



CITY
OF

PASADENA



Raymond Hotel, circa 1901-1934

SUCCESSOR AGENCY COMBINED

Private-Purpose Trust Funds

Private-purpose trust funds are one type of the fiduciary funds reported in the prior tab.

Successor Agency to Pasadena Community Development Commission – was formed to account for receipt of incremental property tax and disbursements related to enforceable obligations (debts) of the former redevelopment agency. It will remain in place until all enforceable obligations, as approved on the Recognized Obligation Payment Schedule by California Department of Finance, are paid in full and all assets have been liquidated. It includes the following funds:

Successor Agency Administration Fund – to account for administrative costs of the Successor Agency as approved on the Recognized Obligation Payment Schedule.

Redevelopment Obligation Retirement Fund – to account for receipts and disbursements of incremental property tax.

Successor Agency Debt Service Funds – to account for debt service payments and other enforceable obligations of the former redevelopment agency. They include Old Pasadena, Lincoln, Downtown, Fair Oaks, Orange Grove, Villa Parke, and Lake/Washington project areas.

Successor Agency Debt Service Fund – Affordable Housing – to account for the 2006 Tax Allocation Revenue Bonds (housing set-aside revenues-Townhouse Project Refunding), Housing Enabled By Local Partnerships (HELP) program loans, and payment of enforceable obligations of the former Low and Moderate Income Housing Fund.

CITY OF PASADENA
Combining Statement of Net Position
Private Purpose Trust Funds
June 30, 2019

	Successor Agency Admin	Redevelopment Obligation Retirement Fund	Successor Agency Debt Service		
			Old Pasadena	Lincoln	Downtown
Assets					
Current assets:					
Cash and investments	\$ 6,516	392,396	52,272	-	-
Notes receivable	-	-	-	-	-
Allowance for uncollectible long-term receivables	-	-	-	-	-
Total current assets	6,516	392,396	52,272	-	-
Non-current assets:					
Capital assets	-	214,261	-	-	-
Total non-current assets	-	214,261	-	-	-
Total assets	6,516	606,657	52,272	-	-
Liabilities					
Accounts payable and accrued liabilities	12,605	-	-	-	-
Bonds payable - due within one year	-	-	-	-	-
Bonds payable - due in more than one year	-	-	-	-	-
Total liabilities	12,605	-	-	-	-
Net Position					
Net position held in trust	\$ (6,089)	606,657	52,272	-	-

Successor Agency Debt Service				Housing		
Fair Oaks	Orange Grove	Villa Parke	Lake Washington	Successor- Debt Service		Total
5,392,449	91,687	9,135	85,111	80	\$	6,029,646
515,000	-	-	-	-		515,000
(515,000)	-	-	-	-		(515,000)
5,392,449	91,687	9,135	85,111	80		6,029,646
-	-	-	-	-		214,261
-	-	-	-	-		214,261
5,392,449	91,687	9,135	85,111	80		6,243,907
5,104,271	-	-	-	-		5,116,876
200,000	-	-	-	-		200,000
435,000	-	-	-	-		435,000
5,739,271	-	-	-	-		5,751,876
(346,822)	91,687	9,135	85,111	80	\$	492,031

CITY OF PASADENA
Combining Statement of Changes in Net Position
Private Purpose Trust Funds
For the Fiscal Year Ended June 30, 2019

	Successor Agency Admin	Redevelopment Obligation Retirement Fund	Successor Agency Debt Service		
			Old Pasadena	Lincoln	Downtown
Additions:					
Property taxes	\$ -	2,954,371	-	-	-
Investment earnings	-	-	-	-	-
Gain(loss) on disposition of property	-	4,852,609	-	-	-
Miscellaneous revenues	-	-	-	-	-
Total additions	-	7,806,980	-	-	-
Deductions:					
Fiscal agency expenses	-	-	-	-	-
Interest expense	-	-	-	-	-
Statutory pass-through expenses	-	-	1,519,350	22,978	-
Administrative expenses:					
County administrative expenses	-	-	130,484	6,157	524,214
Successor agency administrative cost allowance	240,336	5,767,609	-	-	-
Total deductions	240,336	5,767,609	1,649,834	29,135	524,214
Transfers:					
Transfers in	241,059	-	1,649,834	987,701	524,214
Transfers out	-	(5,959,167)	-	-	-
Total transfers	241,059	(5,959,167)	1,649,834	987,701	524,214
Change in amount held in trust	723	(3,919,796)	-	958,566	-
Amount held in trust at beginning of year	(6,812)	4,526,453	52,272	(958,566)	-
Amount held in trust at end of year	\$ (6,089)	606,657	52,272	-	-

Successor Agency Debt Service				Housing	
Fair Oaks	Orange Grove	Villa Parke	Lake Washington	Successor- Debt Service	Total
-	-	-	-	-	\$ 2,954,371
3,751,169	-	191	1,772	2	3,753,134
-	-	-	-	-	4,852,609
1,343,000	22,895	-	-	-	1,365,895
5,094,169	22,895	191	1,772	2	12,926,009
5,445	-	-	-	-	5,445
30,810	-	-	-	-	30,810
158,246	42,514	186,719	129,591	-	2,059,398
31,156	14,802	35,493	9,865	-	752,171
5,088,866	-	-	-	-	11,096,811
5,314,523	57,316	222,212	139,456	-	13,944,635
2,137,376	57,316	222,211	139,456	-	5,959,167
-	-	-	-	-	(5,959,167)
2,137,376	57,316	222,211	139,456	-	-
1,917,022	22,895	190	1,772	2	(1,018,626)
(2,263,844)	68,792	8,945	83,339	78	1,510,657
(346,822)	91,687	9,135	85,111	80	\$ 492,031

(This page intentionally left blank)