



Channel Islands
CALIFORNIA STATE UNIVERSITY

SITE AUTHORITY

45 Rincon Drive Suite 104-A
805-437-2667
805-437-2681 fax

September 30, 2010

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

RE: Health and Safety Code Section 33675(b) – Statement of Indebtedness

Dear Ms. Cohen:

As required by Health and Safety Code Section 33675(b), we are forwarding to you the enclosed Statement of Indebtedness – Cover Page, Form A, Reconciliation Statement, and Calculation of Available Revenues – related to California State University Channel Islands Site Authority. These forms cover the period of July 1, 2009 through June 30, 2010, and are due no later than October 1 of each year.

Should you or your staff have any questions regarding these forms, please do not hesitate to contact me.

Sincerely,

Missy Jarnagin
Director
Budget, Procurement and Support Services

cc: Erik Blaine (with enclosures)

**STATEMENT OF INDEBTEDNESS - CONSOLIDATED
FILED FOR THE 2009-2010 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:		Line	Current Total Outstanding Debt	Principal/Interest Due During Tax Year
Fiscal Period - Totals (Optional)	(From Form A Totals)	(1)	130,637,142.20	2,182,050.00
Post Fiscal Period - Totals	(From Form B Totals)	(2)		
Grand Totals		(3)	130,637,142.20	2,182,050.00
Available Revenues		(4)	1,887,513.15	
From Calculation of Available Revenues, Line 7		(5)	128,749,629.05	
Net 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.

Joanne Coville VP For Finance & Administration

Name Joanne Coville Title VP For Finance & Administration
Signature [Signature] Date 9/30/10

**STATEMENT OF INDEBTEDNESS - FISCAL YEAR INDEBTEDNESS
FILED FOR THE 2009-2010
TAX YEAR**

Name of Redevelopment Agency California State University, Channel Islands Site Authority
 Name of Project Area California State University, Channel Islands Campus

For Indebtedness Entered into as of June 30, 2010

Debt Identification	Original Data					Current	
	Date	Principal	Term	Interest Rate	Total Interest	Total Outstanding Debt	Principal/Interest Due During Tax Year
(A) 2007A CI Infrastructure	3/14/2007	43,935,000.00	7-30 years	4.00% -5.00%	40,479,512.86	78,382,285.32	2,182,050.00
(B) Pass-Through to Low/Moderate Housing Fund (20%)	6/1/2001	Based upon outstanding debt.	Until paid.	None	Not applicable.	26,127,428.44	-
(C) Pass-Through to Local Taxing Agencies (20%)	6/1/2001	Based upon outstanding debt.	Until paid.	None	Not applicable.	26,127,428.44	-
(D)							
(E)							
(F)							
(G)							
(H)							
(I)							
(J)							
Sub Total, This Page						130,637,142.20	2,182,050.00
Totals Forward From All Other Pages						--0--	--0--
Totals, Fiscal Year Indebtedness						130,637,142.20	2,182,050.00

Purpose of Indebtedness:

- (A) East Campus Community Infrastructure Development.
- (B)
- (C)
- (D)
- (E)
- (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, 2009 To June 30, 2010

Tax Year: 2009/2010

SOI page and line: Prior Year Current Year	Debt Identification Brief Description	A		B		C		D		E		F Remaining Balance (A+B-C-D-E)
		Outstanding Debt All Beginning Indebtedness	Increases (Attach Explanation)	Adjustments (Attach Explanation)	Decreases (Attach Explanation)	Tax Increment	Amounts paid Against Indebtedness, from: Other Funds	Other Funds				
Pg 1 Line A	2007A CI Infrastructure	80,444,831.43						1,140,125.85		922,420.26		78,382,285.32
Pg 1 Line B	Pass-Through to Low/Moderate Housing Fund	26,814,943.81			Note 1 687,515.37				Note 2			26,127,428.44
Pg 1 Line C	Pass-Through to Local Taxing Agencies	26,814,943.81			Note 1 568,011.48			119,503.89	Note 3			26,127,428.44
Pg Line												
Pg Line												
Pg Line												
Pg Line												
Pg Line												
Pg Line												
Pg Line												
TOTAL - THIS PAGE		134,074,719.05			1,255,526.85			1,259,629.74		922,420.26		130,637,142.20
TOTALS FORWARD		134,074,719.05			1,255,526.85			1,259,629.74		922,420.26		130,637,142.20
GRAND TOTALS												

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: Decrease in Pass-Through to Low/Moderate Housing Fund and Local Taxing Agencies represents correction needed to achieve proper ending balance (25% of debt excluding set-aside).
 Note 2:
 Note 3: Amount represents the actual amount to be Passed-Through to Local Taxing Agencies.

CALCULATION OF AVAILABLE REVENUES

AGENCY NAME CALIFORNIA STATE UNIVERSITY, CHANNEL ISLANDS SITE AUTHORITY

PROJECT AREA CALIFORNIA STATE UNIVERSITY, CHANNEL ISLANDS CAMPUS

TAX YEAR 2010/2011

Reconciliation Dates: From July 1, 2009 To June 30, 2010

1. Beginning Balance, Available Revenues (See Instructions)	<u>1,762,716.15</u>
2. Tax Increment Received - Gross All Tax Increment Revenues, to include any Tax Increment passed through to other local taxing agencies.	<u>1,744,520.53</u>
3. All other Available Revenues Received (Pledged Housing Revenues; interest on Cap'd Int, Housing and Tax accts)	<u>177,002.83</u>
4. Revenues from any other source, included in Column E of the Reconciliation Statement, but not included in (1-3) above	Note 1 <u>385,323.64</u>
5. Sum of Lines 1 through 4	<u>4,069,563.15</u>
6. Total amounts paid against indebtedness in previous year. (D+E on Reconciliation Statement)	<u>2,182,050.00</u>
7. Available Revenues. End of Year (6-7) FORWARD THIS AMOUNT TO STATEMENT OF INDEBTEDNESS, COVER PAGE, LINE 4	<u>1,887,513.15</u>

NOTES Note 1: Source was from Rental revenues paid for Nov 08 debt service

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".