



THE CALIFORNIA STATE UNIVERSITY

BAKERSFIELD • CHANNEL ISLANDS • CHICO • DOMINGUEZ HILLS • EAST BAY • FRESNO • FULLERTON • HUMBOLDT
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 and Treasury
(562) 951-4570

September 30, 2005

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, 2004 through June 30, 2005, 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 September 12, 2005 requesting the Statement of Indebtedness.

For the future, please correct your records to indicate that all correspondence on this matter should be addressed to this office, with attention to myself or Robert Eaton.

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

Sincerely,

Colleen Nickles
Senior Director
Financing and Treasury

RE

Enclosure

cc: Ms. Joanne Coville (with enclosure)
Ms. Jean Gill (with enclosure)
Mr. Robert Eaton (with enclosure)

**STATEMENT OF INDEBTEDNESS - CONSOLIDATED
FILED FOR THE 2005-2006 TAX YEAR**

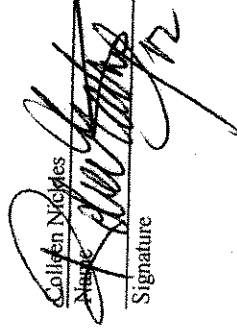
Name of Redevelopment Agency
Name of Project Area

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

	Balances Carried Forward From:		Current
	Line	Outstanding Debt	
Fiscal Period - Totals (Optional)	(1)	146,486,988.69	2,478,067.50
Post Fiscal Period - Totals	(2)	-	-
Grand Totals			
Available Revenues	(3)	146,486,988.69	2,478,067.50
From Calculation of Available Revenues, Line 7	(4)	999,689.57	
Net Requirement	(5)	145,487,299.12	

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 Nichols
 Name
 Senior Director, Financing and Treasury
 Title
 9/30/05
 Date
 Signature

STATEMENT OF INDEBTEDNESS - FISCAL YEAR INDEBTEDNESS
FILED FOR THE 2005-2006
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, 2005.

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	97,657,992.46	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.	24,414,498.12	-
(C) Pass-Through to Local Taxing Agencies (20%)	6/1/2001	Based upon outstanding debt.	Until paid.	None	Not applicable.	24,414,498.12	-
(D)							
(E)							
(F)							
(G)							
(H)							
(I)							
(J)							
Sub Total, This Page						146,486,988.69	2,478,067.50
Totals Forward From All Other Pages						--0--	--0--
Totals, Fiscal Year Indebtedness						146,486,988.69	2,478,067.50

Purpose of Indebtedness:

(A) East Campus Community Infrastructure Development.

(F)
(G)
(H)
(I)
(J)

RECONCILIATION STATEMENT - CHANGES IN INDEBTEDNESS

Name of Agency: California State University, Channel Islands Site Authority
 Name of Project Area: California State University, Channel Islands Campus
 Reconciliation Dates: From July 1, 2004 To June 30, 2005

Tax Year: 2005-2006

SOI, page and line: Prior Year Pg 1 Line A	Debt Identification Brief Description	A		B		C		D		E		F
		Outstanding Debt All Beginning Indebtedness	Increases (Attach Explanation)	Adjustments Decreases (Attach Explanation)	Tax Increment	Amounts paid Against Indebtedness, from: Other Funds	Remaining Balance (A+B-C-D-E)					
Pg 1 Line A	Infrastructure Loan Payable - remaining debt service (Prin & Int)	100,136,059.98	-	-	0	1,847,779.92	97,657,992.46					
Pg 1 Line B	Pass-Through to Low/Moderate Housing Fund	25,034,015.00	Note 2 25,034,015.00	Note 1 619,516.88			24,414,498.12					
Pg 1 Line C	Pass-Through to Local Taxing Agencies	-		Note 1 619,516.88			24,414,498.12					
Pg Line												
Pg Line												
Pg Line												
Pg Line												
Pg Line												
Pg Line												
Pg Line												
TOTAL - THIS PAGE		125,170,074.98	25,034,015.00	1,239,033.76	630,287.60	1,847,779.92	146,486,988.69					
TOTALS FORWARD												
GRAND TOTALS		125,170,074.98	25,034,015.00	1,239,033.76	630,287.60	1,847,779.92	146,486,988.69					

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 is 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: Adjustment made to achieve proper ending balance (25% of debt excluding set-aside).
 Note 2: Obligation to pass-through to local agencies did not exist at year end 2003-2004. The pass-through responsibility began in fiscal year 2004-2005.

CALCULATION OF AVAILABLE REVENUES

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

TAX YEAR 2005-2006

Reconciliation Dates: From July 1, 2004 To June 30, 2005

1. Beginning Balance, Available Revenues (See Instructions)	<u>1,638,070.67</u>
2. Tax Increment Received - Gross All Tax Increment Revenues, to include any Tax Increment passed through to other local taxing agencies.	<u>546,196.28</u>
3. All other Available Revenues Received (Pledged Housing Revenues; interest on Cap'd Int, Housing and Tax accts; Spec Tax)	<u>1,293,490.14</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>3,477,757.09</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>999,689.57</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".