

Approved CDA FY 2010-11 Fund Balance Projection

Redevelopment Fund

Audited FY 2009 - 10 Starting Balance	\$4,701,321
Projected FY 2009 - 10 Revenues	\$1,666,500
State Takeaway	(\$797,211)
FY 2009 - 10 Debt Service Payments	(\$708,208)
FY 2009 - 10 Projected Year End Expenditures	(\$328,514)
Projected FY 2009 - 10 Year End Balance	\$4,533,888

Low and Moderate Income Fund

Audited FY 2009 - 10 Starting Balance	(\$1,680,111)
Projected FY 2009 - 10 Revenues	\$546,000
FY 2009 - 10 Debt Service Payments	(\$85,477)
FY 2009 - 10 Projected Year End Expenditures	(\$16,200)
Projected FY 2009 - 10 Year End Balance	(\$1,235,788)

Total Agency Fund Balance **\$3,298,100**

Approved CDA FY 2010 - 11 Budget Summary

Redevelopment Fund

Recommended FY 2010 - 11 Starting Balance	\$	4,533,888
Recommended FY 2010 - 11 Revenues	\$	<u>1,520,000</u>
Total Revenues	\$	6,053,888
Recommended FY 2010 - 11 Expenditures	\$	1,519,176
Projected Year End Balance	\$	4,534,712

Low Income Housing Fund

Recommended FY 2010 - 11 Starting Balance	\$	(1,235,788)
Recommended FY 2010 - 11 Revenues	\$	<u>546,000</u>
Total Revenues	\$	(689,788)
Recommended FY 2010 - 11 Expenditures	\$	161,239
Projected Year End Balance	\$	(851,027)
Projected Total Year End Fund Balance	\$	3,683,685

Approved CDA FY 2010-11 Revenues

Revenues

Redevelopment Funds

Tax Increment	\$1,600,000
Interest Income	\$60,000
State Takeaway	<u>(\$140,000)</u>
Total Projected Revenue	\$1,520,000

Low Income Housing

Tax Increment	\$521,000
Rental Income	<u>\$25,000</u>
Total Projected Revenue	\$546,000
<i>Total CDA Revenue</i>	<i>\$2,066,000</i>

Approved CDA FY 2010/11 Projected Expenditures

REDEVELOPMENT FUND

Redevelopment Administration

Account/Project	FY 2009 -10 Approved Budget	YTD Expenditures (4/13/10)	Projected FY 2009 -10 Expenditures	Recommended FY 2010 - 11 Budget
Salaries	\$1,500	\$1,380	\$1,500	\$2,230
Benefits	\$69	\$52	\$69	\$92
Miscellaneous Supplies and Services	\$10,000	\$0	\$0	\$1,000
Training	\$2,000	\$0	\$0	\$1,000
Dues	\$2,000	\$2,190	\$2,190	\$2,200
Audit	\$9,200	\$3,150	\$9,200	\$9,200
Contract Services - LAFCO	\$2,665	\$2,665	\$2,665	\$2,665
General Fund Reimbursements				
Allocation to City Council	\$5,497	\$5,497	\$5,497	\$5,497
Allocation to City Manager	\$50,043	\$50,043	\$50,043	\$50,043
Allocation to Administrative Services	\$17,493	\$17,493	\$17,493	\$17,493
Allocation to Engineering	\$24,874	\$24,874	\$24,874	\$24,874
Allocation to Planning	\$81,003	\$81,003	\$81,003	\$81,003
Allocation to City Attorney	\$8,285	\$8,285	\$8,285	\$8,285
Total	\$214,629	\$196,632	\$202,819	\$205,582

Redevelopment Projects

Landscaping, Street Trees, Bike Racks	\$0	\$85	\$85	\$5,000
Library Carpet	\$30,000	\$0	\$0	\$30,000
Urban Core Streetscapes	\$0	\$0	\$0	\$200,000
Plaza Restrooms	\$180,000	\$54,962	\$75,000	\$120,000
Fire Station Addition Phase 2	\$0	\$0	\$0	\$0
Banners, Mural Art	\$8,000	\$0	\$0	\$5,000
Holiday Decorations	\$0	\$0	\$0	\$0
Documentary Film Festival	\$2,000	\$2,000	\$2,000	\$3,000
Technology Grants/Loans	\$5,000	\$5,000	\$5,000	\$5,000
Façade Program	\$15,000	\$10,500	\$15,000	\$15,000
Wayfinding Signs	\$75,000	\$9,385	\$9,385	\$70,000
Ives Park Project	\$0	\$0	\$0	\$20,000
Economic Summit	\$3,000	\$1,350	\$1,350	\$2,000
Marketing Matching Funds	\$5,000	\$0	\$3,000	\$2,000
Economic Spec/Coord. Contract	\$27,500	\$10,375	\$10,375	\$70,000
Website Redesign	\$15,000	\$1,337	\$4,000	\$3,500
Use of City Property Analysis	\$20,000	\$0	\$0	\$20,000
Business Incubator	\$0	\$0	\$500	\$10,000
Total	\$385,500	\$94,994	\$125,695	\$580,500

Redevelopment Debt Service

C.O.P. of 1989/1994/2004 (PD Building)

Interest	\$45,457	\$45,457	\$45,457	\$33,992
Principal	\$280,240	\$280,240	\$280,240	\$291,760
Tax Increment Bonds of 2007 - Refunding				
Interest	\$138,372	\$138,372	\$138,372	\$130,001
Principal	\$241,689	\$241,689	\$241,689	\$274,891
Trustee Fees	\$2,450	\$2,450	\$2,450	\$2,450
Total	\$708,208	\$708,208	\$708,208	\$733,094

Total Redevelopment Expenditures **\$1,308,337** **\$999,834** **\$1,036,722** **\$1,519,176**

LOW AND MODERATE INCOME HOUSING FUND

Low and Moderate Income Housing Administration

Account/Project	FY 2009 -10 Approved Budget	YTD Expenditures (4/13/10)	Projected FY 2009 -10 Expenditures	Recommended FY 2010 - 11 Budget
Contract Services	\$10,000	\$2,068	\$10,000	\$10,000
Mobile Home Rent Control	\$3,000	\$3,261	\$3,700	\$4,000
Rehabilitation Program	\$2,500	\$0	\$2,500	\$2,500
Inclusionary Housing	\$1,000	\$0	\$0	\$500
Low Income Housing Incentive Program	\$57,400	\$0	\$0	\$57,400
Total	\$73,900	\$5,329	\$16,200	\$74,400

Low and Moderate Income Housing Debt Service

Tax Increment Bonds of 2007 - HAS Portion				
Interest	\$7,606	\$7,606	\$7,606	\$7,145
Principal	\$13,286	\$13,286	\$13,286	\$15,109
Village Park Mobile Home Park Project				
Interest	\$37,887	\$37,887	\$37,887	\$36,563
Principal	\$26,698	\$26,698	\$26,698	\$28,022
Total	\$85,477	\$85,477	\$85,477	\$86,839
Total Low and Moderate Income Housing Expenditures	\$159,377	\$90,806	\$101,677	\$161,239