



# THE CALIFORNIA STATE UNIVERSITY

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LONG BEACH • LOS ANGELES • MARITIME ACADEMY • MONTEREY BAY • NORTHBRIDGE • POMONA • SACRAMENTO  
SAN BERNARDINO • SAN DIEGO • SAN FRANCISCO • SAN JOSE • SAN LUIS OBISPO • SAN MARCOS • SONOMA • STANISLAUS

COLLEEN NICKLES  
Financing & Treasury  
(562) 951-4570

September 29, 2004

Ms. Christine L. Cohen  
Auditor-Controller  
County of Ventura  
800 South Victoria Avenue  
Ventura, California 93009-1540

Re: Health and Safety Code Section 33675 - Statement of Indebtedness

Dear Ms. Cohen:

As required by Health and Safety Code Section 33675, we are forwarding to you the enclosed Statement of Indebtedness—Cover Page, Form A, Reconciliation Statement, and Calculation of Available Revenues—related to the California State University, Channel Islands Site Authority. These forms cover the period of July 1, 2003 through June 30, 2004, and are due from redevelopment agencies no later than October 1 of each year.

For your reference, we are also forwarding a copy of your letter dated August 27, 2004 requesting the Statement of Indebtedness.

For the future, please correct your records to indicate that correspondence should be addressed to this office, rather than David Rosso in our Capital Planning, Design and Construction office.

Should you or your staff have any questions regarding these forms, please contact Robert Eaton at (562) 951-4570.

Sincerely,

Colleen Nickles  
Senior Director

Enclosure

cc: Ms. Joanne Coville (with enclosure)  
Ms. Jean Gill (with enclosure)  
Mr. Dennis Hordyk (without enclosure)

✓ EATON w/ enclosure  
REMOVED received copy w/ enclosure.

**STATEMENT OF INDEBTEDNESS - CONSOLIDATED  
FILED FOR THE 2004-2005 TAX YEAR**

Name of Redevelopment Agency  
Name of Project Area

California State University, Channel Islands Site Authority  
California State University, Channel Islands Campus

	Line	Balances Carried Forward From:	Current	
			Total Outstanding Debt	Principal/Interest Due During Tax Year
Fiscal Period - Totals (Optional)	(1)	(From Form A Totals)	125,170,074.98	2,478,067.50
Post Fiscal Period - Totals	(2)	(From Form B Totals)	-	-
<b>Grand Totals</b>	(3)		125,170,074.98	2,478,067.50
<b>Available Revenues</b>	(4)		1,638,070.67	
From Calculation of Available Revenues, Line 7	(5)		123,532,004.31	
<b>Net Requirement</b>				

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.

Colleen Nickles Senior Director, Financing and Treasury  
 Name Colleen Nickles Title 9/29/04  
 Signature Date

**STATEMENT OF INDEBTEDNESS - FISCAL YEAR INDEBTEDNESS  
FILED FOR THE 2004-2005  
TAX YEAR**

Name of Redevelopment Agency  
Name of Project Area

California State University, Channel Islands Site Authority  
California State University, Channel Islands Campus

For Indebtedness Entered into as of June 30, 2004.

Debt Identification	Original Data					Current	
	Date	Principal	Term	Interest Rate	Total Interest	Total Outstanding Debt	Principal/Interest Due During Tax Year
(A) Infrastructure Loan Payable	6/1/2001	49,460,000.00	7-30 years	3.85% - 5.25%	57,311,774.08	100,136,039.98	2,478,067.50
(B) Pass-Through to Low/Moderate Housing Fund (20%)	6/1/2001	Based upon outstanding debt.	Until paid.	None	Not applicable.	25,034,015.00	-
(C) Pass-Through to Local Taxing Agencies (see below)	6/1/2001	To be determined	Until paid.	None	Not applicable.	-	-
(D)							
(E)							
(F)							
(G)							
(H)							
(I)							
(J)							
Sub Total, This Page						125,170,074.98	2,478,067.50
Totals Forward From All Other Pages						-0-	-0-
<b>Totals, Fiscal Year Indebtedness</b>						<b>125,170,074.98</b>	<b>2,478,067.50</b>

**Purpose of Indebtedness:**  
 (A) East Campus Community Infrastructure Development.  
 (B)  
 (C) Pass-Through to Local Taxing Agencies amount has not been finalized/determined as of Oct. 1, 2004.  
 (D)  
 (E)  
 (F)  
 (G)  
 (H)  
 (I)  
 (J)

RECONCILIATION STATEMENT - CHANGES IN INDEBTEDNESS

Name of Agency  
Name of Project Area

California State University, Channel Islands Site Authority  
California State University, Channel Islands Campus  
Reconciliation Dates: From July 1, 2003 To June 30, 2004

Tax Year 2004-2005

SOI, page and line:		Debt Identification		A		B		C		D		E		F
Prior Year	Current Year	Brief Description	Outstanding Debt All Beginning Indebtedness	Increases (Attach Explanation)	Decreases (Attach Explanation)	Tax Increment	Amounts paid Against Indebtedness, from:	Other Funds	Remaining Balance (A+B-C-D-E)					
Pg 1	Pg 1													
Line A	Line A	Infrastructure Loan Payable - remaining debt service (Prin & Int)	102,614,127.50			0		2,478,067.52	100,136,059.98					
Pg 1	Pg 1				Note 1									
Line B	Line B	Pass-Through to Low/Moderate Housing Fund	34,204,709.17		9,170,694.17				25,034,015.00					
Pg 1	Pg 1													
Line C	Line C	Pass-Through to Local Taxing Agencies												
Pg	Pg													
Line	Line													
Line	Line													
Pg	Pg													
Line	Line													
Line	Line													
Pg	Pg													
Line	Line													
Line	Line													
Pg	Pg													
Line	Line													
Line	Line													
Pg	Pg													
Line	Line													
Line	Line													
TOTAL - THIS PAGE			136,818,836.67		9,170,694.17			2,478,067.52	125,170,074.98					
TOTALS FORWARD														
GRAND TOTALS			136,818,836.67		9,170,694.17			2,478,067.52	125,170,074.98					

NOTE: This form is to reconcile the previous Statement of Indebtedness to the current one being filed. However, since the reconciliation period is limited by law to a July 1 - June 30 fiscal year period, only those items included on the SOI Form A to be included on this document. To assist in following each item of indebtedness from one SOI to the next, use page and line number references from each SOI that the item of indebtedness is listed on. If the indebtedness is new to this fiscal year, enter "new" in the "Prior Year" page and line columns. Column F must equal the current SOI, Form A Total Outstanding Debt column.

Explanations: Note 1. Decrease in Pass-Through to Low/Moderate Housing Fund represents correction needed to achieve proper ending balance (25% of debt excluding set-aside).

**CALCULATION OF AVAILABLE REVENUES**

AGENCY NAME CALIFORNIA STATE UNIVERSITY, CHANNEL ISLANDS SITE AUTHORITY  
 PROJECT AREA CALIFORNIA STATE UNIVERSITY, CHANNEL ISLANDS CAMPUS

TAX YEAR 2004-2005

Reconciliation Dates: From July 1, 2003 To June 30, 2004

1. Beginning Balance, Available Revenues (See Instructions)	<u>3,199,591.22</u>
2. Tax Increment Received - Gross All Tax Increment Revenues, to include any Tax Increment passed through to other local taxing agencies.	<u>283,330.16</u>
3. All other Available Revenues Received (Pledged Housing Revenues; interest on Cap'd Int, Housing and Tax accts)	<u>633,216.81</u>
4. Revenues from any other source, included in Column E of the Reconciliation Statement, but not included in (1-3) above	<u>--0--</u>
5. Sum of Lines 1 through 4	<u>4,116,138.19</u>
6. Total amounts paid against indebtedness in previous year. (D+E on Reconciliation Statement)	<u>2,478,067.52</u>
7. Available Revenues. End of Year (5-6) FORWARD THIS AMOUNT TO STATEMENT OF INDEBTEDNESS, COVER PAGE, LINE 4	<u><u>1,638,070.67</u></u>

**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 D), but with funds that were neither Tax Increment, nor "Available Revenues" as defined. The amounts used to satisfy this DDA would be included on line 4 above in order to accurately determine ending "Available Revenues".