



# CITY OF HAYWARD AGENDA REPORT

AGENDA DATE January 20, 1998

AGENDA ITEM 4

WORK SESSION ITEM \_\_\_\_\_

**TO:** Redevelopment Agency Board  
Mayor and City Council

**FROM:** Director of Community and Economic Development

**SUBJECT:** Adoption of the Annual Report of Redevelopment Agency Activities for  
FY 1996-97

**Recommendation:**

1. That the Redevelopment Agency Board adopt the Annual Report of Redevelopment Agency Activities for FY 1996-97 and present it to City Council.
2. That the City Council receive and file the Annual Report of Redevelopment Agency Activities for FY 1996-97.

**Background:**

California Community Redevelopment Law requires that the Redevelopment Agency present a report to the City Council within six months of the end of the fiscal year, and that the City Council review the report and take any action which it deems appropriate. The report is required to be filed with the State Controller.

The attached report has been prepared in the format prescribed by law which includes the following components:

**The Financial Audit:** This report identified no exceptions or issues. In FY 1996-97, approximately \$226,000 was expended to complete the relocation of the Sulphur Creek drainage culvert on the Agency-owned property known as Site Three. Additional funds were expended for land acquisition, building demolition and other site preparation activities related to Site Two. These expenditures are reflected as a component of the administrative budget expenditures and also in the increase in fund equity as "land held for resale". The audit also reflects that in FY 1996-97 the Land

Note for Atherton Place Townhomes was still outstanding (see Note 5). The Agency's Note was paid off in December, 1997, with the sale of the last unit at the development.

A primary conclusion that can be derived from this audit is that the Redevelopment Agency currently has a relatively large amount of land assets, and a small amount of undesignated fund balances in the General Capital Projects fund. As previously noted, there was an increase in the amount of "land held for resale" during FY 1996-97, which is due to the Site 2 City Hall project. The value of the land assets is expected to be written down in the current fiscal year in order to adjust for the disposition of the City Hall land to the City. With respect to the Agency's available funds, these are affected in large part by the annual tax increment revenue received. Tax increment revenue was lower than expected in FY 1996-97 due to the lingering effects of the recession earlier in this decade. Based on the statement of assessed valuation received from Alameda County, staff expects that the overall level of tax increment will remain the same or increase slightly in FY 1997-98. The sale of the Atherton Place townhomes will also bring in supplemental revenue, estimated at approximately \$40,000.

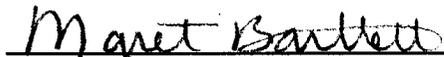
**The Annual Report of Financial Transaction:** This report presents the financial audit information in a manner prescribed by the State Controller so that information can be compiled on a Statewide basis.

**The Annual Report of Housing Activity:** This report summarizes activities of the Low and Moderate Income Housing (L&M) fund. The Agency has in prior years used this fund to make loans for the construction of affordable housing within the City. For the past year, the L&M fund has been used primarily for the City's First Time Homebuyer Program. This program is designed to provide down payment and closing cost assistance to buyers in the "moderate income" range, who can qualify for a mortgage but have difficulties saving enough for a down payment. Much of the assistance was for buyers of the Atherton Place Townhome project, which has now been completed.

According to the formula developed under State Law, the L&M fund currently has a \$328,889 "excess surplus" fund balance. The Agency must expend or encumber this surplus within three years. It is common practice to allow this fund to accumulate relatively large amounts of capital in order to develop affordable housing projects. Staff plans to bring a second mortgage loan for the seismic retrofit/facade improvement of the Green Shutter Hotel to the City Council/Agency Board for approval in FY 1997-98. This loan is expected to eliminate the excess surplus.

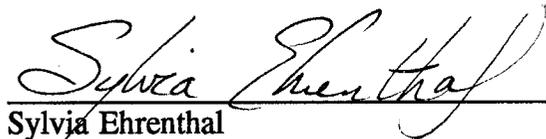
Mayor and City Council  
Meeting of January 20, 1998

**Prepared by:**



Maret Bartlett  
Redevelopment Director

**Recommended by:**



Sylvia Ehrenthal  
Director of Community and  
Economic Development

**Approved by:**



Jesús Armas, City Manager

Attachments: A. Annual Report  
Resolutions

January 13, 1998  
A:\SUR12-09.AGD

**ANNUAL REPORT**  
**OF**  
**REDEVELOPMENT AGENCY ACTIVITIES**  
**FOR**  
**FY 1996-97**

Redevelopment Agency of the City of Hayward

December 1997

**APPENDIX A**  
**INDEPENDENT FINANCIAL AUDIT**

Redevelopment Agency of the City of Hayward

December 1997

A. **Independent Financial Audit**

See Appendix A, Redevelopment Agency of the City of Hayward (A Component of the City of Hayward, California), General Purpose Financial Statements for the Year Ended June 30, 1997, Independent Auditors' Report and Independent Auditors' Compliance Report.

B. **Annual Report of Financial Transactions for FY 1996-97**

See Appendix B, Annual Report of Financial Transactions of Community Redevelopment Agencies.

C. **Description of Agency's Activities Affecting Housing and Displacement**

See Appendix C, Annual Report of Housing Activity of Community Redevelopment Agencies.

D. **Statement of Indebtedness**

See Appendix D, Statement of Indebtedness Report Year July 1, 1996 to June 30, 1997 and Statement of Indebtedness - Consolidated, Filed for the 1997-98 Tax Year.

**REDEVELOPMENT AGENCY  
OF THE CITY OF HAYWARD  
COMPONENT UNIT FINANCIAL STATEMENTS  
FOR THE YEARS ENDED  
JUNE 30, 1997 AND 1996**

**REDEVELOPMENT AGENCY OF THE CITY OF HAYWARD  
 COMPONENT UNIT FINANCIAL STATEMENTS  
 FOR THE YEARS ENDED  
 JUNE 30, 1997 AND 1996**

**Table of Contents**

	<u>Page</u>
<b>Independent Auditor's Report</b> .....	1
<b>Component Unit Financial Statements:</b>	
Combined Balance Sheets- All Fund Types and Account Groups .....	2
Combined Statement of Revenues, Expenditures and Changes in Fund Balances - All Governmental Fund Types .....	5
Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - All Governmental Fund Types .....	6
Notes to Component Unit Financial Statements .....	8
<b>Combining Capital Projects Funds Financial Statements:</b>	
Balance Sheet .....	17
Combining Statements of Revenues, Expenditures and Changes in Fund Balance .....	19
Combining Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual .....	20
<b>Compliance Report of Certified Public Accountants on Management's Assertions</b> .....	23
<b>Compliance Report of Certified Public Accountants</b> .....	24

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## INDEPENDENT AUDITOR'S REPORT

The Redevelopment Agency of the  
City of Hayward

We have audited the accompanying component unit financial statements of the Redevelopment Agency of the City of Hayward (Agency), a component unit of the City of Hayward, as of and for the years ended June 30, 1997 and 1996 as listed in the table of contents. These financial statements are the responsibility of the Agency's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audits to obtain reasonable assurance as to whether the financial statements are free of material misstatement. An audit includes examining on a test basis evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provides a reasonable basis for our opinion.

As discussed in Note 1, the component unit financial statements present only the Agency and are not intended to present fairly the financial position and results of operations of the City of Hayward in conformity with generally accepted accounting principles.

In our opinion, the component unit financial statements referred to above present fairly in all material respects the financial position of the Redevelopment Agency of the City of Hayward as of June 30, 1997 and 1996 and the results of its operations for the years then ended in conformity with generally accepted accounting principles.

Our audits were made for the purpose of forming an opinion on the component unit financial statements taken as a whole. The combining capital projects funds' financial statements listed in the table of contents are presented for the purpose of additional analysis and are not a required part of the general purpose financial statements. These combining capital projects funds' financial statements have been subjected to the auditing procedures applied in the audits of the component unit financial statements, and in our opinion are fairly stated in all material respects when considered in relation to the component unit financial statements taken as a whole.

October 7, 1997

*Maze & Associates*

# REDEVELOPMENT AGENCY OF THE CITY OF HAYWARD

## COMBINED BALANCE SHEETS ALL FUND TYPES AND ACCOUNT GROUPS JUNE 30, 1997 WITH COMPARATIVE AMOUNTS AS OF JUNE 30, 1996

	GOVERNMENTAL FUND TYPES		ACCOUNT GROUPS	
	Capital Projects Funds	Debt Service Fund	General Fixed Assets	General Long-Term Debt
<b>ASSETS:</b>				
Cash and investments available for operations (Note 2)	\$2,701,331	\$31,556		
Cash and investments with trustee (Note 2)		1,715,720		
Interest receivable	40,059			
Long-term receivable from City of Hayward (Note 3)	906,532			
Long term receivable due from General Capital Projects Fund (Note 4)	486,988			
Note receivable (Note 5)	682,365			
Land held for resale (Note 6)	2,159,224			
Lease receivable (Note 8 (a))		850,000		
Fixed assets (Note 7)			\$5,870,661	
Amount available in Debt Service Fund				\$1,747,276
Amount to be provided for retirement of long-term debt				10,985,037
Total Assets	\$6,976,499	\$2,597,276	\$5,870,661	\$12,732,313
<b>LIABILITIES:</b>				
Accounts payable	\$11,624			
Performance bonds and refundable deposits	28,000			
Deferred revenue	682,365	\$850,000		
Long term interfund payable to Low and Moderate Income Housing Capital Projects Fund (Note 4)	486,988			
Compensated absences	1,554			
Long term obligations (Note 8)				
Certificates of participation				\$850,000
Repayment agreement				541,022
Tax allocation bonds				6,005,000
Long-term loan payable to the City of Hayward				5,336,291
Total Liabilities	1,210,531	850,000		12,732,313
<b>FUND EQUITY:</b>				
Investment in general fixed assets			\$5,870,661	
Fund balances				
Reserved for:				
Encumbrances	137,553			
Debt service		1,747,276		
Low and moderate income housing	2,242,028			
Long-term receivable from City	906,532			
Long term interfund receivable	486,988			
Land held for resale	2,159,224			
Unreserved, designated for:				
Capital projects	(166,357)			
Total Fund Balances	5,765,968	1,747,276	5,870,661	
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$6,976,499</b>	<b>\$2,597,276</b>	<b>\$5,870,661</b>	<b>\$12,732,313</b>

See accompanying notes to financial statements

**TOTALS**  
**(Memorandum Only)**

<u>1997</u>	<u>1996</u>
\$2,732,887	\$2,493,793
1,715,720	1,765,642
40,059	44,680
906,532	950,481
486,988	486,988
682,365	635,863
2,159,224	1,926,000
850,000	1,650,000
5,870,661	5,901,070
1,747,276	1,780,111
<u>10,985,037</u>	<u>12,532,731</u>
<u>\$28,176,749</u>	<u>\$30,167,359</u>
\$11,624	\$76,652
28,000	39,190
1,532,365	2,285,863
486,988	486,988
1,554	2,412
850,000	1,650,000
541,022	1,025,398
6,005,000	6,195,000
5,336,291	5,442,444
<u>14,792,844</u>	<u>17,203,947</u>
5,870,661	5,901,070
137,553	68,184
1,747,276	1,780,111
2,242,028	1,760,860
906,532	950,481
486,988	486,988
2,159,224	1,926,000
<u>(166,357)</u>	<u>89,718</u>
<u>13,383,905</u>	<u>12,963,412</u>
<u>\$28,176,749</u>	<u>\$30,167,359</u>

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# REDEVELOPMENT AGENCY OF THE CITY OF HAYWARD

## COMBINED STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES ALL GOVERNMENTAL FUND TYPES FOR THE FISCAL YEAR ENDED JUNE 30, 1997 WITH COMPARATIVE AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 1996

	Capital Projects Funds	Debt Service Fund	TOTALS (Memorandum Only)	
			1997	1996
<b>REVENUES:</b>				
Incremental property taxes	\$2,421,464		\$2,421,464	\$2,201,253
Lease receipts from City:				
Principal	800,000		800,000	750,000
Interest	121,088		121,088	175,088
Interest	214,718	\$95,213	309,931	278,107
<b>Total Revenues</b>	<b>3,557,270</b>	<b>95,213</b>	<b>3,652,483</b>	<b>3,404,448</b>
<b>EXPENDITURES:</b>				
Current				
Salaries and benefits	230,415		230,415	223,396
Administrative services	286,144	23,874	310,018	130,143
Transfers to City of Hayward	266,595		266,595	267,772
Capital outlay - building and land				2,001
Capital improvement - Sulphur Creek	226,234		226,234	
Debt service				
Principal retirement	624,442	990,000	1,614,442	1,140,673
Interest and fiscal charges	90,977	462,900	553,877	1,185,220
<b>Total Expenditures</b>	<b>1,724,807</b>	<b>1,476,774</b>	<b>3,201,581</b>	<b>2,949,205</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>1,832,463</b>	<b>(1,381,561)</b>	<b>450,902</b>	<b>455,243</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Proceeds from issuance of long-term debt (Note 8)				6,195,000
Payment to refunded bond escrow agent (Note 8)				(6,081,198)
Operating transfers in		1,348,726	1,348,726	1,068,324
Operating transfers (out)	(1,348,726)		(1,348,726)	(1,068,324)
<b>Total Other Financing Sources (Uses)</b>	<b>(1,348,726)</b>	<b>1,348,726</b>		<b>113,802</b>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES</b>	<b>483,737</b>	<b>(32,835)</b>	<b>450,902</b>	<b>569,045</b>
Effect of change in accounting principle (Note 12)				(592,530)
<b>BEGINNING FUND BALANCE</b>	<b>5,282,231</b>	<b>1,780,111</b>	<b>7,062,342</b>	<b>7,085,827</b>
<b>ENDING FUND BALANCE</b>	<b>\$5,765,968</b>	<b>\$1,747,276</b>	<b>\$7,513,244</b>	<b>\$7,062,342</b>

See accompanying notes to financial statements

# REDEVELOPMENT AGENCY OF THE CITY OF HAYWARD

## COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES ALL GOVERNMENTAL FUND TYPES BUDGET AND ACTUAL FOR THE FISCAL YEAR ENDED JUNE 30, 1997

	CAPITAL PROJECTS FUNDS			DEBT SERVICE FUND		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
<b>REVENUES:</b>						
Incremental property taxes	\$2,260,000	\$2,421,464	\$161,464			
Lease receipts from City:						
Principal	893,802	800,000				
Interest	135,286	121,088				
Interest	89,100	214,718	125,618	\$95,000	\$95,213	\$213
	<u>3,378,188</u>	<u>3,557,270</u>	<u>287,082</u>	<u>95,000</u>	<u>95,213</u>	<u>213</u>
Total Revenues						
<b>EXPENDITURES:</b>						
Current						
Salaries and benefits	249,456	230,415	19,041			
Administrative services	723,559	286,144	437,415	23,874	23,874	
Transfers to City of Hayward	266,595	266,595				
Capital improvement - Sulphur Creek	263,000	226,234	36,766			
Debt Service						
Principal retirement	484,376	624,442	(140,066)	990,000	990,000	
Interest and fiscal charges	74,379	90,977	(16,598)	462,900	462,900	
	<u>2,061,365</u>	<u>1,724,807</u>	<u>336,558</u>	<u>1,476,774</u>	<u>1,476,774</u>	
Total Expenditures						
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>1,316,823</u>	<u>1,832,463</u>	<u>623,640</u>	<u>(1,381,774)</u>	<u>(1,381,561)</u>	<u>213</u>
<b>OTHER FINANCING SOURCES (USES)</b>						
Operating transfers in				1,452,900	1,348,726	(104,174)
Operating transfers (out)	(1,348,726)	(1,348,726)				
	<u>(1,348,726)</u>	<u>(1,348,726)</u>		<u>1,452,900</u>	<u>1,348,726</u>	<u>(104,174)</u>
Total Other Financing Sources (Uses)						
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES</b>	<u>(\$31,903)</u>	<u>483,737</u>	<u>\$515,640</u>	<u>\$71,126</u>	<u>(32,835)</u>	<u>(\$103,961)</u>
<b>BEGINNING FUND BALANCES</b>		<u>5,282,231</u>			<u>1,780,111</u>	
<b>ENDING FUND BALANCES</b>		<u>\$5,765,968</u>			<u>\$1,747,276</u>	

See accompanying notes to financial statements

**Totals**  
**(Memorandum Only)**

<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
\$2,260,000	\$2,421,464	\$161,464
893,802	800,000	(93,802)
135,286	121,088	(14,198)
184,100	309,931	125,831
<u>3,473,188</u>	<u>3,652,483</u>	<u>179,295</u>
249,456	230,415	19,041
747,433	310,018	437,415
266,595	266,595	
263,000	226,234	36,766
1,474,376	1,614,442	(140,066)
537,279	553,877	(16,598)
<u>3,538,139</u>	<u>3,201,581</u>	<u>336,558</u>
<u>(64,951)</u>	<u>450,902</u>	<u>515,853</u>
1,452,900	1,348,726	(104,174)
<u>(1,348,726)</u>	<u>(1,348,726)</u>	
<u>104,174</u>		<u>(104,174)</u>
<u>\$39,223</u>	450,902	<u>\$411,679</u>
	<u>7,062,342</u>	
	<u>\$7,513,244</u>	

**REDEVELOPMENT AGENCY OF THE CITY OF HAYWARD**  
**Notes to Financial Statements**

**NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES**

- A. Description of the Redevelopment Agency and Redevelopment Plan** - The Redevelopment Agency of the City of Hayward (the Agency) was created in December 1969 under the provisions of the Community Redevelopment Law (California Health and Safety Code), for clearance and rehabilitation of areas determined to be in a declining condition in the City of Hayward. A Redevelopment Plan was adopted in December of 1975 and amended in April of 1987 to provide an improved physical, social and economic environment in the Project Area.

The Agency is authorized to finance the Plan from various sources, including assistance from the City, the State and federal government, property tax increments, interest income and the issuance of Agency notes and bonds.

The Agency is an integral part of the City of Hayward and, accordingly, the accompanying financial statements are included as a component of the general purpose financial statements prepared by the City. A component unit is a separate governmental unit, agency or nonprofit corporation which, when combined with all other component units, constitutes the reporting entity as defined in the City's general purpose financial statements.

- B. Description of Funds and Account Groups** - The accounts of the Agency are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts which comprise its assets, liabilities, fund equity, revenues and expenditures. The Agency uses the following funds and account groups:

**GOVERNMENTAL FUND TYPES:**

**Capital Projects Funds** are used to account for all resources used in the acquisition and construction of major capital facilities and other fixed assets under the Redevelopment Plan.

**Debt Service Fund** is used to account for the accumulation of resources for and the payment of principal, interest and related costs of general long-term debt.

**ACCOUNT GROUPS:**

**General fixed assets account group** is used to account for the costs of the fixed assets of the Agency.

**General long-term obligations account group** is used to account for long-term obligations of the Agency.

**NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES (Continued)**

- C. *Measurement Focus* - All governmental funds are accounted for on a spending or *financial flow* measurement focus which means that only *current* liabilities are generally included on their balance sheets. Their reported fund balance is their net current assets, which is considered only to be a measure of *available spendable resources*. Governmental fund operating statements present a summary of sources and uses of available spendable resources during a period by presenting increases and decreases in net current assets.

In those cases when a governmental fund records a long-term receivable or other non-current asset, an offsetting credit is made to deferred revenue or undesignated fund balance is reduced to reflect the fact that this amount is not yet available.

Because of their spending measurement focus, governmental funds exclude fixed assets and noncurrent liabilities. Instead, these assets and liabilities are reported in the General Fixed Assets Account Group the General Long-Term Obligations Account Group. These account groups measure only financial position; they are not funds and they do not measure results of operations. They maintain accounting control over the Agency's governmental fund fixed assets and Agency debt which will be repaid by governmental funds.

- D. *Fixed Assets and Long-Term Liabilities* - The General Fixed Assets Account Group provides accounting control over the cost of fixed assets used by the Agency's governmental funds. The General Fixed Assets Account Group is not a fund and its balances are not financial resources available for expenditure. Rather, they provide an historical record of resources expended on general fixed assets. Public domain (infrastructure) general fixed assets, which include roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems, have not been capitalized because these assets are immovable and of value only to the public. No depreciation has been provided on general fixed assets.

All fixed assets are valued at historical cost or estimated historical cost if actual cost is not available. Donated fixed assets are valued at their fair market value on the date donated.

Fixed assets acquired under lease/purchase agreements are capitalized.

The General Long-Term Obligation Account Group provides accounting control over the City's general long-term obligations. These obligations will be repaid out of governmental funds but are not accounted for in these funds because they do not require an appropriation or expenditure in this accounting period.

**NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**E. Basis of Accounting** - Basis of accounting refers to *when* revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements, regardless of the measurement focus applied. All governmental funds and agency funds are accounted for using the modified accrual basis of accounting. These fund revenues are recognized when they become measurable *and* available as net current assets. Measurable means the amount of the transaction can be determined and available means the amount is collectible within the current period or soon enough thereafter (generally sixty days) to be used to pay liabilities of the current period. Amounts which could not be measured or were not available were not accrued as revenue in the current fiscal year.

Those revenues susceptible to accrual are incremental property taxes and interest revenue.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. An exception to this general rule is principal and interest on governmental funds' long-term debt which is recognized when due. Financial resources usually are appropriated in other funds for transfer to a debt service fund in the period in which maturing debt principal and interest must be paid. Such amounts thus are not current liabilities of the debt service fund as their settlement will not require expenditure of existing fund assets.

**F. Budgets and Budgetary Accounting** - The Agency adopts an annual operating budget, effective July 1, for the ensuing fiscal year for the Capital Projects Funds and Debt Service Fund.

The Agency Executive Director may transfer appropriations from one program, activity, or object to another within the same fund. However, transfers of appropriations which increase total fund appropriations must be approved by the Agency Board. Expenditures which exceed appropriations at the fund level must be approved by the Agency Board. All unexpended appropriations lapse at the end of the fiscal year.

The Agency's budget is presented on a basis consistent with generally accepted accounting principles (GAAP), except as follows:

The Agency's investments in land held for resale are budgeted as capital outlay expenditures.

Planning expenditures are budgeted on a project time frame rather than an annual basis.

There were no significant timing differences in 1996-97.

**G. Encumbrance accounting** under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of the budgetary process. Encumbrances outstanding at year-end are reported as reservations of fund balances since they do not constitute expenditures or liabilities. Such encumbrances are automatically reappropriated for inclusion in the following year's budget.

**NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES (Continued)**

- H. *Property Tax Increment*** - All property taxes are levied and collected by the County Auditor of the County of Alameda and paid to the various taxing entities including the Agency. Secured taxes are due on November 1 and February 1 and become delinquent on December 10 and April 10, respectively. Unsecured taxes are due on July 1 and become delinquent on August 31. The lien date for secured and unsecured property taxes is January 1 of the preceding fiscal year. Property tax increment revenues include only property taxes resulting from increased assessed values and are recognized in the fiscal year for which the taxes have been levied, provided they become available and measurable within the current period or soon enough thereafter to be used to pay liabilities of the current period.
- I. *Accumulated unpaid vacation and sick pay benefits*** are recorded in the capital projects fund due to the fact that such benefits are expected to be liquidated with available expendable resources.
- J. *Land held for resale*** of \$2,159,224 and \$1,926,000 at June 30, 1997 and 1996, respectively, is stated at the lowest of historical cost, net realizable value or agreed-upon sales price if a disposition agreement has been made with a developer performing projects in accordance with the Redevelopment Plan of the Redevelopment Agency of the City of Hayward. The stated purpose of the Redevelopment Plan is to provide an improved physical, social and economic environment in the downtown area of the City.
- K. *Fund Balances*** - Fund balances at June 30, 1997 consisted of reserved and unreserved amounts. Reserved fund balance represents that portion of a fund balance which is not appropriable for expenditure or is legally segregated for a specific future use. The remaining portion is unreserved fund balance.
- Portions of unreserved fund balance may be designated to indicate tentative plans for financial resource utilization in a future period, such as for general contingencies or capital projects. Such plans or intent are subject to change, have not been legally authorized and may not result in expenditures.
- L. *"Total (Memorandum Only)"*** columns in the accompanying combined financial statements do not present consolidated financial information. They are not necessary for a fair presentation of the financial statements, but are presented as additional analytical data..

**REDEVELOPMENT AGENCY OF THE CITY OF HAYWARD**  
Notes to Financial Statements

**NOTE 2 - CASH AND INVESTMENTS**

In accordance with the Certificates of Participation and Tax Allocation Bond Indentures of Trust, a Trustee holds bond proceeds amounting to \$560,210 at June 30, 1997 as a reserve for debt service. These bond proceeds are invested in a Money Market Fund which invests in U.S. Treasury Bills and Notes. Carrying value approximates market value.

Agency cash not held by the Trustee is included in a City wide cash and investment pool. The City's cash is fully collateralized with securities held by an agent of the pledging financial institution in the City's name. City statutes permit investments in obligations of the U.S. Treasury or its agencies, money market funds investing in such obligations, negotiable certificates of deposit, commercial paper and medium term corporate notes that meet specified rating requirements, mutual funds, guaranteed investment contracts, repurchase agreements, reverse repurchase agreements when authorized by the Agency's board, the State Treasurer's investment pool (Local Agency Investment Fund) and banker's acceptances.

The Agency did not enter into any reverse repurchase agreements during 1996-97.

The Agency's investments are categorized below to give an indication of the level of credit risk assumed by the Agency at June 30, 1997. Category 1 includes investments that are insured or registered or for which the securities are held by the Agency or its agent in the Agency's name. Category 2 includes uninsured and unregistered investments for which the securities are held by the counterparty's trust department or agent in the Agency's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty, or are held by the counterparty's trust department or agent but not in the Agency's name.

The Agency's cash and investments comprise the following at June 30, 1997:

	1997		1996 Carrying Value
	Available for Operations	Cash and Investment With Trustee	
<i>Category 1:</i>			
Federal Agency Notes and Mortgage Backed Securities			\$295,900
<i>Category 2:</i>			
Federal Agency Notes and Mortgage Backed Securities		\$686,592	\$686,592
Repurchase Agreements			806,109
<i>Investment Agreements and Pooled investments (non Categorized):</i>			
Money Market Funds (U.S. Securities)		468,918	468,918
Investment Agreements		560,210	560,210
City of Hayward Treasury	\$2,732,887		2,732,887
Total Investments	2,732,887	1,715,720	4,198,891
<i>Cash Balances with Banks</i>			60,544
Total Cash and Investments	\$2,732,887	\$1,715,720	\$4,259,435

**NOTE 3 - LONG-TERM RECEIVABLE FROM THE CITY OF HAYWARD**

The Agency loaned \$950,481 to the City's General Fund for use as loans to homebuyers and third-party contractors for the purpose of promoting homeownership in the City and developing low and moderate income housing. Such funds are repaid to the Agency by the City as repayment is received from the loan recipients. The loans bear interest at rates equivalent to the Federal Home Loan Bank rate.

**NOTE 4 - LONG-TERM INTERFUND BALANCES**

The provisions of the State's annual budget required redevelopment agencies to contribute a portion of their incremental property tax revenues over the three fiscal years prior to 1995-96 to a county Educational Revenue Augmentation Fund ("ERAF"). Accumulated ERAF contributions through June 30, 1995 were funded by the Low and Moderate Income Housing Capital Projects Fund via interfund, interest-free loans, as permitted by State guidelines. The General Capital Projects Fund is required to repay the loans to the Low and Moderate Income Housing Fund within ten years.

**NOTE 5 - NOTE RECEIVABLE**

During the year ended June 30, 1995, the Agency sold land to a developer in exchange for a note receivable. The entire note is due in 5 years, on an installment basis upon the sales of housing units. At June 30, 1997 the carrying value of the note was \$682,365 which represents the net present value of the note.

**NOTE 6 - LAND HELD FOR RESALE**

The Agency has purchased parcels of land as part of its efforts to develop or redevelop blighted properties within the Redevelopment areas. Such land parcels are accounted for as investments on the balance sheet at the lower of cost or net realizable value or agreed-upon sales price if a disposition agreement has been made with a developer.

Individual parcels which have experienced a market value decline are written down to estimated current market value. No appreciation is recorded if the current market value of an individual parcel exceeds cost.

**REDEVELOPMENT AGENCY OF THE CITY OF HAYWARD**  
Notes to Financial Statements

**NOTE 7 - FIXED ASSETS**

Changes in the General Fixed Assets Account Group consisted of the following:

	June 30, 1996 Balance	Retirements	June 30, 1997 Balance
Land	\$787,615		\$787,615
Parking garage	5,113,455	\$30,409	5,083,046
Total	<u>\$5,901,070</u>	<u>\$30,409</u>	<u>\$5,870,661</u>

**NOTE 8 - LONG-TERM OBLIGATIONS**

Changes in long-term obligations consist of the following:

	June 30, 1996 Balance	Additions	Retirements	June 30, 1997 Balance
Certificates of participation	\$1,650,000		\$800,000	\$850,000
Repayment agreement	1,025,398		484,376	541,022
Tax allocation bonds	6,195,000		190,000	6,005,000
Loans payable to the City	5,442,444	\$33,913	140,066	5,336,291
Total	<u>\$14,312,842</u>	<u>\$33,913</u>	<u>\$1,614,442</u>	<u>\$12,732,313</u>

Long-term obligations at June 30, 1997 are as follows:

Type of Obligation	Maturity	Interest Rates	Authorized and Issued	Outstanding at June 30, 1997
<b>Certificates of Participation</b>				
For Redevelopment Agency Parking Garage Revenue Bonds refinancing (a)	1/1/98	5.00%-7.375%	\$6,980,000	<u>\$850,000</u>
<b>Repayment Agreement (b)</b>	12/31/97	5.00%-7.375%	2,379,255	<u>541,022</u>
<b>Tax Allocation Bonds</b>				
1996 Redevelopment Agency Tax Allocation Bonds (c)	3/1/14	.00%-5.50%	6,195,000	<u>6,005,000</u>
<b>Loan Payable to the City</b>				
Payable to the Water Enterprise Fund (d)	06/01/13	7.506%	5,946,333	4,703,195
Payable to the Workers' Compensation Insurance Fund (e)	Unknown	Various	513,000	<u>633,096</u>
Total loans payable to City				<u>5,336,291</u>
Total				<u>\$12,732,313</u>

**REDEVELOPMENT AGENCY OF THE CITY OF HAYWARD**  
**Notes to Financial Statements**

**NOTE 8 - LONG-TERM OBLIGATIONS (Continued)**

- (a) The Agency leases to the City the City Center Parking Garage, the Garage Site and Municipal Parking Lot Number 4 (collectively, the "Hayward Parking Projects"). At the termination of the lease, December 31, 1997, ownership of the Hayward Parking Projects will pass to the City. Annual lease payments are equal to and used for the debt service requirements on the certificates of participation.

In 1987, the Agency defeased certain revenue bonds by placing the proceeds of the certificates of participation in an irrevocable trust to provide all future debt service payments on the revenue bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the Agency's component unit financial statements. At June 30, 1997, \$3,000,000 of revenue bonds outstanding are considered defeased.

- (b) Under the terms of a repayment agreement, the Agency will reimburse the City for a portion of the Hayward Parking Projects' lease payments made by the City. Debt service payments for the repayment agreement are made from incremental property tax revenues.
- (c) In February 1996, the Redevelopment Agency issued \$6,195,000 in Tax Allocation Bonds to advance refund \$5,620,000 of outstanding 1989 Tax Allocation Bonds. Proceeds from the 1996 Bonds were placed in an irrevocable trust to provide for all future debt service payments on the defeased 1989 bonds. Accordingly, the trust account assets and the liability for the 1989 defeased bonds (\$5,615,000 at June 30, 1997) are not included in the Agency's financial statements. Debt service payments for the 1996 Bonds are made from incremental property tax revenues.
- (d) In 1990, the City's Water Enterprise Fund made a loan to the Agency to finance the purchase of land for development. Debt service payments for the loan are to be made from available incremental property tax revenues.
- (e) During the year ended June 30, 1993, the City made a loan of \$513,000 from its Workers' Compensation Insurance Internal Service Fund to the Agency to help pay for the settlement of a condemnation litigation case. Repayment of the loan will be made from proceeds of the sale of Agency properties. As a result, the final maturity date of the loan has not been determined. The loan payable bears interest at the average rate the City earns on its cash and investments.

**REDEVELOPMENT AGENCY OF THE CITY OF HAYWARD**  
**Notes to Financial Statements**

**NOTE 8 - LONG-TERM OBLIGATIONS (Continued)**

Summary of scheduled debt service payments, including interest amounting to \$7,286,138 for the general long-term obligations account group follows:

Year ending June 30:	Certificates of Participation	Repayment Agreement	Tax Allocation Bonds	Loans Payable To City	Total Debt
1998	\$912,687	\$558,350	\$532,918	\$519,410	\$2,523,365
1999			538,918	525,950	1,064,868
2000			539,018	521,450	1,060,468
2001			543,082	526,505	1,069,587
2002			541,156	530,705	1,071,861
Thereafter			6,617,237	6,611,065	13,228,302
<b>Total</b>	<b>\$912,687</b>	<b>\$558,350</b>	<b>\$9,312,329</b>	<b>\$9,235,085</b>	<b>\$20,018,451</b>

**NOTE 9 - JOINT POWERS AGENCY**

The Hayward Public Financing Authority (the "Authority") was established in May 1989 when the Agency and the City entered into a joint powers agreement under the Joint Exercise of Powers Law of the State of California for the purpose of financing certain capital improvements within the City. The governing body of the Authority consists of the City's seven City Council members who also act as the Agency's governing body. As a separate legal entity, the Authority exercises full power and authority within the scope of the Joint Powers Agreement including the accountability for all funds, the power to make and execute contracts and the right to sue and be sued. Obligations and liabilities of the Authority are not those of the Agency.

Complete financial statements of the Authority can be obtained from:

City of Hayward  
~~25151 Clavier Road~~ 777 B Street  
 Hayward, California ~~94545~~ 94541

**NOTE 10 - COMMITMENTS AND CONTINGENCIES**

The Agency is involved in several legal proceedings arising from its normal operations. It is the opinion of management that any obligations which may result from such legal proceedings will not have a material effect on the financial position of the Agency.

**NOTE 11 - EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE**

The Redevelopment Agency Capital Projects Fund had loans totaling \$592,530 at July 1, 1995. Although fully collectible, these loans receivable are not expected to be repaid in the coming year. Therefore, these amounts have been removed from fund balance at that date and recorded as deferred revenue.

# REDEVELOPMENT AGENCY OF THE CITY OF HAYWARD

## CAPITAL PROJECTS FUNDS COMBINING BALANCE SHEETS JUNE 30, 1997

WITH COMPARATIVE AMOUNTS AS OF JUNE 30, 1996

	General Capital Projects	Low and Moderate Income Housing	Totals	
			1997	1996
<b>ASSETS:</b>				
Cash and investments available for operations	\$487,230	\$2,214,101	\$2,701,331	\$2,479,324
Interest receivable	12,132	27,927	40,059	44,680
Long-term receivable from City of Hayward		906,532	906,532	950,481
Long term receivable due from General Capital Projects Fund		486,988	486,988	486,988
Notes receivable	682,365		682,365	635,863
Land held for resale	2,159,224		2,159,224	1,926,000
Total Assets	\$3,340,951	\$3,635,548	\$6,976,499	\$6,523,336
<b>LIABILITIES:</b>				
Accounts payable	\$11,624		\$11,624	\$76,652
Deferred revenue	682,365		682,365	635,863
Performance bonds and refundable deposits	28,000		28,000	39,190
Long-term interfund payable to Low and Moderate Income Housing Capital Projects Fund	486,988		486,988	486,988
Compensated absences	1,554		1,554	2,412
Total Liabilities	1,210,531		1,210,531	1,241,105
<b>FUND EQUITY:</b>				
Fund balances				
Reserved for:				
Encumbrances	137,553		137,553	68,184
Low and moderate income housing		\$2,242,028	2,242,028	1,760,860
Long-term receivable from City of Hayward		906,532	906,532	950,481
Receivable from other fund		486,988	486,988	486,988
Land held for resale	2,159,224		2,159,224	1,926,000
Unreserved - designated for capital projects	(166,357)		(166,357)	89,718
Total Fund Balances	2,130,420	3,635,548	5,765,968	5,282,231
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$3,340,951</b>	<b>\$3,635,548</b>	<b>\$6,976,499</b>	<b>\$6,523,336</b>

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# REDEVELOPMENT AGENCY OF THE CITY OF HAYWARD

## CAPITAL PROJECTS FUNDS COMBINING STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES FOR THE FISCAL YEAR ENDED JUNE 30, 1997 WITH COMPARATIVE AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 1996.

	<u>General Capital Projects</u>	<u>Low and Moderate Income Housing</u>	<u>Totals</u>	
			1997	1996
<b>REVENUES:</b>				
Incremental property taxes	\$1,937,171	\$484,293	\$2,421,464	\$2,201,253
Lease receipts from City:				
Principal	800,000		800,000	750,000
Interest	121,088		121,088	175,088
Interest	89,217	125,501	214,718	138,316
Total Revenues	2,947,476	609,794	3,557,270	3,264,657
<b>EXPENDITURES:</b>				
Current:				
Salaries and benefits	212,818	17,597	230,415	223,396
Administrative services	131,166	154,978	286,144	118,199
Transfers to City of Hayward	266,595		266,595	267,772
Capital outlay - buildings and land				2,001
Capital improvement - Sulphur Creek	226,234		226,234	
Debt service:				
Principal repayment	624,442		624,442	390,673
Interest and fiscal charges	90,977		90,977	611,658
Total Expenditures	1,552,232	172,575	1,724,807	1,613,699
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	1,395,244	437,219	1,832,463	1,650,958
<b>OTHER FINANCING USES</b>				
Operating transfers (out)	(1,348,726)		(1,348,726)	(1,068,324)
<b>EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES</b>	46,518	437,219	483,737	582,634
Effect of change in accounting principle				(592,530)
<b>BEGINNING FUND BALANCES</b>	2,083,902	3,198,329	5,282,231	5,292,127
<b>ENDING FUND BALANCES</b>	\$2,130,420	\$3,635,548	\$5,765,968	\$5,282,231

# REDEVELOPMENT AGENCY OF THE CITY OF HAYWARD

## CAPITAL PROJECTS FUNDS COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES BUDGET AND ACTUAL FOR THE FISCAL YEAR ENDED JUNE 30, 1997

	General Capital Projects			Low and Moderate Income Housing		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:						
Incremental property taxes	\$1,800,000	\$1,937,171	\$137,171	\$460,000	\$484,293	\$24,293
Lease receipts from City:						
Principal	893,802	800,000	(93,802)			
Interest	135,286	121,088	(14,198)			
Interest	40,100	89,217	49,117	49,000	125,501	76,501
Total Revenues	2,869,188	2,947,476	78,288	509,000	609,794	100,794
EXPENDITURES:						
Current:						
Salaries and benefits	234,002	212,818	21,184	15,454	17,597	(2,143)
Administrative services	340,559	131,166	209,393	383,000	154,978	228,022
Transfers to City of Hayward	266,595	266,595				
Capital improvement - Sulphur Creek	263,000	226,234	36,766			
Debt service:						
Principal repayment	484,376	624,442	(140,066)			
Interest and fiscal charges	74,379	90,977	(16,598)			
Total Expenditures	1,662,911	1,552,232	110,679	398,454	172,575	225,879
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,206,277	1,395,244	188,967	110,546	437,219	326,673
OTHER FINANCING USES						
Operating transfers (out)	(1,348,726)	(1,348,726)				
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND OTHER USES	(\$142,449)	46,518	\$188,967	\$110,546	437,219	\$326,673
BEGINNING FUND BALANCES		2,083,902			3,198,329	
ENDING FUND BALANCES		\$2,130,420			\$3,635,548	

Totals		
Budget	Actual	Variance Favorable (Unfavorable)
\$2,260,000	\$2,421,464	\$161,464
893,802	800,000	
135,286	121,088	14,198
89,100	214,718	125,618
<u>3,378,188</u>	<u>3,557,270</u>	<u>301,280</u>
249,456	230,415	19,041
723,559	286,144	437,415
266,595	266,595	
263,000	226,234	36,766
484,376	624,442	(140,066)
74,379	90,977	(16,598)
<u>2,061,365</u>	<u>1,724,807</u>	<u>336,558</u>
1,316,823	1,832,463	637,838
<u>(1,348,726)</u>	<u>(1,348,726)</u>	
<u>(\$31,903)</u>	483,737	<u>\$637,838</u>
	<u>5,282,231</u>	
	<u>\$5,765,968</u>	

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## COMPLIANCE REPORT OF CERTIFIED PUBLIC ACCOUNTANTS ON MANAGEMENT'S ASSERTIONS

Members of the Governing Board  
Redevelopment Agency of the City of Hayward  
Hayward, California

We have examined the Redevelopment Agency of the City of Hayward management's assertion, included in its representation letter October 7, 1997, that the Agency complied with laws, regulations and administrative requirements of the State of California, based on the criteria set forth in Guidelines For Compliance Audits of California Redevelopment Agencies issued by the State Controller's Office, Division of Local Government Fiscal Affairs, during the fiscal year ended June 30, 1997. As discussed in the representation letter, Agency management is responsible for the Agency's compliance with those requirements. Our responsibility is to express an opinion on the Agency's management's assertion as to the Agency's compliance based on our examination.

Our examination was made in accordance with standards established by the American Institute of Certified Public Accountants and included examining on a test basis evidence as to the Agency's compliance with the State's requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination of the Agency's compliance with specific requirements.

In our opinion, the assertion of Agency management that the Agency has complied with laws, regulations and administrative requirements of Section 33080.1 of the Health and Safety Code of the State of California during the fiscal year ended June 30, 1997 is correct in all material respects, based on the criteria set forth in the Guidelines for Compliance Audits of California Redevelopment Agencies issued by the State Controller's Office, Division of Local Government Fiscal Affairs.

*Maze Associates*

October 7, 1997

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## COMPLIANCE REPORT OF CERTIFIED PUBLIC ACCOUNTANTS

Members of the Governing Board  
Redevelopment Agency of the City of Hayward  
Hayward, California

We have audited the financial statements of the City of Hayward Redevelopment Agency as of and for the year ended June 30, 1997, and have issued our opinion thereon dated October 7, 1997. We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free of material misstatements.

Compliance with laws and regulations applicable to the Agency is the responsibility of management. As part of obtaining reasonable assurance as to whether the financial statements are free of material misstatement, we performed tests of the Agency's compliance with provisions of laws and regulations contained in the Guidelines For Compliance Audits of California Redevelopment Agencies issued by the State Controller's Office, Division of Local Government Fiscal Affairs.

The results of our tests indicated that with respect to the items tested the Agency complied in all material respects with the provisions referred to on the preceding paragraph. With respect to items not tested, nothing came to our attention that caused us to believe that the Agency had not complied in all material respects with those provisions.

October 7, 1997

*Maze + Associates*

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**APPENDIX B**  
**ANNUAL REPORT OF FINANCIAL TRANSACTIONS**  
**FOR FY 1996-97**

Redevelopment Agency of the City of Hayward

December 1997



**INCOME STATEMENT**

AGENCY NAME Hayward Redevelopment Agency  
 PROJECT AREA NAME DownTown

FISCAL YEAR ENDED June 30, 1997

REVENUES	A CAPITAL PROJECTS FUNDS	B DEBT SERVICE FUNDS	C LOW/MODERATE INCOME HOUSING FUNDS	D SPECIAL REVENUE/OTHER FUNDS	E TOTAL
TAX INCREMENT - GROSS (INCLUDE ALL APPORTIONMENTS)	1.0 \$ 1,937,171	\$	\$ 484,293	\$	\$ 2,421,464
SPECIAL SUPPLEMENTAL SUBVENTION	2.0				
PROPERTY ASSESSMENTS	3.0				
SALES & USE TAX	4.0				
TRANSIENT OCCUPANCY TAX	4.1				
INTEREST INCOME	5.0 89,217	95,213	125,501		309,931
RENTAL INCOME	6.0				
LEASE INCOME	7.0 921,088				921,088
SALE OF REAL ESTATE	8.0				
GAIN ON LAND HELD FOR RESALE	8.1				
FEDERAL GRANTS	9.0				
GRANTS FROM OTHER AGENCIES	10.0				
BOND ADMINISTRATIVE FEES	11.0				
OTHER REVENUES	12.0				
<b>TOTAL REVENUES</b>	<b>13.0 2,947,476</b>	<b>95,213</b>	<b>609,794</b>		<b>3,652,483</b>
<b>EXPENDITURES</b>					
ADMINISTRATION COSTS	14.0 \$ 343,984	\$ 23,874	\$ 172,575	\$	\$ 540,433
PROFESSIONAL SERVICES	15.0				
PLANNING, SURVEY & DESIGN	16.0 226,234				226,234
REAL ESTATE PURCHASES	17.0				
EXPENDITURES SUB-TOTAL (CARRY TO LINE 19)	(18.0) \$ 570,218	\$ 23,874	\$ 172,575	\$	\$ 766,667

\* In order to ensure consistency, the amounts reported in the Low and Moderate Income Housing Fund should form the basis for the data reported to the Department of Housing and Community Development on Schedules HCD-A and HCD-C.

\* Includes salaries, administration and housing subsidies

**INCOME STATEMENT**

AGENCY NAME Hayward Redevelopment Agency

PROJECT AREA NAME Downtown

PAGE 0 5

FISCAL YEAR ENDED June 30, 1997

EXPENDITURES (CONT)	A CAPITAL PROJECTS FUNDS	B DEBT SERVICE FUNDS	C LOW/MODERATE INCOME HOUSING FUNDS	D SPECIAL REVENUE/OTHER FUNDS	E TOTAL
SUB-TOTAL (FROM LINE 18)	(19.0) \$ 570,218	\$ 23,874	\$ 172,573	\$	\$ 766,667
ACQUISITION EXPENSE	20.0				
OPERATION OF ACQUIRED PROPERTY	21.0				
RELOCATION COSTS	22.0				
RELOCATION PAYMENTS	23.0				
SITE CLEARANCE COSTS	24.0				
PROJECT IMPROVEMENT/ CONSTRUCTION COSTS	25.0				
DISPOSAL COSTS	26.0				
LOSS ON DISPOSITION OF LAND HELD FOR RESALE	26.1				
DECLINE IN VALUE OF LAND HELD FOR RESALE	26.2				
REHABILITATION COSTS	27.0				
REHABILITATION GRANTS	28.0				
INTEREST EXPENSE	29.0	462,900			553,877
FIXED ASSET ACQUISITIONS	30.0	90,977			
SUBSIDIES TO LOW & MODERATE INCOME HOUSING	31.0				
DEBT ISSUANCE COSTS	31.1				
OTHER EXPENDITURES INCLUDING PASS THROUGH PAYMENT(S)	32.0				266,595
<b>DEBT PRINCIPAL PAYMENTS:</b>					
TAX ALLOCATION BONDS & NOTES	33.0	990,000			1,614,442
REVENUE BONDS & CERTIFICATES					
OF PARTICIPATION	34.0				
CITY/COUNTY					
ADVANCES & LOANS	35.0				
U. S. STATE, & OTHER					
LONG-TERM DEBT	36.0				
<b>TOTAL EXPENDITURES</b>	<b>37.0</b> \$ <b>1,552,232</b>	\$ <b>1,476,774</b>	\$ <b>172,575</b>	\$	\$ <b>3,201,581</b>

\* *In order to ensure consistency, the amounts reported in the Low and Moderate Income Housing Fund should form the basis for the data reported to the Department of Housing and Community Development on Schedules HCD-A and HCD-C.*

INCOME STATEMENT

AGENCY NAME  
PROJECT AREA NAME

Hayward Redevelopment Agency  
Downtown

FISCAL YEAR ENDED June 30, 19 97

	A	B	C	D	E
	CAPITAL PROJECTS FUNDS	DEBT SERVICE FUNDS	LOW/MODERATE INCOME HOUSING FUNDS	SPECIAL REVENUE/OTHER FUNDS	TOTAL
EXPENDITURES (CONT)					
EXCESS (DEFICIENCY) REVENUES OVER (UNDER) EXPENDITURES	38.0 \$ 1,395,244	\$ (1,381,561)	\$ 437,219	\$	\$ 450,902
<b>OTHER FINANCING SOURCES (USES)</b>					
PROCEEDS OF LONG-TERM DEBT	39.0				
PROCEEDS OF REFUNDING BONDS	39.1				
PAYMENT TO REFUNDED BOND ESCROW AGENT	39.2 ( )	( )	( )	( )	( )
ADVANCES FROM CITY/COUNTY	40.0				
SALE OF FIXED ASSETS	41.0				
MISCELLANEOUS FINANCING SOURCES (USES)	41.1				
OPERATING TRANSFERS IN	42.0	1,348,726			1,348,726
TAX INCREMENT TRANSFERS IN (LOW & MOD HOUSING FUND)	42.1				
OPERATING TRANSFERS OUT	43.0 ( 1,348,726	( )	( )	( )	( 1,348,726
TAX INCREMENT TRANSFERS OUT (TO LOW & MOD HOUSING FUND)	43.1 ( )	( )	( )	( )	( )
<b>TOTAL - OTHER FINANCING SOURCES (USES)</b>	44.0 \$ (1,348,726)	\$ 1,348,726	\$	\$	\$
<b>EXCESS (DEFICIENCY) OF REVENUES &amp; OTHER FINANCING SOURCES OVER EXPENDITURES &amp; OTHER FINANCING USES (LINE 38 + LINE 44)</b>	45.0 \$ 46,518	\$ (32,835)	\$ 437,219	\$	\$ 450,902
<b>EQUITY</b>					
BEGINNING OF PERIOD ADJUSTMENTS:	46.0 \$ 2,083,902	\$ 1,780,111	\$ 3,198,329	\$	\$ 7,062,342
PRIOR PERIOD ADJUSTMENTS	47.0				
RESIDUAL EQUITY TRANSFERS	48.0				
OTHER - (EXPLAIN)	49.0				
<b>EQUITY, END OF PERIOD (MUST EQUAL PAGE 04, LINE 39)</b>	51.0 \$ 2,130,420	\$ 1,747,276	\$ 3,635,548	\$	\$ 7,513,244

\* In order to ensure consistency, the amounts reported in the Low and Moderate Income Housing Fund should form the basis for the data reported to the Department of Housing and Community Development on Schedules HCD-A and HCD-C.

SCHEDULE A-RP

AGENCY LONG-TERM DEBT.  
TAX ALLOCATION BONDS, REVENUE BONDS AND CERTIFICATES OF PARTICIPATION

FISCAL YEAR ENDED June 30, 1997 AGENCY NAME Hayward Redevelopment Agency  
PROJECT AREA NAME DownTown

USE A SEPARATE COLUMN FOR LISTING EACH BOND AUTHORIZATION NOT FULLY RETIRED. USE ADDITIONAL PAGES AS NECESSARY.

CODING BOXES FOR CONTROLLER'S USE ONLY

INDICATE TYPE OF DEBT: TAX ALLOCATION BOND, REVENUE BOND OR CERTIFICATE OF PARTICIPATION	1987	1996	TOTAL
1.0 YEAR OF AUTHORIZATION	1987	1996	
1.1 PRINCIPAL AMOUNT AUTHORIZED	\$ 6,980,000	\$ 6,195,000	\$ 13,175,000
1.2 PRINCIPAL AMOUNT UNISSUED	0	0	
2.0 PRINCIPAL AMOUNT UNMATURED - BEGINNING OF FISCAL YEAR	1,650,000	6,195,000	7,845,000
3.0 ADJUSTMENTS MADE DURING YEAR (EXPLAIN)	0	0	
4.0 PRINCIPAL AMOUNT ISSUED DURING FISCAL YEAR	0	0	
5.0 PRINCIPAL AMOUNT MATURED DURING FISCAL YEAR	( 800,000 )	( 190,000 )	( 990,000 )
5.1 PRINCIPAL AMOUNT DEFEASED DURING FISCAL YEAR	( 0 )	( 0 )	( )
6.0 PRINCIPAL AMOUNT UNMATURED - END OF FISCAL YEAR	\$ 850,000	\$ 6,005,000	\$ 6,855,000
6.1 PRINCIPAL AMOUNT IN DEFAULT	0	0	
6.2 INTEREST IN DEFAULT	0	0	

PURPOSE OF DEBT BY AUTHORIZATION	REVENUES PLEDGED AS ADDITIONAL SECURITY (SPECIFY NATURE OF REVENUE)	EXTENT PLEDGED
Purchase of parking lots; refinancing of existing debt; construction of road improvements; purchase of land for redevelopment	Rent - City of Hayward	100 %
		%
		%
		%

**OTHER LONG-TERM DEBT**

**SCHEDULE B-RP**

AGENCY NAME Hayward Redevelopment Agency  
 PROJECT AREA NAME Downtown

FISCAL YEAR ENDED June 30, 1997

USE A SEPARATE COLUMN FOR LISTING EACH BOND AUTHORIZATION NOT FULLY RETIRED. USE ADDITIONAL PAGES AS NECESSARY.

OTHER LONG-TERM INDEBTEDNESS	1 6		1 7		1 8		1 9		TOTAL
	A		A		A		A		
(1.0)	CITY/COUNTY	STATE	U.S.	OTHER					
PRINCIPAL AMOUNT UNMATURED- BEGINNING OF FISCAL YEAR	2.0 \$ 6,467,842	\$	\$	\$	\$				\$
ADJUSTMENTS MADE DURING YEAR (EXPLAIN)	3.0 0								
INTEREST ADDED TO PRINCIPAL	3.1 33,913								
PRINCIPAL AMOUNT RECEIVED DURING FISCAL YEAR	4.0 0								
PRINCIPAL AMOUNT MATURED DURING FISCAL YEAR	5.0 ( 624,442 )	(	(	(	(				(
PRINCIPAL AMOUNT UNMATURED- END OF FISCAL YEAR	6.0 \$ 5,877,313	\$	\$	\$	\$				\$

NON-AGENCY LONG-TERM DEBT  
MORTGAGE REVENUE BONDS, INDUSTRIAL DEVELOPMENT BONDS AND CERTIFICATES OF PARTICIPATION

FISCAL YEAR ENDED June 30, 1997 AGENCY NAME Hayward Redevelopment Agency  
PROJECT AREA NAME Downtown

USE A SEPARATE COLUMN FOR LISTING EACH BOND AUTHORIZATION NOT FULLY RETIRED. USE ADDITIONAL PAGES AS NECESSARY.

CODING BOXES FOR CONTROLLER'S USE ONLY

INDICATE TYPE OF DEBT: MORTGAGE REVENUE BONDS, INDUSTRIAL DEVELOPMENT BONDS, CERTIFICATES OF PARTICIPATION	NO FINANCIAL TRANSACTIONS	TOTAL
1.0 YEAR OF AUTHORIZATION		
1.1 PRINCIPAL AMOUNT AUTHORIZED \$	\$	\$
1.2 PRINCIPAL AMOUNT UNISSUED		
2.0 PRINCIPAL AMOUNT UNMATURED - BEGINNING OF FISCAL YEAR		
3.0 ADJUSTMENTS MADE DURING YEAR (EXPLAIN)		
4.0 PRINCIPAL AMOUNT ISSUED DURING FISCAL YEAR		
5.0 PRINCIPAL AMOUNT MATURED DURING FISCAL YEAR ( ) ( ) ( ) ( )	( ) ( ) ( ) ( )	( ) ( ) ( ) ( )
5.1 PRINCIPAL AMOUNT DEFEASED DURING FISCAL YEAR ( ) ( ) ( ) ( )	( ) ( ) ( ) ( )	( ) ( ) ( ) ( )
6.0 PRINCIPAL AMOUNT UNMATURED - END OF FISCAL YEAR \$	\$	\$
6.1 PRINCIPAL AMOUNT IN DEFAULT		
6.2 INTEREST IN DEFAULT		

PURPOSE OF DEBT BY AUTHORIZATION	REVENUES PLEDGED AS ADDITIONAL SECURITY (SPECIFY NATURE OF REVENUE)	EXTENT PLEDGED
		%
		%
		%
		%

ASSESSED VALUATIONS - AND - TAX INCREMENT REVENUES

FISCAL YEAR ENDED June 30, 97

PAGE 3 OF 1

AGENCY NAME Hayward Redevelopment Agency  
 PROJECT AREA NAME Downtown

ASSESSED VALUATION DATA

		C
FROZEN BASE ASSESSED VALUATION	1.0 \$	77,040,270
INCREMENT ASSESSED VALUATION	2.0	147,265,885
TOTAL ASSESSED VALUATION	3.0 \$	224,306,155

PASS THROUGH / SCHOOL DISTRICT ASSISTANCE

AMOUNTS PAID TO TAXING AGENCIES PURSUANT TO:	TAX INCREMENT PASS THROUGH DETAIL			OTHER PAYMENTS		
	II & S CODE SECTION 33401	II & S CODE SECTION 33676	II & S CODE SECTION 33607	H & S CODE SECTION 33445	H & S CODE SECTION 33455	H & S CODE SECTION 33455
	A	B	C	E	F	F
COUNTY	4.0 \$					
CITIES	5.0					
SCHOOL DISTRICTS	6.0					
COMMUNITY COLLEGE DISTRICTS	7.0					
SPECIAL DISTRICTS	8.0					
TOTAL PAID TO TAXING AGENCIES	10.0 \$					
NET AMOUNT TO AGENCY	11.0					
GROSS TAX INCREMENT GENERATED	12.0					
						2,421,464

CAPITAL IMPROVEMENT DETAIL

IN ADDITION TO THE ABOVE TAX INCREMENT PASS-THROUGHS, PLEASE ITEMIZE EACH CAPITAL IMPROVEMENT EXPENDITURE MADE ON BEHALF OF ANY TAXING AGENCY OTHER THAN A SCHOOL DISTRICT OR COMMUNITY COLLEGE DISTRICT, AND INDICATE CODE SECTION

Description	Name of Taxing Agency	Amount	Code Section:
		\$	33401
		\$	33676
		\$	
		\$	

**ANNUAL REPORT OF FINANCIAL TRANSACTIONS  
OF COMMUNITY REDEVELOPMENT AGENCIES**

COVER SHEET  
PAGE 0 0

TO: STATE CONTROLLER  
DIVISION OF ACCOUNTING AND REPORTING  
LOCAL GOVERNMENT REPORTING SECTION  
REDEVELOPMENT REPORTING UNIT  
P. O. BOX 942850  
SACRAMENTO, CA 94230

EXPRESS MAIL ADDRESS:  
3301 C STREET, SUITE 700  
SACRAMENTO, CA 95816

PHONE: (916) 445-5153  
FISCAL YEAR ENDED  
June 30, 19 97  
DUE WITHIN SIX MONTHS OF THE  
AGENCY'S FISCAL YEAR END.

COUNTY Alameda STATE USE ONLY

**01358000**  
HAYWARD REDEVELOPMENT AGENCY  
25151 CLAWITER ROAD  
HAYWARD, CA 94545

ZIP CODE

LOCATION: (STREET ADDRESS) (IF DIFFERENT FROM ABOVE)  
CITY STATE ZIP CODE

AGENCY ORGANIZATION  
 REDEVELOPMENT AGENCY (I&S CODE 31100)  
 COMMUNITY DEVELOPMENT COMMISSION (I&S CODE 31110)  
 BOARD OF SUPERVISORS  
 CITY COUNCIL  
 OTHER

REPORT PREPARED BY: Ken Morrison (CONTACT PERSON)  
PHONE - (CONTACT PERSON) (510) 583-4090

STREET ADDRESS: 777 B Street  
CITY Hayward STATE CA ZIP CODE 94545  
SIGNATURE OF EXECUTIVE DIRECTOR: [Signature] DATE

NAME: Jesus Armas TITLE: Executive Director

FIRM NAME: Maze & Associates INDEPENDENT AUDITOR

CONTACT PERSON: Cory Biggs PHONE - (CONTACT PERSON) (510) 930-0902

STREET ADDRESS: 1670 Riviera Ave., Suite 100  
CITY Walnut Creek STATE CA ZIP CODE 94596

STATE USE ONLY  
 BATCH NO  
 REVIEWED  
 CLEARED

MEMBERS OF THE GOVERNING BODY

CHAIRPERSON	MEMBER	<u>Roberta Cooper</u>	<u>Matt Jimenez</u>
MEMBER	MEMBER	<u>Olden Hensen</u>	<u>William Ward</u>
MEMBER	MEMBER	<u>Ron Hulteen</u>	
MEMBER	MEMBER	<u>Joseph Hilson</u>	
MEMBER	MEMBER	<u>Doris Rodriguez</u>	

AGENCY OFFICIALS

EXECUTIVE OFFICER	PHONE	<u>Jesus Armas</u>	<u>(510) 583-4000</u>
FISCAL OFFICER	PHONE	<u>Perry Carter</u>	<u>(510) 583-4000</u>
SECRETARY	PHONE	<u>Angelina Reyes</u>	<u>(510) 583-4000</u>

**ANNUAL REPORT OF FINANCIAL TRANSACTIONS  
OF COMMUNITY REDEVELOPMENT AGENCIES  
ACHIEVEMENT INFORMATION  
(UNAUDITED)**

FISCAL YEAR ENDED June 30, 1997 AGENCY NAME Hayward Redevelopment Agency

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. USE ADDITIONAL FORMS  
AS NEEDED.  
*PLEASE BE SPECIFIC. AS THIS INFORMATION WILL BE THE BASIS  
FOR POSSIBLE INCLUSION IN THE PUBLICATION.*

See Project Area Report

ENTER THE AMOUNT OF SQUARE FOOTAGE COMPLETED THIS YEAR BY BUILDING TYPE AND SEGREGATED BY NEW OR REHABILITATED CONSTRUCTION.	SQUARE FOOTAGE COMPLETED	
	A	B
COMMERCIAL BUILDINGS	NEW CONSTRUCTION	REHABILITATED
1		
2		
3		
4		
5		
TOTAL SQUARE FOOTAGE		
ENTER THE NUMBER OF JOBS CREATED FROM THE ACTIVITIES OF THE AGENCY, EITHER ACTUAL OR ESTIMATED.	A	
6		
ENTER THE APPROPRIATE CODES TO INDICATE EACH TYPE OF PUBLIC FACILITY COMPLETED THIS YEAR.	A	
7		
TYPES COMPLETED (A-F ONLY)		

A = UTILITIES                      C = LANDSCAPING                      E = STREETS & ROADS  
B = RECREATION                  D = SEWER & STORM                  F = BUS/TRANSIT

## PROJECT AREA REPORT

In Fiscal Year 1996-97, the Hayward Redevelopment Agency was involved in several activities. Construction and sales of the Atherton Place Townhomes continued on Site One. The Agency holds a Promissory Note and Trust Deed in the amount of \$674,621 for land it has sold to the developer. At the end of the fiscal year, the 83-unit project was approximately 50% occupied, and the project will be completed in FY 1997-98.

The Agency facilitated the redevelopment of Site Two, a seven acre parcel, during this fiscal year. The Agency traded land with the Bay Area Rapid Transit District (BARTD) to create a City Hall and public plaza site. The Agency also abated asbestos and demolished a building and a temporary fire station on a portion of the site. The Agency is negotiating to re-acquire the BART-owned half of the site in order to develop an additional 80-90 townhomes in the upcoming year. Construction of the City Hall and Plaza was undertaken and will be completed in FY 1997-98.

The Agency paid for the relocation of Sulphur Creek drainage culvert on Site Three, another Agency-owned site. Relocation of Sulphur Creek was needed in order to make the site developable. Finally, the Agency entered into negotiations for two retail projects in the Project Area. One is a Lucky supermarket-anchored retail project, which would add approximately 80,000 square feet of new retail on a six acre site, which is owned in part by the Agency. The other is a multiplex movie theater with up to 16± screens plus additional retail space of approximately 14,500± square feet. The Agency looks forward to completing negotiations on these projects in the upcoming year.

c:\wp51\wp\_maret\audit



**BALANCE SHEET**  
FISCAL YEAR ENDED June 30, 1997

AGENCY NAME Hayward Redevelopment Agency

	A	B	C	D	E	F	G
ASSETS & OTHER DEBITS	CAPITAL PROJECTS FUNDS	DEBT SERVICE FUNDS	LOW/MODERATE INCOME HOUSING FUNDS	SPECIAL REVENUE/OTHER FUNDS	GENERAL LONG-TERM DEBT	GENERAL FIXED ASSETS	TOTAL (EXCLUDING LINE 17)
1.0 CASH & IMPREST CASH	\$ 487,230	\$ 31,556	\$ 2,214,101	\$			\$ 2,732,887
2.0 CASH WITH FISCAL AGENT		1,715,720					1,715,720
3.0 TAX INCREMENTS RECEIVABLE							
4.0 ACCOUNTS RECEIVABLE							
5.0 ACCRUED INTEREST RECEIVABLE	12,132		27,927				40,059
6.0 LOANS RECEIVABLE	682,365		906,532				1,588,897
7.0 CONTRACTS RECEIVABLE							
8.0 LEASE PAYMENTS RECEIVABLE		850,000					850,000
9.0 UNEARNED FINANCE CHARGE							
10.0 DUE FROM CAPITAL PROJECTS FUND			486,988				486,988
11.0 DUE FROM DEBT SERVICE FUND							
12.0 DUE FROM LOW/MODERATE INCOME HOUSING FUND							
13.0 DUE FROM SPECIAL REVENUE/OTHER FUNDS							
14.0 INVESTMENTS							
15.0 OTHER ASSETS							
16.0 INVESTMENT-LAND HELD FOR RESALE	2,159,224						2,159,224
16.1 ALLOWANCE FOR DECLINE IN VALUE OF LAND HELD FOR RESALE							
17.0 FIXED ASSETS - LAND, STRUCTURES & IMPROVEMENTS						\$ 5,870,661	5,870,661
18.0 EQUIPMENT							
19.0 AMOUNT AVAILABLE IN DEBT SERVICE FUND					1,747,276		1,747,276
20.0 AMOUNT TO BE PROVIDED FOR PAYMENT OF LONG-TERM DEBT					10,985,037		10,985,037
21.0 TOTAL ASSETS & OTHER DEBITS (MUST EQUAL PAGE 04 LINE 40)	\$ 3,340,951	\$ 2,597,276	\$ 3,635,548	\$	\$ 12,732,313	\$ 5,870,661	\$ 28,176,749

	A	B	C	D	E	F	G
	CAPITAL PROJECTS FUNDS	DEBT SERVICE FUNDS	LOW/MODERATE INCOME HOUSING FUNDS	SPECIAL REVENUE/OTHER FUNDS	GENERAL LONG-TERM DEBT	GENERAL FIXED ASSETS	TOTAL (MEMORANDUM ONLY)
LIABILITIES & OTHER CREDITS							
ACCOUNTS PAYABLE	22.0 \$ 11,624	\$	\$	\$			\$ 11,624
INTEREST PAYABLE	23.0						
TAX ANTICIPATION NOTES PAYABLE	24.0						
LOANS PAYABLE	25.0						
OTHER LIABILITIES DUE TO CAPITAL	26.0 711,919	850,000					1,561,919
PROJECTS FUND DUE TO DEBT	27.0						
SERVICE FUND DUE TO LOW/MODERATE	28.0						
INCOME HOUSING FUND DUE TO SPECIAL	29.0 486,988						486,988
REVENUE/OTHER FUNDS	30.0						
TAX ALLOCATION	31.0				6,005,000		6,005,000
BONDS PAYABLE	32.0				850,000		850,000
LEASE REVENUE BONDS/CERTIFICATES OF PARTICIPATION PAYABLE	33.0				5,877,313		5,877,313
OTHER LONG-TERM DEBT							
TOTAL LIABILITIES & OTHER CREDITS	34.0 \$ 1,210,531	850,000	\$	\$	\$ 12,732,313		\$ 14,792,844
EQUITIES							
INVESTMENT IN GENERAL							
FIXED ASSETS	35.0						
FUND BALANCE							
RESERVED	36.0 \$ 2,296,777	\$ 1,747,276	\$ 3,635,548				\$ 5,870,661
FUND BALANCE							
UNRESERVED-DESIGNATED	37.0 [166,357]						7,679,601
FUND BALANCE							
UNRESERVED-UNDESIGNATED	38.0						[166,357]
TOTAL EQUITIES	39.0 \$ 2,130,420	\$ 1,747,276	\$ 3,635,548	\$			\$ 13,383,905
(MUST EQUAL PAGE 05, LINE 51)							
TOTAL LIABILITIES & CREDITS & EQUITIES	40.0 \$ 3,340,951	\$ 2,597,276	\$ 3,635,548	\$	\$ 12,732,313	\$ 5,870,661	\$ 28,176,749

INCOME STATEMENT - CONSOLIDATED

AGENCY NAME

Hayward Redevelopment Agency

PAGE 05

FISCAL YEAR ENDED June 30, 1997

REVENUES	A CAPITAL PROJECTS FUNDS	B DEBT SERVICE FUNDS	C LOW/MODERATE INCOME HOUSING * FUNDS	D SPECIAL REVENUE/OTHER FUNDS	E TOTAL
TAX INCREMENT - GROSS (INCLUDE ALL APPORTIONMENTS)	1.0 \$ 1,937,171		\$ 484,293		\$ 2,421,464
SPECIAL SUPPLEMENTAL SURVENTION	2.0				
PROPERTY ASSESSMENTS	3.0				
SALES & USE TAX	4.0				
TRANSIENT OCCUPANCY TAX	4.1				
INTEREST INCOME	5.0	95,213	125,501		309,931
RENTAL INCOME	6.0				
LEASE INCOME	7.0				921,088
SALE OF REAL ESTATE	8.0				
GAIN ON LAND					
FIELD FOR RESALE	8.1				
FEDERAL GRANTS	9.0				
GRANTS FROM OTHER AGENCIES	10.0				
BOND ADMINISTRATIVE FEES	11.0				
OTHER REVENUES	12.0				
<b>TOTAL REVENUES</b>	<b>13.0</b>	<b>95,213</b>	<b>609,794</b>		<b>3,652,483</b>
<b>EXPENDITURES</b>					
ADMINISTRATION COSTS	14.0 \$ 343,984	\$ 23,874	\$ 172,575		\$ 540,433
PROFESSIONAL SERVICES	15.0				
PLANNING, SURVEY & DESIGN	16.0				226,234
REAL ESTATE PURCHASES	17.0				
EXPENDITURES SUB-TOTAL (CARRY TO LINE 19)	(18.0)	\$ 570,218	\$ 172,575		\$ 766,667

\* In order to ensure consistency, the amounts reported in the Low and Moderate Income Housing Fund should form the basis for the data reported to the Department of Housing and Community Development on Schedules HCD-A and HCD-C.

INCOME STATEMENT - CONSOLIDATED

AGENCY NAME

Hayward Redevelopment Agency

PAGE 0 5

FISCAL YEAR ENDED June 30, 19 97

EXPENDITURES (CONT)	A CAPITAL PROJECTS FUNDS	B DEBT SERVICE FUNDS	C LOW/MODERATE INCOME HOUSING * FUNDS	D SPECIAL REVENUE/OTHER FUNDS	E TOTAL
SUB-TOTAL (FROM LINE 18)	(19.0) \$ 570,218	\$ 23,874	\$ 172,573	\$	\$ 766,667
ACQUISITION EXPENSE	20.0				
OPERATION OF ACQUIRED PROPERTY	21.0				
RELOCATION COSTS	22.0				
RELOCATION PAYMENTS	23.0				
SITE CLEARANCE COSTS	24.0				
PROJECT IMPROVEMENT/ CONSTRUCTION COSTS	25.0				
DISPOSAL COSTS	26.0				
LOSS ON DISPOSITION OF LAND HELD FOR RESALE	26.1				
DECLINE IN VALUE OF LAND HELD FOR RESALE	26.2				
REHABILITATION COSTS	27.0				
REHABILITATION GRANTS	28.0				
INTEREST EXPENSE	29.0	462,900			553,877
FIXED ASSET ACQUISITIONS SUBSIDIES TO LOW & MODERATE INCOME HOUSING	30.0 31.0				
DEBT ISSUANCE COSTS	31.1				
OTHER EXPENDITURES INCLUDING PASS THROUGH PAYMENT(S)	32.0				266,595
DEBT PRINCIPAL PAYMENTS:					
TAX ALLOCATION BONDS & NOTES	33.0	990,000			1,614,442
REVENUE BONDS & CERTIFICATES OF PARTICIPATION CITY/COUNTY	34.0				
ADVANCES & LOANS U. S. STATE, & OTHER LONG-TERM DEBT	35.0 36.0				
TOTAL EXPENDITURES	37.0	\$ 1,476,774	\$ 172,575	\$	\$ 3,201,581

\* In order to ensure consistency, the amounts reported in the Low and Moderate Income Housing Fund should form the basis for the data reported to the Department of Housing and Community Development on Schedules HCD-A and HCD-C.

**INCOME STATEMENT - CONSOLIDATED**

AGENCY NAME

Hayward Redevelopment Agency

PAGE 0 5

FISCAL YEAR ENDED June 30, 19 97

EXPENDITURES (CONT)	A	B	C	D	E
	CAPITAL PROJECTS FUNDS	DEBT SERVICE FUNDS	LOW/MODERATE INCOME HOUSING FUNDS	SPECIAL REVENUE/OTHER FUNDS	TOTAL
EXCESS (DEFICIENCY) REVENUES OVER (UNDER) EXPENDITURES	38.0 \$ 1,395,244	\$ (1,381,561)	\$ 437,219	\$	\$ 450,902
<b>OTHER FINANCING SOURCES (USES)</b>					
PROCEEDS OF LONG-TERM DEBT	39.0				
PROCEEDS OF REFUNDING BONDS	39.1				
PAYMENT TO REFUNDED BOND ESCROW AGENT	39.2	( )	( )	( )	( )
ADVANCES FROM CITY/COUNTY	40.0				
SALE OF FINED ASSETS	41.0				
MISCELLANEOUS FINANCING SOURCES (USES)	41.1				
OPERATING TRANSFERS IN	42.0	1,348,726			1,348,726
TAX INCREMENT TRANSFERS IN (LOW & MOD HOUSING FUND)	42.1				
OPERATING TRANSFERS OUT	43.0	( 1,348,726 )	( )	( )	( 1,348,726 )
TAX INCREMENT TRANSFERS OUT (TO LOW & MOD HOUSING FUND)	43.1	( )	( )	( )	( )
<b>TOTAL - OTHER FINANCING SOURCES (USES)</b>	44.0 \$ ( 1,348,726 )	\$ 1,348,726	\$	\$	\$
<b>EXCESS (DEFICIENCY) OF REVENUES &amp; OTHER FINANCING SOURCES OVER EXPENDITURES &amp; OTHER FINANCING USES (LINE 38 + LINE 44)</b>	45.0 \$ 46,518	\$ (32,835)	\$ 437,219	\$	\$ 450,902
<b>EQUITY, BEGINNING OF PERIOD ADJUSTMENTS:</b>	46.0 \$ 2,083,902	\$ 1,780,111	\$ 3,198,329	\$	\$ 7,062,342
PRIOR PERIOD ADJUSTMENTS:	47.0				
RESIDUAL EQUITY TRANSFERS	48.0				
OTHER - (EXPLAIN)	49.0				
<b>EQUITY, END OF PERIOD (MUST EQUAL PAGE 04, LINE 39)</b>	51.0 \$ 2,130,420	\$ 1,747,276	\$ 3,635,548	\$	\$ 7,513,244

\* In order to ensure consistency, the amounts reported in the Low and Moderate Income Housing Fund should form the basis for the data reported to the Department of Housing and Community Development on Schedules HCD-A and HCD-C.

ASSESSED VALUATIONS - AND - TAX INCREMENT REVENUES

SCHEDULE D-R

FISCAL YEAR ENDED June 30 1997

AGENCY NAME Hayward Redevelopment Agency

PAGE 3

1

ASSESSED VALUATION DATA

		C
FROZEN BASE ASSESSED VALUATION	1.0 \$	77,040,270
INCREMENT ASSESSED VALUATION	2.0	147,265,885
TOTAL ASSESSED VALUATION	3.0 \$	224,306,155

PASS THROUGH / SCHOOL DISTRICT ASSISTANCE

AMOUNTS PAID TO TAXING AGENCIES PURSUANT TO:	TAX INCREMENT PASS THROUGH DETAIL				TOTAL		OTHER PAYMENTS	
	II & S CODE SECTION 33401	II & S CODE SECTION 33676	II & S CODE SECTION 33607	II & S CODE SECTION 33445	II & S CODE SECTION 33445	II & S CODE SECTION 33445.5	II & S CODE SECTION 33445.5	
	A	B	C	D	E	F	F	
COUNTY	4.0 \$							
CITIES	5.0							
SCHOOL DISTRICTS	6.0							
COMMUNITY COLLEGE DISTRICTS	7.0							
SPECIAL DISTRICTS	8.0							
TOTAL PAID TO TAXING AGENCIES	10.0 \$							
NET AMOUNT TO AGENCY	11.0							
GROSS TAX INCREMENT GENERATED	12.0							
							2,421,464	
							\$	

CAPITAL IMPROVEMENT DETAIL

IN ADDITION TO THE ABOVE TAX INCREMENT PASS-THROUGHS, PLEASE ITEMIZE EACH CAPITAL IMPROVEMENT EXPENDITURE MADE ON BEHALF OF ANY TAXING AGENCY OTHER THAN A SCHOOL DISTRICT OR COMMUNITY COLLEGE DISTRICT, AND INDICATE CODE SECTION

Description	Name of Taxing Agency	Amount	Code Section:
		\$	33401
		\$	33676
		\$	
		\$	

**SUMMARY OF THE STATEMENT OF INDEBTEDNESS - Agency Totals**

Agency Name

Hayward Redevelopment Agency

Types of Debts	Total Indebtedness	
	Outstanding As of June 30, 1997	
TAX ALLOCATION BOND DEBT	1	\$ 9,312,332
REVENUE BONDS	2	456,343
OTHER LONG-TERM DEBT	3	486,988
CITY/COUNTY DEBT	4	5,894,642
LOW & MODERATE FUND	5	20,225,115
OTHER	6	
TOTAL	7	\$ 36,375,420
AVAILABLE REVENUES	8	( 10,629,265 )
NET REQUIREMENT	9	\$ 25,746,155

Using the Statement of Indebtedness (SOI) filed on or before October 1, 1997, please summarize all indebtedness listed on Forms A and B as follows:

**DESCRIPTION OF LINE ITEMS**

1. Any indebtedness listed on the SOI related to Tax Allocation Bonds or Notes.
2. Any indebtedness listed on the SOI related to Revenue Bonds or Certificates of Participation.
3. Any indebtedness listed on the SOI related to other long-term debt issuances, other than debt listed above, or indebtedness owed to the governing body.
4. All indebtedness or obligations owed to the governing body, regardless of the purpose or time limit.
5. All indebtedness or obligations to the Low and Moderate Income Housing Fund.
6. All indebtedness or obligations listed on the SOI, not included above.
8. Line 7 from the Calculation of Available Revenues statement.

**SUPPLEMENTAL TO THE ANNUAL REPORT OF COMMUNITY REDEVELOPMENT AGENCIES**

**01358000**

HAYWARD REDEVELOPMENT AGENCY  
25151 CLAWITER ROAD

The U.S. Bureau of the Census requests the following information about the fiscal activities of your government for the year ended June 30, 1997. Governments furnishing this information will no longer receive Census Bureau Form F-32, Survey of Local Government Finances. If you have any questions please contact Chris Kubacki at the Census Bureau 1-800-242-4523.

**A. PERSONNEL EXPENDITURES**

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

~~200~~

\$ 244,476

**B. MORTGAGE REVENUE BOND INTEREST PAYMENTS**

Indicate the amount of interest paid on mortgage revenue bonds during the year.

~~U20~~

\$ 0

**C. CASH AND INVESTMENTS HELD AT THE END OF THE FISCAL YEAR**

Report separately for each of the three types of funds listed below, the total cash on hand and on deposit and investments in Federal government, Federal agency, State and local government and non-governmental securities. Report all investments at par value. Include in the sinking fund total any mortgages and notes receivable held as offsets to housing and industrial financing loans. Exclude accounts receivable, value of real property and non-security assets.

- |   |                     |
|---|---------------------|
| 1. Sinking funds - Reserves held for redemption of long term debt.                      | <u>W01</u>          |
|   | \$ <u>1,715,720</u> |
| 2. Bond funds - Unexpended proceeds from sale of bond issues held pending disbursement. | <u>W31</u>          |
|   | \$ _____            |
| 3. All other funds - Exclude employee retirement funds.                                 | <u>W61</u>          |
|   | \$ <u>2,966,111</u> |

**APPENDIX C**

**DESCRIPTION OF AGENCY'S ACTIVITIES  
AFFECTING HOUSING AND DISPLACEMENT**

Redevelopment Agency of the City of Hayward

December 1997

ANNUAL REPORT OF HOUSING ACTIVITY  
OF COMMUNITY REDEVELOPMENT AGENCIES  
FOR FISCAL YEAR ENDED 6 / 30 / 97

Agency Name and Address:

Redevelopment Agency of the City  
of Hayward  
777 B Street  
Hayward, CA 94541

County of Jurisdiction:

Alameda

Pursuant to Health and Safety Code Section 33080.1, redevelopment agencies must report annually on their housing activities and Low & Moderate Income Housing Fund balances, and pursuant to Section 33080.3 file a copy of this report with the Department of Housing and Community Development (HCD). Section 33080.6 requires HCD to compile and publish annually a report of redevelopment agencies' housing activities.

Please answer each of the following questions in order to determine which HCD Schedules your agency must prepare to provide a complete report of housing activity and fund balances for the reporting period.

1. How many adopted project areas did the agency have during the reporting period? 1  
If one or more, prepare and submit a separate copy of SCHEDULE HCD-A for each adopted project area.  
If none, do not submit Schedule HCD-A.
  
2. Did the agency conduct any housing activity outside of adopted redevelopment project areas?  
     Yes. Prepare and submit one copy of SCHEDULE HCD-B for the agency.  
  X   No. Do not submit Schedule HCD-B.
  
3. Did the agency have any adopted project areas, or any funds in the Low & Moderate Income Housing Fund?  
  X   Yes. Prepare and submit one copy of SCHEDULE HCD-C for the agency.  
     No. Do not submit Schedule HCD-C.

To the best of my knowledge the representations made in the above statement and the disclosures contained in the HCD schedule(s) submitted herewith are true and correct.

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Authorized Agency Representative

Redevelopment Director  
Title

(510) 583-4261  
Telephone Number

**SCHEDULE HCD-A**

Project Area Activity

for Fiscal Year Ended 6 / 30 / 97

Agency Name: Hayward Redevelopment Agency

Project Area Name: Downtown Hayward

Preparer's Name, Title: Maret Bartlett  
Redevelopment Director

Preparer's Telephone No: (510) 583-4261

**General Information**

1.
  - a. Year project area adopted: 1975 Duration of redevelopment plan: 12 / 30 / 2015 & 12/30/2020
  - b. If project area name has changed, give previous name(s) or number: N/A
  - c. Year(s) project areas merged: N/A  
 Project areas merged: N/A
  - d. Year(s) real property was added or removed: 1987
  
2. Project areas adopted, or portions added thereto, after 1975, are subject to affordable housing production requirements (and implementation plans pursuant to Sections 33413(b)(4) and 33490). In addition, the agency may, by resolution, elect to make the project area, or portions thereof adopted before 1976, subject to Section 33413. Check here if this area , or any portion thereof , is subject to the affordable housing production and planning requirements.

**Tax Increment Set-asides**

3. Report all actual revenues from this project area which accrued to the agency's Housing Fund this fiscal year. Any income related to agency-assisted housing located outside the project area(s) should be reported as "Other Revenues" (item 3d, below) if this project area is named as beneficiary in the authorizing resolution. Show the full 20% of gross tax increment setaside, prior to any pass through, less exemptions or deferrals only. Reductions for debt service should be reported as an expenditure on Schedule HCD-C.

a. Tax Increment:		
20% of Gross:	\$ <u>484,293</u> *	
Amount Exempted:	(\$ <u>0</u> )	
Amount Deferred:	(\$ <u>0</u> )	
Tax Increment Deposit to Housing Fund:		\$ <u>484,293</u>
b. Debt or Bond Proceeds (including principal & interest):		\$ <u>0</u>
c. Grants:		\$ <u>0</u>
d. Other Revenues (e.g., rental income, loan repayments, property sales, deferral repayments etc.); specify amount for each revenue type:		\$ <u>0</u>
e. Interest:		\$ <u>125,501</u>
f. Total Housing Fund Deposits for this Project Area (add 3. a-e, above):		\$ <u>609,794</u>

\* If less than 20% is being set-aside in this project area in accordance with Section 33334.3(f), indicate the actual gross percent here ( \_\_\_ %), enter the amount in 3a. above, and identify the contributing project area(s)

4.
  - a. If you are claiming an exemption from making the full 20% set-aside, indicate the reason(s). Check the appropriate Health and Safety Code Section designation(s):
 

N/A

\_\_\_ Section 33334.2(a)(1): No need in community to increase/improve supply of low/moderate-income housing.

\_\_\_ Section 33334.2(a)(2): Less than 20% set-aside is sufficient to meet the need.

\_\_\_ Section 33334.2(a)(3): Community is making substantial effort equivalent in value to 20% set-aside and has specific contractual obligations incurred before May 1, 1991 requiring continued use of this funding.

\_\_\_ Other: Specify code section, reasons:
  - b. When were the necessary findings adopted? (Show month/day/year.)       /      /

Agency Name: Hayward Redevelopment Agency

Project Area Name: Downtown Hayward

5. a. If you are deferring the setaside, indicate the reason(s). Check the appropriate Health and Safety Code Section designation.  
N/A

\_\_\_ Section 33334.6(d): Project was adopted before 1977 and tax increments are needed to meet existing debts.

\_\_\_ Section 33334.6(e): Project was adopted before 1977 and tax increments are needed for timely completion of projects to which agency was committed before 1986.)

\_\_\_ Other: Specify code section, reasons:

b. When were the necessary findings adopted? (Show month/day/year.) \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_

c. A deferred set-aside pursuant to Section 33334.6(d) or (e) constitutes an indebtedness to the Housing Fund equal to the amount of the set-aside being deferred. Summarize the amount(s) of set-aside deferred during this fiscal year and cumulatively:  
N/A

Fiscal Year	Amount Deferred During FY	Amount of Prior FY Deferrals Repaid During FY	Cumulative Amount Deferred (Less Any Amount Repaid)
95/96	\$	\$	\$
96/97	\$	\$	\$ *

\* The cumulative amount of deferred setaside should also be shown on Line 7b of Schedule HCD-C.

If the FY 95/96 cumulative deferral shown here differs from what was reported on the last HCD report, indicate the amount of and the reason for the difference: -

d. Section 33334.6(g) requires any agency which defers set-asides to adopt a plan to eliminate the deficit in subsequent years. If this agency has deferred set-asides, has it adopted such a plan?  
N/A Yes \_\_\_ No \_\_\_

e. If yes, by what date is the deficit to be eliminated? \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_

Pursuant to Section 33334.2 (b) or 33334.6 (f)(2), attach copies of any findings adopted in accordance with items 4 and 5 above for this reporting period if you have not previously submitted them to the Department.

Agency Name: Hayward Redevelopment Agency

Project Area Name: Downtown Hayward

**Housing Units Lost and Households Displaced**

6. Pursuant to Sections 33080.4(a)(1) and (a)(3), report the number of dwelling units and bedrooms destroyed or removed from this project area as a result of redevelopment activities; the number of those units or bedrooms the agency is not required to replace; and the income category and type of households displaced from the project area during the fiscal year.

NONE

Household Income and Type	Households Displaced	Total No. Lost (Removed or Destroyed) Units / Bedrooms	Number Lost <u>Not</u> Required to be Replaced Units / Bedrooms *
Total Very Low	_____	_____/____	_____/____
Subtotal Elderly	_____		
Subtotal Other	_____		
Total Low	_____	_____/____	_____/____
Subtotal Elderly	_____		
Subtotal Other	_____		
Total Moderate	_____	_____/____	_____/____
Subtotal Elderly	_____		
Subtotal Other	_____		
Total Above Moderate	_____	_____/____	_____/____
Subtotal Elderly	_____		
Subtotal Other	_____		

\* Destroyed units which were vacant but reasonably would be expected to be occupied by low or moderate income households should be replaced.

7. As required in Section 33080.4(a)(2), estimate the type and number of households, by income category, to be displaced from this project area during the next reporting period (the current fiscal year):

NONE

Income Level	Total Households	Subtotal Elderly	Subtotal Other
Very Low			
Low			
Moderate			
Above Moderate			

Agency Name: Hayward Redevelopment Agency

Project Area Name: Downtown Hayward

**Current Housing Activity**

8. Pursuant to Section 33080.4(a)(4) and (5), report (by project name) the number of affordable units constructed, substantially rehabilitated, or for which affordability covenants were acquired, in this project area, during the reporting period. Report only those units, within specific development projects, that are subject to a regulatory agreement in accordance with Section 33334.3(f)(2). Report all such units assisted by the agency or by persons or entities other than the agency. Report only those units that were completed (available for occupancy) during the reporting period. Also specify whether the units are being used to satisfy an inclusionary housing requirement in accordance with Section 33413(b)(1) or (2), a replacement housing need in accordance with Section 33413(a), or are otherwise use restricted in accordance with Section 33334.3(f).

NONE

Project Name	Project Type		Total Units		Assisted		Income Groups Targeted				Household Type		Replacement Units Provided <sup>4</sup>		Inclusionary Units Provided		Other Units		Use Res Termination Date <sup>8</sup>	
	Rent	Own	New Cons. <sup>1</sup>	Sub Rehab. <sup>2</sup>	Cov. Acq. <sup>3</sup>	Very Low	Low	Moderate	Elderly	Other	Agency Dev. <sup>5</sup>	Other Dev. <sup>6</sup>	Agency Dev. <sup>5</sup>	Other Dev. <sup>6</sup>	Agency Dev. <sup>5</sup>	Other Dev. <sup>6</sup>	Agency Dev. <sup>5</sup>	Other Dev. <sup>6</sup>		
Sample Project	R		80			40		40	80							80				6/1/40

<sup>1</sup> New Construction.  
<sup>2</sup> Substantial Rehabilitation (see Section 33413(b)(2)(A)(iii) and (iv) for a definition).  
<sup>3</sup> Affordability Covenant Acquisition (see Section 33413(b)(2)(B) for a definition).  
<sup>4</sup> New construction or rehabilitation in accordance with Section 33413(a).  
<sup>5</sup> Agency developed units per Section 33413(b)(1).  
<sup>6</sup> Units developed by persons or entities other than the agency (but may have included agency assistance) per Section 33413(b)(2).  
<sup>7</sup> Agency assisted construction or substantial rehabilitation not used to meet inclusionary or replacement housing requirements per Section 33334.3(f).  
<sup>8</sup> Use restriction terms should correspond to Sections 33413(c), 33413(b)(2)(C), or 33334.3(f) as applicable.

Agency Name: Hayward Redevelopment Agency

Project Area Name: Downtown Hayward

**Current Housing Activity**

9. Pursuant to Section 33080.4(a)(4), report by income level all other units or households assisted in the project area during the reporting period, which have occupancy or use restrictions. Do not report the same units or households in more than one column. Do not report any of the same units reported in item 8, on the previous page.

NONE

Household Income	Mobilehomes Maintained	Units Rehabbed (not substantial)	Households Receiving Rental Assistance or Subsidies	Households Received Home-ownership Assistance	Other Households Assisted (Specify)
Very Low	_____	_____	_____	_____	_____
Low	_____	_____	_____	_____	_____
Moderate	_____	_____	_____	_____	_____
Above Moderate	_____	_____	_____	_____	_____

10. Pursuant to Section 33080.4(a)(10), report the number of units to be constructed in the project area (with agency assistance), within the next two years, pursuant to an executed contract or agreement. Also include the estimated completion dates of the units. Do not report any units shown in item 8 or 9, above.

NONE

Name of Contract or Agreement	Execution Date	Est. Date of Completion	Numbers of Units to be Built				
			Total	Very Low	Low	Mod	Other
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____

11. Pursuant to Sections 33080.4(a)(7) and 33418, provide an inventory of all housing projects or units in the project area which have occupancy or affordability restrictions imposed by agreements or recorded conditions, covenants, or restrictions. Use the form on page 6 to report any additions or corrections to the previous year's inventory.

Agency Name: Hayward Redevelopment Agency

Project Area Name: Downtown Hayward

**Inventory of Housing Units in Project Area  
with Restrictions on Occupancy or Affordability per  
Recorded Agreements, or Conditions, Covenants and Restrictions**

for Fiscal Year Ended 1996 / to / 1997

Project Type <u>O/R*</u>	Project Name/ Address	Owner Name/ Address	Total No. Units in Project	Units Reserved for Elderly			Units Restricted by Income Only			Units Occupied by Ineligible Households			Financing/ Subsidy Sources**	Earliest Afford. Term Date
				<u>VL</u>	<u>L</u>	<u>M</u>	<u>AM</u>	<u>VL</u>	<u>L</u>	<u>M</u>	<u>AM</u>	<u>VL</u>		
R	E.C. Magnolia Ct. 22880 Watkins St. Hayward, CA 94541	E.C. Magnolia 561 A St. Hayward, CA 94541	21						21				HUD 202 CDBG RDA	2038

TOTALS:

\* Specify Owner or Rental Project

\*\* Abbreviations for financing or subsidy sources:

- RDA = redevelopment agency
- HUD # = Housing and Urban Development construction or rehab. program (list program number)
- HUD V or C = HUD Section 8 Voucher or Certificate subsidy, respectively
- FmHA # = Farmers Home Administration program number (list program number)
- CDBG = federal Community Development Block Grant
- UDAG = federal Urban Development Grant
- TAXC = federal Tax Credits

- HCD = CA Dept. of Housing & Comm. Dev. (specify program)
- CHFA = Calif. Housing Finance Agency
- MRB = local Mortgage Revenue Bonds
- DB = local Density Bonus provided
- PRIV = Private source (e.g., foundations, corporations)
- OTH = any other source (explain in a footnote)

**SCHEDULE HCD-B**  
**Activity Outside Project Areas**  
for Fiscal Year Ended 6 / 30 / 97

Agency Name: Hayward Redevelopment Agency

Preparer's Name, Title: Maret Bartlett  
Redevelopment Director

Preparer's Telephone No: (510) 583-4261

Pursuant to Health & Safety Code Section 33334.2(g) agencies may use Housing Funds to assist housing affordable to low- and moderate-income households outside of adopted project areas. Report here on the agency's housing activities conducted during the reporting period outside of adopted project areas. This information should not be reported on HCD-A.

**Housing Units Lost and Households Displaced**

1. Pursuant to Sections 33080.4(a)(1) and (a)(3), report the number of dwelling units and bedrooms destroyed or removed; the number of those units and bedrooms the agency is not required to replace; and the income category and type of households displaced from outside of project areas during the fiscal year.

NONE

Household Income and Type	Households Displaced	Total No. Lost (Removed or Destroyed) Units / Bedrooms	Number Lost <u>Not</u> Required to be Replaced Units / Bedrooms *
Total Very Low	_____	_____/____	_____/____
Subtotal Elderly	_____		
Subtotal Other	_____		
Total Low	_____	_____/____	_____/____
Subtotal Elderly	_____		
Subtotal Other	_____		
Total Moderate	_____	_____/____	_____/____
Subtotal Elderly	_____		
Subtotal Other	_____		
Total Above Moderate	_____	_____/____	_____/____
Subtotal Elderly	_____		
Subtotal Other	_____		

\* Destroyed units which were vacant but reasonably would be expected to be occupied by low or moderate income households should be replaced.

2. As required in Section 33080.4(a)(2), estimate the type and number of households, by income category, to be displaced outside of project areas during the next reporting period (the current fiscal year):

NONE

Income Level	Total Households	Subtotal Elderly	Subtotal Other
Very Low			
Low			
Moderate			
Above Moderate			

Agency Name: Hayward Redevelopment Agency

Current Housing Activity

3. Pursuant to Section 33080.4(a)(4) and (5), report (by project name) the number of affordable units constructed, substantially rehabilitated, or for which affordability covenants were acquired, outside of adopted project areas, during the reporting period. Report only those units, within specific development projects, that are subject to a regulatory agreement in accordance with Section 33334.3(f)(2). Report all such units assisted by the agency or which the agency has caused by regulation or agreement to be affordable to lower or moderate income households. Report only those units that were completed (available for occupancy) during the reporting period. Also specify whether the units are being used to satisfy an inclusionary housing requirement in accordance with Section 33413(b)(1) or (2), a replacement housing need in accordance with Section 33413(a), or are otherwise use restricted in accordance with Section 33334.3(f). NONE

Project Name	Project Type		Total Units		Units Assisted		Income Groups Targeted			Household Type		Replacement Units Provided <sup>4</sup>	Inclusionary Units Provided		Other Units Provided <sup>7</sup>	Use Res Termination Date <sup>8</sup>
	Rent	Own	New Cons. <sup>1</sup>	Sub Rehab. <sup>2</sup>	Cov. Acq. <sup>3</sup>	Very Low	Low	Moderate	Elderly	Other	Agency Dev. <sup>5</sup>		Other Dev. <sup>6</sup>			
Sample Project	R		80			40		40	80				40			6/1/40

<sup>1</sup> New Construction.  
<sup>2</sup> Substantial Rehabilitation (see Section 33413(b)(2)(A)(iii) and (iv) for a definition).  
<sup>3</sup> Affordability Covenant Acquisition (see Section 33413(b)(2)(B) for a definition).  
<sup>4</sup> New construction or rehabilitation in accordance with Section 33413(a).  
<sup>5</sup> Agency developed units per Section 33413(b)(1).  
<sup>6</sup> Units developed by persons or entities other than the agency (but which the agency has caused to be affordable) may only be counted on a 2-for-1 basis per Section 33413(b)(2)(A)(ii).  
<sup>7</sup> Agency assisted construction or substantial rehabilitation not used to meet inclusionary or replacement housing requirements per Section 33334.3(f).  
<sup>8</sup> Use restriction terms should correspond to Sections 33413(c), 33413(b)(2)(C), or 33334.3(f) as applicable.

Agency Name: Hayward Redevelopment Agency

4. Pursuant to Section 33080.4(a)(4), report by income level all other units or households assisted in the project area during the reporting period, which have occupancy or use restrictions. Do not report the same units or households in more than one column. Do not report any of the same units reported in item 3, on the previous page.

NONE

Household Income	Mobilehomes Maintained	Units Rehabbed (not substantial)	Households Receiving Rental Assistance or Subsidies	Households Received Home-ownership Assistance	Other Households Assisted (Specify)
Very Low	_____	_____	_____	_____	_____
Low	_____	_____	_____	_____	_____
Moderate	_____	_____	_____	_____	_____
Above Moderate	_____	_____	_____	_____	_____

5. Pursuant to Section 33080.4(a)(10), report the number of dwelling units to be developed outside adopted project areas (with agency assistance) within the next two years pursuant to an executed contract or agreement. Also include the estimated completion dates of the units. Do not report any units shown in items 3 or 4, above.

NONE

Name of Contract or Agreement	Execution Date	Est. Date of Completion	Numbers of Units to be Built				
			Total	Very Low	Low	Mod	Other
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____

6. Pursuant to Sections 33080.4(a)(7) and 33418, provide an inventory of all housing projects or units outside of adopted project areas which were assisted with redevelopment funds and have occupancy or affordability restrictions. Use the form on page 4 to report any additions or corrections to the previous year's inventory.

Agency Name: Hayward Redevelopment Agency

**Inventory of Housing Units Outside Project Area  
with Restrictions on Occupancy or Affordability per  
Recorded Agreements, or Conditions, Covenants and Restrictions**

for Fiscal Year Ended 6 / 30 / 97

Project Type O/R*	Project Name/ Address	Owner Name/ Address	Total No. Units in Project	Units Reserved for Elderly			Units Restricted by Income Only			Units Occupied by Ineligible Households V L L M Elderly	Financing/ Subsidy Sources**	Earliest Afford. Term Date
				V	L	M	A	M	A			
R	Glen Eden Apts. 561 A Street Hayward, CA 94541	Glen Eden Assoc. 561 A Street Hayward, CA 94541	36					16	20		RDA, CDBG, TAXC, HCD, OTHER <sup>(1)</sup>	2047
R	Glen Berry Apts. 625 Berry Ave. Hayward, CA 94544	Berry Ave. Assoc. 561 A Street Hayward, CA 94541	50					10			RDA, CDBG, TAXC, HCD, PRIVATE, OTHER <sup>(1)</sup>	2048
O	GT Arms Condos 27519/27525 Tyrrell Ave. Hayward, CA 94544	N. Calif. Comm. Dev. Corp. 1027 W. Tennyson Rd. Hayward, CA 94544	8						8		RDA, OTHER <sup>(2)</sup>	2005

TOTALS:

\* Specify Owner or Rental Project

\*\* Abbreviations for financing or subsidy sources:

RDA = redevelopment agency  
 HUD # = Housing and Urban Development construction or rehab. program (list program number)  
 HUD V or C = HUD Section 8 Voucher or Certificate subsidy, respectively  
 FmHA # = Farmers Home Administration program number (list program number)  
 CDBG = federal Community Development Block Grant  
 UDAG = federal Urban Development Grant  
 TAXC = federal Tax Credits

<sup>(1)</sup> Conventional Financing & Developer Equity

<sup>(2)</sup> Developer Equity

HCD = CA Dept. of Housing & Comm. Dev. (specify program)  
 CHFA = Calif. Housing Finance Agency  
 MRB = local Mortgage Revenue Bonds  
 DB = local Density Bonus provided  
 PRIV = Private source (e.g., foundations, corporations)  
 OTH = any other source (explain in a footnote)

**SCHEDULE HCD-C**  
 Agency-wide Activity  
 for Fiscal Year Ended 6 / 30 / 97

Agency Name: Hayward Redevelopment Agency

Preparer's Name, Title: Maret Bartlett  
Redevelopment Director

Preparer's Telephone No: 510/583-4261

**Low & Moderate Income Housing Funds**

Report on the "status and use of the agency's Low and Moderate Income Housing Fund," including information developed to comply with Sections 33080.4(a)(6) and (a)(8). Information reported here should be based on that reported to the State Controller.

1. **Beginning Cash and Investment Balance**  
 (Should equal Line 4, "Total Available Balance" from last year's HCD-C form): \$ 1,760,860  
 If Beginning Balance is not the same as Line 4 from Schedule HCD-C for FY 95/96, indicate the amount of, and reason(s) for, the difference: \_\_\_\_\_
  
2. **Revenues:**
  - a. **Total Receipts From Project Areas:**  
 (Sum of amount(s) from line 3f on Schedule HCD-A(s)) \$ 609,794
  - b. **Other revenues not reported on Schedule HCD-A(s)**  
 (Specify: repayment of loan receivable): \$ 43,949  
\$950,481 - \$906,532
  
3. **Subtotal of Expenditures and Uses (combine a-l below):** (\$ 172,575)
  - a. **Acquisition of property/building sites (33334.2(e)(1)):** \$ \_\_\_\_\_
  - b. **On/off-site improvements (33334.2(e)(2)):** \$ \_\_\_\_\_
  - c. **Housing construction (33334.2(e)(5)):** \$ \_\_\_\_\_
  - d. **Housing acquisition (33334.2(e)(6)):** \$ \_\_\_\_\_
  - e. **Housing rehabilitation (33334.2(e)(7)):** \$ \_\_\_\_\_
  - f. **Housing subsidies (33334.2(e)(8)): (1st Time Homebuyer Loans)** \$ 106,978
  - g. **Debt service (33334.2(e)(9)):** \$ \_\_\_\_\_
  - h. **Maintenance of mobilehome parks (33334.2(e)(10)):** \$ \_\_\_\_\_
  - i. **Preservation of at-risk units (33334.2(e)(11)):** \$ \_\_\_\_\_
  - j. **Planning and admin. costs (33334.3(e)(1)(A)):** \$ 48,000
  - k. **Indirect nonprofit costs (33334.3(e)(1)(B)):** \$ \_\_\_\_\_
  - l. **Other (Specify Salaries & Benefits):** \$ 17,597

*Transfers Out: The specific use of transferred funds should be reported in items a-l, above.*
  
4. **Net Resources Available (1+2a+2b-3):** \$ 2,242,028
  
5. **Total Encumbrances--see Section 33334.12(g)(2) for a definition.**  
 (Amount of line 4 encumbered per written agreement or contract): (\$ -0-)
  
6. **Unencumbered Balance (4-5):** \$ 2,242,028
  
7. **Other Housing Fund Assets (not included on Line 4, above):**
  - a. **Value of land purchased with housing funds and held for development of affordable housing:** \$ -0-
  - b. **Indebtedness for setasides deferred (Sec. 33334.6):** \$ -0-
  - c. **Loans receivable for housing activities:** \$ 906,532
  - d. **Other assets (Specify ERAF Loans):** \$ 486,988
  
8. **Current Plus Future Fund Resources (4+7a through 7d):** \$ 3,635,548

Agency Name: Hayward Redevelopment Agency

**Excess Surplus**

Pursuant to Section 33080.7, report any excess surplus funds (as defined in Section 33334.12). An excess surplus exists for a fiscal year if the unencumbered balance in the Housing Fund at year end exceeds the greater of \$1,000,000 or the aggregate amount of tax increments deposited into the Fund during the preceding four fiscal years. "Encumbering" means committing funds pursuant to a legally enforceable contract or agreement for expenditure for authorized redevelopment housing activities. In accordance with Section 33334.12(g)(3)(A) and (B), the unencumbered balance may be adjusted to account for revenue added from debt proceeds or the difference between the sales price of land for affordable housing and its fair market value.

9.a. Fill in the following table to calculate and track your agency's excess surplus amounts for each fiscal year beginning with FY 93/94.

Fiscal Year	Total Tax Increments Deposited in Housing Fund	Sum of Tax Increments in Housing Fund from Previous Four Fys	Total Unencumbered Balance in Housing Fund at End of FY*	Excess Surplus	Amount Expended and Encumbered against Excess Surplus, for each FY, as of 6/30/97	Remaining Excess Surplus, for each FY, as of 6/30/97
92-91	\$ 503,282					
93-91	\$ 483,113			\$ -0-	\$	\$
94-95	\$ 463,193			\$ -0-	\$	\$
95-96	\$ 486,281			\$ -0-	\$	\$
96-97		\$ 1,913,189	\$ 2,242,028	\$ 323,862		

\* Unencumbered balance for FY 96-97 should equal item 6 on previous page unless adjustments are made per 9.b., below.

b. Are you eligible to adjust the total unencumbered balance? If yes, identify the type and amount of the adjustment below:

1. Unencumbered balance from line 6 on previous page: \$ 2,242,028
2. Adjustments:
  - Bond Proceeds (33334.12(g)(3)(B): (\$ \_\_\_\_\_)
  - Land Sales (33334.12(g)(3)(A): (\$ \_\_\_\_\_)
3. Adjusted Balance: \$ \_\_\_\_\_

c. If you reported an excess surplus for the current fiscal year, briefly summarize the agency's plan (authorized in Section 33334.10) for encumbering or expending that amount:

The Green Shutter Hotel is an 85-unit single room occupancy (SRO) hotel within the project area. All 85 rooms serve lower income households. It is anticipated that a loan of approximately \$500,000 will be provided to the owner to assist in rehabilitation and seismic retro-fit of the property in FY 1997-1998.

d. If plan described in 9.c. was adopted, give adoption date: \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_

N/A

Agency Name: Hayward Redevelopment Agency

**Misc. Uses of Funds**

10. Pursuant to Section 33080.4(a)(6), report the total number of very low-, low-, and moderate-income households directly benefited by expenditures for onsite/offsite improvements, which resulted in new construction, rehabilitation, or the elimination of health and safety hazards. (If line 3b of this schedule does not show expenditures for improvements, no units should be reported here.)

NONE

Income Level	Construction	Rehabilitation	Health and Safety	Duration of Deed Restriction
Very Low	_____	_____	_____	_____
Low	_____	_____	_____	_____
Moderate	_____	_____	_____	_____

11. If the agency is holding land for future housing development (see line 7a, above), summarize here the sites held, including acreage, date of purchase, zoning, and anticipated start date for the housing development.

NONE

Site Name/Location*	No. of Acres	Zoning	Purchase Date	Est. Date Available	Comments

\* Please attach a separate sheet of paper listing any additional sites not reported above.

12. Section 33334.13 requires agencies which have used the Housing Fund to assist mortgagors in a homeownership mortgage revenue bond program, or home financing program described in that Section, to provide the following information:

a. Has your agency used the authority related to definitions of income or family size adjustment factors provided in Section 33334.13(a)?

Yes \_\_\_ No \_\_\_ Not Applicable X

b. Has the agency complied with requirements in Section 33334.13(b) related to assistance for very low-income households equal to twice that provided for above moderate-income households?

Yes \_\_\_ No \_\_\_ Not Applicable X

13. Section 50836(b) allows redevelopment funds to be used as matching funds for federal HOME or HOPE program support. Did the agency use any redevelopment funds for this purpose during the reporting period?

Yes \_\_\_ No \_\_\_ Not Applicable X

If yes, please indicate the amount of housing funds, and/or non-housing funds, that were used for either HOME or HOPE program support.

Housing Funds used: HOME \$ \_\_\_\_\_ HOPE \$ \_\_\_\_\_

Non-housing funds used: HOME \$ \_\_\_\_\_ HOPE \$ \_\_\_\_\_

14. Per Section 33080.4(a)(11) attach to this schedule a summary showing the date and amount of all deposits to and withdrawals from the agency's Housing Fund during the reporting period.

See Attachment

Agency Name: Hayward Redevelopment Agency

**Achievements**

15. On a separate sheet of paper, please briefly describe one outstanding or innovative project, practice, or program the agency participated in during this reporting period to increase, improve or preserve the community's affordable housing supply. Please provide the following information along with the program or project description: N/A

a. Name of Project or Program:

b. Description:

No. and type of units provided:  
Resident incomes:  
Services provided:  
Agency funding provided:  
Financing arrangements:

c. Agency's Role:

Nature and extent of the Agency's role:  
Financial participation in the project or program:

d. Brief History:

Housing need or problem addressed:  
Successful aspects:  
Unusual features:  
Problems encountered:  
Lessons learned:

e. Contact Person and Telephone Number:

The following year, several agencies will be selected to receive a "Director's Award for Housing Development Excellence". This new award will highlight the important role of redevelopment agencies in addressing California's housing problems. Agencies will be selected based upon the description of an exemplary project or program and in consideration of the leadership role of the agency, the creativity or innovative nature of the project or program, and the overall merit of the project or program in addressing an identified housing problem or need.

**Use of Other Redevelopment Funds for Housing**

16. Please briefly describe the use of any non-housing redevelopment funds (i.e., contributions from the other 80% of tax increment revenue) to construct, improve, assist, or preserve housing in the community.

The Agency used its 80% tax increment funds to purchase land to assemble Site 1, which has subsequently been used to develop 83 townhomes. The Agency also used 80% tax increment funds to assemble Site 2, which is in part planned for use as 80-90 unit townhome development.

**Resource Needs**

17. What additional training, information, authority, or other resources would help your agency more quickly and effectively use its Housing Funds to increase, improve, and preserve affordable housing?

**APPENDIX D**

**STATEMENT OF INDEBTEDNESS**

Redevelopment Agency of the City of Hayward

December 1997

**STATEMENT OF INDEBTEDNESS - CONSOLIDATED**  
**FILED FOR THE 1997 - 98 TAX YEAR**

Cover Page

Name of Redevelopment Agency Hayward Redevelopment Agency  
 Name of Project Area Downtown Hayward Redevelopment Agency

	Line	Balances Carried Forward From:		Current	
		Total	Outstanding Debt	Total	Principal/Interest Due During Tax Year
Fiscal Period - Totals (Optional)	(1)		36,375,420		7,187,467
Post Fiscal Period - Totals	(2)				
Grand Totals	(3)		36,375,420		7,187,467
Available Revenues	(4)		10,629,265		
From Calculation of Available Revenues, Line 7	(5)		25,746,155		
Requirement					

Consolidate on this form all of the data contained on Form A and B (including supplemental pages). Form A is to include all indebtedness entered into as of June 30 of the Fiscal Year. Form B may be filed at the option of the agency, and is to include indebtedness entered into post June 30 of the Fiscal Year, pursuant to Health and Safety Code Section 33675(c)(2). This is optional for each agency and is not a requirement for filing the Statement of Indebtedness. The Reconciliation Statement is to include indebtedness from Form A only.

Certification of Chief Financial Officer:

Pursuant to Section 33675 (b) of the Health and Safety Code, I hereby certify that the above is a true and accurate Statement of Indebtedness for the above named agency.

Perry H. Carter, Finance Director  
 Name Title

Perry H. Carter  
 Signature Date

7-30-97  
 Date

**STATEMENT OF INDEBTEDNESS - FISCAL YEAR INDEBTEDNESS  
FILED FOR THE 19 97 - 98 TAX YEAR**

Name of Redevelopment Agency Hayward Redevelopment Agency  
 Name of Project Area Downtown Hayward Redevelopment Agency

For Indebtedness Entered into as of June 30, 19 97

Debt Identification	Original Date				Current		
	Date	Principal	Term	Interest Rate	Total Interest	Total Outstanding Debt	Principal/Interest Due During Tax Year
(A) Tax Allocation Bonds	3/1/89	6,270,000	3/1/14	7.0%	8,054,629		
(B) Refunding Tax Allo. Bonds	2/1/96	6,195,000	1/1/14	4.5%	3,649,144	9,312,332	531,812
(C) Repayment Agreement	6/10/81	2,379,255	12/31/97	5.0%	3,649,364	558,350	558,350
(D) Advance from COH	6/1/90	4,701,112	6/1/13	7.5%	6,615,603	4,703,196	156,664
(E) Advance from COH	8/31/93	513,000	N/A	N/A	N/A	633,096	N/A
(F) 1992-93 ERAF Payment	5/31/93	220,668	5/13/18	N/A	N/A	220,668	N/A
(G) 1993-94 ERAF Payment	6/13/93	133,144	6/30/04	N/A	N/A	133,144	N/A
(H) 1994-95 ERAF Payment		133,176	5/30/05			133,176	
(I) LMIN Set Aside	N/A	N/A	6/30/77	N/A	N/A		
(J) Certificates of Part.	6/1/87	6,988,000	1/1/98	7.1%	7,984,367	20,225,115	484,293
Sub Total,						456,343	456,343
This Page						36,375,420	2,187,462
Totals Forward							
From All Other Pages							
Totals,							
Fiscal Year Indebtedness							

Purpose of Indebtedness:  
 (A) Street improvements  
 (B) Refund tabs for street improvements  
 (C) Parking facilities  
 (D) Various redevelopment programs  
 (E) Various redevelopment programs  
 (F) Pursuant to H & S Code Section 33681  
 (G) Pursuant to H & S Code Section 33681  
 (H) Pursuant to H & S Code Section 33681  
 (I) LMIN 20% set-aside  
 (J) Parking Facilities

# RECONCILIATION STATEMENT - CHANGES IN INDEBTEDNESS

Name of Agency Hayward Redevelopment Agency

Name of Project Area Downtown Hayward Redevelopment Project Area

Fiscal Year 1997

Reconciliation Dates: From July 1, 1996 To June 30, 1997.

SOI, page and line:		Debt Identification:		A		B		C		D		E
Prior Yr	Current Yr	Brief Description		Outstanding Debt All Beginning Indebtedness	Adjustments	Increases (Attach Explanation)	Decreases (Attach Explanation)	Tax Increment	Amounts Paid Against Indebtedness, from:	Other Funds	Remaining Balance (A+B-C-D-E)	
Pg 1 Line B	Pg 1 Line B	Refunding Tax Allocation Bonds		9,844,144				531,812			9,312,332	
Pg 1 Line C	Pg 1 Line C	Repayment Agreement		1,117,105				558,755			558,350	
Pg 1 Line D	Pg 1 Line D	Advance from COH		4,843,262				140,066			4,703,196	
Pg 1 Line E	Pg 1 Line E	Advance from COH		599,183		33,913					633,096	
Pg 1 Line F	Pg 1 Line F	1992-93 ERAF Payment		220,668							220,668	
Pg 1 Line G	Pg 1 Line G	1993-94 ERAF Payment		133,144							133,144	
Pg 1 Line H	Pg 1 Line H	1994-95 ERAF Payment		133,176							133,176	
Pg 1 Line J	Pg 1 Line J	IMIN Set Aside		20,709,408				484,293			20,225,115	
Pg 1 Line J	Pg 1 Line J	Certificates of Participation		1,833,775				1,377,432			456,343	
Pg 1 Line I	Pg 1 Line I											
Pg 1 Line I	Pg 1 Line I											
Pg 1 Line I	Pg 1 Line I											
Pg 1 Line I	Pg 1 Line I											
TOTAL - THIS PAGE				39,433,865		33,913		3,092,358			36,375,420	

# CALCULATION OF AVAILABLE REVENUES

AGENCY NAME Hayward Redevelopment Agency  
 PROJECT AREA Downtown Hayward Redevelopment Project Area

TAX YEAR 1998

RECONCILIATION DATES: JULY 1, 1996 TO JUNE 30, 1997

1. Beginning Balance, Available Revenues (See Instructions)	10,104,604
2. Tax Increment Received - Gross; All Tax Increment Revenues, to include any Tax Increment passed through to other local taxing agencies.	3,122,775
3. All other Available Revenues Received (See Instructions)	0
4. Revenues from any other source, included in Column E of the Reconciliation Statement, but not included in (1-3) above	0
5. Sum of Lines 1 through 4	13,227,379
6. Total amounts paid against indebtedness in previous year. (D + E on Reconciliation Statement)	2,598,114
7. Available Revenues, End of Year (5 - 6) <b>FORWARD THIS AMOUNT TO STATEMENT OF INDEBTEDNESS, COVER PAGE, LINE 4</b>	10,629,265

## NOTES

### Tax Increment Revenues:

The only amount(s) to be excluded as Tax Increment Revenue are any amounts passed through to other local taxing agencies pursuant to Health and Safety Code Section 33676. Tax Increment Revenue set-aside in the Low and Moderate Income Housing Fund will be washed in the above calculation, and therefor omitted from Available Revenues at year end.

### Item 4. above:

This represents any payments from any source other than Tax Increment OR available revenues. For instance, an agency funds a project with a bond issue. The previous SOI included a Disposition Development Agreement (DDA) which was fully satisfied with these bond proceeds. The DDA would be shown on the Reconciliation Statement as fully repaid under the "other" column (Col E), but with funds that were neither Tax Increment, nor "Available Revenues" as defined. The amounts used to satisfy this PDA would be included on line 4 above in order to accurately determine ending "Available Revenues."

**DRAFT**

DM 1-13-98

**REDEVELOPMENT AGENCY OF THE CITY OF HAYWARD**

**RESOLUTION NO. RA-\_\_\_\_\_**

**Introduced by Agency Member \_\_\_\_\_**

**RESOLUTION ADOPTING THE ANNUAL REPORT OF  
REDEVELOPMENT AGENCY ACTIVITIES FOR FISCAL  
YEAR 1996-97**

**BE IT RESOLVED** by the Redevelopment Agency of the City of Hayward that it does hereby adopt the "Annual Report of Redevelopment Agency Activities for FY 1996-97," dated December 1997, a copy of which is attached hereto as Exhibit "A."

**BE IT FURTHER RESOLVED** that the Redevelopment Agency of the City of Hayward hereby forwards a copy of the annual report to the City Council of the City of Hayward for its review and appropriate action.

**HAYWARD, CALIFORNIA \_\_\_\_\_, 1998**

**ADOPTED BY THE FOLLOWING VOTE:**

**AYES:**

**NOES:**

**ABSTAIN:**

**ABSENT:**

**ATTEST: \_\_\_\_\_**

**Secretary of the Redevelopment Agency  
of the City of Hayward**

**APPROVED AS TO FORM:**

\_\_\_\_\_  
**General Counsel**

**DRAFT**

*JN 12-30-97*

**HAYWARD CITY COUNCIL**

**RESOLUTION NO. \_\_\_\_\_**

**Introduced by Council Member \_\_\_\_\_**

**RESOLUTION ADOPTING THE ANNUAL REPORT OF  
REDEVELOPMENT AGENCY ACTIVITIES FOR FISCAL  
YEAR 1996-97**

**BE IT RESOLVED** that the City Council of the City of Hayward hereby acknowledges receipt of the "Annual Report of Redevelopment Agency Activities for FY 1996-97," and directs that the report be filed with the office of the state controller.

**IN COUNCIL, HAYWARD, CALIFORNIA \_\_\_\_\_, 1997**

**ADOPTED BY THE FOLLOWING VOTE:**

**AYES:**

**NOES:**

**ABSTAIN:**

**ABSENT:**

**ATTEST: \_\_\_\_\_**  
City Clerk of the City of Hayward

**APPROVED AS TO FORM:**

\_\_\_\_\_  
City Attorney of the City of Hayward