

ANTIOCH DEVELOPMENT AGENCY

The Antioch Development Agency (Agency or ADA) was formed June 25, 1974, for the purpose of renovating designated areas within the City limits. Project areas are designated to receive tax increment funds based on redevelopment formulas. Funds generated are put back into designated project areas. The redevelopment funds are targeted for slum and blight areas. There are currently four redevelopment areas in Antioch encompassing 2,082 acres, which is 11.6% of the City's incorporated area.

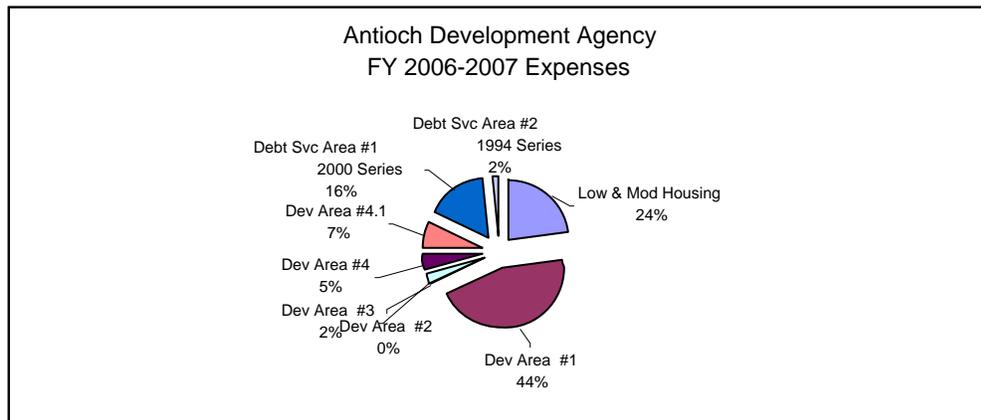
The Agency has been able to assist the City in providing needed public facilities, such as the new police station, without any additional costs to the taxpayer because of its growth in increment over the years

From a financial reporting standpoint, the Agency is a component unit of the City and is accounted for in separate funds.

The City maintains the following eight ADA funds:

- Low and Moderate Housing Fund
- ADA Project Area #1 Fund
- ADA Project Area #2 Fund
- ADA Project Area #3 Fund
- ADA Project Area #4 Fund
- ADA Project Area #4.1 Fund
- Debt Service Area #1 Fund
- Debt Service Area #2 Fund

ANTIOCH DEVELOPMENT AGENCY FUND SUMMARY								
Fund Name	Fund #	Est Fund Balance 7-01-06	Revenues	Transfers In	Transfers Out	Expenses	Admin Charge	Est Fund Balance 7-01-07
Low & Mod Housing	227	1,484,008	52,500	1,319,140	0	2,044,481	88,854	722,313
Development Area #1	331	1,421,184	4,431,000	1,026,180	3,461,000	3,855,000	12,799	(450,435)
Development Area #2	332	39,867	681,200	0	499,000	8,000	353	213,714
Development Area #3	333	157,906	45,310	0	35,390	159,005	18	8,803
Development Area #4	334	368,239	985,800	0	566,130	434,140	6,119	347,650
Development Area #4.1	335	158,027	385,975	2,650,000	196,290	633,810	1,556	2,362,346
Debt Svc Area #1 2000 Ser.	431	229	50	1,416,000	0	1,416,000	6	273
Debt Svc Area #2 1994 Ser.	432	180,830	3,480	133,000	0	133,031	12	184,267
TOTAL ADA FUNDS		3,810,290	6,585,315	6,544,320	4,757,810	8,683,467	109,717	3,388,931



LOW AND MODERATE HOUSING FUND

The Low and Moderate Income Housing Program (Program) manage a combined fund of required set-aside money from each of the project areas. 20% of the tax increment of each area is set-aside to fund this program. As reflected in the Agency's Implementation Plan 2004-2009 projections of the Housing Set-Aside (HAS) fund for that period total almost \$4.2 million. The Director of Community Development administers the division responsible for developing and implementing the Agency's affordable housing programs.

Funding in 2006-2007 will allow continuation of activities including land acquisition and assembly, reimbursement of development/processing fees, project-based subsidies, analysis and planning studies.

The Low & Moderate Housing Fund includes the following two programs:

Low & Moderate Housing Administration Program

Low & Moderate Housing Construction Program

Source and Use of Funds

LOW & MODERATE HOUSING FUND SUMMARY (227)					
	2004-2005 Actual	2005-2006 Budget	2005-2006 Revised	2006-2007 Budget	Increase (Decrease)
Beginning Balance, July 1	1,769,484	1,849,253	1,849,253	1,484,008	(365,245)
Revenue/Financing Sources					
Use of Money & Property	33,222	23,260	91,572	51,500	(40,072)
Loan Payment - Housing Rehab	0	0	66,007	0	(66,007)
Miscellaneous Revenue	0	1,000	300	1,000	700
Total Revenues	33,222	24,260	157,879	52,500	(105,379)
Transfer In – ADA Area #1	779,804	779,360	873,000	905,000	32,000
Transfer In – ADA Area #2	111,834	101,400	135,000	136,000	1,000
Transfer In – ADA Area #3	5,903	7,420	6,119	6,280	161
Transfer In – ADA Area #4	201,677	203,580	190,173	199,060	8,887
Transfer In - ADA Area #4.1	75,697	73,240	74,146	72,800	(1,346)
Transfer In – Storm Drain Deposits	0	0	7,568	0	(7,568)
Total Transfers In	1,174,915	1,165,000	1,286,006	1,319,140	33,134
Total Revenue/Financing Sources	1,208,137	1,189,260	1,443,885	1,371,640	(72,245)
Expenses/Financing Uses					
Services & Supplies	871,368	1,016,240	952,130	1,044,481	92,351
Capital Projects	0	800,000	800,000	1,000,000	200,000
Total Expenses	871,368	1,816,240	1,752,130	2,044,481	292,351
Transfer Out to ADA Area #1	200,000	0	0	0	0
Transfer Out to General Fund	57,000	57,000	57,000	0	(57,000)
Total Transfers Out	257,000	57,000	57,000	0	(57,000)
City-Wide Admin Charge	0	0	0	88,854	88,854
Total Expenses/Financing Uses	1,128,368	1,873,240	1,809,130	2,133,335	324,205
Ending Balance, June 30	1,849,253	1,165,273	1,484,008	722,313	(761,695)

LOW & MODERATE HOUSING ADMINISTRATION PROGRAM

The Administration program accounts for the Low & Moderate Housing operating costs, including transfers to ADA Area #1 and the General Fund to pay for services to the program provided by City staff.

Source and Use of Funds

LOW & MODERATE HOUSING ADMINISTRATION					
	2004-2005 Actual	2005-2006 Budget	2005-2006 Revised	2006-2007 Budget	Increase (Decrease)
Use of Funds					
Services & Supplies	871,368	259,360	952,130	1,044,481	92,351
Transfer Out to ADA Area #1	200,000	0	0	0	0
Transfer Out to General Fund	57,000	57,000	57,000	0	(57,000)
City-Wide Administration Charge	0	0	0	88,854	88,854
Total Use of Funds	1,128,368	316,360	1,009,130	1,133,335	124,205

LOW & MODERATE HOUSING CONSTRUCTION PROGRAM

The Low & Moderate Housing Construction Program tracks the Agency's participation in affordable housing projects City-wide.

Source and Use of Funds

LOW & MODERATE HOUSING CONSTRUCTION PROGRAM					
	2004-2005 Actual	2005-2006 Budget	2005-2006 Revised	2006-2007 Budget	Increase (Decrease)
Use of Funds					
Capital Projects	0	800,000	800,000	1,000,000	200,000
Total Use of Funds	0	800,000	800,000	1,000,000	200,000

ANTIOCH DEVELOPMENT AGENCY PROJECT AREA #1

Project Area #1 represents the city's original redevelopment area established in 1976. It includes much of the downtown and waterfront area, including the marina.

As the tax increment has grown over the years, the Agency has concentrated its efforts on revitalizing the waterfront/downtown area and assisted in the renovation of the County East Mall area.

The largest expenditures for this fund continue to be for the repayment of debt service for past funding of public facilities such as City Hall and the police station.

Source and Use of Funds

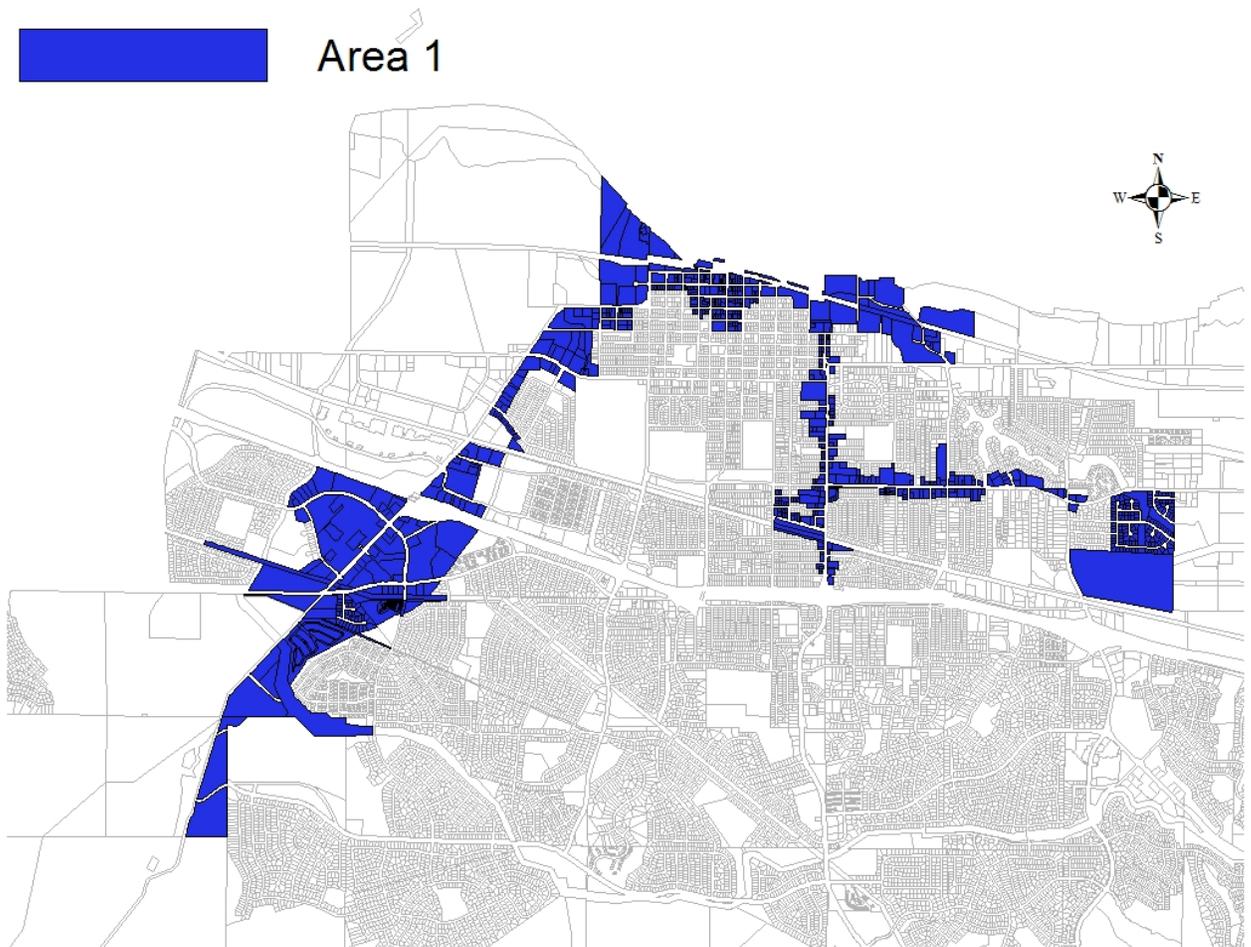
ADA Area #1 Fund (331)					
	2004-2005 Actual	2005-2006 Budget	2005-2006 Revised	2006-2007 Budget	Increase (Decrease)
Beginning Balance, July 1	(203,770)	1,386,324	1,386,324	1,421,184	34,860
Revenue/Financing Sources					
Property Tax Increment	3,774,020	3,771,800	4,244,042	4,400,000	155,958
Use of Money & Property	35,400	43,530	43,530	31,000	(12,530)
Other Revenue	129	0	0	0	0
Total Revenues	3,809,549	3,815,330	4,287,572	4,431,000	143,428
Transfer In - Storm Drain Fund	0	0	226	0	(226)
Transfer In - Measure C Fund	1,000,000	0	0	0	0
Transfer In - Low and Mod Fund	200,000	0	0	0	0
Transfer In - Gas Tax	0	0	0	325,000	325,000
Transfer In - APFA Lease Rev Fund	49,540	701,180	0	701,180	701,180
Total Transfers	1,249,540	701,180	226	1,026,180	1,025,954
Total Revenue/Financing Sources	5,059,089	4,516,510	4,287,798	5,457,180	1,169,382
Expenditures/Financing Uses					
Personnel Services	3,938	53,900	8,900	25,000	16,100
Services & Supplies	683,549	988,140	797,638	830,000	32,362
Capital Projects	61,578	3,401,180	150,000	3,000,000	2,865,000
Total Expenses	749,065	4,443,220	956,538	3,855,000	2,898,462
Transfer Out - Gen Fund	0	0	50,000	170,000	120,000
Transfer Out - Low & Mod	779,804	779,360	873,000	905,000	32,000
Transfer Out - CIP	15,000	15,000	15,000	14,000	1,000
Transfer Out - APFA Lease Rev Fund	677,600	693,400	693,400	706,000	6,600
Transfer Out - Area 1 Debt Svc Fund	997,526	1,415,000	1,415,000	1,416,000	1,000
Transfer Out - Marina Fund	250,000	250,000	250,000	250,000	0
Total Transfers Out	2,719,930	3,152,760	3,296,400	3,461,000	164,600
City Wide Admin Charge	0	0	0	12,799	12,799
Total Expenditure/Financing Uses	3,468,995	7,595,980	4,252,938	7,328,799	3,075,861
Ending Balance, June 30	1,386,324	(1,693,146)	1,421,184	(450,435)	(1,871,619)

2006-07 Capital Project (7385): "L" Street Improvements

Statistics – Project Area #1

Adoption Date:	July 15, 1975
Time Limit for Incurring Debt:	January 1, 2004
Time Limit for Redevelopment Activity:	July 15, 2015
Time Limit for Receipt of Tax Increment:	July 15, 2025
Time Limit for Payment of Debt:	July 15, 2025
Maximum Increment accumulation that can be applied against current tax increment ceiling:	\$200 million
Area	1,024 acres
Assessed value (1974-1975):	\$78,861,420
Assessed value (2005-2006):	\$475,590,486
Pass-through agreements:	None

PROJECT AREA #1 MAP



PROJECT AREA #1 DESCRIPTION:

The Project Area runs south along Somersville Road and includes much of the older commercial and industrial development along this major arterial. The Project Area then continues along Somersville south of Highway 4 and includes the City's major retail area, including the Somersville Towne Center. The Project Area also incorporates a portion of the commercial and industrial land uses along "A" Street, West 10th Street, East 18th Street and Hillcrest Avenue (north of the freeway).

ANTIOCH DEVELOPMENT AGENCY PROJECT AREA #2

Project Area #2 consists of the Delta Business Park. This year's increment will continue to go towards debt service for the tax allocation bond issued as part of the Costco Project and incentive program to keep auto dealers. This area has also contributed to the Somersville off-ramp through a bond issue.

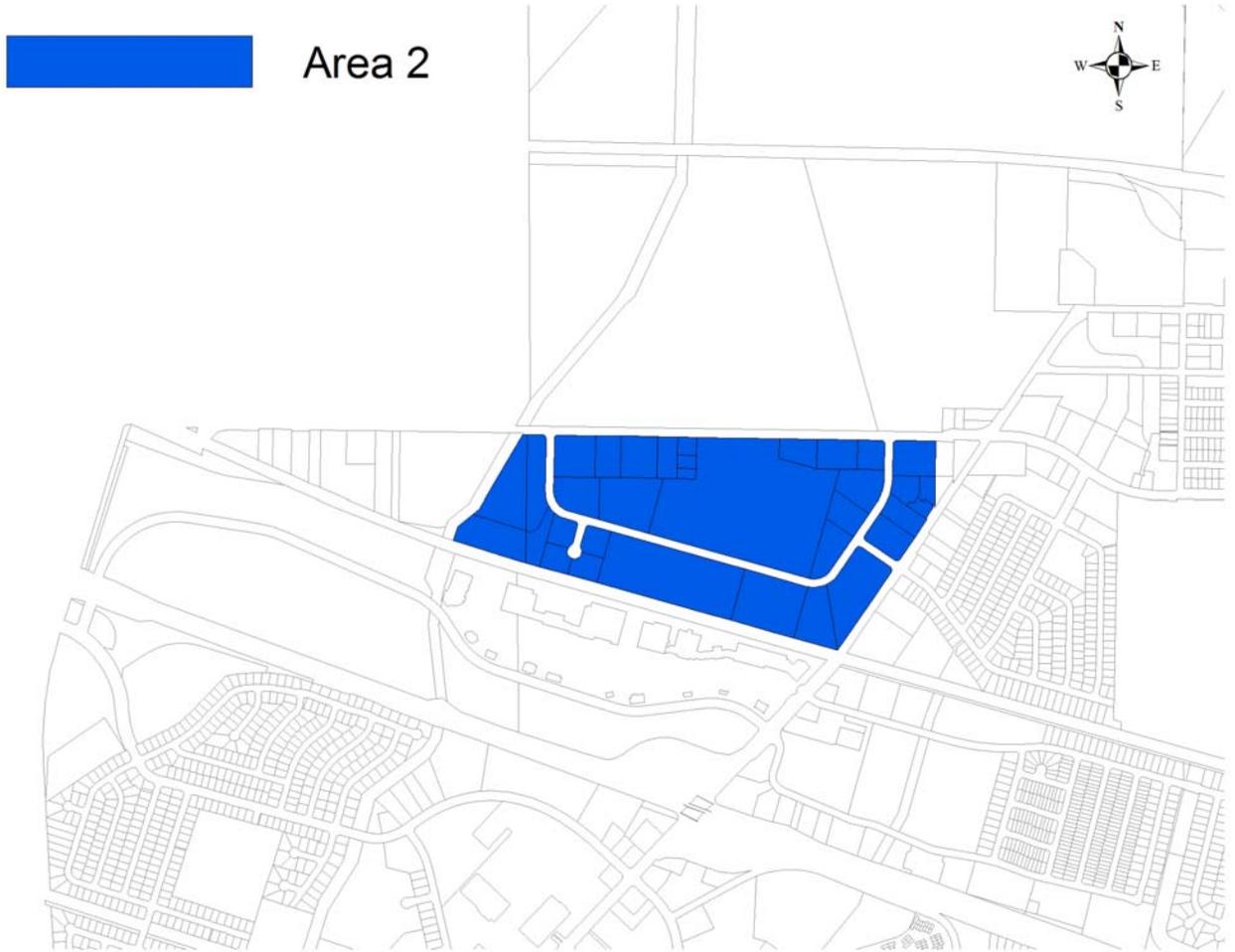
Source and Use of Funds

ADA Area #2 Fund (332)					
	2004-2005 Actual	2005-2006 Budget	2005-2006 Revised	2006-2007 Budget	Increase (Decrease)
Beginning Balance, July 1	(90,068)	(47,919)	(47,919)	39,867	87,776
Revenue/Financing Sources					
Property Tax Increment	559,168	510,200	639,906	680,000	40,094
Use of Money & Property	195	0	1,200	1,200	0
Total Revenues					
Transfer In - 2002 APFA Lease Rev Bonds	600,000	0	0	0	0
Revenue/Financing Sources Sub-total	1,159,363	510,200	641,106	681,200	40,094
Expenses/Financing Uses					
Supplies & Services	649,282	52,240	51,220	8,000	(43,220)
Total Expenses	649,282	52,240	51,220	8,000	(43,220)
Transfer Out – Low & Mod Fund	111,834	101,400	135,000	136,000	1,000
Transfer Out – 2002 Lease Rev Debt Svc	220,700	225,900	225,900	230,000	4,100
Transfer Out – 1994 TAB Debt Service	135,398	141,200	141,200	133,000	(8,200)
Total Transfers	467,932	468,500	502,100	499,000	3,100
City-Wide Administration Charge	0		0	353	353
Expenses/Financing Uses Sub-total	1,117,214	520,740	553,320	507,353	(45,967)
Ending Balance, June 30	(47,919)	(112,329)	39,867	213,714	173,847

Statistics – Project Area #2

Adoption Date:	July 17, 1984
Time Limit for Incurring Debt:	January 1, 2004
Time Limit for Redevelopment Activity:	July 17, 2024
Time Limit for Receipt of Tax Increment:	July 17, 2034
Time Limit for Payment of Debt:	July 17, 2034
Maximum Increment accumulation that can be applied against current tax increment ceiling:	\$26.4 million
Area	130 acres
Assessed value (1983-1984):	10,106,185
Assessed value (2005-2006):	\$73,217,426
Pass-through agreements:	None

PROJECT AREA #2 MAP



PROJECT AREA #2 DESCRIPTION

The Project Area is bounded by Somersville Boulevard to the east, the Los Medanos waterway to the west, the Pittsburg Antioch Highway to the north and the Southern Pacific Railroad tracks to the south.

**ANTIOCH DEVELOPMENT AGENCY PROJECT AREA #3
(Kerley Industries)**

With the cleanup of the FKP Property (formerly Kerley Property), it is anticipated that the property will be sold for development. Options by which Agency can assist property owners to promote business park development in the area will be explored.

Source and Use of Funds

ADA Area #3 Fund (333)					
	2004-2005 Actual	2005-2006 Budget	2005-2006 Revised	2006-2007 Budget	Increase (Decrease)
Beginning Balance, July 1	489,043	325,840	325,840	157,906	(167,394)
Revenue/Financing Sources					
Property Tax Increment	29,514	37,100	30,594	31,400	806
Use of Money & Property	9,373	13,910	13,910	13,910	0
Total Revenues	38,887	51,010	44,504	45,310	806
Transfer In - APFA 2002 Lease Rev Fund 415	0	0	881	0	(881)
Total Revenue/Financing Sources	38,887	51,010	45,385	45,310	(75)
Expenses/Financing Uses					
Supplies & Services	168,287	336,190	178,600	159,005	(19,595)
Total Expenses	168,287	336,190	178,600	159,005	(19,595)
Transfer Out – Low & Mod Housing Fund	5,903	7,420	6,119	6,280	161
Transfer Out – APFA 2002 Debt Svc Fund 415	27,900	28,600	28,600	29,110	510
Total Transfers Out	33,803	36,020	34,719	35,390	671
City Wide Administration Charge	0	0	0	18	18
Total Expenses/Financing Uses	202,090	372,210	213,319	194,413	(24,906)
Ending Balance, June 30	325,840	4,640	157,906	8,803	(149,103)

Statistics – Project Area #3

Adoption Date:	December 30, 1986
Time Limit for Incurring Debt:	December 30, 2006
Time Limit for Redevelopment Activity:	December 30, 2026
Time Limit for Receipt of Tax Increment:	December 30, 2036
Time Limit for Payment of Debt:	December 30, 2036
Maximum Increment accumulation that can be applied against current tax increment ceiling:	\$30 million
Area	245 acres
Assessed value (1986-1987):	\$4,720,512
Assessed value (2005-2006):	\$8,444,326
Pass-through agreements:	None

PROJECT AREA #3 MAP



Area 3



PROJECT AREA #3 DESCRIPTION

The Project Area lies along the route of the Southern Pacific Railroad Company from Hillcrest Avenue on the west to Route 160 on the east as the freeways course turns north and west of Route 4. Oakley Avenue is generally the northerly boundary with the inclusion of Phillips Lane to East 18th Street also included to allow for access.

**ANTIOCH DEVELOPMENT AGENCY PROJECT AREA #4
(Wilbur Avenue) FUND**

Project area #4 represents all the property fronting the south side of Wilbur Avenue from Cavallo Road to Highway 160. This is a joint project area with Contra Costa County and includes some unincorporated areas.

Source and Use of Funds

ANTIOCH DEVELOPMENT AGENCY PROJECT AREA #4					
	2004-2005 Actual	2005-2006 Budget	2005-2006 Revised	2006-2007 Budget	Increase (Decrease)
Beginning Balance, July 1	580,141	497,683	497,683	368,239	(129,444)
Revenue/Financing Sources					
Property Tax Increment	1,008,387	1,020,900	950,864	968,300	17,436
Use of Money & Property	12,223	19,570	15,000	17,500	2,500
Total Revenues	1,020,610	1,040,470	965,864	985,800	19,936
Transfer in - Storm Drain Fund	0	0	480	0	(480)
Total Revenue/Financing Sources	1,020,610	1,040,470	966,344	985,800	19,456
Expenditures/Financing Uses					
Personnel Services	0	0	0	0	0
Services & Supplies	547,891	567,670	531,708	434,140	(97,568)
Total Expenses	547,891	567,670	531,708	434,140	(97,568)
Transfer Out – Low & Mod	201,677	203,580	203,580	199,060	(4,520)
Transfer Out - APFA 2002 Lease Revenue Fund 415	353,500	360,500	360,500	367,070	6,570
Total Transfers	555,177	564,080	564,080	566,130	2,050
City Wide Admin Charge	0	0	0	6,119	6,119
Total Expenditures/Financing Uses	1,103,068	1,131,750	1,095,788	1,006,389	(89,399)
Ending Balance, June 30	497,683	398,041	368,239	347,650	(20,589)

Statistics – Project Area #4

Adoption Date:	July 11, 1989
Time Limit for Incurring Debt:	July 11, 2006
Time Limit for Redevelopment Activity:	July 11, 2029
Time Limit for Receipt of Tax Increment:	July 11, 2040
Time Limit for Payment of Debt:	July 11, 2040
Maximum Increment accumulation that can be applied against current tax increment ceiling:	\$200 million
Area	458 acres
Assessed value (1988-1989):	\$19,098,183
Assessed value (2005-2006):	\$115,448,441

Pass-through agreements:

Net 2% Filing – Contra Costa County Reservoir Conservation

401 Agreements:

- Antioch Unified School District (Onset 1999-2000)
- Contra Costa County Fire Protection District
- Contra Costa County Flood Control
- Contra Costa County – General
- Contra Costa County Library
- Contra Costa County Mosquito Abatement
- Contra Costa Superintendent of Schools

PROJECT AREA #4 MAP



Area 4



PROJECT AREA #4 DESCRIPTION

The original Project Area encompassed mostly industrial land south of Wilbur Avenue, east of Cavallo Road and west of Highway 160.

**ANTIOCH DEVELOPMENT AGENCY PROJECT AREA #4.1
(Wilbur Avenue) FUND**

Project Area #4.1 is the amended portion of Area #4. Area #4.1 includes a large undeveloped area suitable for industrial service/commercial use along the East 18th Street area. Long range plans call for the establishment of an assessment district to provide infrastructure for an industrial park site. The completion of the first specific office space in Antioch in several years will be a catalyst for development in the area.

Source and Use of Funds

ADA Area #4.1 Fund (335)					
	2004-2005 Actual	2005-2006 Budget	2005-2006 Revised	2006-2007 Budget	Increase (Decrease)
Beginning Balance, July 1	319,817	311,257	311,257	158,027	(153,230)
Revenue/Financing Sources					
Property Tax Increment	378,485	366,200	370,728	364,000	(6,728)
Use of Money & Property	16,341	0	12,000	12,000	0
Other Revenue	9,975	0	12,160	9,975	(2,185)
Total Revenues	404,801	366,200	394,888	385,975	(8,913)
Transfer In – Storm Drain Deposit	0	0	4,258	0	(4,258)
Transfer In – Sewer Fund	0	0	0	500,000	500,000
Transfer In – 2002 Lease Rev Funds	0	2,150,000	0	2,150,000	2,150,000
Total Transfers In	0	2,150,000	0	2,650,000	2,650,000
Total Revenues/Financing Sources	404,801	2,516,200	399,146	3,035,975	2,636,829
Expenses/Financing Uses					
Supplies & Services	155,055	167,180	156,930	133,810	(23,120)
Capital Outlay		2,150,000	200,000	500,000	300,000
Total Expenses	155,055	167,180	356,930	633,810	276,880
Transfers Out to Low & Mod	75,697	73,240	74,146	72,800	2,122,640
Transfer Out to APFA 2002 Lease Rev Bond Fund (415)	117,400	121,300	121,300	123,490	(1,346)
Total Transfers Out	193,097	194,540	195,446	196,290	844
City Wide Admin Charge	0	0	0	1,556	1,556
Total Expenditures/Financing Uses	413,361	2,511,720	552,376	831,656	279,280
Ending Balance, June 30	311,257	(178,763)	158,027	2,362,346	2,204,319

2006-07 Capital Project (7387): "A" Street for East 18th Street Business Park

Statistics – Project Area #4.1

Adoption Date:	August 14, 1990
Time Limit for Incurring Debt:	August 14, 2010
Time Limit for Redevelopment Activity:	August 14, 2030
Time Limit for Receipt of Tax Increment:	August 14, 2040
Time Limit for Payment of Debt:	August 14, 2040
Maximum Increment accumulation that can be applied against current tax increment ceiling:	\$96 million
Area	225 acres
Assessed value (1989-1990):	\$8,955,738
Assessed value (2005-2006):	\$45,628,522

Pass-through agreements:

Net 2% Filing – Contra Costa County Reservoir Conservation

Statistics – Project Area #4.1 (Continued)

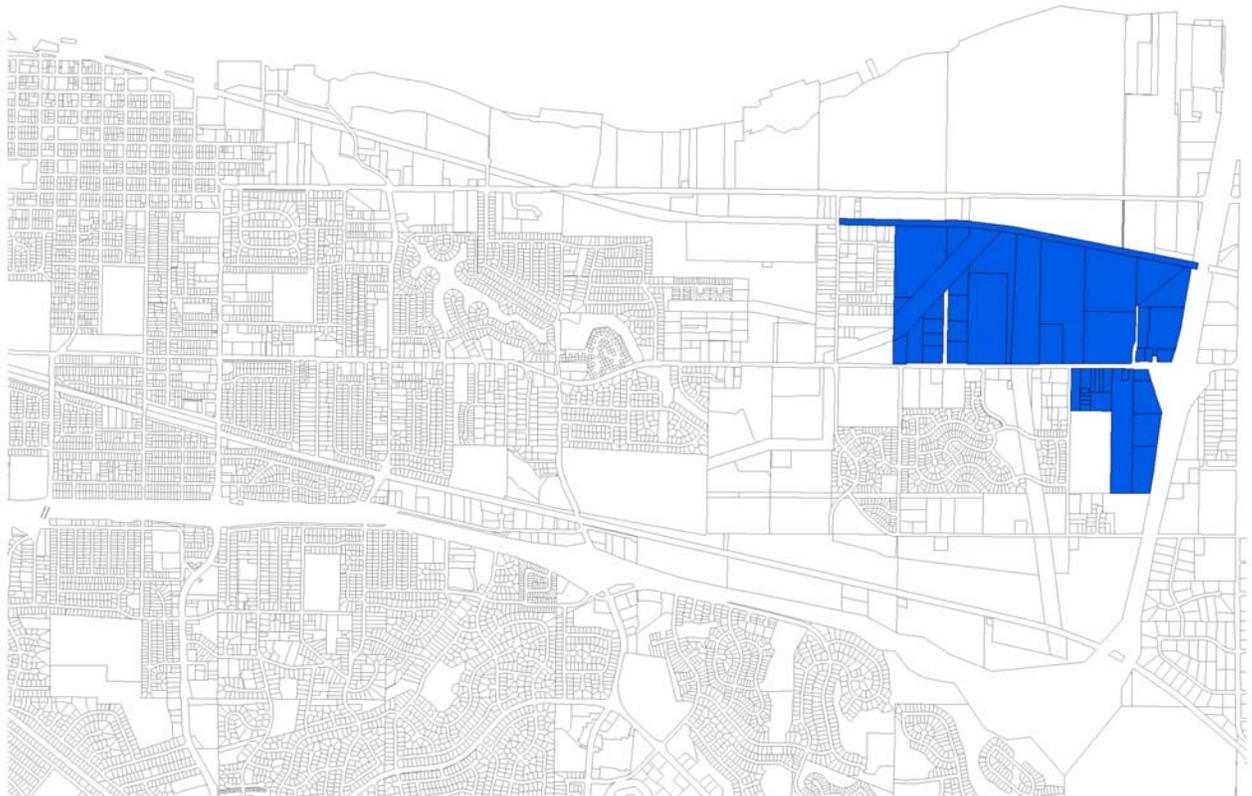
401 Agreements:

- Antioch Unified School District (Onset 1999-2000)
- Contra Costa County Fire Protection District
- Contra Costa County Flood Control
- Contra Costa County – General
- Contra Costa County Library
- Contra Costa County Mosquito Abatement
- Contra Costa Superintendent of Schools
- East Bay Regional Parks District

PROJECT AREA #4.1 MAP



Area 4.1



PROJECT AREA #4.1 DESCRIPTION

The Project Area encompasses industrial land bordered by Highway 160, East 18th Street, the Santa Fe railway and Willow Avenue.

ANTIOCH DEVELOPMENT AGENCY DEBT SERVICE AREA #1

HISTORY AND DESCRIPTION OF ADA DEBT OBLIGATIONS:

Past Issues:

1990 Tax Allocation Refunding Bonds (TARB) – The purpose of these bonds was to refund the 1984 Tax Allocation Bonds which were issued to aid in financing the Antioch Project, including reimbursing the City for other related purposes. Project costs included the acquisition of land and public capital improvements.

1992 Tax Allocation Bonds (TAB) – the purpose of these bonds was to refund the 1979 Tax Allocation Bonds; to fund the construction of new improvements within the project area (partial amount of the new police facilities); to discharge existing obligations of the Agency; and to pay costs incurred in connection with the issuance, capitalized interest, sale and delivery of the 1992 Bonds and with the refunding of the 1979 Bonds.

Current Issues:

2000 Series Tax Allocation Refunding Bonds – These bonds refunded the 1990 TARB's and the 1992 TAB's (listed above).

Series 2002A and Series 2002B Lease Revenue Bonds (Municipal Facilities Project) – These bonds provided funds for acquisition, construction and renovation of certain capital projects and refunded the Series 1993 Lease Revenue Refunding Bonds (Police Facilities Project) and the Project 2 1990 Tax Allocation Bonds.

Series 2002A and Series 2002B Lease Revenue Bonds (Municipal Facilities Project) – These bonds provided funds for acquisition, construction and renovation of certain capital projects and refunded the Series 1993 Lease Revenue Refunding Bonds (Police Facilities Project) and the Project 2 1990 Tax Allocation Bonds.

Source and Use of Funds

ADA Debt Service Area #1 Fund (431)					
	2004-2005 Actual	2005-2006 Budget	2005-2006 Revised	2006-2007 Budget	Increase (Decrease)
Beginning Balance, July 1	80,817	179	179	229	50
Revenue					
Use of Money & Property	743	50	50	50	0
Total Revenue	743	50	50	50	0
Transfer In from ADA Area #1	997,526	1,415,000	1,415,000	1,416,000	1,000
Total Transfers	997,526	1,415,000	1,415,000	1,416,000	1,000
Total Fund Revenue	998,269	1,415,050	1,415,050	1,416,050	1,000
Expenses					
Debt Service Payments	1,078,907	1,415,000	1,415,000	1,416,000	1,000
City-Wide Admin Charge	0	0	0	6	6
Total Fund Expenses	1,078,907	1,415,000	1,415,000	1,416,006	1,006
Ending Balance, June 30	179	1,106	229	273	44

ANTIOCH DEVELOPMENT AGENCY DEBT SERVICE AREA #2

DESCRIPTION OF DEBT OBLIGATIONS:

1994 Tax Allocation Bonds – The purpose of these bonds was to implement the Redevelopment Plan for Project 2, which included the acquisition and improvement of land and capital improvements. This fund tracks debt service.

Source and Use of Funds

ADA Debt Service Area #2 Fund (432)					
	2004-2005 Actual	2005-2006 Budget	2005-2006 Revised	2006-2007 Budget	Increase (Decrease)
Beginning Balance, July 1	178,019	176,400	176,400	180,830	4,430
Revenue					
Use of Money & Property	2,146	300	3,480	3,480	0
Total Revenue	2,146	300	3,480	3,480	0
Transfer In from ADA Area #2	135,398	141,200	141,200	133,000	(8,200)
Total Transfers In	135,398	141,200	141,200	133,000	(8,200)
Total Fund Revenue	137,544	141,500	144,680	136,480	(8,200)
Expenses					
Debt Service Payments	139,163	141,480	140,250	133,031	(7,219)
City-Wide Admin Charge	0	0	0	12	12
Total Fund Expenses	139,163	141,480	140,250	133,043	(7,207)
Ending Balance, June 30	176,400	178,158	180,830	184,267	3,437

ANTIOCH PUBLIC FINANCING AUTHORITY

The Antioch Public Financing Authority (APFA) is a nonprofit corporation organized by the City of Antioch and the Antioch Development Agency under the laws of the State of California. The Authority was organized to provide financial assistance to the City by financing real and personal property and improvements for the benefit of the residents of the City and surrounding areas.

The APFA maintains the following funds:

APFA 2002 Lease Revenue Refunding Bonds, Police Facilities Fund (415)

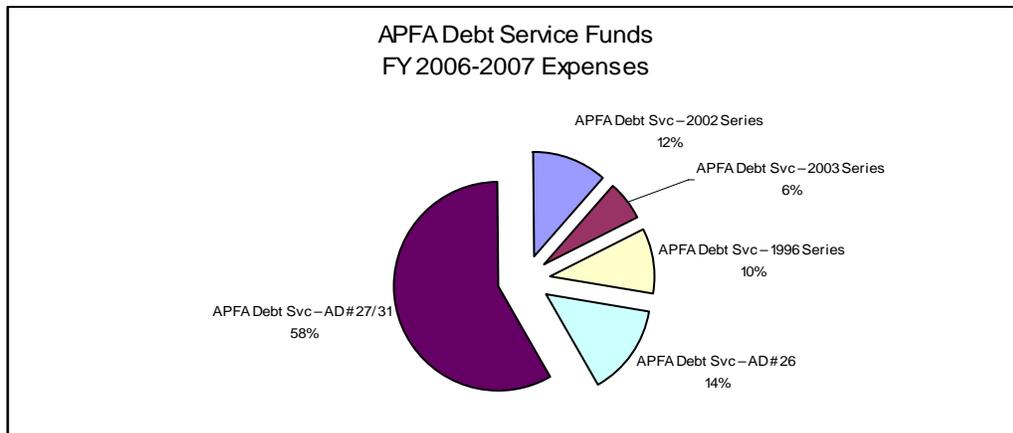
APFA 2003 Water Revenue Bonds (615)

APFA 1996 Water Revenue Bonds - Honeywell Project 2 (616)

APFA 1997 Reassessment Revenue Bonds -Hillcrest Assessment District (735)

APFA 1998 Reassessment Revenue Bonds -Lone Tree Assessment District (736)

ANTIOCH PUBLIC FINANCING AUTHORITY COMBINED STATEMENT OF APFA DEBT SERVICE FUNDS								
Debt Issue	Fund #	Estimated Balance 7/01/06	Revenues	Transfers In	Transfers Out	Expenses	Inter-Fund Charges	Estimated Balance 7/01/07
APFA Debt Svc – 2002 Series	415	3,098,574	51,300	1,455,670	2,851,180	1,455,575	30	298,759
APFA Debt Svc – 2003 Series	615	2,801,409	34,200	787,025	1,248,670	787,025	83	1,586,856
APFA Debt Svc – 1996 Series	616	985,177	4,500	1,248,670	0	1,249,170	100	989,077
APFA Debt Svc – AD #26	735	3,547,573	773,000	0	0	1,777,813	117	2,542,643
APFA Debt Svc – AD #27/31	736	14,981,870	8,032,100	0	0	7,345,895	134	15,667,941
TOTAL APFA		25,414,603	8,895,100	3,491,365	4,099,850	12,615,478	464	21,085,276



APFA 2002 LEASE REVENUE REFUNDING BONDS, POLICE FACILITIES FUND

On October 1, 1993, the City of Antioch sold its new police facilities to the Antioch Public Financing Authority under a sale-leaseback agreement. The Authority issued \$18,375,000 of 1993 Lease Revenue Refunding Bonds, the proceeds of which were used by the City to advance refund its 1990 Certificates of Participation issue.

APFA leases the new police facilities to the City under an agreement which provides the funds to service the 1993 Lease Revenue Refunding bonds debt service requirements. In fiscal year 2003, APFA issued \$14,375,000 of Series 2002 B Lease Revenue Bonds to advance refund the 1993 Lease Revenue Refunding Bonds. Upon full payment of the outstanding bonds, the new police facilities become the property of the City.

Source and Use of Funds

APFA 2002 Lease Revenue Refunding Bonds, Police Facilities Fund (415)					
	2004-2005 Actual	2005-2006 Budget	2005-2006 Revised	2006-2007 Budget	Increase (Decrease)
Beginning Balance	3,558,688	2,982,465	2,982,465	3,098,574	116,109
Source of Funds:					
Interest Earnings	71,932	10,000	115,707	51,300	(64,407)
Transfer in from ADA Area #1	677,600	693,400	693,400	706,000	13,000
Transfer in from ADA Area #2	220,700	225,900	225,900	230,000	4,100
Transfer in from ADA Area #3	27,900	28,600	28,600	29,110	510
Transfer in from ADA Area #4	353,500	360,500	360,500	367,070	6,570
Transfer in from ADA Area #4.1	117,400	121,300	121,300	123,490	2,190
Total Source of Funds	1,469,032	1,439,700	1,545,407	1,506,970	(38,437)
Use of Funds:					
Expenses					
Personnel	0	0	0	0	0
Debt Payments	1,395,715	1,429,610	1,429,298	1,455,575	26,277
Total Expenses	1,395,715	1,429,610	1,429,298	1,455,575	26,277
Transfer out to ADA Area # 1	49,540	701,180	0	701,180	701,180
Transfer out to ADA Area #2	600,000	0	0	0	0
Transfer out to ADA Area #4.1		2,150,000	0	2,150,000	2,150,000
Total Transfers	649,540	2,851,180	0	2,851,180	2,851,180
Interfund Charge				30	30
Total Use of Funds	2,046,560	4,280,790	1,429,298	4,306,785	2,877,487
Ending Balance	2,982,465	141,375	3,098,574	298,759	(2,799,815)

The outstanding balance is \$24,045,000. The final debt service payment is scheduled for January 1, 2032.

APFA 2003 WATER REVENUE BONDS

In 1988, a water treatment plant expansion project was undertaken to remedy existing deficiencies, accommodate projected population growth and meet anticipated water quality regulations. The project included sedimentation basin improvements, filter improvements, control system modifications, and building modifications. In fiscal year 2003, APFA issued \$6,405,000 of Series 2003 Water Revenue Refunding Bonds to partially advance refund the 1993 Water Revenue Refunding Bonds.

Source and Use of Funds

APFA 2003 Water Revenue Bonds (615)					
	2004-2005 Actual	2005-2006 Budget	2005-2006 Revised	2006-2007 Budget	Increase (Decrease)
Beginning Balance	2,205,584	2,719,435	2,719,435	2,801,409	81,974
Source of Funds:					
Interest Earnings	20,083	0	36,400	34,200	(2,200)
Transfer in from Water Line Expansion Fund	1,182,856	789,500	913,344	787,025	(126,319)
Transfer in from APFA 96 Water Revenue Bonds	1,344,662	0	1,170,900	0	(1,170,900)
Total Source of Funds	2,547,601	789,500	2,120,644	821,225	(1,299,389)
Use of Funds:					
Expenses					
Personnel	0	0	0	0	0
Debt Payments	787,845	789,530	789,530	787,025	(2,505)
Total Expenses	787,845	789,530	789,530	787,025	(2,505)
Transfer out to APFA 96 Water Revenue Bonds	1,245,905	0	1,249,140	1,248,670	(470)
Interfund Charge				83	83
Total Use of Funds	2,033,750	789,530	2,038,670	2,035,778	(2,892)
Ending Balance	2,719,435	2,719,405	2,801,409	1,586,856	(1,214,553)

The outstanding balance is \$5,530,000. The final debt service payment will be July 1, 2013.

**APFA 1996 WATER REVENUE BONDS
(Honeywell Project 2)**

The 1996, a water system expansion project was undertaken to support the City's increased demand for water distribution and treatment facilities. The project's improvements include distribution pipe replacement and pump upgrades.

Source and Use of Funds

APFA 1996 Water Revenue Bonds - Honeywell Project 2 (616)					
	2004-2005 Actual	2005-2006 Budget	2005-2006 Revised	2006-2007 Budget	Increase (Decrease)
Beginning Balance:	873,607	927,411	927,411	985,177	57,766
Source of Funds:					
Interest Earnings	56,256	23,250	58,545	4,500	(54,045)
Transfer in - Storm Drain Fund	0	0	3,621	0	(3,621)
Transfer in - Water Fund	1,323,893	1,233,400	1,173,000	0	(1,173,000)
Transfer in - APFA 2003 Water Rev Bonds	1,245,905	0	1,249,140	1,248,670	(470)
Total Source of Funds	2,626,054	1,256,650	2,484,306	1,253,170	(1,231,136)
Use of Funds:					
Expenses					
Personnel	0	0	0	0	0
Debt Payments	1,227,588	1,256,640	1,255,640	1,249,170	(6,470)
Total Expenses	1,227,588	1,256,640	1,255,640	1,249,170	(6,470)
Transfer out - APFA 2003 Water Rev Bonds	1,344,662	0	1,170,900	0	(1,170,900)
Interfund Charge				100	100
Total Use of Funds	2,572,250	1,256,640	2,426,540	1,249,270	(1,177,270)
Ending Balance	927,411	927,421	985,177	989,077	(3,900)

The outstanding balance of \$1,220,000 will be paid off July 1, 2006.

**APFA 1997 REASSESSMENT REVENUE BONDS
(Hillcrest Assessment District)**

These bonds financed the construction of public improvements (sanitary sewers, water lines, storm drains, paving, and traffic signalization) in the Hillcrest Assessment District. The original bonds were issued in 1987 and 1988 and were refinanced in 1997.

Source and Use of Funds

APFA 1997 Reassessment Revenue Bonds (735)					
	2004-2005 Actual	2005-2006 Budget	2005-2006 Revised	2006-2007 Budget	Increase (Decrease)
Beginning Balance	3,893,484	4,713,428	4,713,428	3,547,573	(1,165,855)
Source of Funds					
Interest Earnings	195,595	170,000	204,790	203,000	(1,790)
Assessment Fees	2,611,579	570,000	575,305	570,000	(5,305)
Transfer in from Storm Drain	0	0	2,505	0	(2,505)
Total Source of Funds	2,807,174	740,000	782,600	773,000	(9,600)
Use of Funds:					
Expenses					
Personnel	0	0	0	0	0
Supplies & Services	7,220	4,900	5,235	5,300	65
Debt Payments	1,980,010	1,899,190	1,948,455	1,772,513	(175,942)
Total Expenses	1,987,230	1,904,090	1,943,220	1,777,813	(165,407)
Interfund Charge				117	117
Total Use of Funds	1,987,230	1,904,090	1,943,220	1,777,930	(165,290)
Ending Balance	4,713,428	3,549,338	3,547,573	2,542,643	(1,004,930)

The outstanding balance of these bonds is \$3,325,000. The final debt service payment is scheduled for September 2, 2007.

**APFA 1998 REASSESSMENT REVENUE BONDS
(Lone Tree Assessment District – Lone Diamond Assessment District)**

These bonds financed the construction of public improvements (sanitary sewers, water lines, storm drains, paving, and traffic signalization) in the Lone Tree Assessment District. The original bonds were issued in series from 1988 through 1995 and were refinanced in 1998.

Source and Use of Funds

APFA 1998 Reassessment Revenue Bonds - Lone Tree Assessment District (736) Lone Diamond Assessment District (#27/31)					
	2004-2005 Actual	2005-2006 Budget	2005-2006 Revised	2006-2007 Budget	Increase (Decrease)
Beginning Balance	13,682,219	15,408,200	15,408,200	14,981,870	(426,330)
Source of Funds:					
Interest Earnings	566,136	430,110	665,050	591,400	(73,650)
Assessment Fees	9,237,880	7,641,360	7,440,700	7,440,700	0
Transfer in From Storm Drain	0	0	65,075	0	(65,075)
Total Source of Funds	9,804,016	8,071,470	8,170,825	8,032,100	(138,725)
Use of Funds:					
Expenses					
Personnel	0	0	0	0	0
Services & Supplies	11,628	6,270	8,395	8,595	200
Debt Payments	8,066,407	7,544,270	8,588,760	7,337,300	(1,251,460)
Total Expenses	8,078,035	7,550,540	8,597,155	7,345,895	(1,251,260)
Interfund Charges				134	134
Total Use of Funds	8,078,035	7,550,540	8,597,155	7,346,029	(1,251,126)
Ending Balance	15,408,200	15,929,130	14,981,870	15,667,941	686,071

The outstanding balance is \$58,820,000. The final debt service payment is scheduled for September 2, 2018.