	$	46,413,847
Less allowance for decline in value		(14,171,037)
Lad held for resale - market value	$	32,242,810

NOTE 4 LOANS RECEIVABLE

Details of the Agency's loans receivable as of June 30, 2011 are as follows:

Loans relative to development projects under various disposition and development agreements	$	51,808,300
First Time Homebuyer Loan Program		7,701,452
Total		59,509,752
Less: Allowance for uncollectible accounts		(27,167,668)
Discount on interest-free notes receivable		(13,449,779)
Loans receivable, net of allowance and discount	$	18,892,305

Because of the nature of loans receivable in relation to development projects under various disposition and development agreements, the Agency provides an allowance for uncollectibility against such loans. The Agency reports such loans as program costs. The Agency also discounted interest-free loans issued in connection with redevelopment agency projects.

NOTE 5 CAPITAL ASSETS

A summary of changes in capital assets during the year ended June 30, 2011 is as follows:

	Balance at July 1, 2010	Additions	Deletions	Balance at June 30, 2010
Capital assets being depreciated:				
Building and improvements	$ 35,783,865	$ 560,436	$ -	$ 36,344,301
Machinery and equipment	134,823	-	-	134,823
Total capital assets being depreciated	35,918,688	560,436	-	36,479,124
Less accumulated depreciation for:				
Buildings and improvements	(11,113,778)	(601,774)	-	(11,715,552)
Machinery and equipment	(103,037)	(1,562)	-	(104,599)
Total accumulated depreciation	(11,216,815)	(603,336)	-	(11,820,151)
Capital assets being depreciated, net	24,701,873	(42,900)	-	24,658,973
Capital assets not being depreciated:				
Construction-in-progress	7,172,725	4,880,494	(560,436)	11,492,783
Capital assets, net	$ 31,874,598	$ 4,837,594	$ (560,436)	$ 36,151,756

NOTE 5 CAPITAL ASSETS (CONTINUED)

Depreciation expense is charged to the following function:

Low and moderate income housing and economic development	$ 603,337

Construction-in-progress as of June 30, 2011 consists of Modification to Avalon/I-405 Interchange, and improvements to the Community Center and Carson Park.

NOTE 6 LONG-TERM LIABILITIES

The following is a summary of changes in long-term liabilities for the year ended June 30, 2011:

	Balance July 1, 2010	Increases	Decreases	Balance June 30, 2011	Due Within One Year	Due After One Year
Bonded debt - tax allocation bonds	$ 156,170,863	$ 40,560,000	$ 4,390,000	$ 192,340,863	$ 5,735,000	$ 186,605,863
OPEB liability	713,216	394,368	84,683	1,022,901	-	1,022,901
Total long-term debt	$ 156,884,079	$ 40,954,368	$ 4,474,683	$ 193,363,764	$ 5,735,000	$ 187,628,764

NOTE 6 LONG-TERM LIABILITIES (CONTINUED)

Bonds payable at June 30, 2011 consisted of the following:

		Balance at June 30, 2011
Redevelopment Project Area 1:		
2003B Tax Allocation Bonds In December 2003, the Carson Redevelopment Agency issued \$32,495,863 of Tax Allocation Bonds, Series 2003B for Redevelopment Project Area No. 1 to fund redevelopment projects within the project area. The first principal installment was due on October 1, 2004; and then on October 1, 2017 annually thereafter ranging from \$466,575 to \$3,940,000 plus interest at 2.0% to 5.25% through October 2034. As of June 30, 2011, the reserve requirement for the bonds of \$1,402,083 was fully funded.	$	32,260,863
2003 Tax Allocation Refunding Bonds In January 2003, the Carson Redevelopment Agency issued \$3,155,000 of Tax Allocation Refunding Bonds, Series 2003 for Redevelopment Project Area No. 1 to partially advance refund outstanding 1992 series tax allocation bonds. Principal installments are due annually ranging from \$125,000 to \$215,000 plus interest at 2.0% to 5.25% through October 2016. The reserve for the bonds was fully funded in the form of a surety bond as of June 30, 2011.		2,005,000

2001 Tax Allocation Refunding Bonds
In July 2001, the Carson Redevelopment Agency issued \$28,625,000 of Tax Allocation Refunding Bonds, Series 2001 for Redevelopment Project Area No. 1 to advance refund \$14,160,000 of the outstanding 1992 Tax Allocation Refunding Bonds and \$15,000,000 of the outstanding Tax Allocation Bonds, Series 1993B, establish a reserve account for the bonds, and to pay the cost of issuing the bonds. Principal installments are due annually ranging in amounts from \$780,000 to \$2,775,000 plus interest at 2.7% to 5.5% through October 1, 2016.

Of the 2001 series proceeds, \$31,174,303 were used to purchase U.S. Government securities to advance refund a portion of the 1992 series and advance refund in full the 1993B series. Those securities were placed in an irrevocable trust with an escrow agent to provide for all future debt service payments on \$14,160,000 of the 1992 series and the entire outstanding balance of the 1993B series in the amount of \$15,000,000. As a result, the portion of the 1992 series and the entire 1993B series tax allocation bonds are considered to be defeased. The corresponding liabilities for the \$14,160,000 and \$15,000,000, respectively, have been removed from the statement of net assets.

NOTE 6 LONG-TERM LIABILITIES (CONTINUED)

	Balance at June 30, 2011
2001 Tax Allocation Refunding Bonds (Continued) The reserve for the bonds was fully funded in the form of a surety bond as of June 30, 2011.	$ 14,630,000
2009A Tax Allocation Bonds On June 23, 2009, the Carson Redevelopment Agency issued $22,810,000 of Tax Allocation Bonds, Series 2009A for Redevelopment Project Area No. 1 to fund redevelopment projects within the project area. Principal installments are due and begin October 1, 2010 annually ranging from $290,000 to $3,350,000 plus interest at 0.98% to 6.23% through October 2036. As of June 30, 2011, the reserve requirement for the bonds of $2,071,911 was fully funded.	22,445,000
In July 2009, the Carson Redevelopment Agency issued $12,165,000, of Revenue Bonds, Series 2009, for Redevelopment Project Area No.1 to fund redevelopment activities within the project area. Principal payments are due annually ranging from $260,000 to $375,000 plus interest at 3.75% to 5.5% through October 1, 2037. As of June 30, 2011, the reserve requirement for the bonds of $990,837 was fully funded.	12,165,000
Subtotal Redevelopment Project Area 1	83,505,862
Redevelopment Project Area 2:	
2003A Tax Allocation Refunding Bonds In January 2003, the Carson Redevelopment Agency issued $18,500,000 of Tax Allocation Refunding Bonds, Series 2003A for Redevelopment Project Area No. 2 to advance refund a portion of outstanding 1993 Tax Allocation Refunding Bonds. Principal installments are due annually ranging from $470,000 to $7,015,000 plus interest at 2.0% to 5.25% through October 2025. The reserve for the bonds was fully funded in the form of a surety bond as of June 30, 2011.	13,145,000

NOTE 6 LONG-TERM LIABILITIES (CONTINUED)

	Balance at June 30, 2011
<u>2003B Tax Allocation Refunding Bonds</u> In July 2003, the Carson Redevelopment Agency issued $4,195,000 of Tax Allocation Refunding Bonds, Series 2003B for Redevelopment Project Area No. 2 to fully advance refund outstanding 1993 series tax allocation refunding bonds. Principal installments are due annually ranging from $125,000 to $290,000 plus interest at 2.5% through October 2023. The reserve for the bonds was fully funded in the form of a surety bond as of June 30, 2011.	$ 3,035,000
<u>2003C Tax Allocation Bonds</u> In December 2003, the Carson Redevelopment Agency issued $11,800,000 of Tax Allocation Bonds, Series 2003C for Redevelopment Project Area No. 2 to fund redevelopment activities within the project area. Principal installments are due annually ranging from $440,000 to $2,385,000 plus interest at 2.0% to 4.5% through October 2016. As of June 30, 2011, the reserve requirement for the bond of $812,363 was fully funded.	9,155,000

<u>2007A Tax Allocation Refunding Bonds</u>

In October 2007, the Carson Redevelopment Agency issued $16,845,000 of Tax Allocation Refunding Bonds, Series 2007A for Redevelopment Project Area No. 2 to advance refund $14,925,000 of the outstanding 2003D Tax Allocation Refunding Bonds, establish a reserve account for the bonds and to pay the cost of issuing the bonds. Principal installments are due annually ranging in amounts from $105,000 to $1,655,000 plus interest at 0.5% to 5.3% through January 1, 2036.

Of the 2007A series proceeds, $16,361,635 were used to purchase U.S. Government securities to advance refund in full the 2003D series. Those securities were placed in an irrevocable trust with an escrow agent to provide for all future debt service payments on the entire outstanding balance of $14,925,000. As a result, the entire 2003D series tax allocation bonds are considered to be defeased and were removed from the statement of net assets. The advance refunding resulted in an economic gain (difference between the present value of the debt service payments on the old and new debt) of $611,384 and a reduction of total debt service payments of $98,889.

NOTE 6 LONG-TERM LIABILITIES (CONTINUED)

		Balance at June 30, 2011
2007A Tax Allocation Refunding Bonds (Continued) As of June 30, 2011, the reserve requirement for the bonds was $1,459,134. The balance in the reserve account as of June 30, 2011 was $1,501,267.	$	16,740,000
Subtotal Redevelopment Project Area 2		42,075,000
Redevelopment Project Area 4:		
2006 Tax Allocation Bonds In December 2006, the Carson Redevelopment Agency issued $28,000,000 of Tax Allocation Bonds, Series 2006 for Redevelopment Project Area No. 4 to fund redevelopment projects within the project area. Principal installments are due and begin October 1, 2007 annually ranging from $385,000 to $1,485,000 plus interest at 3.5% to 4.25% through October 2041. The reserve requirement for the bonds was satisfied in the form of a surety bond as of June 30, 2011.		26,200,000
Subtotal Redevelopment Project Area 4		26,200,000
Low and Moderate Income Housing:		
2010A-T Tax Allocation Housing Bonds In October 2010, the Carson Redevelopment Agency issued $14,940,000 of Tax Allocation Housing Bonds Series 2010A-T to fund low and moderate income housing projects. Principal installments are due annually beginning on October 1, 2011 with interest rates ranging from 1.725% to 5.8% through October 2026. The reserve requirement for the bonds was fully funded as of June 30, 2011.		14,940,000
2010A Tax Allocation Housing Bonds In October 2010, the Carson Redevelopment Agency issued $25,620,000 of Tax Allocation Housing Bonds Series 2010A to fund low and moderate income housing projects. Principal installments are due annually beginning on October 1, 2011 with interest rates ranging from 4.25% to 5.35% through October 2037. The reserve requirement for the bonds was fully funded as of June 30, 2011.		25,620,000
Subtotal Low and Moderate Income Housing		40,560,000
Total Redevelopment Agency Tax Allocation Bonds Payable	$	192,340,863

NOTE 7 DEBT SERVICE REQUIREMENTS TO MATURITY

The following schedule summarizes the debt service to maturity requirements for bonds outstanding as of June 30, 2011:

Year Ending June 30,	Project Area 1 2003 B Tax Allocation Refunding Bonds		Project Area 1 2003 Tax Allocation Refunding Bonds		Project Area 1 2001 Tax Allocation Refunding Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest
2012	$ -	$ 1,392,213	$ 150,000	$ 82,687	$ 2,130,000	$ 746,075
2013	-	1,392,213	155,000	77,253	2,235,000	626,038
2014	-	1,392,213	160,000	71,444	2,365,000	499,538
2015	-	1,392,213	165,000	65,144	2,490,000	366,025
2016	-	1,392,213	170,000	58,338	2,635,000	225,088
2017-2021	12,425,000	5,697,519	980,000	169,056	2,775,000	76,312
2022-2026	9,613,027	6,620,899	225,000	5,203	-	-
2027-2031	4,501,614	9,141,187	-	-	-	-
2032-2035	5,721,222	3,483,101	-	-	-	-
Total	$ 32,260,863	$ 31,903,771	$ 2,005,000	$ 529,125	$ 14,630,000	$ 2,539,076

Year Ending June 30,	Project Area 1 2009A Tax Allocation Refunding Bonds		Project Area 1 2009 Revenue Bonds	
	Principal	Interest	Principal	Interest
2012	$ 370,000	$ 1,428,294	$ -	$ 727,050
2013	395,000	1,413,688	-	727,050
2014	405,000	1,396,675	260,000	722,175
2015	430,000	1,377,350	270,000	711,562
2016	445,000	1,356,012	285,000	699,769
2017-2021	2,855,000	6,346,950	1,630,000	3,277,725
2022-2026	7,330,000	4,827,056	2,105,000	2,773,938
2027-2031	1,795,000	3,277,575	2,830,000	2,025,706
2032-2036	5,070,000	2,440,550	3,855,000	960,538
2037	3,350,000	117,250	930,000	30,225
Total	$ 22,445,000	$ 23,981,400	$ 12,165,000	$ 12,655,738

Year Ending June 30,	Project Area 2 2003 A Tax Allocation Refunding Bonds		Project Area 2 2003B Tax Allocation Refunding Bonds		Project Area 2 2003C Tax Allocation Refunding Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest
2012	$ 775,000	$ 593,400	$ 185,000	$ 114,444	$ 415,000	$ 395,171
2013	810,000	561,700	195,000	108,500	420,000	380,974
2014	840,000	529,750	200,000	101,831	435,000	364,924
2015	870,000	496,600	205,000	94,744	460,000	347,599
2016	905,000	458,838	215,000	87,259	475,000	329,771
2017-2021	5,175,000	1,625,244	1,195,000	305,594	2,670,000	1,335,024
2022-2025	3,770,000	289,000	840,000	54,400	4,280,000	556,238
Total	$ 13,145,000	$ 4,554,532	$ 3,035,000	$ 866,772	$ 9,155,000	$ 3,709,701

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NOTE 7 DEBT SERVICE REQUIREMENTS TO MATURITY (CONTINUED)

Year Ending June 30,	Project Area 2 2007A Tax Allocation Refunding Bonds		Project Area 4 2006 Tax Allocation Bonds	
	Principal	Interest	Principal	Interest
2012	$ 115,000	$ 760,900	$ 435,000	$ 1,100,891
2013	115,000	756,300	460,000	1,082,448
2014	125,000	751,700	475,000	1,063,748
2015	125,000	746,700	495,000	1,044,348
2016	130,000	741,700	510,000	1,024,885
2017-2021	735,000	3,625,500	2,865,000	4,824,759
2022-2026	1,780,000	3,458,819	3,460,000	4,210,606
2027-2031	6,050,000	2,620,262	4,245,000	3,403,750
2032-2036	7,565,000	1,107,338	5,260,000	2,370,531
2037-2041	-	-	6,510,000	1,084,784
2042-2045	-	-	1,485,000	33,412
Total	$ 16,740,000	$ 14,569,219	$ 26,200,000	$ 21,244,162

Year Ending June 30,	Low-and-Moderate Income Housing 2010 A-T Tax Allocation Housing Bonds		Low-and-Moderate Income Housing 2010 A Tax Allocation Housing Bonds	
	Principal	Interest	Principal	Interest
2012	$ 1,160,000	$ 685,168	$ -	$ 1,294,062
2013	950,000	663,407	-	1,294,062
2014	1,140,000	625,938	-	1,294,062
2015	1,375,000	569,212	-	1,294,062
2016	1,440,000	505,720	-	1,294,062
2017-2021	8,325,000	1,335,795	-	6,470,312
2022-2026	550,000	15,125	9,510,000	5,369,644
2027-2031	-	-	6,700,000	3,266,875
2032-2036	-	-	7,695,000	1,501,369
2037	-	-	1,715,000	45,019
Total	$ 14,940,000	$ 4,400,365	$ 25,620,000	$ 23,123,529

NOTE 8 PLEDGED REVENUE

The Agency has outstanding debt issuances that are collateralized by pledged tax increment revenue. The term of the commitment of pledged revenues and the purposes for which the proceeds of these debt issuances were utilized are disclosed in the debt descriptions provided herein. The amount of the remaining commitment of the pledge is equal to the amount of the remaining debt service to maturity of the related debt issuances as disclosed above.

NOTE 8 PLEDGED REVENUE (CONTINUED)

For the current year, debt service payments as a percentage of the pledged revenue, net of mandatory administrative costs and 20% housing set aside, are summarized in the table below.

Description of Pledged Revenue	Annual Amount of Pledged Revenue	Annual Debt Service Payments	Debt Service as a Percentage of Pledged Revenues
Tax increment - Project Area 1	$ 8,854,911	$ 7,035,680	79.46%
Tax increment - Project Area 2	9,084,569	4,209,377	46.34%
Tax increment - Project Area 4	2,991,156	1,539,060	51.45%

NOTE 9 INTERFUND RECEIVABLES, INTERFUND PAYABLES, AND INTERFUND TRANSFERS

Due From/Due to Other Funds

Amounts due from and due to other funds as of June 30, 2011 consisted of the following:

	Due From		
Due To	Capital Projects Fund	Low and Moderate Income Housing Fund	Total
Capital Projects Fund	$ -	$ 11,394,663	$ 11,394,663
Low and Moderate Income Housing Fund	17,042,674	-	17,042,674
Total	$ 17,042,674	$ 11,394,663	$ 28,437,337

Current interfund receivables and payables were (1) short-term borrowing for land acquisition, (2) reimbursement of certain administrative costs, and (3) short-term borrowings for cash and investments.

Interfund transfers during the year ended June 30, 2011 were as follows:

	Transfers Out		
Transfers In	Capital Projects Fund	Low and Moderate Income Housing	Total
Debt Service Funds	$ 11,827,913	$ 4,128,780	$ 15,956,693
Low and Moderate Income Housing	5,661,415	-	5,661,415
Total	$ 17,489,328	$ 4,128,780	$ 21,618,108

NOTE 9 INTERFUND RECEIVABLES, INTERFUND PAYABLES, AND INTERFUND TRANSFERS (CONTINUED)

Interfund transfers were made: (1) to transfer 20% of tax increment revenues to the Low and Moderate Income Housing Capital Projects Fund; (2) to transfer monies for debt service payments on outstanding bonds; (3) to correct prior transfers; (4) to correct loans receivable not pertaining to the low/mod funds, and (5) to transfer bond reserve cash to the Project Area 1 Debt Service Fund.

NOTE 10 EXPENDITURES EXCEEDING APPROPRIATIONS

Expenditures for the year ended June 30, 2011 exceeded the appropriations for the following fund:

	Budget	Actual	Variance
Debt Service Fund			
Debt service payments	$ 12,115,511	$ 12,784,118	$ (668,607)
Capital Projects Fund			
Transfers out	5,067,052	17,489,328	(12,422,276)
Pass-through expenditures	2,591,222	2,921,050	(329,828)
Low and Moderate Income Housing Fund			
Debt service	-	776,262	(776,262)

NOTE 11 RETIREMENT PLAN

The Agency, as part of the City, contributes to the California Public Employees' Retirement System (CalPERS), an agent multiple-employer retirement plan that acts as a common investment and administrative agent for cities in California. The Agency assumes its share of pension costs based upon rates established by CalPERS for the City's general employees. No separate pension benefit obligation is calculated for the Agency; accordingly, no obligation is presented herein. Further information regarding the City's participation in CalPERS may be found in the City's Comprehensive Annual Financial Report for the fiscal year ended June 30, 2011.

NOTE 12 CONTINGENCIES - CLAIMS

In the ordinary course of business, there are outstanding various legal proceedings pending against the Agency. In the opinion of management, based upon the advice of counsel, liabilities arising from these proceedings, if any, will not have a material adverse effect on the financial condition of the Agency.

NOTE 13 SELF-INSURANCE

In conjunction with the City, the Agency is covered by self-insurance for dental and unemployment insurance. Additionally, the City is self-insured for the first $250,000 of regular liability claims, employment practices claims and the first $750,000 for workers' compensation claims. The City carries insurance for individual liability claims in excess of $250,000 with Illinois Union Insurance Company. The City carries insurance for individual workers' compensation claims in excess of $750,000 with Safety National Casualty Corporation. The City carries insurance with a $10,000 deductible for property losses with Travelers Property Casualty Company of America. The City carries insurance with a $10,000 deductible for crime losses with National Union Fire Insurance Company of Pittsburgh, A.

Information pertaining to the amounts accrued for claims payable including both reported claims and claims incurred but not reported may be found in the City's Comprehensive Annual Financial Report for the fiscal year ended June 30, 2011.

NOTE 14 CHARGES FROM THE CITY OF CARSON

The Agency has entered into an agreement with the City for financial assistance, services, facilities and personnel support. The Agency reimburses the City based on full-time employees' gross salaries and benefits for all employees utilized by the Agency. Departmental overhead charges allocated by the City and other expenditures paid by the City on behalf of the Agency are based on actual cost.

For fiscal year ended June 30, 2011, the City and the Agency determined that $3,464,606 of City departmental overhead costs were applicable to the activities of the Agency. The Agency's allocable share has been recorded as a cost allocation from the City of Carson and has been included as economic development expenditures within the Capital Projects and Low and Moderate Income Housing Funds.

NOTE 15 LOW-AND-MODERATE-INCOME HOUSING

The Health and Safety Code Section 33334.2 requires a redevelopment agency to use at least 20% of tax increment revenues generated by a redevelopment project area to increase or improve the supply of low and moderate-income housing in the community. As of June 30, 2011, the Agency has accumulated $51,868,370 of unexpended tax increment funds that have been restricted and set aside for future low-and moderate-income housing as shown in the accompanying statement of net assets.

NOTE 16 COMMITMENTS UNDER DEVELOPMENT AGREEMENTS

Carson Mall Partners
In December 1991, the Agency entered into an Owner Participation Agreement (OPA) with Carson Mall Partners, a California general partnership (Developer) and IKEA Property, Inc., a Delaware corporation to renovate, improve and expand the Carson Mall and replace the Broadway department store with an IKEA store. The Developer had entered into a lease arrangement with IKEA, and IKEA had entered into a sublease to the Agency. In consideration for the sublease, the Agency paid an initial rent payment in the sum of $1,000,000 and after the opening of the IKEA store on site, the Agency agreed to pay an annual rent which is the lesser of $478,187 or an amount equal to the portion of the local sales tax received by the City from the IKEA store. The term of the sublease expires 19 years after IKEA opened for business. The lease expired in November 2011.

Avalon Courtyard Senior Apartments
In July 1992, the Agency entered into a Disposition & Development Agreement (DDA) with Thomas Safran & Associates (Developer) for development and operation of an affordable senior citizen housing project (Project). Pursuant to the DDA, the Developer executed a promissory note for a loan in the amount of $2,681,000 with a simple interest rate of 5%. The amount of Developer loan repayments is equal to 50% of the positive cash flow generated by the Project. As of June 30, 2011, the outstanding loans receivable from the Developer is $2,681,000. Pursuant to the DDA, as amended, the Agency is also required to provide the Developer a rent subsidy in the amount of $160,524 per year for 30 years following the date of the certificate of occupancy for the Project (or until August 1, 2025).

Carson Terrace, L.P.
In June 1999, the Agency entered into an Owner Participation Agreement (OPA) with Carson Terrace, L.P. (Developer) for development and operation of an affordable senior citizen housing project (Project). Pursuant to the OPA, the Developer executed a promissory note for a short-term construction loan in the amount of $2,205,000 with a simple interest rate of 3%. Subsequently, the Developer executed a promissory note for a long- term loan with a 5% simple interest rate for the purpose of retiring the construction loan. An amendment dated December 15, 2000 increased the amount of the long-term loan to $2,243,587. The amount of Developer loan repayments are equal to 50% of the positive cash flow generated by the Project. Pursuant to the OPA, the Agency is also required to provide the Developer a rent subsidy in the amount of $73,320 per year for 30 years following the date of the certificate of occupancy issued in 2001 (until December 26, 2030).

Altmanshofer Family Trust
On June 19, 2001, the Carson Redevelopment Agency (Agency) entered into an agreement with David John Altmanshofer and Marlene Clare Altmanshofer, as trustees of the Altmanshofer Family Trust (Developer) to fund the acquisition and construction of property in the amount of $1,685,000. Of the total amount, the forgivable loan of $635,000 bears interest at 6% and is due July 15, 2012. The loan will be forgiven in an amount equal to 50% of incremental annual sales tax generated above the amount of $65,000. The non-forgivable amount of $1,050,000 bears annual interest of 6% and was due on July 15, 2009.

NOTE 16 COMMITMENTS UNDER DEVELOPMENT AGREEMENTS (CONTINUED)

Because of the economic downturn, on July 1, 2009, the Agency agreed to extend the loan terms and reduced the interest rates. The interest rates for the non-forgivable and the forgivable loans were reduced from 6% to 3% and will be due on July 15, 2016. The Developer went out of business during the latter part of fiscal year 2010-2011. Accordingly, 100% allowance for uncollectible accounts was provided on the loans outstanding as of June 30, 2011.

Carson Real Estate Leasing, LLC
On May 18, 2004, the Agency entered into a Disposition and Development Agreement (DDA) with the Carson Real Estate Leasing, LLC, a California limited liability company (Developer), for the development of approximately 92,000 square feet of a new and used car sales facility in the Merged and Amended Project Area. The Agency agreed to sell the land to the Developer for a total purchase price of $8,581,718. The purchase price consists of a $4,666,848 cash payment and a promissory note of $3,914,870 - the Agency's subsidy to the project. The term shall be for 20 years with an option to extend for an additional five years. Each year, an amount equal to 50% of the sales tax generated from the site in excess of the average sales tax amount generated in year 2001-2003 shall be credited towards the payment of the principal amount and any interest accrued. As of June 30, 2011, the balance of the loan from this developer is $3,625,951.

BP West Coast Products, LLC
On November 15, 2005, the Agency entered into an agreement with BP West Coast Products, LLC, a Delaware limited liability company (Developer), for development of a new office/business park campus of up to 280,000 square feet in potentially three different phases. The first phase will consist of an office building of approximately 125,000 square feet.

The Agency agreed to sell the 4.5 acre development parcel to the Developer for the sum of one dollar ($1.00) and a note amount equal to $2,960,000. The performance promissory note is equal to the fair market value of the development parcel and the Agency's cash contribution of $210,000 toward the required construction cost of the project. The term shall be for 15 years and simple interest shall accrue at two (2) percent. Each year, seventy-five percent (75%) of the increased site tax increment will be credited against any amounts outstanding under the performance promissory note. As of June 30, 2011, the balance of the loans receivable from BP West Coast Products is $2,960,000.

501 Albertoni, LLC - University Village
On May 16, 2006, the Agency entered into a Disposition and Development Agreement (DDA) with 501 Albertoni, LLC, a Delaware limited liability company (Developer), for development of retail space as follows: new commercial retail center of approximately 40,000 square feet, a 6,500 square feet freestanding El Pescador restaurant, and an additional 33,500 square feet of commercial space. The Agency agreed to sell the land to the Developer in the amount of $3,049,200. Upon the close of escrow, the Developer made a cash payment of $750,000 to the Agency. A promissory note and deed of trust was issued for the remaining $2,299,200. After the completion of the project, $799,000 will be forgiven. Repayment of the remaining $1,500,000 will be tied to the operation of the El Pescador restaurant - each year the restaurant is in

NOTE 16 COMMITMENTS UNDER DEVELOPMENT AGREEMENTS (CONTINUED)

operation, the amount of the note will be reduced by 20%. On January 31, 2008, the Agency sold the property to 501 Albertoni, LLC.

A dispute arose over the meaning of Attachment No. 9 to the DDA entitled "Purchase Price Adjustment" and whether Developer was required to pay the Agency an additional purchase price of $586,654. On April 6, 2010, both parties entered into a settlement agreement whereby the Developer agreed to pay $400,000 in full consideration. Payment of the settlement was agreed as follows: $50,000 to be paid in the form of a certified check and $350,000 in the form of an unsecured promissory note at an interest rate of 3% per year. Specifically, the Developer is required to make an interest payment of $2,625 per quarter for 10 years commencing on June 30, 2010 with the $350,000 balance due at the earlier of March 20, 2020 or the date of the sale of the property. Developer payments are being made as required.

Carson Marketplace, LLC
On July 25, 2006, the Agency entered into an Owner Participation Agreement (OPA) with Carson Marketplace LLC, a Delaware limited liability company, to effectuate the redevelopment plan for Redevelopment Project Area No. 1 by providing for public improvements and the remediation of the 157-acre portion of the total 168-acre property. Under the OPA, the Agency would commit to providing $110 million in public financial assistance. In addition, the Agency will finance the improvements to the I-405/Avalon Boulevard on-off ramp system. Participant will contribute $25 million toward this project. Total financial assistance granted to the Developer as of June 30, 2011 amounted to $69.5 million.

The Gateway at City Center - 720 E. Carson St. & the Renaissance at City Center - 21800 S. Avalon
On March 18, 2008, the Agency entered into three separate agreements with Thomas Safran (Developer), for a mixed-use development with two major components: an affordable senior housing component and a commercial component. This large scale development will be located on a 4.5 acre site at the southeast corner of Carson Street and Avalon Boulevard.

On April 7, 2009, the Agency entered into an Owner Participation Agreement (OPA) with the Developer to develop a mixed-use project that includes 85 units of affordable senior rental housing plus one market-rate manager's unit, approximately 10,000 square foot of commercial space, and underground and surface-level parking (Phase I). On May 3, 2010, the Agency provided $13,900,000 in financial assistance in the form of an interest-free for the senior housing component. Phase I was completed in April 2011.

On June 1, 2010, the Agency entered into a Disposition and Development Agreement (DDA) with Thomas Safran & Associates, Inc. and Carson City Center South LLC (Developer) for Phase II, a mixed-used project consisting of 150 new market-rate rental housing units, and approximately 25,000 square feet of commercial space, including subterranean and surface parking. The Agency sold three parcels to the developer immediately adjacent to the site for $2,340,000 (fair market value). The Agency-owned properties together with the Developer's properties constitute the full development site.

NOTE 16 COMMITMENTS UNDER DEVELOPMENT AGREEMENTS (CONTINUED)

On July 29, 2010, the Agency provided $7,500,000 in financial assistance in the form of a grant to assist with the commercial component of the project.

C-P Land Company - 2201 E. 223rd St.

On April 21, 2009, the Agency approved the purchase of C-P Land Company (Developer) property at 2201 E. 223rd Street and subsequent lease of that property to Cormier Chevrolet Company (Dealership) located at the same address.

The Agency purchased the Developer's land and buildings for the fair market value of $7.8 million (Purchase Price). Approximately $2.7 million towards the Purchase Price was credited to the Agency to pay off an Agency Note. The Agency placed $5.1 million of the Purchase Price into escrow. Of that amount, approximately $2.4 million will be used to pay off an outstanding Developer bank loan, and the Developer received the remaining approximately $2.7 million to pay GMAC.

The Agency's lease of the Property back to the Dealership includes land and buildings per lease agreement dated April 21, 2009. The term is five years beginning May 1, 2009, with a reevaluation at the end of that time. The lease is as follows: 1) first year, one dollar, ($1.00); 2) second year, 0.25% of 1.00% of the Dealership's gross sales (minimum gross sales of $25 million) including new and used vehicle sales, parts and service business; 3) third year, 0.50% of 1.00% of the Dealership's gross sales (minimum gross sales of $25 million); 4) fourth year, 0.75% of 1.00% of the Dealership's gross sales (minimum gross sales of $30 million); fifth year, 1.00% of the Dealership's gross sales (minimum gross sales of $30 million). The estimated fair reuse value for the lease of the Property was determined to be the projected rental payments of $1,257,000 over the five-year lease term.

East Carson Housing Partners, L.P.

On June 15, 2010, the Carson Redevelopment Agency entered into a disposition and development agreement (DDA) with East Carson Housing Partners, L.P. (Developer) for the sale and development of 1.75 acres of Agency-owned property (Property) at 425 E. Carson Street. The Developer proposes to construct a 65-unit workforce housing project on the Property that would provide housing for very-low, low and moderate income households (Project). The product type ranges from one-bedroom to three-bedroom units. All units are designed to market rate quality.

On March 9, 2011, the Agency transferred the Property to Developer for the fair market value of $1,906,500 (Purchase Price). In addition, the Agency provided project assistance in the amount of $6,888,000 towards Project development costs (Agency Assistance). The combined value of the land and set-aside funds will be evidenced by a promissory note and secured by a Deed of Trust. The Purchase Price and the Agency Assistance total of $8,794,500 are to be repaid by Developer with residual receipts, with a credit for the Purchase Price made at close of escrow and interest accruing at 0.5% per annum (Note). The combined value of the land and Agency assistance, $8,794,500, is to be repaid by residual receipts over a 55 year period. Any balance on the Note is due and payable at the end of 55 years.

NOTE 16 COMMITMENTS UNDER DEVELOPMENT AGREEMENTS (CONTINUED)

Hilland - Nissan Real Estate - 1505 E. 223rd St.
The Agency and Hilland Nissan (Owner) entered into a Disposition and Development Agreement on July 6, 2010, pursuant to which the Agency provided the Owner with $3,000,000 of financial assistance to facilitate the Owner's long-term operation of a new Nissan dealership at the property located at 1505 E. 223rd St., pursuant to the terms of the DDA. The Agency provided the Owner with a $3 million loan backed by a performance promissory note (Note), secured by a deed of trust on the Site. Principal due on the 15-year Note is reduced annually by an amount equal to 50% of the sales tax generated above a threshold gross sales amount defined in the Note.

Reflections Mini-Park - 21208 Shearer Ave.
In December 2010, the Agency entered into a contract with AHBE Landscape Architects to design the park for a fee of $140,672. After the design was completed the Agency, through the public bid process, entered into a contract with PIMA Corporation for $569,500 for construction of the park. Construction began in June 2011 and is 90% complete. The park is a native plant park that focuses on water preservation and preserving the natural environment. Construction is to be completed in January 2012.

City View - 616 E. Carson St.
on February 17, 2011, the Agency and City View 616 East Carson, LLC (Developer) entered into a Disposition and Development Agreement pursuant to which Developer will purchase a 9.57 acre Agency-owned property located at 616, 542, and 550 East Carson Street (Property) for $2,250,000 to build a mixed-use commercial/retail and residential development consisting of approximately 13,225 square feet of ground floor retail and 152 for-sale residential units. Fifteen percent of the residential units will be sold to qualified buyers. The Developer submitted applications for all required discretionary approvals to the City and all applicable governmental agencies.

Affirmed Housing Group - 21227 Figueroa St.
on March 1, 2011, the Agency entered into a Disposition and Development Agreement with Affirmed Housing Group, Inc. for the development of a 40-unit apartment complex (workforce housing). The construction schedule is unknown due to tax credit competition. The Agency's financial contribution is $4,200,000 and land (valued at $1,345,000). The unit mix will be 19 very low-income, 20 moderate-income plus one market-rate manager's unit.

The Related Companies - 425 E. Carson St.
In March 2011, the Agency entered into a Disposition and Development Agreement to assist The Related Companies (Developer) in financing a 65-unit affordable apartment housing complex with 147 parking spaces located at 425 E. Carson Street. The Agency will sell 1.75 acres to the Developer at the fair market value of $1,906,500. The Agency will invest approximately $6.8 million in the development which is estimated to cost $20.6 million. The project is a two- and three-story development to include approximately 12 one-bedroom units, 33 two-bedroom units, and 20 three-bedroom units. All rental units, except the manager's unit, will be restricted at affordable rents for not less than 55 years. Construction began in March 2011 and is about 60% complete. Construction is scheduled to be completed in May 2012.

NOTE 16 COMMITMENTS UNDER DEVELOPMENT AGREEMENTS (CONTINUED)

The Olson Company - 2535-2569 E. Carson St.
On June 7, 2011, the Agency entered into a Disposition and Development Agreement with the Olson Company for the development of 12 affordable for sale single family to moderate-income households. Construction is scheduled to start the first quarter of 2012 with an anticipated 12 month build out scheduled from the close of escrow. The Agency contribution will be between $770,000 and $1,328,495 although the Agency's contribution is limited to $770,000, unless there is a variable due to final Project conditions of approval.

NOTE 17 CONTINGENCIES

As part of the State budget, the Legislature approved and the Governor signed bills ABX1 26 and ABX1 27 (legislation). The first part of the legislation dissolves all redevelopment agencies and establishes mechanisms for paying existing agency debts and liquidating agency issues. The second part of this legislation allows redevelopment activity to continue and preserve the assets under a voluntary alternative redevelopment program if the City sponsoring the redevelopment agency agrees to make certain payments. As calculated by the State, the City and/or the Agency will be required to pay $11,736,492 in 2012 and $2,820,477 in 2013.

At their meeting of July 19, 2011, the City Council and the Agency Board agreed to adopt a contingent ordinance to opt-in to the provisions of the voluntary alternative redevelopment program and make the required payments to be reimbursed by Agency's tax increment funds.

NOTE 17 CONTINGENCIES (CONTINUED)

The California Redevelopment Association (CRA) and California League of Cities (CLC) filed a petition with the California Supreme Court, challenging the constitutionality of ABX1 26 and 27 and seeking a stay of ABX1 26 and 27 pending resolution of the Petition. The Supreme Court has agreed to hear the CRA and the CLC and stayed most of the statutes' provisions, freezing or limiting redevelopment agencies' activities in the interim until a ruling is made. The stay precludes redevelopment agencies from entering into new commitments and allows them to honor existing commitments, leaving the interpretation of specific actions to City and Agency Attorneys. A decision is scheduled to be made by the Supreme Court by January 15, 2012.

On March 8, 2011, the City Council passed a resolution establishing the Carson Housing Authority in accordance with the California Housing Authority Law. Accordingly, the City Council declared that its members shall serve as Commissioners of the Carson Housing Authority and shall have all the rights, powers, duties, privileges and immunities vested by the California Housing Authority law. Also, on March 8, 2011, the Carson Redevelopment Agency passed a resolution approving agreements for the transfer of certain properties, owned by the Agency and acquired using the Housing Set-Aside funds, to the Carson Housing Authority and to the City to carry out redevelopment activities pursuant to the California Redevelopment law and in accordance with the California Housing Authority Law. In consideration of the transfer of the properties, the Housing Authority and the City are obligated to carry out the redevelopment and disposition of the properties in accordance with the agreement.

Pending decision of the Supreme Court on the constitutionality of ABX1 26 and ABX1 27, the City and the Agency deferred the transfer and conveyance of these properties to the City. The transfer has not been recorded in the books of the City and the Agency as of June 30, 2011.

NOTE 18 SUBSEQUENT EVENTS

The Agency has evaluated events subsequent to June 30, 2011 to assess the need for potential recognition or disclosure in the financial statements. Such events were evaluated through December 21, 2011, the date the financial statements were available to be issued. Based upon this evaluation, it was determined that no subsequent events occurred that require recognition or additional disclosure in the financial statements.

SUPPLEMENTARY INFORMATION

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Carson Redevelopment Agency
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual
Debt Service Fund
Year ended June 30, 2011

	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
Revenues			
Use of money and property	$ -	$ 99,613	$ 99,613
Total revenues	-	99,613	99,613
Expenditures			
Debt service:			
Bond principal	4,577,868	4,390,000	187,868
Interest and other fiscal charges	7,537,643	8,394,118	(856,475)
Total expenditures	12,115,511	12,784,118	(668,607)
Excess (deficiency) of revenues over expenditures	(12,115,511)	(12,684,505)	(568,994)
Other financing sources (uses)			
Transfers in	-	15,956,693	15,956,693
Net other financing sources (uses)	-	15,956,693	15,956,693
Change in fund balance	(12,115,511)	3,272,188	15,387,699
Fund balances, beginning of year		11,895,957	
Fund balances, end of year		$ 15,168,145	$

	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
Revenues			
Property taxes	$ 25,335,266	$ 28,307,078	$ 2,971,812
Use of money and property	1,845,211	1,403,484	(441,727)
Miscellaneous	-	84,833	84,833
Total revenues	27,180,477	29,795,395	2,614,918
Expenditures			
Current:			
Economic development	10,676,001	10,669,129	6,872
Pass-through expenditures	2,591,222	2,921,050	(329,828)
Capital improvement programs	39,912,019	15,807,004	24,105,015
Debt service:			
Bond issuance costs	172,618	-	172,618
Total expenditures	53,351,860	29,397,183	23,954,677
Excess (deficiency) of revenues over expenditures	(26,171,383)	398,212	26,569,595
Other financing sources (uses)			
Transfers out	(5,067,052)	(17,489,328)	(12,422,276)
Transfers from the City of Carson	-	156,485	156,485
Net other financing sources (uses)	(5,067,052)	(17,332,843)	(12,265,791)
Change in fund balance	(31,238,435)	(16,934,631)	14,303,804
Fund balances, beginning of year		140,616,128	
Fund balances, end of year		$ 123,681,497	

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Carson Redevelopment Agency
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual
Low and Moderate Income Housing Fund
Year ended June 30, 2011

	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
Revenues			
Use of money and property	$ 351,544	$ 335,594	$ (15,950)
Miscellaneous	75,000	138,006	63,006
Total revenues	426,544	473,600	47,056
Expenditures			
Current:			
Economic development	1,457,349	1,244,831	212,518
Capital improvement programs	19,326,275	1,709,923	17,616,352
Interest and other fiscal charges	-	198,522	(198,522)
Bond issuance costs	-	577,740	(577,740)
Total expenditures	20,783,624	3,731,016	17,052,608
Excess (deficiency) of revenues over expenditures	(20,357,080)	(3,257,416)	17,099,664
Other financing sources (uses)			
Transfers in	5,067,052	5,661,415	594,363
Transfers out	(900,000)	(4,128,780)	(3,228,780)
Proceeds from sale of land	2,340,000	-	(2,340,000)
Gain(loss) on sale of land	-	779,500	779,500
Issuance of bonds	32,707,678	40,560,000	7,852,322
Net other financing sources (uses)	39,214,730	42,872,135	3,657,405
Change in fund balance	18,857,650	39,614,719	20,757,069
Fund balances, beginning of year		19,904,599	
Fund balances, end of year		$ 59,519,318	

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VASQUEZ
& COMPANY LLP
CERTIFIED PUBLIC ACCOUNTANTS AND BUSINESS CONSULTANTS
801 South Grand Avenue, Suite 400 • Los Angeles, CA 90017-4646 • Ph. (213) 629-9094 • Fax (213) 996-4242 • www.vasquezcpa.com

Report of Independent Auditors on Compliance (Including the Provisions Contained in the Guidelines for Compliance Audits of Redevelopment Agencies) and on Internal Control over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards

The Honorable Board of Directors of the
Carson Redevelopment Agency

We have audited the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Carson Redevelopment Agency (the Agency) as of and for the year ended June 30, 2011, which collectively comprise the Carson Redevelopment Agency's basic financial statements and have issued our report thereon dated December 21, 2011. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Agency's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. Such provisions included those provisions of laws and regulations identified in the Guidelines for Controller Audits of California Redevelopment Agencies, issued by the State Controller and as interpreted in the Suggested Auditing procedures for Accomplishing Compliance Audits of California Redevelopment Agencies, issued by the Governmental Accounting and Auditing Committee of the California Society of Certified Public Accountants. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance or other matters that are required to be reported under Government Auditing Standards as described in the accompanying summary of compliance findings as Finding 2011-01.

Internal Control Over Financial Reporting

Management of the Carson Redevelopment Agency is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered the Agency's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Agency's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Agency's internal control over financial reporting.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily disclose all deficiencies in internal control that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

This report is intended solely for the information and use of the Board of Directors, the Agency's management, and the California State Controller's Office and is not intended to be and should not be used by anyone other than these specified parties.

Vasquez + Company LLP

Los Angeles, California
December 21, 2011

Finding # 2011-01

Criteria
Health and Safety Code Section 33334.3 states the following:

"- (d) It is the intent of the Legislature that the Low and Moderate Income Housing Fund be used to the maximum extent possible to defray the costs of production, improvement, and preservation of low- and moderate-income housing and that the amount of money spent for planning and general administrative activities associated with the development, improvement, and preservation of that housing not be disproportionate to the amount actually spent for the costs of production, improvement, or preservation of that housing. The agency shall determine annually that the planning and administrative expenses are necessary for the production, improvement, or preservation of low- and moderate-income housing."

This determination must be made annually in writing.

Condition
During our audit, we noted that for the Fiscal Year 2010-2011, there was no Board-approved written determination showing that planning and administrative expenditures charged to the Housing Fund were necessary for the production, improvement, or preservation of low- and moderate-income housing.

Recommendation:
We recommend that the Agency implement stricter procedures to ensure compliance with the requirements of the Health & Safety Code applicable to redevelopment agencies.

Management Response:
The City will include that "planning and administrative expenditures charged to the Low and Moderate Income Housing Fund were necessary for the production, improvement, or preservation of low and moderate income housing" in the resolution adopting the Agency's annual budget.

Finding Reference	Criteria	Condition	Recommendation	Current Status
Finding # 2010-01	Health and Safety Code Section 33080.1 requires submission of the following reports to the legislative body and the State Controller within 6 months following the end of the agency's fiscal year: 1. Independent auditor's report on financial statements and compliance. 2. Annual report of Financial Transactions of Community Redevelopment Agencies. 3. Housing activities report. 4. Blight progress report. 5. Property report - a description of the total number and nature of the properties that the agency owns and those properties the agency has acquired in the previous fiscal year.	Our audit disclosed that the Agency was late in the submission of the Fiscal Year 08-09 audited financial reporting package. The reports were not completed and submitted by the required date of December 31, 2009. The Agency, however, received a letter from the State Controller's Office extending the deadline to March 4, 2010. The Agency was able to submit the reports before the extended deadline. The State Controller's Report was submitted online on January 28, 2010 and the audited Financial Statements was submitted on February 22, 2010. We also noted that the Agency did not present the required reports to the Agency Board prior to submission to the State Controller's Office. Moreover, the property report (which contains a description of the total number and nature of the properties that the Agency owns and those properties the Agency has acquired in the previous fiscal year) was not included in the reporting package submitted to the State Controller's Office.	We recommend that the Agency implement stricter procedures to ensure compliance with the reporting requirements of the Health & Safety Code.	Implemented

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Finding Reference	Criteria	Condition	Recommendation	Current Status
Finding # 2010-02	Health and Safety Code Section 33334.3 states the following: "- (d) It is the intent of the Legislature that the Low and moderate Income Housing Fund be used to the maximum extent possible to defray the costs of production, improvement, and preservation of low- and moderate-income housing and that the amount of money spent for planning and general administrative activities associated with the development, improvement, and preservation of that housing not be disproportionate to the amount actually spent for the costs of production, improvement, or preservation of that housing. The agency shall determine annually that the planning and administrative expenses are necessary for the production, improvement, or preservation of low- and moderate-income housing." This determination must be made annually in writing.	During our audit, we noted that for the Fiscal Year 2009-2010, there was no Board-approved written determination showing that planning and administrative expenditures charged to the Housing Fund were necessary for the production, improvement, or preservation of low- and moderate-income housing.	We recommend that the Agency implement stricter procedures to ensure compliance with the requirements of the Health & Safety Code applicable to redevelopment agencies.	Not implemented. The Agency adopted its budget for the Fiscal Year 10-11 after the completion of the Fiscal Year 09-10 audit. The Agency is in compliance for Fiscal Year 11-12.

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EXHIBIT 3

REDEVELOPMENT AGENCIES FINANCIAL TRANSACTIONS REPORT

COVER PAGE

Carson Redevelopment Agency

Fiscal Year: **2011** ID Number: **13981914300**

Certification:

I hereby certify that, to the best of my knowledge and belief, the report forms fairly reflect the financial transactions of the agency in accordance with the requirements as prescribed by the California State Controller.

Fiscal Officer

Kim Sao
Signature

Accounting Manager
Title

Kim Sao
Name (Please Print)

12/29/11
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.

Please complete, sign, and mail this cover page to either address below.

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

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

General Information

Fiscal Year 2011

Members of the Governing Body

	Last Name	First Name	Middle Initial
Chairperson	Dear	James	L
Member	Santarina	Elito	M
Member	Davis-Holmes	Lula	
Member	Gipson	Mike	A
Member	Ruiz-Rabir	Julie	
Member			
Member			
Member			
Member			
Member			

Mailing Address

Street 1	701 East Carson Street
Street 2	
City	Carson
State	CA
Zip	90745-
Phone	(310) 952-1729

☐ Is Address Changed?

Agency Officials

	Last Name	First Name	Middle Initial	Phone
Executive Director	Biggs	David		(310) 952-1729
Fiscal Officer	Acosta	Jacquelyn		(310) 952-1746
Secretary	Kawagoe	Helen	S	(310) 952-1719

	Report Prepared By	Independent Auditor
Firm Name		Vasquez and Company LLP
Last	Catbagan	Canieda
First	Trini	Cristy
Middle Initial		
Street	701 East Carson Street	801 South Grand Avenue, Suite 400
City	Carson	Los Angeles
State	CA	CA
Zip Code	90745-	90017-
Phone	(310) 952-1744	(213) 629-9094

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Achievement Information (Unaudited)

Fiscal Year 2011

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.

(Please be specific, as this information will be the basis for possible inclusion in the publication.)

Activity Report

720 E. Carson Street (Gateway at City Center) & 21800 S. Avalon Street (Renaissance at City Center) - In April 2011, Thomas Safran & Associates (Developer) completed Phase I (Gateway at City Center), a mixed-use project consisting of 85 units (plus a manager's unit) of affordable senior housing, 5,000 square foot International House of Pancakes, approximately 10,000 square foot of ground floor retail, and at-grade and subterranean parking. All senior housing units are restricted to households 55 years of age and older and are subject to applicable maximum income limits. The Carson Redevelopment Agency (Agency) provided $13.9M to assist in financing Phase I. In June 2010, the Agency entered into a Disposition and Development Agreement (DDA) for Phase II (Renaissance at City Center) which will include 150 market-rate rental housing units, approximately 15,000 square feet of retail space, and parking. On July 29, 2010, the Agency provided $7.5M in financial assistance for the commercial component of Phase II. As a result of fire damage on October 27, 2011 to housing units under construction, Phase II is expected to be completed in the first quarter of 2013. The entire project is expected to generate over $300,000 annually in revenues, 522 construction jobs and 72 permanent jobs.

425 E. Carson Street - The Agency entered into a DDA with The Related Companies (Developer) in June 2010 to finance a 65-unit affordable apartment housing complex with 147 parking spaces. The Agency sold the 1.75 acre site to the Developer at the fair market value of $1,906,500. The Agency invested approximately $6.8M in the development estimated to cost $20.6M. The project is a two- and three-story development to include approximately 12 one-bedroom units, 33 two-bedroom units, and 20 three-bedroom units. All rental units, except

Enter the amount of square footage completed this year by building type and segregated by new or rehabilitated construction.

Square Footage Completed

	New Construction	**Rehabilitated**
Commercial Buildings		
Industrial Buildings		
Public Buildings		
Other Buildings		
Total Square Footage	0	0

Enter the Number of Jobs Created from the Activities of the Agency

Types Completed

A=Utilities B=Recreation C=Landscaping D=Sewer/ Storm E=Streets/ Roads F=Bus/Transit

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Achievement Information (Unaudited)

the manager's unit, will be restricted at affordable rents for not less than 55 years. Construction began in March 2011 and was about 50% complete on June 30, 2011. A Notice of Completion is expected to be issued in May 2012.

616 E. Carson Street - The Agency and CityView 616 East Carson, LLC (Developer) entered into a DDA on January 17, 2011 to construct a residential/commercial retail project on 9.57 acres of Agency-owned land located on 616, 542 and 550 E. Carson St. (Property). The proposed development would include 152 for-sale housing units and 13,225 square feet of ground floor retail. Fifteen percent (or 23 units) of the residential units will be sold at affordable prices to moderate-income households. The Agency will sell its property to the Developer for $2,250,000 (at fair market value).

2535-2569 E. Carson Street - On June 7, 2011, the Agency and Olson Company (Developer) entered into a DDA to develop a 0.92-acre blighted site for 12 affordable, for-sale, single family houses to moderate-income households. The Agency will contribute $770,000, unless additional funds are required up to $1,328,495, as final conditions of project approval.

21227 S. Figueroa Street - On March 1, 2011, the Agency and Affirmed Housing Group, Inc. (Developer) entered into a DDA to develop 40 affordable workforce rental units. The Agency will contribute $4,200,000 and land ($1,345,000). The unit mix will be 19 very low-income units, 20 moderate-income units plus one market-rate manager's unit.

21208 Shearer Avenue (Reflections Mini-Park) - The contaminated site (17,000 square feet) has always been a vacant isore to the community. The Agency received a No Further Action letter in August 2010 from the Regional Water Quality Control Board allowing the Agency to build a passive park. In December 2010, the Agency entered into a contract with AHBE Landscape Architects to design the park. In June 2011, PIMA Corporation was selected through a public bid process to construct the park which is now 90% complete. The park is a native plant park that focuses on water preservation and preserving the natural environment. Construction is expected to be completed in January 2012.

2666 E. Dominguez Street & 2671 E. Tyler Street - On March 18, 2011, the Agency acquired 2671 E. Tyler St., to assemble these properties for a future workforce housing development site. Once the tenants and owner-occupants of the Dominguez Trailer Park and 2671 E. Tyler St. are relocated, the Agency intends to merge the Park site with several previously purchased Agency-owned

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Achievement Information (Unaudited)

properties located at 2671-2673-2677 E. Tyler St. and 20009 S. Prospect Avenue. Overland, Pacific & Cutler (OPC) was retained to assist the Agency in providing acquisition and relocation services. Following a decision by the California Supreme Court in California Redevelopment Association v. Matosantos, the Agency will: (1) issue a Request for Proposal (RFP) to demolish structures from the site and (2) issue an RFP seeking a qualified developer to build an affordable workforce housing project.

Congresswoman Juanita Millender-McDonald Community Center Renovation - In March 2010, the Agency entered into a Cooperation Agreement with the City approving $3,875,100 in Agency funds to assist in financing improvements to the Congresswoman Juanita Millender-McDonald Community Center (Community Center). Construction began in January 2011 and is expected be completed by January 1, 2012.

1505 E. 223rd Street (Hilland Nissan Real Estate) - The Agency and Hilland Nissan (Owner) entered into a DDA on July 6, 2010, pursuant to which the Agency provided the Owner with $3,000,000 of warranted financial assistance to facilitate the Owner's long-term operation of a new Nissan dealership at the property located at 1505 E. 223rd Street (Site). The Agency provided the Owner with $3,000,000 backed by a performance promissory note (Note), secured by a deed of trust on the Site. Principal due on the 15-year Note is reduced annually by an amount equal to 50% of the sales tax generated above a threshold gross sales amount defined in the Note.

The Boulevards at South Bay - The Agency has approved $130M in redevelopment bond funds to assist in financing this large scale mixed-use project. LNR and Hopkins Real Estate Group (Developer) has expended $83M to date. Soil remediation and infrastructure installation began on the former 157-acre landfill site. The following activities were undertaken during FY 2010/11: an Administrative Design Overlay Review (ADOR) for the Operations Center was approved and signed; construction of the foundation for the Operations Center begun; Specific Plan and Development Agreement were amended to reflect current design; landfill gas extraction wells were drilled and installed; water treatment extraction wells were installed; Phase I public sewers and storm drains were installed; private sewers and storm drains were installed; California Water Company approved the installation of water lines; permit received from Los Angeles County for installation of a retaining wall on south property line near Main Street; Developer coordinated with City and Caltrans on construction of the I-405/Avalon Blvd. off ramp and the bridge across the Torrance Lateral; a methane

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Achievement Information (Unaudited)

gas collection system and methane liner is being installed in all the proposed parking areas; building gas collection system and liner to be installed under the buildings; gas collection lines will bring the gas to the Operations Center; and water lines, reclaimed water lines, fire water lines and utilities plans approved by all the appropriate agencies. They will be installed in FY 2011/12.

Additional programs include the Commercial Façade Improvement Program (Agency funded), the First Time Homebuyer Program (federally funded), the Neighborhood Pride Program (federally funded) and the Neighborhood Stabilization Program (federally funded), which assists in the reduction and/or elimination of blight, and improves/revitalizes neighborhoods.

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Audit Information

Fiscal Year	2011
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	Unqualified
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.

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Carson Redevelopment Agency
Redevelopment Agencies Financial Transactions Report

Project Area Report

Fiscal Year **2011** **Project Area Name** **Carson Consolidated Project Area**

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

Activity Report

Forwarded from Prior Year ?	
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)*	12/20/1971
Most Recent Date Project Area was Amended	7/16/2002
Did this Amendment Add New Territory?	No
Most Recent Date Project Area was Merged	
Will this Project Area be Carried Forward to Next Year?	Yes
Established Time Limit :	
Repayment of Indebtedness *(Year Only)*	2048
Effectiveness of Plan *(Year Only)*	2033
New Indebtedness *(Year Only)*	2022
Size of Project Area in Acres	4,099
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

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Carson Redevelopment Agency
Redevelopment Agencies Financial Transactions Report

Project Area Report

Fiscal Year **2011**

Project Area Name **Project Area Four**

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

Activity Report

Forwarded from Prior Year ?	Yes
Enter Code for Type of Project Area Report	P

P = Standard Project Area Report
L = Low and Moderate Income Housing Fund
O = 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?	Yes
Date Project Area was Established *(MM-DD-YY)*	7/16/2002
Most Recent Date Project Area was Amended	
Did this Amendment Add New Territory?	No
Most Recent Date Project Area was Merged	
Will this Project Area be Carried Forward to Next Year?	No

Established Time Limit :

Repayment of Indebtedness *(Year Only)*	2048
Effectiveness of Plan *(Year Only)*	2033
New Indebtedness *(Year Only)*	2022
Size of Project Area in Acres	942
Percentage of Land Vacant at the Inception of the Project Area *Health and Safety Code Section 33320.1 (xx.x%)*	25.0
Percentage of Land Developed at the Inception of the Project Area *Health and Safety Code Section 33320.1 (xx.x%)*	75.0
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

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Carson Redevelopment Agency
Redevelopment Agencies Financial Transactions Report

Project Area Report

Fiscal Year **2011**

Project Area Name **Project Area One**

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

Activity Report

Forwarded from Prior Year ?	Yes
Enter Code for Type of Project Area Report	P

P = Standard Project Area Report
L = Low and Moderate Income Housing Fund
O = 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?	Yes
Date Project Area was Established *(MM-DD-YY)*	12/20/1971
Most Recent Date Project Area was Amended	7/16/1996
Did this Amendment Add New Territory?	Yes
Most Recent Date Project Area was Merged	
Will this Project Area be Carried Forward to Next Year?	No
Established Time Limit :	
Repayment of Indebtedness *(Year Only)*	2037
Effectiveness of Plan *(Year Only)*	2027
New Indebtedness *(Year Only)*	2016
Size of Project Area in Acres	2,263
Percentage of Land Vacant at the Inception of the Project Area *Health and Safety Code Section 33320.1 (xx.x%)*	31.5
Percentage of Land Developed at the Inception of the Project Area *Health and Safety Code Section 33320.1 (xx.x%)*	68.5
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

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Carson Redevelopment Agency
Redevelopment Agencies Financial Transactions Report

Project Area Report

Fiscal Year **2011**

Project Area Name **Project Area Three**

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

Activity Report

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)*	7/16/1984
Most Recent Date Project Area was Amended	7/16/1996
Did this Amendment Add New Territory?	Yes
Most Recent Date Project Area was Merged	7/16/1996
Will this Project Area be Carried Forward to Next Year?	No

Established Time Limit :

Repayment of Indebtedness *(Year Only)*	2037
Effectiveness of Plan *(Year Only)*	2027
New Indebtedness *(Year Only)*	2016
Size of Project Area in Acres	862
Percentage of Land Vacant at the Inception of the Project Area *Health and Safety Code Section 33320.1 (xx.x%)*	20.0
Percentage of Land Developed at the Inception of the Project Area *Health and Safety Code Section 33320.1 (xx.x%)*	80.0
Objectives of the Project Area as Set Forth in the Project Area Plan *(Enter the Appropriate Code(s) in Sequence as Shown)*	ICP

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

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Project Area Report

Fiscal Year **2011**

Project Area Name **Project Area Two**

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

Activity Report

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)*	2/19/1974
Most Recent Date Project Area was Amended	7/16/1996
Did this Amendment Add New Territory?	Yes
Most Recent Date Project Area was Merged	7/16/1996
Will this Project Area be Carried Forward to Next Year?	No
Established Time Limit :	
Repayment of Indebtedness *(Year Only)*	2037
Effectiveness of Plan *(Year Only)*	2027
New Indebtedness *(Year Only)*	2016
Size of Project Area in Acres	799
Percentage of Land Vacant at the Inception of the Project Area *Health and Safety Code Section 33320.1 (xx.x%)*	5.0
Percentage of Land Developed at the Inception of the Project Area *Health and Safety Code Section 33320.1 (xx.x%)*	95.0
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

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Carson Redevelopment Agency
Redevelopment Agencies Financial Transactions Report

Assessed Valuation Data

Fiscal Year **2011**

Project Area Name	Carson Consolidated Project Area
Frozen Base Assessed Valuation	991,529,752
Increment Assessed Valuation	3,046,113,710
Total Assessed Valuation	4,037,643,462

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Carson Redevelopment Agency
Redevelopment Agencies Financial Transactions Report

Assessed Valuation Data

Fiscal Year **2011**

Project Area Name	Project Area Four
Frozen Base Assessed Valuation	
Increment Assessed Valuation	0
Total Assessed Valuation	

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Carson Redevelopment Agency
Redevelopment Agencies Financial Transactions Report

Assessed Valuation Data

Fiscal Year **2011**

Project Area Name	Project Area One
Frozen Base Assessed Valuation	
Increment Assessed Valuation	0
Total Assessed Valuation	

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Carson Redevelopment Agency
Redevelopment Agencies Financial Transactions Report

Assessed Valuation Data

Fiscal Year **2011**

Project Area Name	Project Area Three
Frozen Base Assessed Valuation	
Increment Assessed Valuation	0
Total Assessed Valuation	

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Carson Redevelopment Agency
Redevelopment Agencies Financial Transactions Report

Assessed Valuation Data

Fiscal Year **2011**

Project Area Name	Project Area Two
Frozen Base Assessed Valuation	
Increment Assessed Valuation	0
Total Assessed Valuation	

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Carson Redevelopment Agency
Redevelopment Agencies Financial Transactions Report

Pass-Through / School District Assistance

Fiscal Year 2011

Project Area Name Carson Consolidated 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			1,210,420	$1,210,420		
Cities			182,281	$182,281		
School Districts			844,799	$844,799		
Community College District			112,642	$112,642		
Special Districts			626,209	$626,209		
Total Paid to Taxing Agencies	$0	$0	$2,976,351	$2,976,351	$0	$0
Net Amount to Agency				$25,330,728		
Gross Tax Increment Generated				28,307,079		

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Pass-Through / School District Assistance

Fiscal Year 2011

Project Area Name Project Area Four

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				$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				$0		
Gross Tax Increment Generated						

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Pass-Through / School District Assistance

Fiscal Year 2011

Project Area Name Project Area One

Amounts Paid To Taxing Agencies Pursuant To:	Tax Increment Pass Through Detail: H & S Code Section 33401	H & S Code Section 33676	H & S Code Section 33607	Total	Other Payments: 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				$0		
Gross Tax Increment Generated						

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Pass-Through / School District Assistance

Fiscal Year 2011

Project Area Name Project Area Three

Amounts Paid To Taxing Agencies Pursuant To:	Tax Increment Pass Through Detail: H & S Code Section 33401	H & S Code Section 33676	H & S Code Section 33607	Total	Other Payments: 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				$0		
Gross Tax Increment Generated						

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Pass-Through / School District Assistance

Fiscal Year 2011

Project Area Name Project Area Two

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				$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				$0		
Gross Tax Increment Generated						

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Agency Name: ______________________

Redevelopment Agencies Financial Transactions Report

Capital Improvement Detail

Fiscal Year 2011

Project Area Name	Description	Name of Taxing Agency	Amount	Code Section

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Carson Redevelopment Agency
Redevelopment Agencies Financial Transactions Report
Summary of the Statement of Indebtedness - Project Area

Fiscal Year	2011
Project Area Name	Carson Consolidated Project Area
Tax Allocation Bond Debt	271,818,881
Revenue Bonds	
Other Long Term Debt	107,334,400
City/County Debt	233,516,981
Low and Moderate Income Housing Fund	182,208,202
Other	28,005,535
Total	$822,883,999
Available Revenues	8,394,269
Net Tax Increment Requirements	$814,489,730

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Carson Redevelopment Agency
Redevelopment Agencies Financial Transactions Report

Summary of the Statement of Indebtedness - Project Area

Fiscal Year 2011

Project Area Name	Project Area Four
Tax Allocation Bond Debt	
Revenue Bonds	
Other Long Term Debt	
City/County Debt	
Low and Moderate Income Housing Fund	
Other	
Total	$0
Available Revenues	
Net Tax Increment Requirements	$0

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Summary of the Statement of Indebtedness - Project Area

Fiscal Year	2011
Project Area Name	Project Area One
Tax Allocation Bond Debt	
Revenue Bonds	
Other Long Term Debt	
City/County Debt	
Low and Moderate Income Housing Fund	
Other	
Total	$0
Available Revenues	
Net Tax Increment Requirements	$0

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Carson Redevelopment Agency
Redevelopment Agencies Financial Transactions Report

Summary of the Statement of Indebtedness - Project Area

Fiscal Year	2011
Project Area Name	Project Area Three
Tax Allocation Bond Debt	
Revenue Bonds	
Other Long Term Debt	
City/County Debt	
Low and Moderate Income Housing Fund	
Other	
Total	$0
Available Revenues	
Net Tax Increment Requirements	$0

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Carson Redevelopment Agency
Redevelopment Agencies Financial Transactions Report

Summary of the Statement of Indebtedness - Project Area

Fiscal Year	2011
Project Area Name	Project Area Two
Tax Allocation Bond Debt	
Revenue Bonds	
Other Long Term Debt	
City/County Debt	
Low and Moderate Income Housing Fund	
Other	
Total	$0
Available Revenues	
Net Tax Increment Requirements	$0

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year 2011

Project Area Name Project Area Four

Forward from Prior Year	Yes
Bond Type	Deferred Compensation
Year of Authorization	2010
Principal Amount Authorized	56,137
Principal Amount Issued	56,137
Purpose of Issue	Other Post Employment Benefits
Maturity Date Beginning Year	2010
Maturity Date Ending Year	2048
Principal Amount Unmatured Beginning of Fiscal Year	$56,137
Adjustment Made During Year	-56,137
Adjustment Explanation	Project Area Merger
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$0
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

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year 2011

Project Area Name Project Area One

Forward from Prior Year	Yes
Bond Type	Deferred Compensation
Year of Authorization	2010
Principal Amount Authorized	304,054
Principal Amount Issued	304,054
Purpose of Issue	Other Post Employment Benefits
Maturity Date Beginning Year	2010
Maturity Date Ending Year	2037
Principal Amount Unmatured Beginning of Fiscal Year	$304,054
Adjustment Made During Year	-304,054
Adjustment Explanation	Project Area Merger
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$0
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

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year 2011

Project Area Name Project Area Two

Forward from Prior Year	Yes
Bond Type	Deferred Compensation
Year of Authorization	2010
Principal Amount Authorized	353,025
Principal Amount Issued	353,025
Purpose of Issue	Other Post Employment Benefits
Maturity Date Beginning Year	2010
Maturity Date Ending Year	2037
Principal Amount Unmatured Beginning of Fiscal Year	$353,025
Adjustment Made During Year	-353,025
Adjustment Explanation	Project Area Merger
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$0
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

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year 2011

Project Area Name Project Area One

Forward from Prior Year	Yes
Bond Type	Revenue Bonds
Year of Authorization	2009
Principal Amount Authorized	12,165,000
Principal Amount Issued	12,165,000
Purpose of Issue	The Blvds Project
Maturity Date Beginning Year	2009
Maturity Date Ending Year	2036
Principal Amount Unmatured Beginning of Fiscal Year	$12,165,000
Adjustment Made During Year	-12,165,000
Adjustment Explanation	Project Area Merger
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$0
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

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year 2011

Project Area Name Project Area One

Forward from Prior Year	Yes
Bond Type	Tax Allocation Bonds
Year of Authorization	2001
Principal Amount Authorized	28,625,000
Principal Amount Issued	28,625,000
Purpose of Issue	Redevelopment Project Construction
Maturity Date Beginning Year	2001
Maturity Date Ending Year	2016
Principal Amount Unmatured Beginning of Fiscal Year	$16,655,000
Adjustment Made During Year	-16,655,000
Adjustment Explanation	Project Area Merger
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$0
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

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year	2011
Project Area Name	Project Area One

Forward from Prior Year	Yes
Bond Type	Tax Allocation Bonds
Year of Authorization	2003
Principal Amount Authorized	3,155,000
Principal Amount Issued	3,155,000
Purpose of Issue	Project Construction
Maturity Date Beginning Year	2003
Maturity Date Ending Year	2021
Principal Amount Unmatured Beginning of Fiscal Year	$2,150,000
Adjustment Made During Year	-2,150,000
Adjustment Explanation	Project Area Merger
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$0
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

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year	**2011**
Project Area Name	**Project Area Two**

Forward from Prior Year	Yes
Bond Type	Tax Allocation Bonds
Year of Authorization	2003
Principal Amount Authorized	18,500,000
Principal Amount Issued	18,500,000
Purpose of Issue	Project Construction
Maturity Date Beginning Year	2003
Maturity Date Ending Year	2024
Principal Amount Unmatured Beginning of Fiscal Year	$13,895,000
Adjustment Made During Year	-13,895,000
Adjustment Explanation	Project Area Merger
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$0
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

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year 2011

Project Area Name Project Area One

Forward from Prior Year	Yes
Bond Type	Tax Allocation Bonds
Year of Authorization	2003
Principal Amount Authorized	32,495,863
Principal Amount Issued	32,495,863
Purpose of Issue	Project Construction 2003 B
Maturity Date Beginning Year	2004
Maturity Date Ending Year	2020
Principal Amount Unmatured Beginning of Fiscal Year	$32,260,863
Adjustment Made During Year	-32,260,863
Adjustment Explanation	Project Area Merger
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$0
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

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Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year 2011

Project Area Name Project Area Two

Forward from Prior Year	Yes
Bond Type	Tax Allocation Bonds
Year of Authorization	2003
Principal Amount Authorized	11,800,000
Principal Amount Issued	11,800,000
Purpose of Issue	Project Construction 2003 C
Maturity Date Beginning Year	2004
Maturity Date Ending Year	2024
Principal Amount Unmatured Beginning of Fiscal Year	$9,555,000
Adjustment Made During Year	-9,555,000
Adjustment Explanation	Project Area Merger
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$0
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

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Agency Long-Term Debt

Fiscal Year 2011

Project Area Name Project Area Two

Forward from Prior Year	Yes
Bond Type	Tax Allocation Bonds
Year of Authorization	2003
Principal Amount Authorized	4,195,000
Principal Amount Issued	4,195,000
Purpose of Issue	Refunding 2003
Maturity Date Beginning Year	2003
Maturity Date Ending Year	2023
Principal Amount Unmatured Beginning of Fiscal Year	$3,215,000
Adjustment Made During Year	-3,215,000
Adjustment Explanation	Project Area Merger
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$0
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

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year	2011
Project Area Name	Project Area Four

Forward from Prior Year	Yes
Bond Type	Tax Allocation Bonds
Year of Authorization	2006
Principal Amount Authorized	28,000,000
Principal Amount Issued	28,000,000
Purpose of Issue	Project Construction 2007
Maturity Date Beginning Year	2007
Maturity Date Ending Year	2027
Principal Amount Unmatured Beginning of Fiscal Year	$26,620,000
Adjustment Made During Year	-26,620,000
Adjustment Explanation	Project Area Merger
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$0
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

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year	**2011**
Project Area Name	**Project Area Two**

Forward from Prior Year	Yes
Bond Type	Tax Allocation Bonds
Year of Authorization	2007
Principal Amount Authorized	16,845,000
Principal Amount Issued	16,845,000
Purpose of Issue	Refinance 2003D
Maturity Date Beginning Year	2008
Maturity Date Ending Year	2036
Principal Amount Unmatured Beginning of Fiscal Year	$16,845,000
Adjustment Made During Year	-16,845,000
Adjustment Explanation	Project Area Merger
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$0
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

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year 2011

Project Area Name Project Area One

Forward from Prior Year	Yes
Bond Type	Tax Allocation Bonds
Year of Authorization	2009
Principal Amount Authorized	22,810,000
Principal Amount Issued	22,810,000
Purpose of Issue	The Blvds Project
Maturity Date Beginning Year	2009
Maturity Date Ending Year	2036
Principal Amount Unmatured Beginning of Fiscal Year	$22,810,000
Adjustment Made During Year	-22,810,000
Adjustment Explanation	Project Area Merger
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$0
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

Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year 2011

Project Area Name Carson Consolidated Project Area

Forward from Prior Year	
Bond Type	Tax Allocation Bonds
Year of Authorization	2001
Principal Amount Authorized	28,625,000
Principal Amount Issued	28,625,000
Purpose of Issue	Redevelopment Project Construction
Maturity Date Beginning Year	2001
Maturity Date Ending Year	2016
Principal Amount Unmatured Beginning of Fiscal Year	
Adjustment Made During Year	16,655,000
Adjustment Explanation	Project Area Merger
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	2,025,000
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$14,630,000
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

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year	**2011**
Project Area Name	**Carson Consolidated Project Area**

Forward from Prior Year	
Bond Type	Tax Allocation Bonds
Year of Authorization	2003
Principal Amount Authorized	3,155,000
Principal Amount Issued	3,155,000
Purpose of Issue	Project Construction
Maturity Date Beginning Year	2003
Maturity Date Ending Year	2021
Principal Amount Unmatured Beginning of Fiscal Year	
Adjustment Made During Year	2,150,000
Adjustment Explanation	Project Area Merger
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	145,000
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$2,005,000
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

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year 2011

Project Area Name Carson Consolidated Project Area

Forward from Prior Year	
Bond Type	Tax Allocation Bonds
Year of Authorization	2003
Principal Amount Authorized	32,495,863
Principal Amount Issued	32,495,863
Purpose of Issue	Project Construction 2003B
Maturity Date Beginning Year	2004
Maturity Date Ending Year	2020
Principal Amount Unmatured Beginning of Fiscal Year	
Adjustment Made During Year	32,260,863
Adjustment Explanation	Project Area Merger
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$32,260,863
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

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year 2011

Project Area Name Carson Consolidated Project Area

Forward from Prior Year	
Bond Type	Tax Allocation Bonds
Year of Authorization	2009
Principal Amount Authorized	22,810,000
Principal Amount Issued	22,810,000
Purpose of Issue	The Blvds Project
Maturity Date Beginning Year	2009
Maturity Date Ending Year	2036
Principal Amount Unmatured Beginning of Fiscal Year	
Adjustment Made During Year	22,810,000
Adjustment Explanation	Project Area Merger
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	365,000
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$22,445,000
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

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year 2011

Project Area Name Carson Consolidated Project Area

Forward from Prior Year	
Bond Type	Revenue Bonds
Year of Authorization	2009
Principal Amount Authorized	12,165,000
Principal Amount Issued	12,165,000
Purpose of Issue	The Blvds Project
Maturity Date Beginning Year	2009
Maturity Date Ending Year	2036
Principal Amount Unmatured Beginning of Fiscal Year	
Adjustment Made During Year	12,165,000
Adjustment Explanation	Project Area Merger
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$12,165,000
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

Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year	2011
Project Area Name	Carson Consolidated Project Area

Forward from Prior Year	
Bond Type	Tax Allocation Bonds
Year of Authorization	2003
Principal Amount Authorized	18,500,000
Principal Amount Issued	18,500,000
Purpose of Issue	Project Construction 2003A
Maturity Date Beginning Year	2003
Maturity Date Ending Year	2024
Principal Amount Unmatured Beginning of Fiscal Year	
Adjustment Made During Year	13,895,000
Adjustment Explanation	Project Area Merger
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	750,000
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$13,145,000
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

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year 2011

Project Area Name Carson Consolidated Project Area

Forward from Prior Year	
Bond Type	Tax Allocation Bonds
Year of Authorization	2003
Principal Amount Authorized	4,195,000
Principal Amount Issued	4,195,000
Purpose of Issue	Refunding 2003
Maturity Date Beginning Year	2003
Maturity Date Ending Year	2023
Principal Amount Unmatured Beginning of Fiscal Year	
Adjustment Made During Year	3,215,000
Adjustment Explanation	Project Area Merger
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	180,000
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$3,035,000
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

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year 2011

Project Area Name Carson Consolidated Project Area

Forward from Prior Year	
Bond Type	Tax Allocation Bonds
Year of Authorization	2003
Principal Amount Authorized	11,800,000
Principal Amount Issued	11,800,000
Purpose of Issue	Project Construction 2003C
Maturity Date Beginning Year	2004
Maturity Date Ending Year	2024
Principal Amount Unmatured Beginning of Fiscal Year	
Adjustment Made During Year	9,555,000
Adjustment Explanation	Projcect Area Merger
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	400,000
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$9,155,000
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

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Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year 2011

Project Area Name Carson Consolidated Project Area

Forward from Prior Year	
Bond Type	Tax Allocation Bonds
Year of Authorization	2007
Principal Amount Authorized	16,845,000
Principal Amount Issued	16,845,000
Purpose of Issue	Refinanced 2003D
Maturity Date Beginning Year	2008
Maturity Date Ending Year	2036
Principal Amount Unmatured Beginning of Fiscal Year	
Adjustment Made During Year	16,845,000
Adjustment Explanation	Project Area Merger
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	105,000
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$16,740,000
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

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Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year 2011

Project Area Name Carson Consolidated Project Area

Forward from Prior Year	
Bond Type	Tax Allocation Bonds
Year of Authorization	2006
Principal Amount Authorized	28,000,000
Principal Amount Issued	28,000,000
Purpose of Issue	Project Construction 2007
Maturity Date Beginning Year	2007
Maturity Date Ending Year	2027
Principal Amount Unmatured Beginning of Fiscal Year	
Adjustment Made During Year	26,620,000
Adjustment Explanation	Project Area Merger
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	$26,200,000
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

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Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year 2011

Project Area Name Carson Consolidated Project Area

Forward from Prior Year	
Bond Type	Tax Allocation Bonds
Year of Authorization	2010
Principal Amount Authorized	14,940,000
Principal Amount Issued	14,940,000
Purpose of Issue	Low/Mod Income Housing
Maturity Date Beginning Year	2011
Maturity Date Ending Year	2021
Principal Amount Unmatured Beginning of Fiscal Year	
Adjustment Made During Year	14,940,000
Adjustment Explanation	New Bond Issue
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$14,940,000
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

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Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year 2011

Project Area Name Carson Consolidated Project Area

Forward from Prior Year	
Bond Type	Tax Allocation Bonds
Year of Authorization	2010
Principal Amount Authorized	25,620,000
Principal Amount Issued	25,620,000
Purpose of Issue	Low & Mod Income Housing
Maturity Date Beginning Year	2011
Maturity Date Ending Year	2036
Principal Amount Unmatured Beginning of Fiscal Year	
Adjustment Made During Year	25,620,000
Adjustment Explanation	New Bond Issue
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$25,620,000
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

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Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year 2011

Project Area Name Carson Consolidated Project Area

Forward from Prior Year	
Bond Type	Deferred Compensation
Year of Authorization	2010
Principal Amount Authorized	1,022,901
Principal Amount Issued	1,022,901
Purpose of Issue	Other Post Employment Benefits
Maturity Date Beginning Year	2010
Maturity Date Ending Year	2037
Principal Amount Unmatured Beginning of Fiscal Year	
Adjustment Made During Year	713,216
Adjustment Explanation	Project Area merger
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	309,685
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$1,022,901
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

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Agency Name: ______________________

Redevelopment Agencies Financial Transactions Report

Non-Agency Long-Term Debt

Fiscal Year	2011
Project Area Name	
Forward from Prior Year	
Bond Type	
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 Defeased 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

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Revenues

Fiscal Year 2011

Project Area Name Carson Consolidated Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross *(Include All Apportionments)*	28,307,079				$28,307,079
Special Supplemental Subvention					$0
Property Assessments					$0
Sales and Use Tax					$0
Transient Occupancy Tax					$0
Interest Income	1,305,963	99,615	335,594		$1,741,172
Rental Income	97,522				$97,522
Lease Income					$0
Sale of Real Estate					$0
Gain on Land Held for Resale			779,500		$779,500
Federal Grants					$0
Grants from Other Agencies					$0
Bond Administrative Fees					$0
Other Revenues	84,833		138,006		$222,839
Total Revenues	$29,795,397	$99,615	$1,253,100	$0	$31,148,112

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Revenues

Fiscal Year 2011

Project Area Name Project Area Four

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross *(Include All Apportionments)*					$0
Special Supplemental Subvention					$0
Property Assessments					$0
Sales and Use Tax					$0
Transient Occupancy Tax					$0
Interest Income					$0
Rental Income					$0
Lease 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					$0
Total Revenues	$0	$0	$0	$0	$0

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Revenues

Fiscal Year 2011

Project Area Name Project Area One

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross *(Include All Apportionments)*					$0
Special Supplemental Subvention					$0
Property Assessments					$0
Sales and Use Tax					$0
Transient Occupancy Tax					$0
Interest Income					$0
Rental Income					$0
Lease 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					$0
Total Revenues	$0	$0	$0	$0	$0

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Revenues

Fiscal Year 2011

Project Area Name Project Area Three

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross *(Include All Apportionments)*					$0
Special Supplemental Subvention					$0
Property Assessments					$0
Sales and Use Tax					$0
Transient Occupancy Tax					$0
Interest Income					$0
Rental Income					$0
Lease 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					$0
Total Revenues	$0	$0	$0	$0	$0

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Revenues

Fiscal Year 2011

Project Area Name Project Area Two

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross *(Include All Apportionments)*					$0
Special Supplemental Subvention					$0
Property Assessments					$0
Sales and Use Tax					$0
Transient Occupancy Tax					$0
Interest Income					$0
Rental Income					$0
Lease 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					$0
Total Revenues	$0	$0	$0	$0	$0

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Expenditures

Fiscal Year 2011

Project Area Name Carson Consolidated Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs	7,268,580		729,681		$7,998,261
Professional Services	66,884		37,665		$104,549
Planning, Survey, and Design	1,168,646		402,094		$1,570,740
Real Estate Purchases					$0
Acquisition Expense					$0
Operation of Acquired Property					$0
Relocation Costs					$0
Relocation Payments			668,234		$668,234
Site Clearance Costs			25,312		$25,312
Project Improvement / Construction Costs	4,017				$4,017
Disposal Costs					$0
Loss on Disposition of Land Held for Resale					$0

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Expenditures

Fiscal Year 2011

Project Area Name Carson Consolidated 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					$0
Rehabilitation Grants			594,415		$594,415
Interest Expense	187,868	8,394,118			$8,581,986
Fixed Asset Acquisitions	4,624,695		291,808		$4,916,503
Subsidies to Low and Moderate Income Housing			194,160		$194,160
Debt Issuance Costs			776,262		$776,262
Other Expenditures Including Pass-Through Payment(s)	16,076,493		11,384		$16,087,877
Debt Principal Payments:					
Tax Allocation Bonds and Notes		4,390,000			$4,390,000
Revenue Bonds, Certificates of Participation, Financing Authority Bonds					$0
City/County Advances and Loans					$0
All Other Long-Term Debt					$0
Total Expenditures	$29,397,183	$12,784,118	$3,731,015	$0	$45,912,316
Excess (Deficiency) Revenues over (under) Expenditures	$398,214	($12,684,503)	($2,477,915)	$0	($14,764,204)

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Expenditures

Fiscal Year 2011

Project Area Name Project Area Four

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs					$0
Professional Services					$0
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

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Expenditures

Fiscal Year 2011

Project Area Name Project Area Four

	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					$0
Fixed Asset Acquisitions					$0
Subsidies to Low and Moderate Income Housing					$0
Debt Issuance Costs					$0
Other Expenditures Including Pass-Through Payment(s)					$0
Debt Principal Payments:					
Tax Allocation Bonds and Notes					$0
Revenue Bonds, Certificates of Participation, Financing Authority Bonds					$0
City/County Advances and Loans					$0
All Other Long-Term Debt					$0
Total Expenditures	$0	$0	$0	$0	$0
Excess (Deficiency) Revenues over (under) Expenditures	$0	$0	$0	$0	$0

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Expenditures

Fiscal Year 2011

Project Area Name Project Area One

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs					$0
Professional Services					$0
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

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Expenditures

Fiscal Year 2011

Project Area Name Project Area One

	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					$0
Fixed Asset Acquisitions					$0
Subsidies to Low and Moderate Income Housing					$0
Debt Issuance Costs					$0
Other Expenditures Including Pass-Through Payment(s)					$0
Debt Principal Payments:					
Tax Allocation Bonds and Notes					$0
Revenue Bonds, Certificates of Participation, Financing Authority Bonds					$0
City/County Advances and Loans					$0
All Other Long-Term Debt					$0
Total Expenditures	$0	$0	$0	$0	$0
Excess (Deficiency) Revenues over (under) Expenditures	$0	$0	$0	$0	$0

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Expenditures

Fiscal Year 2011

Project Area Name Project Area Three

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs					$0
Professional Services					$0
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

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Statement of Income and Expenditures - Expenditures

Fiscal Year 2011

Project Area Name Project Area Three

	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					$0
Fixed Asset Acquisitions					$0
Subsidies to Low and Moderate Income Housing					$0
Debt Issuance Costs					$0
Other Expenditures Including Pass-Through Payment(s)					$0
Debt Principal Payments:					
Tax Allocation Bonds and Notes					$0
Revenue Bonds, Certificates of Participation, Financing Authority Bonds					$0
City/County Advances and Loans					$0
All Other Long-Term Debt					$0
Total Expenditures	$0	$0	$0	$0	$0
Excess (Deficiency) Revenues over (under) Expenditures	$0	$0	$0	$0	$0

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Carson Redevelopment Agency
Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Expenditures

Fiscal Year 2011

Project Area Name Project Area Two

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs					$0
Professional Services					$0
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

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Expenditures

Fiscal Year 2011

Project Area Name Project Area Two

	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					$0
Fixed Asset Acquisitions					$0
Subsidies to Low and Moderate Income Housing					$0
Debt Issuance Costs					$0
Other Expenditures Including Pass-Through Payment(s)					$0
Debt Principal Payments:					
Tax Allocation Bonds and Notes					$0
Revenue Bonds, Certificates of Participation, Financing Authority Bonds					$0
City/County Advances and Loans					$0
All Other Long-Term Debt					$0
Total Expenditures	$0	$0	$0	$0	$0
Excess (Deficiency) Revenues over (under) Expenditures	$0	$0	$0	$0	$0

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year 2011

Project Area Name Carson Consolidated Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Proceeds of Long-Term Debt			40,560,000		$40,560,000
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)	156,486				$156,486
Operating Transfers In		15,956,693			$15,956,693
Tax Increment Transfers In			5,661,415		$5,661,415
Operating Transfers Out	11,827,913		4,128,780		$15,956,693
Tax Increment Transfers Out	5,661,415				$5,661,415
(To the Low and Moderate Income Housing Fund)					
Total Other Financing Sources (Uses)	($17,332,842)	$15,956,693	$42,092,635	$0	$40,716,486

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Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year 2011

Project Area Name Carson Consolidated 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	($16,934,628)	$3,272,190	$39,614,720	$0	$25,952,282
Equity, Beginning of Period					$0
Prior Period Adjustments					$0
Residual Equity Transfers	140,616,124	11,895,956	19,904,598		$172,416,678
Equity, End of Period	$123,681,496	$15,168,146	$59,519,318	$0	$198,368,960

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year 2011

Project Area Name Project Area Four

	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					$0
Tax Increment Transfers In					$0
Operating Transfers Out					$0
Tax Increment Transfers Out *(To the Low and Moderate Income Housing Fund)*					$0
Total Other Financing Sources (Uses)	$0	$0	$0	$0	$0

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year 2011

Project Area Name Project Area Four

	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	$0	$0	$0	$0	$0
Equity, Beginning of Period	$24,350,786	$0	$2,538,754	$0	$26,889,540
Prior Period Adjustments					$0
Residual Equity Transfers	-24,350,786		-2,538,754		($26,889,540)
Equity, End of Period	$0	$0	$0	$0	$0

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year 2011

Project Area Name Project Area One

	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					$0
Tax Increment Transfers In					$0
Operating Transfers Out					$0
Tax Increment Transfers Out *(To the Low and Moderate Income Housing Fund)*					$0
Total Other Financing Sources (Uses)	$0	$0	$0	$0	$0

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year 2011

Project Area Name Project Area One

	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	$0	$0	$0	$0	$0
Equity, Beginning of Period	$37,655,342	$7,466,521	$3,118,338	$0	$48,240,201
Prior Period Adjustments					$0
Residual Equity Transfers	-37,655,342	-7,466,521	-3,118,338		($48,240,201)
Equity, End of Period	$0	$0	$0	$0	$0

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Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year 2011

Project Area Name Project Area Three

	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					$0
Tax Increment Transfers In					$0
Operating Transfers Out					$0
Tax Increment Transfers Out *(To the Low and Moderate Income Housing Fund)*					$0
Total Other Financing Sources (Uses)	$0	$0	$0	$0	$0

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year 2011

Project Area Name Project Area Three

	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	$0	$0	$0	$0	$0
Equity, Beginning of Period	$39,000,815	$0	$7,590,284	$0	$46,591,099
Prior Period Adjustments					$0
Residual Equity Transfers	-39,000,815		-7,590,284		($46,591,099)
Equity, End of Period	$0	$0	$0	$0	$0

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year 2011

Project Area Name Project Area Two

	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					$0
Tax Increment Transfers In					$0
Operating Transfers Out					$0
Tax Increment Transfers Out *(To the Low and Moderate Income Housing Fund)*					$0
Total Other Financing Sources (Uses)	$0	$0	$0	$0	$0

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year 2011

Project Area Name Project Area Two

	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	$0	$0	$0	$0	$0
Equity, Beginning of Period	$39,609,181	$4,429,435	$6,657,222	$0	$50,695,838
Prior Period Adjustments					$0
Residual Equity Transfers	-39,609,181	-4,429,435	-6,657,222		($50,695,838)
Equity, End of Period	$0	$0	$0	$0	$0

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Balance Sheet - Assets and Other Debits

Fiscal Year 2011	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	74,536,057		21,120,520				$95,656,577
Cash with Fiscal Agent	15,426,077	15,168,146	33,212,058				$63,806,281
Tax Increments Receivable	3,238,354						$3,238,354
Accounts Receivable	69,206		313				$69,519
Accrued Interest Receivable	298,326		3,837,629				$4,135,955
Loans Receivable	22,139,312		37,370,440				$59,509,752
Contracts Receivable							$0
Lease Payments Receivable							$0
Unearned Finance Charge							$0
Due from Capital Projects Fund			11,394,662				$11,394,662
Due from Debt Service Fund							$0
Due from Low/Moderate Income Housing Fund	17,042,673						$17,042,673
Due from Special Revenue/Other Funds							$0

Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Balance Sheet - Assets and Other Debits

Fiscal Year 2011	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	4,502,003		247,373				$4,749,376
Investments: Land Held for Resale	35,145,252		11,268,597				$46,413,849
Allowance for Decline In Value of Land Held for Resale	10,553,389		3,617,649				$14,171,038
Fixed Assets: Land, Structures, and Improvements						36,121,532	$36,121,532
Equipment						30,224	$30,224
Amount Available In Debt Service Fund							$0
Amount to be Provided for Payment of Long-Term Debt					193,363,764		$193,363,764
Total Assets and Other Debits	$161,843,871	$15,168,146	$114,833,943	$0	$193,363,764	$36,151,756	$521,361,480

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

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

Fiscal Year 2011	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	2,959,354		750,766				$3,710,120
Interest Payable	0						$0
Tax Anticipation Notes Payable							$0
Loans Payable							$0
Other Liabilities	23,808,359		37,521,186				$61,329,545
Due to Capital Projects Fund			17,042,673				$17,042,673
Due to Debt Service Fund							$0
Due to Low/Moderate Income Housing Fund	11,394,662						$11,394,662
Due to Special Revenue/Other Funds							$0
Tax Allocation Bonds Payable					180,175,863		$180,175,863
Lease Revenue, Certificates of Participation Payable, Financing Authority Bonds					12,165,000		$12,165,000
All Other Long-Term Debt					1,022,901		$1,022,901
Total Liabilities and Other Credits	$38,162,375	$0	$55,314,625	$0	$193,363,764		$286,840,764

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Balance Sheet - Liabilities and Other Credits

Fiscal Year 2011	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						36,151,756	$36,151,756
Fund Balance Reserved	30,970,244	15,168,146	59,519,318				$105,657,708
Fund Balance Unreserved-Designated	92,711,252						$92,711,252
Fund Balance Unreserved-Undesignated							$0
Total Equities	$123,681,496	$15,168,146	$59,519,318	$0		$36,151,756	$234,520,716
Total Liabilities, Other Credits, and Equities	$161,843,871	$15,168,146	$114,833,943	$0	$193,363,764	$36,151,756	$521,361,480

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

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

Fiscal Year	2011
Operating Transfers In	$15,956,693
Tax Increment Transfers In	$5,661,415
Operating Transfers Out	$15,956,693
Tax Increment Transfers Out	$5,661,415

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Carson Redevelopment Agency
Redevelopment Agencies Financial Transactions Report
Statement of Income and Expenditures
Revenues - Consolidated

Fiscal Year 2011

	Captial Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross	$28,307,079	$0	$0	$0	$28,307,079
Special Supplemental Subvention	$0	$0	$0	$0	$0
Property Assessments	$0	$0	$0	$0	$0
Sales and Use Tax	$0	$0	$0	$0	$0
Transient Occupancy Tax	$0	$0	$0	$0	$0
Interest Income	$1,305,963	$99,615	$335,594	$0	$1,741,172
Rental Income	$97,522	$0	$0	$0	$97,522
Lease Income	$0	$0	$0	$0	$0
Sale of Real Estate	$0	$0	$0	$0	$0
Gain on Land Held for Resale	$0	$0	$779,500	$0	$779,500
Federal Grants	$0	$0	$0	$0	$0
Grants from Other Agencies	$0	$0	$0	$0	$0
Bond Administrative Fees	$0	$0	$0	$0	$0
Other Revenues	$84,833	$0	$138,006	$0	$222,839
Total Revenues	$29,795,397	$99,615	$1,253,100	$0	$31,148,112

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures

Expenditures - Consolidated

Fiscal Year 2011

	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Administration Costs	$7,268,580	$0	$729,681	$0	$7,998,261
Professional Services	$66,884	$0	$37,665	$0	$104,549
Planning, Survey, and Design	$1,168,646	$0	$402,094	$0	$1,570,740
Real Estate Purchases	$0	$0	$0	$0	$0
Acquisition Expense	$0	$0	$0	$0	$0
Operation of Acquired Property	$0	$0	$0	$0	$0
Relocation Costs	$0	$0	$0	$0	$0
Relocation Payments	$0	$0	$668,234	$0	$668,234
Site Clearance Costs	$0	$0	$25,312	$0	$25,312
Project Improvement / Construction Costs	$4,017	$0	$0	$0	$4,017
Disposal Costs	$0	$0	$0	$0	$0
Loss on Disposition of Land Held for Resale	$0	$0	$0	$0	$0

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures

Expenditures - Consolidated

Fiscal Year 2011

	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
	A	B	C	D	E
Decline in Value of Land Held for Resale	$0	$0	$0	$0	$0
Rehabilitation Costs	$0	$0	$0	$0	$0
Rehabilitation Grants	$0	$0	$594,415	$0	$594,415
Interest Expense	$187,868	$8,394,118	$0	$0	$8,581,986
Fixed Asset Acquisitions	$4,624,695	$0	$291,808	$0	$4,916,503
Subsidies to Low and Moderate Income Housing Fund	$0	$0	$194,160	$0	$194,160
Debt Issuance Costs	$0	$0	$776,262	$0	$776,262
Other Expenditures Including Pass Through Payment(s)	$16,076,493	$0	$11,384	$0	$16,087,877
Debt Principal Payments:					
Tax Allocation Bonds and Notes	$0	$4,390,000	$0	$0	$4,390,000
Revenue Bonds and Certificates of Participation	$0	$0	$0	$0	$0
City/County Advances and Loans	$0	$0	$0	$0	$0
U.S., State and Other Long-Term Debt	$0	$0	$0	$0	$0
Total Expenditures	$29,397,183	$12,784,118	$3,731,015	$0	$45,912,316
Excess (Deficiency) Revenues Over (Under) Expenditures	$398,214	($12,684,503)	($2,477,915)	$0	($14,764,204)

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Carson Redevelopment Agency
Redevelopment Agencies Financial Transactions Report
Statement of Income and Expenditures
Other Financing Sources (Uses) - Consolidated

Fiscal Year 2011

	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Proceeds of Long-Term Debt	$0	$0	$40,560,000	$0	$40,560,000
Proceeds of Refunding Bonds	$0	$0	$0	$0	$0
Payment to Refunded Bond Escrow Agent	$0	$0	$0	$0	$0
Advances from City/County	$0	$0	$0	$0	$0
Sale of Fixed Assets	$0	$0	$0	$0	$0
Miscellaneous Financing Sources (Uses)	$156,486	$0	$0	$0	$156,486
Operating Transfers In	$0	$15,956,693	$0	$0	$15,956,693
Tax Increment Transfers In			$5,661,415		$5,661,415
Operating Transfers Out	$11,827,913	$0	$4,128,780	$0	$15,956,693
Tax Increment Transfers Out *(To the Low and Moderate Income Housing Fund)*	$5,661,415	$0			$5,661,415
Total Other Financing Sources (Uses)	($17,332,842)	$15,956,693	$42,092,635	$0	$40,716,486

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Carson Redevelopment Agency
Redevelopment Agencies Financial Transactions Report
Statement of Income and Expenditures
Other Financing Sources (Uses) - Consolidated

	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
	A	B	C	D	E
Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses	($16,934,628)	$3,272,190	$39,614,720	$0	$25,952,282
Equity Beginning of Period	$140,616,124	$11,895,956	$19,904,598	$0	$172,416,678
Prior Year Adjustments	$0	$0	$0	$0	$0
Residual Equity Transfers	$0	$0	$0	$0	$0
Other (Explain)	$0	$0	$0	$0	$0
Equity, End of Period	$123,681,496	$15,168,146	$59,519,318	$0	$198,368,960

Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Detailed Summary of Footnotes For Fiscal Year 2010-11

Forms	Column	Additional Details	Footnotes
Project Areas Report			
Repayment of Indebtedness	A	PROJECT_AREA_NAME = 'Carson Consolidated Project Area'	Fifth Implementation Plan was adopted on July 20, 2010 to merge all of the projet areas. A copy of the implementation plan will be sent to the State Controllers Office as part of the SCO filing.
Effectiveness of Plan	A	PROJECT_AREA_NAME = 'Carson Consolidated Project Area'	Fifth Implementation Plan was adopted on July 20, 2010 to merge all of the project areas. A copy of the implementation plan will be sent to the State Controllers Office as part of the SCO filing.
New Indebtedness	A	PROJECT_AREA_NAME = 'Carson Consolidated Project Area'	Fifth Implementation Plan was adopted on July 20, 2010 to merge all of the project areas. A copy of the implementation will sent to the State Controllers Office as part of the SCO filing.
Assessed Valuations Data			
Frozen Base Assessed Valuation	C	PROJECT_AREA_NAME = 'Carson Consolidated Project Area'	Project Areat One, Two, Three and Four merged to create the Carson Consolidated Porject Area
Frozen Base Assessed Valuation	C	PROJECT_AREA_NAME = 'Project Area Two'	Project Area Two frozen assessed value merged to create Carosn Consolidated Project Area
Frozen Base Assessed Valuation	C	PROJECT_AREA_NAME = 'Project Area Three'	Project Area Three frozen assessed value merged to create Carson Consolidated Project Area
Frozen Base Assessed Valuation	C	PROJECT_AREA_NAME = 'Project Area One'	Project Area One frozen assessed value merged to create Carson Consolidated Project Area
Frozen Base Assessed Valuation	C	PROJECT_AREA_NAME = 'Project Area Four'	Project Area Four frozen assessed valuation merged to create Carson Consolidated Project Area

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Detailed Summary of Footnotes For Fiscal Year 2010-11

Forms	Column	Additional Details	Footnotes
Total Assessed Valuation	C	PROJECT_AREA_NAME = 'Project Area Four'	

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Supplement to the Annual Report of Community Redevelopment Agencies

Redevelopment Agency ID Number:	13981914300
Name of Redevelopment Agency:	Carson Redevelopment Agency

Mark the appropriate box below to indicate the ending date of your agency's fiscal year. Report data for that period only.

☐ September 2010 ☐ December 2010 XXX June 2011

Return this form to the **California State Controller's Office**. If you have any questions regarding this form please contact:

U.S. Bureau of the Census, Shannon Doyle, 1-800-242-4523

A. Personnel Expenditures

Report your government's total expenditures for salaries and wages during the year, including amounts paid on force account construction projects.

Z00	$ 2,472,017

B. Mortgage Revenue Bond Interest Payments

Report your government's total amount of interest paid on mortgage revenue bonds during the year.

U20	$

EXHIBIT 4

Confirmation of Redevelopment Agency On-Line Filing of Annual HCD Report

FY: Fiscal Year: 2010/2011

FM: Redevelopment Agency: CARSON
Agency Administrator: Kim Sao
Date: 12/28/2011
Time: 05:08 pm

TO: State Controller
Division of Accounting and Reporting
Local Gover nment Reporting Section
P.O.Box. 942850
Sacramento, CA 94250

This notice is automatically generated by HCD's On-Line Reporting System. The purpose is to file with the State Controller's Office verification the redevelopment agency has complied with Health and Safety Code (H&SC) Section 33080(a) and submitted the annual HCD report required by H&SC Section 33080.1.

HCD Notification: For the Fiscal Year 2009-2010 Supplemental Education Revenue Augmentation Fund (SERAF) payment, the agency:

- [ ] Did use revenue/funds that reduced the amount available to the Housing Fund
- [x] Did not use revenue/funds that reduced the amount available to the Housing Fund

To the best of my knowledge the representations made above and the agency information reported are correct.

12/28/11
Date

Kim Sao
Signature of Authorized Agency Representative

(310) 952-1785
Telephone Number

Accounting Manager
Title

California Redevelopment Agencies- Fiscal Year 2010/2011
Project Area Contributions to Low and Moderate Income Housing Fund
Sch A Project Area Financial Information

Agency CARSON
Address 701 E CARSON STREET
CARSON CA 90745

Project Area CARSON CONSOLIDATED PROJECT AREA

Type: Inside Project Area Status: Active
Plan Adoption: 1971 Plan Expiration Year: 2033

Gross Tax Increment	Calculated Deposit	Amount Allocated	Amount Exempted	Amount Suspended and/or Deferred	Total Deposited	%	Cumulative Def.
$28,307,079	$5,661,416	$5,661,416	$0	$0	$5,661,416	20.00%	$0

Repayment	$0
Category	
Debt Proceeds	$40,560,000
Interest Income	$335,594
Loan Repayments	$137,006
Other Revenue1	$780,500
Total Additional Revenue	$41,813,100
Total Housing Fund Deposits for Project Area	$47,474,516

Agency Totals For All Project Areas:

Gross Tax Increment	Calculated Deposit	Amount Allocated	Amount Exempted	Amount Suspended and/or Deferred	Total Deposited	%	Cumulative Def.
$28,307,079	$5,661,415.8	$5,661,416	$0	$0	$5,661,416	20%	$0

Total Additional Revenue from Project Areas:	$41,813,100
Total Deferral Repayments:	$0
Total Deposit to Housing Fund from Project Areas:	$47,474,516

California Redevelopment Agencies-Fiscal Year 2010/2011
Project Area Contributions to Low and Moderate Income Housing Funds
Sch A Project Area Summary Report
CARSON

Project Area	100% of Tax Increment	20% Set Aside Requirement	Tax Increment Allocated	Amount Exempted	Amount Suspended and/or Deferred	Tax Incr. Deposited to Hsng Fund	Percent of Tax Incr Dep	Repayment Deferrals	Other Income	Total Deposited to Housing
CARSON CONSOLIDATED PROJECT AREA	$28,307,079	$5,661,416	$5,661,416	$0	$0	$5,661,416	20.00%	$0	$41,813,100	$47,474,516
Agency Totals:	$28,307,079	$5,661,416	$5,661,416	$0	$0	$5,661,416	20.00%	$0	$41,813,100	$47,474,516

Note: Print this report in Landscape Orientation (Use the Print Icon just above, then Properties then Landscape)

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CARSON

Project Area: **CARSON CONSOLIDATED PROJECT AREA**

UNITS LOST

	Very Low	Low	Moderate	Above Moderate	Total
Reporting Period: Current					
Redevelopment					
Category Bedrooms Lost - Required to be Replaced	12	4	0	0	16
Category Households Removed - Elderly	1	0	0	0	1
Category Households Removed - Non Elderly	5	2	0	0	7
Category Units Lost - Required to be Replaced	6	2	0	0	8
Reporting Period: Next					
Other					
Category Households Permanently Displaced - Elderly	3	0	0	0	3
Category Households Permanently Displaced - Non Elderly	10	9	0	0	19

REPLACEMENT HOUSING PLAN

Report Period	Custodian Name	Adoption Date
Current	Boris Sztorch	02-DEC-10
	Boris Sztorch	03-MAY-11
Next	Boris Sztorch	02-DEC-10

FUTURE UNIT CONSTRUCTION

Contract Name	Execution Date	Estimated Completion Date	Very Low	Low	Moderate	Total
Affirmed (21227)	03/01/11	03/01/13	19	0	20	39
Olson (2535)	06/07/11	06/07/13	0	0	12	12
Related (425)	03/01/11	06/01/12	7	25	32	64
Safran (Phase II)	06/01/10	12/30/12	0	0	150	150

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		Beginning Balance	$9,130,327
		Adjustment to Beginning Balance	$3,467,000
		Adjusted Beginning Balance	$12,597,327
Total Tax Increment From PA(s)	$5,661,416	Total Receipts from PA(s)	$47,474,516
		Other Revenues not reported on Schedule A	$0
		Sum of Beginning Balance and Revenues	$60,071,843

Expenditure

Item	Subitem	Amount	Remark
Debt Service			
Debt Issuance Costs		$776,262	
Interest Expense		$856,476	
Other		$3,272,303	Transfer to Debt Service Fund - Reserve (2010A-T) $895,729.55 Transfer to Debt Service Fund - Reserve (2010A) $2,376,573.51
	Subtotal of Debt Service	**$4,905,041**	
Other			
		$7,667	Escrow fee - DDA - East Carson Housing Housing LLP
	Subtotal of Other	**$7,667**	
Planning and Administration Costs			
Administration Costs		$729,706	
Planning, Survey/Design		$402,094	
Professional Services		$37,665	
	Subtotal of Planning and Administration Costs	**$1,169,465**	
Property Acquisition			

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Expenditure Item	**Subitem**	**Amount**	**Remark**
Property Acquisition			
Acquisition Expense		$291,808	
Land Purchases		$343,677	
Other		$3,694	Escrow fee - sale of LHFR
Relocation Payments		$668,234	
Site Clearance Costs		$25,312	
	Subtotal of Property Acquisition	**$1,332,725**	
Subsidies from the LMIHF			
1st Time Homebuyer Down Payment Assistance		$594,415	
Rental Subsidies		$194,160	
	Subtotal of Subsidies from the LMIHF	**$788,575**	
	Total Expenditures	**$8,203,473**	

Net Resources Available	**$51,868,370**
Indebtedness For Setasides Deferred	**$0**

Other Housing Fund Assets Category	**Amount**	**Remark**
SERAF Total Receivable	**$0**	
Value of Land Purchased with Housing Funds	**$7,650,948**	
Total Other Housing Fund Assets	**$7,650,948**	

Total Fund Equity	**$59,519,318**

		sum of 4 Previous Years' Tax Increment for 2010/2011	**Prior Year Ending Unencumbered Balance**	**Excess Surplus for 2010/2011**
2006/2007	**$5136456**			
2007/2008	**$5571296**			
2008/2009	**$6649816**			
2009/2010	**$5741311**	**$23098879**	**$9,198,904**	**$0**

Sum of Current and 3 Previous Years' Tax Increments	**$23,623,839**
Adjusted Balance	**$0**

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California Redevelopment Agencies - Fiscal Year 2010/2011
Status of Low and Moderate Income Housing Funds
Sch C Agency Financial and Program Detail
CARSON

Excess Surplus for next year	$0
Net Resources Available	$51,868,370
Unencumbered Designated	$33,212,058
Unencumbered Undesignated	$0
Total Encumbrances	$18,656,312
Unencumbered Balance	$33,212,058
Unencumbered Balance Adjusted for Debt Proceeds	$33,212,058
Unencumbered Balance Adjusted for Land Sales	$0
Excess Surplus Expenditure Plan	No
Excess Surplus Plan Adoption Date	

Site Improvement Activities Benefiting Households

Income Level	Low	Very Low	Moderate	Total

Land Held for Future Development

Site Name	Num Of Acres	Zoning	Purchase Date	Estimated Start Date	Remark
616 E. Carson	3.9	Mixed Use	12/01/2003	01/01/2010	RFQ Site 1
21227,21231,21237 S. Figueroa St.	1.1	Residential	05/16/2006	01/01/2010	LA Housing
2677 E. Tyler St.	.11	Residential	10/08/2008	01/01/2011	Shady Cove
21521 S. Avalon Blvd.	1.2	Mixed Use	10/15/2005	01/01/2011	RFQ Site 3
21009 S. Prospect	.2	Residential	08/31/2005	10/01/2010	Shady Cove
2673 E. Tyler St.	.1	Residential	03/04/2008	01/01/2010	Shady Cove
2535-2569 E. Carson St	.92	RM-25D	08/27/2009	01/01/2012	ENA
2671 E. Tyler St.	.08	Residential	03/18/2011	07/01/2012	RFP

Use of the Housing Fund to Assist Mortgagors

Income Adjustment Factors

Requirements Completed

Home $

Hope $

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Non Housing Redevelopment Funds Usage

Resource Needs

LMIHF Deposits/Withdrawls

Document Name	Document Date	Custodian Name	Custodian Phone	Copy Source

Achievements

Description

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California Redevelopment Agencies - Fiscal Year 2010/2011
Status of Low and Moderate Income Housing Funds
Sch C Agency Financial Summary
CARSON

Adjusted Beginning Balance	Project Area Receipts	Agency Other Revenue	Total Expenses	Net Resources Available	Other Housing Fund Assets	Total Housing Fund Assets	Encum-brances	* Unen-cumbered Balance	Unen-cumbered Designated	Unen-cumbered Not Dsgntd
$12,597,327	$47,474,516	$0	$8,203,473	$51,868,370	$7,650,948	$59,519,318	$18,656,312	$33,212,058	$33,212,058	$0

Expenses	Debt Service	Other	Planning and Administration Costs	Property Acquisition	Subsidies	Total
2010/2011	$4,905,041	$7,667	$1,169,465	$1,332,725	$788,575	$8,203,473

*The Unencumbered Balance is equal to Net Resources Available minus Encumbrances

Note: Print this report in Landscape Orientation (Use the Print Icon just above, then Properties then Landscape)

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Project Area Name: CARSON CONSOLIDATED PROJECT AREA

Project Name: First Time Homebuyer

UNIT INVENTORY

			Very Low	Low	Moderate	Above Mod	Became Ineligible	Total
Other Provided with LMIHF								
		Unit						
Subsidy								
Agency	Owner	Non-Elderly	0	0	8	0	0	8
		Unit Total	0	0	8	0	0	8

Project Name: Neighborhood Pride Program

UNIT INVENTORY

			Very Low	Low	Moderate	Above Mod	Became Ineligible	Total
Other Provided without LMIHF								
		Unit						
Mobilehome Owner, Resident								
Agency	Owner	Non-Elderly	4	3	0	0	0	7
Non-Substantial Rehabilitation								
Agency	Owner	Non-Elderly	0	1	0	0	0	1
		Unit Total	4	4	0	0	0	8

Project Name: The Gateway at City Center

UNIT INVENTORY

			Very Low	Low	Moderate	Above Mod	Became Ineligible	Total
Replacement								
		Bedroom						
New Construction								
Agency	Rental	1 Bedroom	42	0	44	0	0	86
		Bedroom Total	42	0	44	0	0	86
Replacement								
		Unit						
New Construction								
Agency	Rental	Elderly	42	0	43	0	0	85
Agency	Rental	Non-Elderly	0	0	1	0	0	1
		Unit Total	42	0	44	0	0	86

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Project Area Name: OUTSIDE PROJECT AREA

Project Name: Neighborhood Pride Program

UNIT INVENTORY

Other Provided without LMIHF			Very Low	Low	Moderate	Above Mod	Became Ineligible	Total
		Unit						
Mobilehome Owner, Resident								
Agency	Owner	Non-Elderly	8	14	0	0	0	22
Non-Substantial Rehabilitation								
Agency	Owner	Non-Elderly	3	17	0	0	0	20
		Unit Total	11	31	0	0	0	42

Project Name: Neighborhood Stabilization Program

UNIT INVENTORY

Other Provided without LMIHF			Very Low	Low	Moderate	Above Mod	Became Ineligible	Total
		Unit						
Subsidy								
Non-Agency	Owner	Non-Elderly	0	1	0	0	0	1
		Unit Total	0	1	0	0	0	1

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SCHEDULE HCD E

CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES

(This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2010/2011

Agency: CARSON

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I [H & SC Section 33413(b)(1)] **AGENCY DEVELOPED**	
1. New Units	86
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	86
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	26
5. Subtotal of Inclusionary Obligation Accrued this year for Very-Low Income Units (line 4 x 50%)	13
PART II [H & SC Section 33413(b)(2)] **NON-AGENCY DEVELOPED UNITS**	
6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0
PART III TOTALS	
11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	26
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	13

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EXHIBIT 5

CARSON REDEVELOPMENT AGENCY
Blight Progress Report
FY 2010 - 2011

720 E. Carson Street (Gateway at City Center) & 21800 S. Avalon Street (Renaissance at City Center) - In April 2011, Thomas Safran & Associates (Developer) completed Phase I (Gateway at City Center), a mixed-use project consisting of 85 units (plus a manager's unit) of affordable senior housing, 5,000 square foot International House of Pancakes, approximately 10,000 square foot of ground floor retail, and at-grade and subterranean parking. All senior housing units are restricted to households 55 years of age and older and are subject to applicable maximum income limits. The Carson Redevelopment Agency (Agency) provided $13.9M to assist in financing Phase I. In June 2010, the Agency entered into a Disposition and Development Agreement (DDA) for Phase II (Renaissance at City Center) which will include 150 market-rate rental housing units, approximately 15,000 square feet of retail space, and parking. On July 29, 2010, the Agency provided $7.5M in financial assistance for the commercial component of Phase II. As a result of fire damage on October 27, 2011 to housing units under construction, Phase II is expected to be completed in the first quarter of 2013. The project created 522 construction jobs and 72 permanent jobs.

425 E. Carson Street - The Agency entered into a DDA with The Related Companies (Developer) in June 2010 to finance a 65-unit affordable apartment housing complex with 147 parking spaces. The Agency sold the 1.75 acre site to the Developer at the fair market value of $1,906,500. The Agency invested approximately $6.8M in the development estimated to cost $20.6M. The project is a two- and three-story development to include approximately 12 one-bedroom units, 33 two-bedroom units, and 20 three-bedroom units. All rental units, except the manager's unit, will be restricted at affordable rents for not less than 55 years. Construction began in March 2011 and was about 50% complete on June 30, 2011. A Notice of Completion is expected to be issued in May 2012.

616 E. Carson Street - The Agency and CityView 616 East Carson, LLC (Developer) entered into a DDA on January 17, 2011 to construct a residential/commercial retail project on 9.57 acres of Agency-owned land located at 616, 542 and 550 E. Carson St. (Property). The proposed development would include 152 for-sale housing units and 13,225 square feet of ground floor retail. Fifteen percent (or 23 units) of the residential units will be sold at affordable prices to moderate-income households. The Agency will sell its property to the Developer for $2,250,000 (at fair market value).

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21227 S. Figueroa Street - On March 1, 2011, the Agency and Affirmed Housing Group, Inc. (Developer) entered into a DDA to develop 40 affordable workforce rental units. The Agency will contribute $4,200,000 and land ($1,345,000). The unit mix will be 19 very low-income units, 20 moderate-income units plus one market-rate manager's unit.

21208 Shearer Avenue (Reflections Mini-Park) - The contaminated site (17,000 square feet) has always been a vacant isore to the community. The Agency received a No Further Action letter in August 2010 from the Regional Water Quality Control Board allowing the Agency to build a passive park. In December 2010, the Agency entered into a contract with AHBE Landscape Architects to design the park. In June 2011, PIMA Corporation was selected through a public bid process to construct the park which is now 90% complete. The park is a native plant park that focuses on water preservation and preserving the natural environment. Construction is expected to be completed in January 2012.

2666 E. Dominguez Street & 2671 E. Tyler Street - On March 18, 2011, the Agency acquired 2671 E. Tyler St., to assemble these properties for a future workforce housing development site. Once the tenants and owner-occupants of the Dominguez Trailer Park and 2671 E. Tyler St. are relocated, the Agency intends to merge the Park site with several previously purchased Agency-owned properties located at 2671-2673-2677 E. Tyler St. and 20009 S. Prospect Avenue. Overland, Pacific & Cutler (OPC) was retained to assist the Agency in providing acquisition and relocation services. Following a decision by the California Supreme Court in California Redevelopment Association v. Matosantos, the Agency will: (1) issue a Request for Proposal (RFP) to demolish structures from the site and (2) issue an RFP seeking a qualified developer to build an affordable workforce housing project.

Congresswoman Juanita Millender-McDonald Community Center Renovation - In March 2010, the Agency entered into a Cooperation Agreement with the City approving $3,875,100 in Agency funds to assist in financing improvements to the Congresswoman Juanita Millender-McDonald Community Center (Community Center). Construction began in January 2011 and is expected be completed by January 1, 2012.

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The Boulevards at South Bay - The Agency has approved $130M in redevelopment bond funds to assist in financing this large scale mixed-use project. LNR and Hopkins Real Estate Group (Developer) has expended $83M to date. Soil remediation and infrastructure installation began on the former 157-acre landfill site. The following activities were undertaken during FY 2010/11: an Administrative Design Overlay Review (ADOR) for the

Operations Center was approved and signed; construction of the foundation for the Operations Center begun; Specific Plan and Development Agreement were amended to reflect current design; landfill gas extraction wells were drilled and installed; water treatment extraction wells were installed; Phase I public sewers and storm drains were installed; private sewers and storm drains were installed; California Water Company approved the installation of water lines; permit received from Los Angeles County for installation of a retaining wall on south property line near Main Street; Developer coordinated with City and Caltrans on construction of the I-405/Avalon Blvd. off ramp and the bridge across the Torrance Lateral; a methane gas collection system and methane liner is being installed in all the proposed parking areas; building gas collection system and liner to be installed under the buildings; gas collection lines will bring the gas to the Operations Center; and water lines, reclaimed water lines, fire water lines and utilities plans approved by all the appropriate agencies. They will be installed in FY 2011/12.

Additional programs include the Commercial Façade Improvement Program (Agency funded), the First Time Homebuyer Program (federally funded), the Neighborhood Pride Program (federally funded) and the Neighborhood Stabilization Program (federally funded), which assists in the reduction and/or elimination of blight, and improves/revitalizes neighborhoods.

EXHIBIT 6

CARSON REDEVELOPMENT AGENCY

Property Report (FY 2010-2011)

Properties Owned by Agency

No.	Property Address	Acres	Zoning	Assessor Parcel Number	Purchase	Est. Start
1	600-610 W. Carson St.	0.44	MU-CS	7343-020-902, & 903, 904	2001-2002	
2	21704 S. Figueroa St.	0.27	MU-CS	7343-019-900	6-28-2001	
3	526 W. Carson St.	0.12	MU-CS	7343-019-901	8-9-2001	
4	21227 S. Figueroa St.	1.01	RM-25D	7343-007-903	5-16-2006	
5	20820 S. Main St.	0.58	ML-D	7336-016-900 to 906	5-28-2002	
6	17505 S. Main St.	0.66	MH	7339-003-900	1-23-2001	
7	401 E. Carson St.	0.08	MU-R	7334-018-903	7-11-2002	12-1-2011
8	615 E. Carson St.	2.2	MU-CS	7337-011-900 & 901	7-20-2001	
9	21521 S. Avalon Blvd.	1.17	CR-D	7337-011-902	10-15-2008	
10	542 E. Carson St.	0.34	MU-CS	7335-010-905	11-29-2007	12-1-2011
11	550 E. Carson St.	0.17	MU-CS	7335-010-904	6-15-2006	12-1-2011
12	616 E. Carson St.	8.5	MU-CS	7335-010-905, 907 & 908	12-1-2003	12-1-2011
13	21009 S. Prospect Ave.1	0.24	RS	7309-002-900	8-31-2005	4-1-2012
14	2673 E. Tyler St.	0.12	RS	7308-002-901	3-4-2008	4-1-2012
15	2677 E. Tyler St.	0.11	RS	7308-002-902	10-8-2008	4-1-2012
16	2403 E. 223rd St.	3.31	CA	7315-012-900	1996-1998	
17	2201 E. 223rd St.	10	CA	7315-04-0903	4-22-2009	N/A
18	2254 E. 223rd St.	5	MH	7315-007-903	10-23-2003	
19	2535-2569 E. Carson St.	0.92	RM	7316-010-031 thru 037 & 7316-009-035-037	8-28-2009	3-1-2012
20	24219 S. Avalon Blvd.	0.22		7406-018-908 & 909		

Properties Acquired by Agency during Fiscal Year

No.	Property Addess	Acres	Zoning	Assessor Parcel Number	Purchase	Est. Start
21	2671 E. Tyler St.	0.12	RS	7308-002-034	3-18-2011	2-1-2012

Agency Properties Transferred, Sold, or No Longer Owned

No.	Property Addess	Acres	Zoning	Assessor Parcel Number	Disposition	Comments
22	21802-20814 S. Avalon	1.62	MU-CS	7332-001-900 & 901	Sold to Developer	Safran
23	21208 Shearer Ave.	0.39	RS	7334-003-903, 904 & 905	Sold to City	Mini-park
24	415 E. Carson St.	0.13	MU-CS	7334-018-902	Sold to Developer	Related
25	425 E. Carson St.	0.91	MU-CS	7334-018-900	Sold to Developer	Related
26	437 E. Carson St.	0.7	MU-CS	7334-018-901	Sold to Developer	Related

EXHIBIT 7

CARSON REDEVELOPMENT AGENCY
Loan Status Report
FY 2010 - 2011

Pursuant to California Health and Safety Code Section 33080.1(e), all redevelopment agencies are required in its annual report to include the status of all loans made by the redevelopment agency that are fifty thousand dollars ($50,000) or more, and that in the previous fiscal year were in default, or not in compliance with the terms of the loan approved by the redevelopment agency.

No Carson Redevelopment Agency loans of fifty thousand dollars ($50,000) or more were in default, or not in compliance with the terms of the loan in Fiscal Year 2010-2011.

EXHIBIT 8
CARSON REDEVELOPMENT AGENCY
Expiration Dates for Various Redevelopment Time Limits
FY 2010 - 2011

PROJECT AREA NO. 1

Commencement of Eminent Domain

Original Project Area: 5/3/2013
1984 Amendment: Expired/Not Applicable
1996 Amendment: Expired/Not Applicable

Establishment of Loans, Advances, and Indebtedness

Original Project Area: 12/20/2014
1984 Amendment: 7/16/2026
1996 Amendment: 7/16/2016

Effectiveness of Redevelopment Plan

Original Project Area: 12/20/2014
1984 Amendment: 7/16/2026
1996 Amendment: 8/16/2027

Repayment of Indebtedness

Original Project Area: 12/20/2024
1984 Amendment: 7/16/2036
1996 Amendment: 8/16/2037

MERGED & AMENDED PROJECT AREA

Commencement of Eminent Domain

Project Area No. 2
Original Project Area: 12/5/2012
1983 Amendment: 12/5/2012
1996 Amendment: Expired/Not Applicable

Project Area No. 3
Original Project Area: Expired/Not Applicable
1996 Amendment: Expired/Not Applicable

Establishment of Loans, Advances, and Indebtedness

Project Area No. 2
Original Project Area: 2/19/2017
1983 Amendment: 12/22/2025
1996 Amendment: 8/16/2016

Project Area No. 3
Original Project Area: 7/16/2026
1996 Amendment: 8/16/2016

Effectiveness of Redevelopment Plan

Project Area No. 2
Original Project Area: 2/19/2017
1983 Amendment: 12/22/2025
1996 Amendment: 8/16/2027

Project Area No. 3
Original Project Area: 7/16/2026
1996 Amendment: 8/16/2027

Repayment of Indebtedness

Project Area No. 2
Original Project Area: 2/19/2027
1983 Amendment: 12/22/2035
1996 Amendment: 8/16/2037

Project Area No. 3
Original Project Area: 7/16/2036
1996 Amendment: 8/16/2037

PROJECT AREA NO. 4

Commencement of Eminent Domain: 7/16/2014
Establishment of Loans, Advances, and Indebtedness: 7/16/2022
Effectiveness of Redevelopment Plan: 7/16/2033
Repayment of Indebtedness: 7/16/2048

EXHIBIT 9

REDEVELOPMENT AGENCIES FINANCIAL TRANSACTIONS REPORT

COVER PAGE

Carson Redevelopment Agency

Fiscal Year: **2011** ID Number: **13981914300**

Certification:
I hereby certify that, to the best of my knowledge and belief, the report forms fairly reflect the financial transactions of the agency in accordance with the requirements as prescribed by the California State Controller.

Fiscal Officer

Kim Sao
Signature

Accounting Manager
Title

Kim Sao
Name (Please Print)

12/29/11
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.

Please complete, sign, and mail this cover page to either address below.

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

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

General Information

Fiscal Year 2011

Members of the Governing Body

	Last Name	First Name	Middle Initial
Chairperson	Dear	James	L
Member	Santarina	Elito	M
Member	Davis-Holmes	Lula	
Member	Gipson	Mike	A
Member	Ruiz-Rabir	Julie	
Member			
Member			
Member			
Member			
Member			

Mailing Address

Street 1: 701 East Carson Street

Street 2:

City: Carson State: CA Zip: 90745-

Phone: (310) 952-1729 ☐ Is Address Changed?

Agency Officials

	Last Name	First Name	Middle Initial	Phone
Executive Director	Biggs	David		(310) 952-1729
Fiscal Officer	Acosta	Jacquelyn		(310) 952-1746
Secretary	Kawagoe	Helen	S	(310) 952-1719

	Report Prepared By	Independent Auditor
Firm Name		Vasquez and Company LLP
Last	Catbagan	Canieda
First	Trini	Cristy
Middle Initial		
Street	701 East Carson Street	801 South Grand Avenue, Suite 400
City	Carson	Los Angeles
State	CA	CA
Zip Code	90745-	90017-
Phone	(310) 952-1744	(213) 629-9094

Achievement Information (Unaudited)

Fiscal Year 2011

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.

(Please be specific, as this information will be the basis for possible inclusion in the publication.)

Activity Report

720 E. Carson Street (Gateway at City Center) & 21800 S. Avalon Street (Renaissance at City Center) - In April 2011, Thomas Safran & Associates (Developer) completed Phase I (Gateway at City Center), a mixed-use project consisting of 85 units (plus a manager's unit) of affordable senior housing, 5,000 square foot International House of Pancakes, approximately 10,000 square foot of ground floor retail, and at-grade and subterranean parking. All senior housing units are restricted to households 55 years of age and older and are subject to applicable maximum income limits. The Carson Redevelopment Agency (Agency) provided $13.9M to assist in financing Phase I. In June 2010, the Agency entered into a Disposition and Development Agreement (DDA) for Phase II (Renaissance at City Center) which will include 150 market-rate rental housing units, approximately 15,000 square feet of retail space, and parking. On July 29, 2010, the Agency provided $7.5M in financial assistance for the commercial component of Phase II. As a result of fire damage on October 27, 2011 to housing units under construction, Phase II is expected to be completed in the first quarter of 2013. The entire project is expected to generate over $300,000 annually in revenues, 522 construction jobs and 72 permanent jobs.

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Enter the amount of square footage completed this year by building type and segregated by new or rehabilitated construction.

Square Footage Completed

	New Construction	Rehabilitated
Commercial Buildings		
Industrial Buildings		
Public Buildings		
Other Buildings		
Total Square Footage	0	0

Enter the Number of Jobs Created from the Activities of the Agency

Types Completed

A=Utilities B=Recreation C=Landscaping D=Sewer/ Storm E=Streets/ Roads F=Bus/Transit

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the manager's unit, will be restricted at affordable rents for not less than 55 years. Construction began in March 2011 and was about 50% complete on June 30, 2011. A Notice of Completion is expected to be issued in May 2012.

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Achievement Information (Unaudited)

properties located at 2671-2673-2677 E. Tyler St. and 20009 S. Prospect Avenue. Overland, Pacific & Cutler (OPC) was retained to assist the Agency in providing acquisition and relocation services. Following a decision by the California Supreme Court in California Redevelopment Association v. Matosantos, the Agency will: (1) issue a Request for Proposal (RFP) to demolish structures from the site and (2) issue an RFP seeking a qualified developer to build an affordable workforce housing project.

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Achievement Information (Unaudited)

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Audit Information

Fiscal Year 2011

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	Unqualified
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.

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Carson Redevelopment Agency
Redevelopment Agencies Financial Transactions Report

Project Area Report

Fiscal Year 2011 **Project Area Name** **Carson Consolidated Project Area**

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

Activity Report

Forwarded from Prior Year ?	
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)*	12/20/1971
Most Recent Date Project Area was Amended	7/16/2002
Did this Amendment Add New Territory?	No
Most Recent Date Project Area was Merged	
Will this Project Area be Carried Forward to Next Year?	Yes

Established Time Limit :

Repayment of Indebtedness *(Year Only)*	2048
Effectiveness of Plan *(Year Only)*	2033
New Indebtedness *(Year Only)*	2022
Size of Project Area in Acres	4,099
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

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Carson Redevelopment Agency
Redevelopment Agencies Financial Transactions Report

Project Area Report

Fiscal Year **2011** **Project Area Name** **Project Area Four**

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

Activity Report

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)*	7/16/2002
Most Recent Date Project Area was Amended	
Did this Amendment Add New Territory?	No
Most Recent Date Project Area was Merged	
Will this Project Area be Carried Forward to Next Year?	No
Established Time Limit :	
Repayment of Indebtedness *(Year Only)*	2048
Effectiveness of Plan *(Year Only)*	2033
New Indebtedness *(Year Only)*	2022
Size of Project Area in Acres	942
Percentage of Land Vacant at the Inception of the Project Area *Health and Safety Code Section 33320.1 (xx.x%)*	25.0
Percentage of Land Developed at the Inception of the Project Area *Health and Safety Code Section 33320.1 (xx.x%)*	75.0
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

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Carson Redevelopment Agency
Redevelopment Agencies Financial Transactions Report

Project Area Report

Fiscal Year **2011** **Project Area Name** **Project Area One**

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

Activity Report

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)*	12/20/1971
Most Recent Date Project Area was Amended	7/16/1996
Did this Amendment Add New Territory?	Yes
Most Recent Date Project Area was Merged	
Will this Project Area be Carried Forward to Next Year?	No

Established Time Limit :

Repayment of Indebtedness *(Year Only)*	2037
Effectiveness of Plan *(Year Only)*	2027
New Indebtedness *(Year Only)*	2016
Size of Project Area in Acres	2,263
Percentage of Land Vacant at the Inception of the Project Area *Health and Safety Code Section 33320.1 (xx.x%)*	31.5
Percentage of Land Developed at the Inception of the Project Area *Health and Safety Code Section 33320.1 (xx.x%)*	68.5
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

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Project Area Report

Fiscal Year **2011**

Project Area Name **Project Area Three**

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

Activity Report

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)*	7/16/1984
Most Recent Date Project Area was Amended	7/16/1996
Did this Amendment Add New Territory?	Yes
Most Recent Date Project Area was Merged	7/16/1996
Will this Project Area be Carried Forward to Next Year?	No

Established Time Limit :

Repayment of Indebtedness *(Year Only)*	2037
Effectiveness of Plan *(Year Only)*	2027
New Indebtedness *(Year Only)*	2016
Size of Project Area in Acres	862
Percentage of Land Vacant at the Inception of the Project Area *Health and Safety Code Section 33320.1 (xx.x%)*	20.0
Percentage of Land Developed at the Inception of the Project Area *Health and Safety Code Section 33320.1 (xx.x%)*	80.0
Objectives of the Project Area as Set Forth in the Project Area Plan *(Enter the Appropriate Code(s) in Sequence as Shown)*	ICP

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

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Project Area Report

Fiscal Year **2011**

Project Area Name **Project Area Two**

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

Activity Report

Forwarded from Prior Year ?	Yes
Enter Code for Type of Project Area Report	P

P = Standard Project Area Report
L = Low and Moderate Income Housing Fund
O = 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?	Yes
Date Project Area was Established *(MM-DD-YY)*	2/19/1974
Most Recent Date Project Area was Amended	7/16/1996
Did this Amendment Add New Territory?	Yes
Most Recent Date Project Area was Merged	7/16/1996
Will this Project Area be Carried Forward to Next Year?	No

Established Time Limit :

Repayment of Indebtedness *(Year Only)*	2037
Effectiveness of Plan *(Year Only)*	2027
New Indebtedness *(Year Only)*	2016
Size of Project Area in Acres	799
Percentage of Land Vacant at the Inception of the Project Area *Health and Safety Code Section 33320.1 (xx.x%)*	5.0
Percentage of Land Developed at the Inception of the Project Area *Health and Safety Code Section 33320.1 (xx.x%)*	95.0
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

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Carson Redevelopment Agency
Redevelopment Agencies Financial Transactions Report

Assessed Valuation Data

Fiscal Year **2011**

Project Area Name	Carson Consolidated Project Area
Frozen Base Assessed Valuation	991,529,752
Increment Assessed Valuation	3,046,113,710
Total Assessed Valuation	4,037,643,462

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Carson Redevelopment Agency
Redevelopment Agencies Financial Transactions Report

Assessed Valuation Data

Fiscal Year **2011**

Project Area Name	Project Area Four
Frozen Base Assessed Valuation	
Increment Assessed Valuation	0
Total Assessed Valuation	

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Carson Redevelopment Agency
Redevelopment Agencies Financial Transactions Report

Assessed Valuation Data

Fiscal Year **2011**

Project Area Name	Project Area One
Frozen Base Assessed Valuation	
Increment Assessed Valuation	0
Total Assessed Valuation	

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Carson Redevelopment Agency
Redevelopment Agencies Financial Transactions Report

Assessed Valuation Data

Fiscal Year **2011**

Project Area Name	Project Area Three
Frozen Base Assessed Valuation	
Increment Assessed Valuation	0
Total Assessed Valuation	

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Carson Redevelopment Agency
Redevelopment Agencies Financial Transactions Report

Assessed Valuation Data

Fiscal Year **2011**

Project Area Name	Project Area Two
Frozen Base Assessed Valuation	
Increment Assessed Valuation	0
Total Assessed Valuation	

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Pass-Through / School District Assistance

Fiscal Year 2011

Project Area Name Carson Consolidated Project Area

Amounts Paid To Taxing Agencies Pursuant To:	Tax Increment Pass Through Detail: H & S Code Section 33401	H & S Code Section 33676	H & S Code Section 33607	Total	Other Payments: H & S Code Section 33445	H & S Code Section 33445.5
County			1,210,420	$1,210,420		
Cities			182,281	$182,281		
School Districts			844,799	$844,799		
Community College District			112,642	$112,642		
Special Districts			626,209	$626,209		
Total Paid to Taxing Agencies	$0	$0	$2,976,351	$2,976,351	$0	$0
Net Amount to Agency				$25,330,728		
Gross Tax Increment Generated				28,307,079		

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Pass-Through / School District Assistance

Fiscal Year 2011

Project Area Name Project Area Four

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				$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				$0		
Gross Tax Increment Generated						

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Pass-Through / School District Assistance

Fiscal Year 2011

Project Area Name Project Area One

Amounts Paid To Taxing Agencies Pursuant To:	Tax Increment Pass Through Detail: H & S Code Section 33401	H & S Code Section 33676	H & S Code Section 33607	Total	Other Payments: 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				$0		
Gross Tax Increment Generated						

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Pass-Through / School District Assistance

Fiscal Year 2011

Project Area Name Project Area Three

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				$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				$0		
Gross Tax Increment Generated						

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Pass-Through / School District Assistance

Fiscal Year 2011

Project Area Name Project Area Two

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				$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				$0		
Gross Tax Increment Generated						

Agency Name: ______________________

Redevelopment Agencies Financial Transactions Report

Capital Improvement Detail

Fiscal Year 2011

Project Area Name	Description	Name of Taxing Agency	Amount	Code Section

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Carson Redevelopment Agency
Redevelopment Agencies Financial Transactions Report

Summary of the Statement of Indebtedness - Project Area

Fiscal Year	2011
Project Area Name	Carson Consolidated Project Area
Tax Allocation Bond Debt	271,818,881
Revenue Bonds	
Other Long Term Debt	107,334,400
City/County Debt	233,516,981
Low and Moderate Income Housing Fund	182,208,202
Other	28,005,535
Total	$822,883,999
Available Revenues	8,394,269
Net Tax Increment Requirements	$814,489,730

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Carson Redevelopment Agency
Redevelopment Agencies Financial Transactions Report

Summary of the Statement of Indebtedness - Project Area

Fiscal Year 2011

Project Area Name	Project Area Four
Tax Allocation Bond Debt	
Revenue Bonds	
Other Long Term Debt	
City/County Debt	
Low and Moderate Income Housing Fund	
Other	
Total	$0
Available Revenues	
Net Tax Increment Requirements	$0

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Summary of the Statement of Indebtedness - Project Area

Fiscal Year	2011
Project Area Name	Project Area One
Tax Allocation Bond Debt	
Revenue Bonds	
Other Long Term Debt	
City/County Debt	
Low and Moderate Income Housing Fund	
Other	
Total	$0
Available Revenues	
Net Tax Increment Requirements	$0

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Carson Redevelopment Agency
Redevelopment Agencies Financial Transactions Report
Summary of the Statement of Indebtedness - Project Area

Fiscal Year	2011
Project Area Name	Project Area Three
Tax Allocation Bond Debt	
Revenue Bonds	
Other Long Term Debt	
City/County Debt	
Low and Moderate Income Housing Fund	
Other	
Total	$0
Available Revenues	
Net Tax Increment Requirements	$0

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Summary of the Statement of Indebtedness - Project Area

Fiscal Year	2011
Project Area Name	Project Area Two
Tax Allocation Bond Debt	
Revenue Bonds	
Other Long Term Debt	
City/County Debt	
Low and Moderate Income Housing Fund	
Other	
Total	$0
Available Revenues	
Net Tax Increment Requirements	$0

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year 2011

Project Area Name Project Area Four

Forward from Prior Year	Yes
Bond Type	Deferred Compensation
Year of Authorization	2010
Principal Amount Authorized	56,137
Principal Amount Issued	56,137
Purpose of Issue	Other Post Employment Benefits
Maturity Date Beginning Year	2010
Maturity Date Ending Year	2048
Principal Amount Unmatured Beginning of Fiscal Year	$56,137
Adjustment Made During Year	-56,137
Adjustment Explanation	Project Area Merger
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$0
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

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year 2011

Project Area Name Project Area One

Forward from Prior Year	Yes
Bond Type	Deferred Compensation
Year of Authorization	2010
Principal Amount Authorized	304,054
Principal Amount Issued	304,054
Purpose of Issue	Other Post Employment Benefits
Maturity Date Beginning Year	2010
Maturity Date Ending Year	2037
Principal Amount Unmatured Beginning of Fiscal Year	$304,054
Adjustment Made During Year	-304,054
Adjustment Explanation	Project Area Merger
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$0
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

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year 2011

Project Area Name Project Area Two

Forward from Prior Year	Yes
Bond Type	Deferred Compensation
Year of Authorization	2010
Principal Amount Authorized	353,025
Principal Amount Issued	353,025
Purpose of Issue	Other Post Employment Benefits
Maturity Date Beginning Year	2010
Maturity Date Ending Year	2037
Principal Amount Unmatured Beginning of Fiscal Year	$353,025
Adjustment Made During Year	-353,025
Adjustment Explanation	Project Area Merger
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$0
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

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year	2011
Project Area Name	Project Area One

Forward from Prior Year	Yes
Bond Type	Revenue Bonds
Year of Authorization	2009
Principal Amount Authorized	12,165,000
Principal Amount Issued	12,165,000
Purpose of Issue	The Blvds Project
Maturity Date Beginning Year	2009
Maturity Date Ending Year	2036
Principal Amount Unmatured Beginning of Fiscal Year	$12,165,000
Adjustment Made During Year	-12,165,000
Adjustment Explanation	Project Area Merger
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$0
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

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year 2011

Project Area Name Project Area One

Forward from Prior Year	Yes
Bond Type	Tax Allocation Bonds
Year of Authorization	2001
Principal Amount Authorized	28,625,000
Principal Amount Issued	28,625,000
Purpose of Issue	Redevelopment Project Construction
Maturity Date Beginning Year	2001
Maturity Date Ending Year	2016
Principal Amount Unmatured Beginning of Fiscal Year	$16,655,000
Adjustment Made During Year	-16,655,000
Adjustment Explanation	Project Area Merger
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$0
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

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year 2011

Project Area Name Project Area One

Forward from Prior Year	Yes
Bond Type	Tax Allocation Bonds
Year of Authorization	2003
Principal Amount Authorized	3,155,000
Principal Amount Issued	3,155,000
Purpose of Issue	Project Construction
Maturity Date Beginning Year	2003
Maturity Date Ending Year	2021
Principal Amount Unmatured Beginning of Fiscal Year	$2,150,000
Adjustment Made During Year	-2,150,000
Adjustment Explanation	Project Area Merger
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$0
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

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year 2011

Project Area Name Project Area Two

Forward from Prior Year	Yes
Bond Type	Tax Allocation Bonds
Year of Authorization	2003
Principal Amount Authorized	18,500,000
Principal Amount Issued	18,500,000
Purpose of Issue	Project Construction
Maturity Date Beginning Year	2003
Maturity Date Ending Year	2024
Principal Amount Unmatured Beginning of Fiscal Year	$13,895,000
Adjustment Made During Year	-13,895,000
Adjustment Explanation	Project Area Merger
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$0
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

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year 2011

Project Area Name Project Area One

Forward from Prior Year	Yes
Bond Type	Tax Allocation Bonds
Year of Authorization	2003
Principal Amount Authorized	32,495,863
Principal Amount Issued	32,495,863
Purpose of Issue	Project Construction 2003 B
Maturity Date Beginning Year	2004
Maturity Date Ending Year	2020
Principal Amount Unmatured Beginning of Fiscal Year	$32,260,863
Adjustment Made During Year	-32,260,863
Adjustment Explanation	Project Area Merger
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$0
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

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year 2011

Project Area Name Project Area Two

Forward from Prior Year	Yes
Bond Type	Tax Allocation Bonds
Year of Authorization	2003
Principal Amount Authorized	11,800,000
Principal Amount Issued	11,800,000
Purpose of Issue	Project Construction 2003 C
Maturity Date Beginning Year	2004
Maturity Date Ending Year	2024
Principal Amount Unmatured Beginning of Fiscal Year	$9,555,000
Adjustment Made During Year	-9,555,000
Adjustment Explanation	Project Area Merger
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$0
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

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year 2011

Project Area Name Project Area Two

Forward from Prior Year	Yes
Bond Type	Tax Allocation Bonds
Year of Authorization	2003
Principal Amount Authorized	4,195,000
Principal Amount Issued	4,195,000
Purpose of Issue	Refunding 2003
Maturity Date Beginning Year	2003
Maturity Date Ending Year	2023
Principal Amount Unmatured Beginning of Fiscal Year	$3,215,000
Adjustment Made During Year	-3,215,000
Adjustment Explanation	Project Area Merger
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$0
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

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year 2011

Project Area Name Project Area Four

Forward from Prior Year	Yes
Bond Type	Tax Allocation Bonds
Year of Authorization	2006
Principal Amount Authorized	28,000,000
Principal Amount Issued	28,000,000
Purpose of Issue	Project Construction 2007
Maturity Date Beginning Year	2007
Maturity Date Ending Year	2027
Principal Amount Unmatured Beginning of Fiscal Year	$26,620,000
Adjustment Made During Year	-26,620,000
Adjustment Explanation	Project Area Merger
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$0
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

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year	2011
Project Area Name	Project Area Two

Forward from Prior Year	Yes
Bond Type	Tax Allocation Bonds
Year of Authorization	2007
Principal Amount Authorized	16,845,000
Principal Amount Issued	16,845,000
Purpose of Issue	Refinance 2003D
Maturity Date Beginning Year	2008
Maturity Date Ending Year	2036
Principal Amount Unmatured Beginning of Fiscal Year	$16,845,000
Adjustment Made During Year	-16,845,000
Adjustment Explanation	Project Area Merger
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$0
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

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year 2011

Project Area Name Project Area One

Forward from Prior Year	Yes
Bond Type	Tax Allocation Bonds
Year of Authorization	2009
Principal Amount Authorized	22,810,000
Principal Amount Issued	22,810,000
Purpose of Issue	The Blvds Project
Maturity Date Beginning Year	2009
Maturity Date Ending Year	2036
Principal Amount Unmatured Beginning of Fiscal Year	$22,810,000
Adjustment Made During Year	-22,810,000
Adjustment Explanation	Project Area Merger
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$0
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

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year 2011

Project Area Name Carson Consolidated Project Area

Forward from Prior Year	
Bond Type	Tax Allocation Bonds
Year of Authorization	2001
Principal Amount Authorized	28,625,000
Principal Amount Issued	28,625,000
Purpose of Issue	Redevelopment Project Construction
Maturity Date Beginning Year	2001
Maturity Date Ending Year	2016
Principal Amount Unmatured Beginning of Fiscal Year	
Adjustment Made During Year	16,655,000
Adjustment Explanation	Project Area Merger
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	2,025,000
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$14,630,000
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

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year 2011

Project Area Name Carson Consolidated Project Area

Forward from Prior Year	
Bond Type	Tax Allocation Bonds
Year of Authorization	2003
Principal Amount Authorized	3,155,000
Principal Amount Issued	3,155,000
Purpose of Issue	Project Construction
Maturity Date Beginning Year	2003
Maturity Date Ending Year	2021
Principal Amount Unmatured Beginning of Fiscal Year	
Adjustment Made During Year	2,150,000
Adjustment Explanation	Project Area Merger
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	145,000
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$2,005,000
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

Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year 2011

Project Area Name Carson Consolidated Project Area

Forward from Prior Year	
Bond Type	Tax Allocation Bonds
Year of Authorization	2003
Principal Amount Authorized	32,495,863
Principal Amount Issued	32,495,863
Purpose of Issue	Project Construction 2003B
Maturity Date Beginning Year	2004
Maturity Date Ending Year	2020
Principal Amount Unmatured Beginning of Fiscal Year	
Adjustment Made During Year	32,260,863
Adjustment Explanation	Project Area Merger
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$32,260,863
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

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Agency Long-Term Debt

Fiscal Year 2011

Project Area Name Carson Consolidated Project Area

Forward from Prior Year	
Bond Type	Tax Allocation Bonds
Year of Authorization	2009
Principal Amount Authorized	22,810,000
Principal Amount Issued	22,810,000
Purpose of Issue	The Blvds Project
Maturity Date Beginning Year	2009
Maturity Date Ending Year	2036
Principal Amount Unmatured Beginning of Fiscal Year	
Adjustment Made During Year	22,810,000
Adjustment Explanation	Project Area Merger
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	365,000
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$22,445,000
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

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Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year 2011

Project Area Name Carson Consolidated Project Area

Forward from Prior Year	
Bond Type	Revenue Bonds
Year of Authorization	2009
Principal Amount Authorized	12,165,000
Principal Amount Issued	12,165,000
Purpose of Issue	The Blvds Project
Maturity Date Beginning Year	2009
Maturity Date Ending Year	2036
Principal Amount Unmatured Beginning of Fiscal Year	
Adjustment Made During Year	12,165,000
Adjustment Explanation	Project Area Merger
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$12,165,000
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

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Agency Long-Term Debt

Fiscal Year	2011
Project Area Name	Carson Consolidated Project Area

Forward from Prior Year	
Bond Type	Tax Allocation Bonds
Year of Authorization	2003
Principal Amount Authorized	18,500,000
Principal Amount Issued	18,500,000
Purpose of Issue	Project Construction 2003A
Maturity Date Beginning Year	2003
Maturity Date Ending Year	2024
Principal Amount Unmatured Beginning of Fiscal Year	
Adjustment Made During Year	13,895,000
Adjustment Explanation	Project Area Merger
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	750,000
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$13,145,000
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

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Agency Long-Term Debt

Fiscal Year 2011

Project Area Name Carson Consolidated Project Area

Forward from Prior Year	
Bond Type	Tax Allocation Bonds
Year of Authorization	2003
Principal Amount Authorized	4,195,000
Principal Amount Issued	4,195,000
Purpose of Issue	Refunding 2003
Maturity Date Beginning Year	2003
Maturity Date Ending Year	2023
Principal Amount Unmatured Beginning of Fiscal Year	
Adjustment Made During Year	3,215,000
Adjustment Explanation	Project Area Merger
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	180,000
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$3,035,000
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

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Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year 2011

Project Area Name Carson Consolidated Project Area

Forward from Prior Year	
Bond Type	Tax Allocation Bonds
Year of Authorization	2003
Principal Amount Authorized	11,800,000
Principal Amount Issued	11,800,000
Purpose of Issue	Project Construction 2003C
Maturity Date Beginning Year	2004
Maturity Date Ending Year	2024
Principal Amount Unmatured Beginning of Fiscal Year	
Adjustment Made During Year	9,555,000
Adjustment Explanation	Projcect Area Merger
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	400,000
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$9,155,000
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

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Agency Long-Term Debt

Fiscal Year 2011

Project Area Name Carson Consolidated Project Area

Forward from Prior Year	
Bond Type	Tax Allocation Bonds
Year of Authorization	2007
Principal Amount Authorized	16,845,000
Principal Amount Issued	16,845,000
Purpose of Issue	Refinanced 2003D
Maturity Date Beginning Year	2008
Maturity Date Ending Year	2036
Principal Amount Unmatured Beginning of Fiscal Year	
Adjustment Made During Year	16,845,000
Adjustment Explanation	Project Area Merger
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	105,000
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$16,740,000
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

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Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year 2011

Project Area Name Carson Consolidated Project Area

Forward from Prior Year	
Bond Type	Tax Allocation Bonds
Year of Authorization	2006
Principal Amount Authorized	28,000,000
Principal Amount Issued	28,000,000
Purpose of Issue	Project Construction 2007
Maturity Date Beginning Year	2007
Maturity Date Ending Year	2027
Principal Amount Unmatured Beginning of Fiscal Year	
Adjustment Made During Year	26,620,000
Adjustment Explanation	Project Area Merger
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	$26,200,000
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

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Agency Long-Term Debt

Fiscal Year 2011

Project Area Name Carson Consolidated Project Area

Forward from Prior Year	
Bond Type	Tax Allocation Bonds
Year of Authorization	2010
Principal Amount Authorized	14,940,000
Principal Amount Issued	14,940,000
Purpose of Issue	Low/Mod Income Housing
Maturity Date Beginning Year	2011
Maturity Date Ending Year	2021
Principal Amount Unmatured Beginning of Fiscal Year	
Adjustment Made During Year	14,940,000
Adjustment Explanation	New Bond Issue
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$14,940,000
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

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Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year	2011
Project Area Name	Carson Consolidated Project Area

Forward from Prior Year	
Bond Type	Tax Allocation Bonds
Year of Authorization	2010
Principal Amount Authorized	25,620,000
Principal Amount Issued	25,620,000
Purpose of Issue	Low & Mod Income Housing
Maturity Date Beginning Year	2011
Maturity Date Ending Year	2036
Principal Amount Unmatured Beginning of Fiscal Year	
Adjustment Made During Year	25,620,000
Adjustment Explanation	New Bond Issue
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$25,620,000
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

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Agency Long-Term Debt

Fiscal Year 2011

Project Area Name Carson Consolidated Project Area

Forward from Prior Year	
Bond Type	Deferred Compensation
Year of Authorization	2010
Principal Amount Authorized	1,022,901
Principal Amount Issued	1,022,901
Purpose of Issue	Other Post Employment Benefits
Maturity Date Beginning Year	2010
Maturity Date Ending Year	2037
Principal Amount Unmatured Beginning of Fiscal Year	
Adjustment Made During Year	713,216
Adjustment Explanation	Project Area merger
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	309,685
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	$1,022,901
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

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Agency Name: ____________________

Redevelopment Agencies Financial Transactions Report

Non-Agency Long-Term Debt

Fiscal Year	2011
Project Area Name	
Forward from Prior Year	
Bond Type	
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 Defeased 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

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Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Revenues

Fiscal Year 2011

Project Area Name Carson Consolidated Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross *(Include All Apportionments)*	28,307,079				$28,307,079
Special Supplemental Subvention					$0
Property Assessments					$0
Sales and Use Tax					$0
Transient Occupancy Tax					$0
Interest Income	1,305,963	99,615	335,594		$1,741,172
Rental Income	97,522				$97,522
Lease Income					$0
Sale of Real Estate					$0
Gain on Land Held for Resale			779,500		$779,500
Federal Grants					$0
Grants from Other Agencies					$0
Bond Administrative Fees					$0
Other Revenues	84,833		138,006		$222,839
Total Revenues	$29,795,397	$99,615	$1,253,100	$0	$31,148,112

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Revenues

Fiscal Year 2011

Project Area Name Project Area Four

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross *(Include All Apportionments)*					$0
Special Supplemental Subvention					$0
Property Assessments					$0
Sales and Use Tax					$0
Transient Occupancy Tax					$0
Interest Income					$0
Rental Income					$0
Lease 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					$0
Total Revenues	$0	$0	$0	$0	$0

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Revenues

Fiscal Year 2011

Project Area Name Project Area One

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross *(Include All Apportionments)*					$0
Special Supplemental Subvention					$0
Property Assessments					$0
Sales and Use Tax					$0
Transient Occupancy Tax					$0
Interest Income					$0
Rental Income					$0
Lease 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					$0
Total Revenues	$0	$0	$0	$0	$0

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Revenues

Fiscal Year 2011

Project Area Name Project Area Three

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross *(Include All Apportionments)*					$0
Special Supplemental Subvention					$0
Property Assessments					$0
Sales and Use Tax					$0
Transient Occupancy Tax					$0
Interest Income					$0
Rental Income					$0
Lease 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					$0
Total Revenues	$0	$0	$0	$0	$0

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Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Revenues

Fiscal Year 2011

Project Area Name Project Area Two

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross *(Include All Apportionments)*					$0
Special Supplemental Subvention					$0
Property Assessments					$0
Sales and Use Tax					$0
Transient Occupancy Tax					$0
Interest Income					$0
Rental Income					$0
Lease 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					$0
Total Revenues	$0	$0	$0	$0	$0

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Expenditures

Fiscal Year 2011

Project Area Name Carson Consolidated Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs	7,268,580		729,681		$7,998,261
Professional Services	66,884		37,665		$104,549
Planning, Survey, and Design	1,168,646		402,094		$1,570,740
Real Estate Purchases					$0
Acquisition Expense					$0
Operation of Acquired Property					$0
Relocation Costs					$0
Relocation Payments			668,234		$668,234
Site Clearance Costs			25,312		$25,312
Project Improvement / Construction Costs	4,017				$4,017
Disposal Costs					$0
Loss on Disposition of Land Held for Resale					$0

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Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Expenditures

Fiscal Year 2011

Project Area Name Carson Consolidated 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					$0
Rehabilitation Grants			594,415		$594,415
Interest Expense	187,868	8,394,118			$8,581,986
Fixed Asset Acquisitions	4,624,695		291,808		$4,916,503
Subsidies to Low and Moderate Income Housing			194,160		$194,160
Debt Issuance Costs			776,262		$776,262
Other Expenditures Including Pass-Through Payment(s)	16,076,493		11,384		$16,087,877
Debt Principal Payments:					
Tax Allocation Bonds and Notes		4,390,000			$4,390,000
Revenue Bonds, Certificates of Participation, Financing Authority Bonds					$0
City/County Advances and Loans					$0
All Other Long-Term Debt					$0
Total Expenditures	$29,397,183	$12,784,118	$3,731,015	$0	$45,912,316
Excess (Deficiency) Revenues over (under) Expenditures	$398,214	($12,684,503)	($2,477,915)	$0	($14,764,204)

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Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Expenditures

Fiscal Year 2011

Project Area Name Project Area Four

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs					$0
Professional Services					$0
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

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Expenditures

Fiscal Year 2011

Project Area Name Project Area Four

	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					$0
Fixed Asset Acquisitions					$0
Subsidies to Low and Moderate Income Housing					$0
Debt Issuance Costs					$0
Other Expenditures Including Pass-Through Payment(s)					$0
Debt Principal Payments:					
Tax Allocation Bonds and Notes					$0
Revenue Bonds, Certificates of Participation, Financing Authority Bonds					$0
City/County Advances and Loans					$0
All Other Long-Term Debt					$0
Total Expenditures	$0	$0	$0	$0	$0
Excess (Deficiency) Revenues over (under) Expenditures	$0	$0	$0	$0	$0

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Expenditures

Fiscal Year 2011

Project Area Name Project Area One

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs					$0
Professional Services					$0
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

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Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Expenditures

Fiscal Year 2011

Project Area Name Project Area One

	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					$0
Fixed Asset Acquisitions					$0
Subsidies to Low and Moderate Income Housing					$0
Debt Issuance Costs					$0
Other Expenditures Including Pass-Through Payment(s)					$0
Debt Principal Payments:					
Tax Allocation Bonds and Notes					$0
Revenue Bonds, Certificates of Participation, Financing Authority Bonds					$0
City/County Advances and Loans					$0
All Other Long-Term Debt					$0
Total Expenditures	$0	$0	$0	$0	$0
Excess (Deficiency) Revenues over (under) Expenditures	$0	$0	$0	$0	$0

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Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Expenditures

Fiscal Year 2011

Project Area Name Project Area Three

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs					$0
Professional Services					$0
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

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Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Expenditures

Fiscal Year 2011

Project Area Name Project Area Three

	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					$0
Fixed Asset Acquisitions					$0
Subsidies to Low and Moderate Income Housing					$0
Debt Issuance Costs					$0
Other Expenditures Including Pass-Through Payment(s)					$0
Debt Principal Payments:					
Tax Allocation Bonds and Notes					$0
Revenue Bonds, Certificates of Participation, Financing Authority Bonds					$0
City/County Advances and Loans					$0
All Other Long-Term Debt					$0
Total Expenditures	$0	$0	$0	$0	$0
Excess (Deficiency) Revenues over (under) Expenditures	$0	$0	$0	$0	$0

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Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Expenditures

Fiscal Year 2011

Project Area Name Project Area Two

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs					$0
Professional Services					$0
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

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Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Expenditures

Fiscal Year 2011

Project Area Name Project Area Two

	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					$0
Fixed Asset Acquisitions					$0
Subsidies to Low and Moderate Income Housing					$0
Debt Issuance Costs					$0
Other Expenditures Including Pass-Through Payment(s)					$0
Debt Principal Payments:					
Tax Allocation Bonds and Notes					$0
Revenue Bonds, Certificates of Participation, Financing Authority Bonds					$0
City/County Advances and Loans					$0
All Other Long-Term Debt					$0
Total Expenditures	$0	$0	$0	$0	$0
Excess (Deficiency) Revenues over (under) Expenditures	$0	$0	$0	$0	$0

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Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year 2011

Project Area Name Carson Consolidated Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Proceeds of Long-Term Debt			40,560,000		$40,560,000
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)	156,486				$156,486
Operating Transfers In		15,956,693			$15,956,693
Tax Increment Transfers In			5,661,415		$5,661,415
Operating Transfers Out	11,827,913		4,128,780		$15,956,693
Tax Increment Transfers Out *(To the Low and Moderate Income Housing Fund)*	5,661,415				$5,661,415
Total Other Financing Sources (Uses)	($17,332,842)	$15,956,693	$42,092,635	$0	$40,716,486

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year 2011

Project Area Name Carson Consolidated 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	($16,934,628)	$3,272,190	$39,614,720	$0	$25,952,282
Equity, Beginning of Period					$0
Prior Period Adjustments					$0
Residual Equity Transfers	140,616,124	11,895,956	19,904,598		$172,416,678
Equity, End of Period	$123,681,496	$15,168,146	$59,519,318	$0	$198,368,960

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year 2011

Project Area Name Project Area Four

	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					$0
Tax Increment Transfers In					$0
Operating Transfers Out					$0
Tax Increment Transfers Out *(To the Low and Moderate Income Housing Fund)*					$0
Total Other Financing Sources (Uses)	$0	$0	$0	$0	$0

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year 2011

Project Area Name Project Area Four

	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	$0	$0	$0	$0	$0
Equity, Beginning of Period	$24,350,786	$0	$2,538,754	$0	$26,889,540
Prior Period Adjustments					$0
Residual Equity Transfers	-24,350,786		-2,538,754		($26,889,540)
Equity, End of Period	$0	$0	$0	$0	$0

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year 2011

Project Area Name Project Area One

	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					$0
Tax Increment Transfers In					$0
Operating Transfers Out					$0
Tax Increment Transfers Out *(To the Low and Moderate Income Housing Fund)*					$0
Total Other Financing Sources (Uses)	$0	$0	$0	$0	$0

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year 2011

Project Area Name Project Area One

	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	$0	$0	$0	$0	$0
Equity, Beginning of Period	$37,655,342	$7,466,521	$3,118,338	$0	$48,240,201
Prior Period Adjustments					$0
Residual Equity Transfers	-37,655,342	-7,466,521	-3,118,338		($48,240,201)
Equity, End of Period	$0	$0	$0	$0	$0

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year 2011

Project Area Name Project Area Three

	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					$0
Tax Increment Transfers In					$0
Operating Transfers Out					$0
Tax Increment Transfers Out *(To the Low and Moderate Income Housing Fund)*					$0
Total Other Financing Sources (Uses)	$0	$0	$0	$0	$0

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year 2011

Project Area Name Project Area Three

	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	$0	$0	$0	$0	$0
Equity, Beginning of Period	$39,000,815	$0	$7,590,284	$0	$46,591,099
Prior Period Adjustments					$0
Residual Equity Transfers	-39,000,815		-7,590,284		($46,591,099)
Equity, End of Period	$0	$0	$0	$0	$0

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year 2011

Project Area Name Project Area Two

	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					$0
Tax Increment Transfers In					$0
Operating Transfers Out					$0
Tax Increment Transfers Out *(To the Low and Moderate Income Housing Fund)*					$0
Total Other Financing Sources (Uses)	$0	$0	$0	$0	$0

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year 2011

Project Area Name Project Area Two

	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	$0	$0	$0	$0	$0
Equity, Beginning of Period	$39,609,181	$4,429,435	$6,657,222	$0	$50,695,838
Prior Period Adjustments					$0
Residual Equity Transfers	-39,609,181	-4,429,435	-6,657,222		($50,695,838)
Equity, End of Period	$0	$0	$0	$0	$0

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Balance Sheet - Assets and Other Debits

Fiscal Year 2011	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	74,536,057		21,120,520				$95,656,577
Cash with Fiscal Agent	15,426,077	15,168,146	33,212,058				$63,806,281
Tax Increments Receivable	3,238,354						$3,238,354
Accounts Receivable	69,206		313				$69,519
Accrued Interest Receivable	298,326		3,837,629				$4,135,955
Loans Receivable	22,139,312		37,370,440				$59,509,752
Contracts Receivable							$0
Lease Payments Receivable							$0
Unearned Finance Charge							$0
Due from Capital Projects Fund			11,394,662				$11,394,662
Due from Debt Service Fund							$0
Due from Low/Moderate Income Housing Fund	17,042,673						$17,042,673
Due from Special Revenue/Other Funds							$0

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Balance Sheet - Assets and Other Debits

Fiscal Year 2011	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	4,502,003		247,373				$4,749,376
Investments: Land Held for Resale	35,145,252		11,268,597				$46,413,849
Allowance for Decline In Value of Land Held for Resale	10,553,389		3,617,649				$14,171,038
Fixed Assets: Land, Structures, and Improvements						36,121,532	$36,121,532
Equipment						30,224	$30,224
Amount Available In Debt Service Fund							$0
Amount to be Provided for Payment of Long-Term Debt					193,363,764		$193,363,764
Total Assets and Other Debits	$161,843,871	$15,168,146	$114,833,943	$0	$193,363,764	$36,151,756	$521,361,480

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

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Balance Sheet - Liabilities and Other Credits

Fiscal Year 2011	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	2,959,354		750,766				$3,710,120
Interest Payable	0						$0
Tax Anticipation Notes Payable							$0
Loans Payable							$0
Other Liabilities	23,808,359		37,521,186				$61,329,545
Due to Capital Projects Fund			17,042,673				$17,042,673
Due to Debt Service Fund							$0
Due to Low/Moderate Income Housing Fund	11,394,662						$11,394,662
Due to Special Revenue/Other Funds							$0
Tax Allocation Bonds Payable					180,175,863		$180,175,863
Lease Revenue, Certificates of Participation Payable, Financing Authority Bonds					12,165,000		$12,165,000
All Other Long-Term Debt					1,022,901		$1,022,901
Total Liabilities and Other Credits	$38,162,375	$0	$55,314,625	$0	$193,363,764		$286,840,764

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Balance Sheet - Liabilities and Other Credits

Fiscal Year 2011	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						36,151,756	$36,151,756
Fund Balance Reserved	30,970,244	15,168,146	59,519,318				$105,657,708
Fund Balance Unreserved-Designated	92,711,252						$92,711,252
Fund Balance Unreserved-Undesignated							$0
Total Equities	$123,681,496	$15,168,146	$59,519,318	$0		$36,151,756	$234,520,716
Total Liabilities, Other Credits, and Equities	$161,843,871	$15,168,146	$114,833,943	$0	$193,363,764	$36,151,756	$521,361,480

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

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

Fiscal Year	2011
Operating Transfers In	$15,956,693
Tax Increment Transfers In	$5,661,415
Operating Transfers Out	$15,956,693
Tax Increment Transfers Out	$5,661,415

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Carson Redevelopment Agency
Redevelopment Agencies Financial Transactions Report
Statement of Income and Expenditures
Revenues - Consolidated

Fiscal Year 2011

	Captial Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross	$28,307,079	$0	$0	$0	$28,307,079
Special Supplemental Subvention	$0	$0	$0	$0	$0
Property Assessments	$0	$0	$0	$0	$0
Sales and Use Tax	$0	$0	$0	$0	$0
Transient Occupancy Tax	$0	$0	$0	$0	$0
Interest Income	$1,305,963	$99,615	$335,594	$0	$1,741,172
Rental Income	$97,522	$0	$0	$0	$97,522
Lease Income	$0	$0	$0	$0	$0
Sale of Real Estate	$0	$0	$0	$0	$0
Gain on Land Held for Resale	$0	$0	$779,500	$0	$779,500
Federal Grants	$0	$0	$0	$0	$0
Grants from Other Agencies	$0	$0	$0	$0	$0
Bond Administrative Fees	$0	$0	$0	$0	$0
Other Revenues	$84,833	$0	$138,006	$0	$222,839
Total Revenues	$29,795,397	$99,615	$1,253,100	$0	$31,148,112

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures

Expenditures - Consolidated

Fiscal Year 2011

	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Administration Costs	$7,268,580	$0	$729,681	$0	$7,998,261
Professional Services	$66,884	$0	$37,665	$0	$104,549
Planning, Survey, and Design	$1,168,646	$0	$402,094	$0	$1,570,740
Real Estate Purchases	$0	$0	$0	$0	$0
Acquisition Expense	$0	$0	$0	$0	$0
Operation of Acquired Property	$0	$0	$0	$0	$0
Relocation Costs	$0	$0	$0	$0	$0
Relocation Payments	$0	$0	$668,234	$0	$668,234
Site Clearance Costs	$0	$0	$25,312	$0	$25,312
Project Improvement / Construction Costs	$4,017	$0	$0	$0	$4,017
Disposal Costs	$0	$0	$0	$0	$0
Loss on Disposition of Land Held for Resale	$0	$0	$0	$0	$0

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures

Expenditures - Consolidated

Fiscal Year 2011

	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
	A	B	C	D	E
Decline in Value of Land Held for Resale	$0	$0	$0	$0	$0
Rehabilitation Costs	$0	$0	$0	$0	$0
Rehabilitation Grants	$0	$0	$594,415	$0	$594,415
Interest Expense	$187,868	$8,394,118	$0	$0	$8,581,986
Fixed Asset Acquisitions	$4,624,695	$0	$291,808	$0	$4,916,503
Subsidies to Low and Moderate Income Housing Fund	$0	$0	$194,160	$0	$194,160
Debt Issuance Costs	$0	$0	$776,262	$0	$776,262
Other Expenditures Including Pass Through Payment(s)	$16,076,493	$0	$11,384	$0	$16,087,877
Debt Principal Payments:					
Tax Allocation Bonds and Notes	$0	$4,390,000	$0	$0	$4,390,000
Revenue Bonds and Certificates of Participation	$0	$0	$0	$0	$0
City/County Advances and Loans	$0	$0	$0	$0	$0
U.S., State and Other Long-Term Debt	$0	$0	$0	$0	$0
Total Expenditures	$29,397,183	$12,784,118	$3,731,015	$0	$45,912,316
Excess (Deficiency) Revenues Over (Under) Expenditures	$398,214	($12,684,503)	($2,477,915)	$0	($14,764,204)

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Carson Redevelopment Agency
Redevelopment Agencies Financial Transactions Report
Statement of Income and Expenditures
Other Financing Sources (Uses) - Consolidated

Fiscal Year 2011

	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Proceeds of Long-Term Debt	$0	$0	$40,560,000	$0	$40,560,000
Proceeds of Refunding Bonds	$0	$0	$0	$0	$0
Payment to Refunded Bond Escrow Agent	$0	$0	$0	$0	$0
Advances from City/County	$0	$0	$0	$0	$0
Sale of Fixed Assets	$0	$0	$0	$0	$0
Miscellaneous Financing Sources (Uses)	$156,486	$0	$0	$0	$156,486
Operating Transfers In	$0	$15,956,693	$0	$0	$15,956,693
Tax Increment Transfers In			$5,661,415		$5,661,415
Operating Transfers Out	$11,827,913	$0	$4,128,780	$0	$15,956,693
Tax Increment Transfers Out *(To the Low and Moderate Income Housing Fund)*	$5,661,415	$0			$5,661,415
Total Other Financing Sources (Uses)	($17,332,842)	$15,956,693	$42,092,635	$0	$40,716,486

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Carson Redevelopment Agency
Redevelopment Agencies Financial Transactions Report
Statement of Income and Expenditures
Other Financing Sources (Uses) - Consolidated

	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
	A	B	C	D	E
Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses	($16,934,628)	$3,272,190	$39,614,720	$0	$25,952,282
Equity Beginning of Period	$140,616,124	$11,895,956	$19,904,598	$0	$172,416,678
Prior Year Adjustments	$0	$0	$0	$0	$0
Residual Equity Transfers	$0	$0	$0	$0	$0
Other (Explain)	$0	$0	$0	$0	$0
Equity, End of Period	$123,681,496	$15,168,146	$59,519,318	$0	$198,368,960

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Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Detailed Summary of Footnotes For Fiscal Year 2010-11

Forms	Column	Additional Details	Footnotes
Project Areas Report			
Repayment of Indebtedness	A	PROJECT_AREA_NAME = 'Carson Consolidated Project Area'	Fifth Implementation Plan was adopted on July 20, 2010 to merge all of the projet areas. A copy of the implementation plan will be sent to the State Controllers Office as part of the SCO filing.
Effectiveness of Plan	A	PROJECT_AREA_NAME = 'Carson Consolidated Project Area'	Fifth Implementation Plan was adopted on July 20, 2010 to merge all of the project areas. A copy of the implementation plan will be sent to the State Controllers Office as part of the SCO filing.
New Indebtedness	A	PROJECT_AREA_NAME = 'Carson Consolidated Project Area'	Fifth Implementation Plan was adopted on July 20, 2010 to merge all of the project areas. A copy of the implementation will sent to the State Controllers Office as part of the SCO filing.
Assessed Valuations Data			
Frozen Base Assessed Valuation	C	PROJECT_AREA_NAME = 'Carson Consolidated Project Area'	Project Areat One, Two, Three and Four merged to create the Carson Consolidated Porject Area
Frozen Base Assessed Valuation	C	PROJECT_AREA_NAME = 'Project Area Two'	Project Area Two frozen assessed value merged to create Carosn Consolidated Project Area
Frozen Base Assessed Valuation	C	PROJECT_AREA_NAME = 'Project Area Three'	Project Area Three frozen assessed value merged to create Carson Consolidated Project Area
Frozen Base Assessed Valuation	C	PROJECT_AREA_NAME = 'Project Area One'	Project Area One frozen assessed value merged to create Carson Consolidated Project Area
Frozen Base Assessed Valuation	C	PROJECT_AREA_NAME = 'Project Area Four'	Project Area Four frozen assessed valuation merged to create Carson Consolidated Project Area

Carson Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Detailed Summary of Footnotes For Fiscal Year 2010-11

Forms	Column	Additional Details	Footnotes
Total Assessed Valuation	C	PROJECT_AREA_NAME = 'Project Area Four'	

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Supplement to the Annual Report of Community Redevelopment Agencies

Redevelopment Agency ID Number:	13981914300
Name of Redevelopment Agency:	Carson Redevelopment Agency

Mark the appropriate box below to indicate the ending date of your agency's fiscal year. Report data for that period only.

☐ September 2010 ☐ December 2010 XIX June 2011

Return this form to the **California State Controller's Office**. If you have any questions regarding this form please contact:

U.S. Bureau of the Census, Shannon Doyle, 1-800-242-4523

A. Personnel Expenditures

Report your government's total expenditures for salaries and wages during the year, including amounts paid on force account construction projects.

Z00	$ 2,472,017

B. Mortgage Revenue Bond Interest Payments

Report your government's total amount of interest paid on mortgage revenue bonds during the year.

U20	$