

Community Redevelopment Agency of Atascadero

Sunken Gardens Enhancement Project

Lewis Ave Bridge

Historic City Hall Restoration

Colony Park Community Center

Wayfinding Program

Downtown Streetscape Improvement Project

BUDGET

Fiscal Years

2009-2010

&

2010-2011



**COMMUNITY REDEVELOPMENT AGENCY OF ATASCADERO
BOARD OF DIRECTORS**

Tom O'Malley, CHAIRPERSON

Bob Kelley, VICE CHAIRPERSON

Ellen Béraud, BOARD MEMBER

Roberta Fonzi, BOARD MEMBER

Jerry Clay, Sr., BOARD MEMBER

**FOUNDED
1913**

**INCORPORATED
1979**

PRINCIPAL ADMINISTRATIVE OFFICERS

Wade G. McKinney, EXECUTIVE DIRECTOR

Jim Lewis, ASSISTANT EXECUTIVE DIRECTOR

Rachelle Rickard, BOARD TREASURER

Marcia McClure Torgerson, BOARD SECRETARY

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ITEM NUMBER:
DATE:

Community Redevelopment Agency of Atascadero

Staff Report - Executive Director's Office

Operating Budget 2009-2011

RECOMMENDATION:

Board approve Draft Resolution adopting budgets for the 2009-2010 and 2010-2011 fiscal years and delegating to the Executive Director authority to implement same.

DISCUSSION:

Attached is the two-year Draft Operating Budget for Fiscal Years 2009-2011. The Agency is now ten years old and began receiving tax increment revenues in 2000-2001. Tax increment revenues are growing steadily and are expected to approach \$3.2 million in fiscal year 2009-2010. As the Agency matures, it continues to concentrate on downtown revitalization. It is gaining momentum and tackling more significant issues. The infrastructure and capacity are now in place to move at a stronger pace toward implementing the Redevelopment Plan.

The Agency implemented financing in 2004 that has provided the necessary capital to build the priority projects established by the Board. During the previous budget cycle, the Agency completed the Lewis Avenue Bridge, the Colony Park Community Center, Alvard Field Enhancements, and has made terrific progress with the Downtown Streetscape Project. Funds are designated in this budget to implement various projects such as a commitment for rehabilitation of Historic City Hall, completion of the Downtown Streetscape Project, parking and creek improvements, Lake Park Sign, Frontage and Zoo Wall improvements, and the Zoo Restroom and Entrance Project.

This two-year budget is an exciting step in the process of revitalizing the downtown and improving the Redevelopment Project Area. Significant progress is being made on several different fronts in the Project Area. The Board of Directors is committed to the improvement of the Area. This budget represents "action" toward realization of the redevelopment goals as directed by the Board.

Wade G. McKinney
Executive Director

RESOLUTION NO. RA 2009-002

**RESOLUTION OF THE COMMUNITY REDEVELOPMENT AGENCY
OF ATASCADERO ADOPTING BUDGETS
FOR THE 2009-2010 AND 2010-2011 FISCAL YEARS AND
DELEGATING TO THE EXECUTIVE DIRECTOR
AUTHORITY TO IMPLEMENT SAME**

WHEREAS, the 2009-2010 and 2010-2011 fiscal budgets of the Community Redevelopment Agency of Atascadero have been submitted to the Board and have now been considered and are in final form and substance satisfactory to this Board.

NOW, THEREFORE, BE IT RESOLVED, by the Community Redevelopment Agency of Atascadero Board

SECTION 1. The fiscal budgets for the Community Redevelopment Agency of Atascadero for the fiscal years 2009-2010 and 2010-2011, set forth the budget totals, and hereby incorporated by references as though here fully set forth, are hereby adopted in the form on file with the Agency Secretary.

SECTION 2. All encumbrances as of June 30 of each year as represented by outstanding purchase orders, and approved capital projects, are hereby authorized to be carried forward into the next fiscal year budget.

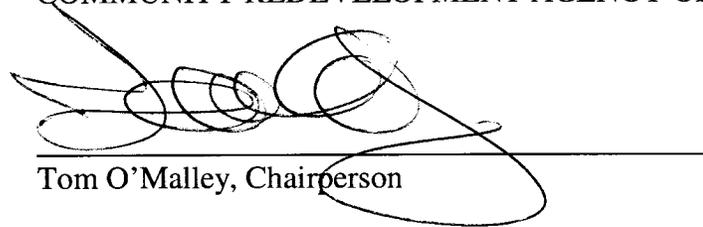
SECTION 3. The Executive Director is hereby authorized to take all necessary actions to implement the provisions of said budgets as adopted on this date, including: adjustments to the budgets for unanticipated expenditures offset by revenues, budget transfers within and between departments and any other adjustments approved by the Board prior to the adoption of this resolution.

PASSED AND ADOPTED at a regular meeting of the Community Redevelopment Agency of Atascadero Board held on the 9th day of June, 2009.

On motion by Board Member Béraud and seconded by Board Member Kelley, the foregoing Resolution is hereby adopted in its entirety on the following roll call vote:

AYES: Board Members Béraud, Clay, Fonzi, Kelley and Chairperson O'Malley
NOES: None
ABSENT: None
ABSTAINED: None
ADOPTED: June 9, 2009

COMMUNITY REDEVELOPMENT AGENCY OF ATASCADERO



Tom O'Malley, Chairperson

ATTEST:



Marcia McClure Torgerson, C.M.C., Agency Secretary

APPROVED AS TO FORM;



Brian A. Pierik, Agency Counsel

AGENCY GENERAL FUND

FUND DESCRIPTION
Agency General Fund

FUND	CODE
220	620

DESCRIPTION

The Community Redevelopment Agency of Atascadero was established to eliminate blight in the project area, enhance economic conditions, increase affordable housing availability and better the condition of the existing housing stock in the project area. The City Manager serves as the Executive Director of the Agency and manages projects that further the goals of the Redevelopment and Implementation Plans.

GOALS AND OBJECTIVES

- * Identify and assist projects that leverage new job opportunities, increase City revenues and spur new development and redevelopment in the project area
- * Further the Goals of the Redevelopment Plan
- * Increase affordable housing stock
- * Improve infrastructure in the Redevelopment area to eliminate blight and encourage private investment
- * Monitor the existing affordable housing programs and units

SUMMARY OF SERVICE PROGRAMS

	2006-2007 ACTUAL	2007-2008 ACTUAL	2008-2009 BUDGETED	2008-2009 ESTIMATED	2009-2010 REQUESTED	2010-2011 REQUESTED
General Redevelopment & Debt	\$ 541,418	\$ 560,272	\$ 599,560	\$ 575,790	\$ 561,400	\$ 570,200
Property Maintenance	4,731	24,695	8,630	8,800	11,450	11,940
Redevelopment Programming	152,448	273,920	13,996,490	1,766,490	2,597,540	3,699,830
Total	\$ 698,597	\$ 858,887	\$ 14,604,680	\$ 2,351,080	\$ 3,170,390	\$ 4,281,970

SUMMARY OF POSITIONS

Deputy Executive Director of Redevelopment	0.95	0.50	0.50	0.50	-	-
Assistant to the City Manager	0.20	0.20	0.20	0.20	-	-
Total	1.15	0.70	0.70	0.70	-	-

FUND ANALYSIS
Agency General Fund

FUND							Type
220							General
	2006-2007	2007-2008	2008-2009	2008-2009	2009-2010	2010-2011	
	ACTUAL	ACTUAL	BUDGETED	ESTIMATED	REQUESTED	REQUESTED	
REVENUES							
Taxes and Assessments	\$ 2,164,496	\$ 1,852,774	\$ 1,932,820	\$ 1,611,740	\$ 1,509,080	\$ 1,512,730	
Charges for Services	373,596	373,596	373,600	373,600	373,600	373,600	
Revenue from Use of Money	251,714	338,017	257,310	193,820	154,770	91,790	
Other Revenues	3,500	-	-	-	-	-	
Total Revenues	<u>2,793,306</u>	<u>2,564,387</u>	<u>2,563,730</u>	<u>2,179,160</u>	<u>2,037,450</u>	<u>1,978,120</u>	
EXPENSES							
Employee Services	(124,903)	(86,170)	(91,620)	(90,910)	-	-	
Operations	(320,350)	(407,892)	(472,910)	(427,310)	(624,200)	(634,590)	
Special Projects	(81,795)	(226,976)	(240,710)	(179,050)	(236,170)	(164,160)	
Capital Outlay	-	(16,258)	(4,591,740)	(325,540)	(1,528,190)	(475,000)	
Debt Service	(122,399)	(121,591)	(122,500)	(120,000)	(121,500)	(122,000)	
Other Uses	(49,150)	-	(9,085,200)	(1,208,270)	(660,330)	(2,886,220)	
Total Expenses	<u>(698,597)</u>	<u>(858,887)</u>	<u>(14,604,680)</u>	<u>(2,351,080)</u>	<u>(3,170,390)</u>	<u>(4,281,970)</u>	
Net Income	2,094,709	1,705,500	(12,040,950)	(171,920)	(1,132,940)	(2,303,850)	
OTHER CASH SOURCES / (USES)							
Reserve for Historic City Hall Project Cash							
Flow Loans	-	-	-	(1,100,000)	(900,000)	-	
Loan Guarantee for Colony Square	-	-	-	(1,500,000)	-	-	
BEGINNING AVAILABLE BALANCE	<u>4,041,219</u>	<u>6,135,928</u>	<u>7,841,430</u>	<u>7,841,430</u>	<u>5,069,510</u>	<u>3,036,570</u>	
ENDING AVAILABLE BALANCE	<u><u>\$ 6,135,928</u></u>	<u><u>\$ 7,841,428</u></u>	<u><u>\$ (4,199,520)</u></u>	<u><u>\$ 5,069,510</u></u>	<u><u>\$ 3,036,570</u></u>	<u><u>\$ 732,720</u></u>	

SUMMARY OF REVENUES
Agency General Fund

FUND
220

ACCOUNT NUMBER	REVENUE DESCRIPTION	2006-2007 ACTUAL	2007-2008 ACTUAL	2008-2009 BUDGETED	2008-2009 PROJECTED	2009-2010 ESTIMATED	2010-2011 ESTIMATED
<u>AGENCY GENERAL FUND (220)</u>							
Taxes and Assessments							
41180.6200	Current Tax Increment	\$ 1,880,058	\$ 1,653,590	\$ 1,797,980	\$ 1,532,930	\$ 1,438,150	\$ 1,448,890
41181.6200	Supplemental Tax Increment	284,438	199,184	134,840	78,810	70,930	63,840
Charges for Services							
44465.6200	Rental Income	373,596	373,596	373,600	373,600	373,600	373,600
Revenue from Use of Money							
46110.0000	Investment Earnings	248,823	333,207	255,510	192,720	153,870	90,890
46000.2200	Interest Income - Other	2,891	4,810	1,800	1,100	900	900
Other Revenue							
47900.6200	Donations	3,500	-	-	-	-	-
Total Agency General Fund		\$ 2,793,306	\$ 2,564,387	\$ 2,563,730	\$ 2,179,160	\$ 2,037,450	\$ 1,978,120

EXPENDITURE DETAIL
Agency General Fund

FUND								CODE
220								620
OBJECT NUMBER	EXPENSE CLASSIFICATION	2006-2007 ACTUAL	2007-2008 ACTUAL	2008-2009 BUDGETED	2008-2009 ESTIMATED	2009-2010 REQUESTED	2010-2011 REQUESTED	
<u>EMPLOYEE SERVICES</u>								
5100000	Salaries	\$ 94,953	\$ 65,223	\$ 68,160	\$ 68,690	\$ -	\$ -	
5400000	Other Pay	267	289	300	300	-	-	
5800000	Benefits, Insurance and Taxes	29,683	20,658	23,160	21,920	-	-	
	Total Employee Services	<u>124,903</u>	<u>86,170</u>	<u>91,620</u>	<u>90,910</u>	<u>-</u>	<u>-</u>	
<u>OPERATIONS</u>								
6050000	Office Expense	2,861	1,153	3,810	300	2,640	2,650	
6070000	Advertising	-	1,425	3,800	-	26,750	26,750	
6100000	Computer Maintenance & Replacement	4,260	4,740	5,010	5,010	2,200	2,230	
6200000	Insurance	9,583	11,387	16,320	16,510	20,220	22,990	
6250000	Occupancy Charges	4,520	5,280	5,490	5,490	1,000	1,000	
6300000	Utilities	-	-	-	420	-	-	
6350000	Communications	177	161	440	210	210	230	
6400000	Operating Supplies	107	1,865	7,200	3,170	6,650	6,650	
6450000	Vehicle & Equipment Operating Costs	-	-	500	250	350	400	
6500000	Contract Services	109,740	154,408	185,200	155,530	260,960	267,990	
6600000	Professional Development	2,635	4,653	12,350	7,630	19,600	20,100	
6730000	Tourism	9,692	12,160	14,360	14,360	14,360	14,360	
6901020	Department Service Allocation	158,815	171,720	178,130	178,130	226,140	225,080	
6901050	Administrative Charges	17,960	38,940	40,300	40,300	43,120	44,160	
	Total Operations	<u>320,350</u>	<u>407,892</u>	<u>472,910</u>	<u>427,310</u>	<u>624,200</u>	<u>634,590</u>	

EXPENDITURE DETAIL
Agency General Fund

FUND		CODE
220		620

<u>OBJECT NUMBER</u>	<u>EXPENSE CLASSIFICATION</u>	<u>2006-2007 ACTUAL</u>	<u>2007-2008 ACTUAL</u>	<u>2008-2009 BUDGETED</u>	<u>2008-2009 ESTIMATED</u>	<u>2009-2010 REQUESTED</u>	<u>2010-2011 REQUESTED</u>
<u>SPECIAL PROJECTS</u>							
7803201	Main Street Administration	\$ 59,160	\$ 59,160	\$ 59,160	\$ 59,160	\$ 59,160	\$ 59,160
7803205	Main Street Special Events	-	-	25,000	25,000	25,000	25,000
7130825	Sunken Gardens Holiday Enhancement Project	-	29,964	-	-	5,000	5,000
7130813	Sunken Gardens Tree Pruning Project	-	19,000	-	-	-	-
7150837	Police Station Frontage Enhancements	-	-	15,000	-	-	-
7106020	Wayfinding Program Design	18,165	-	-	-	-	-
7701093	Design Assistance Guidelines	-	-	-	-	20,000	-
7705038	Façade Improvement Program	-	-	-	-	40,000	40,000
7705087	Site Design Assistance	-	-	-	-	30,000	10,000
7803208	Graffiti Removal Program	2,270	4,247	15,000	1,000	-	-
7700847	Colony Square Economic Assistance	2,200	32,245	17,760	17,760	-	-
7700829	Economic Development	-	54,719	76,780	76,130	25,000	25,000
7700873	Printery Historic Consultant	-	7,989	32,010	-	32,010	-
7700874	City Hall Front Landscaping Improvements	-	17,239	-	-	-	-
7700875	Downtown Open Program	-	2,413	-	-	-	-
	Total Special Projects	81,795	226,976	240,710	179,050	236,170	164,160

CAPITAL OUTLAY

8700828	Alvord Field Enhancement Project	-	7,170	142,830	195,430	-	-
8700834	Lake Park Sign, Frontage and Zoo Wall Improvements	-	443	504,560	27,000	660,000	-
8700838	Shoreline Wall and Walkway Project	-	1,950	353,050	-	-	-
7130703	Creek Improvements	-	-	300,000	25,000	25,000	25,000

EXPENDITURE DETAIL
Agency General Fund

FUND								CODE
220								620
OBJECT NUMBER	EXPENSE CLASSIFICATION	2006-2007 ACTUAL	2007-2008 ACTUAL	2008-2009 BUDGETED	2008-2009 ESTIMATED	2009-2010 REQUESTED	2010-2011 REQUESTED	
<u>CAPITAL OUTLAY (continued)</u>								
8800833	Acquisition of Fire Station #1 Property	\$ -	\$ -	\$ 2,000,000	\$ -	\$ -	\$ -	
8800941	Lake Park Great Lawn	-	-	35,000	35,000	-	-	
8900815	Zoo Restroom and Entrance Project	-	6,695	756,300	43,110	793,190	-	
8800712	Parking Improvements	-	-	500,000	-	50,000	450,000	
	Total Capital Outlay	-	16,258	4,591,740	325,540	1,528,190	475,000	
<u>DEBT SERVICE</u>								
9106565	Interest	122,399	121,591	122,500	120,000	121,500	122,000	
	Total Debt Service	122,399	121,591	122,500	120,000	121,500	122,000	
<u>OTHER USES</u>								
9505031	Transfer to City for Capital Projects - Underground Utilities	-	-	160,000	-	-	-	
9505031	Transfer to City for Downtown Streetscape Improvements II	-	-	397,500	-	-	-	
9505031	Transfer to City for Downtown Streetscape Improvements III	-	-	-	-	79,500	-	
9505027	Transfer to City for City Hall Rehabilitation Project	46,950	-	8,527,700	1,208,270	580,830	2,886,220	
9505045	Transfer to 2005 Redevelopment Bond Debt Service Fund	2,200	-	-	-	-	-	
	Total Other Uses	49,150	-	9,085,200	1,208,270	660,330	2,886,220	
ACTIVITY TOTAL		\$ 698,597	\$ 858,887	\$ 14,604,680	\$ 2,351,080	\$ 3,170,390	\$ 4,281,970	

EXPENDITURE DETAIL
Agency General Fund

FUND						CODE
220						620
OBJECT NUMBER	EXPENSE CLASSIFICATION	DESCRIPTION	BASIS	2009-2010 AMOUNT	2010-2011 AMOUNT	
6050000	Office Expense	Postage, printing, copying and office supplies	Estimated	\$ 2,640	\$ 2,650	
6070000	Advertising	Public hearing notices and redevelopment advertising and promotion, including marketing and promotion materials for downtown and redevelopment	Estimated	26,750	26,750	
6100000	Computer Maintenance & Replacement	Allocated portion of computer and telephone support costs	Allocated	2,200	2,230	
6200000	Insurance	Allocated portion of liability insurance costs	Allocated	20,220	22,990	
6250000	Occupancy Charges	Allocated portion of building maintenance costs	Allocated	1,000	1,000	
6350000	Communications	Telephone and cell phone services	Estimated	210	230	
6400000	Operating Supplies	Operating supplies for enhanced maintenance of the Sunken Gardens, property management supplies and items needed for general redevelopment activities	Estimated	6,650	6,650	
6450000	Vehicle & Equipment Operating Costs	Mileage reimbursement	Estimated	350	400	
6500000	Contract Services	Audit services, county tax collection services (\$99,590 & \$105,570), legal services, maintenance of Sunken Gardens and downtown streetscape (\$94,190 & \$105,790) and other redevelopment consulting	Estimated	260,960	267,990	
6600000	Professional Development	Redevelopment training, books, memberships and publications; additional training on economic development and redevelopment for OED members and the board of directors; necessary travel for specific business attraction projects	Estimated	19,600	20,100	
6730000	Tourism	Programs to promote tourism including participation in the Visitor's Bureau	Estimated	14,360	14,360	
6901020	Department Service Allocation	Allocation of services provided to the Redevelopment Agency	Allocated	226,140	225,080	

EXPENDITURE DETAIL
Agency General Fund

FUND						CODE
220						620
OBJECT NUMBER	EXPENSE CLASSIFICATION	DESCRIPTION	BASIS	2009-2010 AMOUNT	2010-2011 AMOUNT	
6901050	Administrative Charges	Allocation of support services including legal services, finance services, personnel services, managerial services and legislative services	Allocated	\$ 43,120	\$ 44,160	
7803201	Main Street Administration	Fund and oversee downtown revitalization activities utilizing the four point approach of the National Main Street Program	Estimated	59,160	59,160	
7803205	Main Street Special Events	Provides matching funds for special events	Estimated	25,000	25,000	
7130825	Sunken Gardens Holiday Enhancement Project	Repair decorations for holiday celebrations	Estimated	5,000	5,000	
7701093	Design Assistance Guidelines	Funds to update design guidelines for downtown, providing more certainty for project applicants	Estimated	20,000	-	
7705038	Façade Improvement Program	Provides for Downtown façade improvement projects including architectural assistance, paint and signs	Estimated	40,000	40,000	
7705087	Site Design Assistance	Provides funds for early design to assist and encourage commercial projects	Allocated	30,000	10,000	
7700829	Economic Development	Funding for the Office of Economic Development	Estimated	25,000	25,000	
7700873	Printery Historic Consultant	Provides advice and reports to comply with State Historical Preservation Codes	Estimated	32,010	-	
8700834	Lake Park Sign, Frontage and Zoo Wall Improvements	Landscaping and other improvements along Highway 41 from the Lake Park driveway to the Veteran's Memorial, including signage for the Lake Park and Zoo and installation of a 10 foot high masonry wall for the length of the Zoo along Highway 41	Estimated	660,000	-	
7130703	Creek Improvements	Provides for creek clean up, bank stabilization and aesthetics to enhance downtown	Estimated	25,000	25,000	
8900815	Zoo Restroom and Entrance Project	Design and construct an expanded restroom facility and entrance building at the Charles Paddock Zoo in accordance with Lake Park and Zoo Master Plan design guidelines	Estimated	793,190	-	

EXPENDITURE DETAIL
Agency General Fund

FUND						CODE
220						620
OBJECT NUMBER	EXPENSE CLASSIFICATION	DESCRIPTION	BASIS	2009-2010 AMOUNT	2010-2011 AMOUNT	
8800712	Parking Improvements	Provide for improvements identified in the Downtown Parking Study	Estimated	\$ 50,000	\$ 450,000	
9106565	Interest	Interest on loans from the City of Atascadero	Estimated	121,500	122,000	
9505031	Transfer to City for Downtown Streetscape Improvements III	A portion of the pedestrian and operational improvements for the downtown according to the RVC plan. This includes bulb outs, landscaped medians, street furniture, lighting, bridge improvements, and paving in the downtown	Estimated	79,500	-	
9505027	Transfer to City for City Hall Rehabilitation Project	Transfer to the City for portion of rehabilitation of Historic City Hall	Estimated	580,830	2,886,220	

LOW / MODERATE INCOME HOUSING FUND

FUND DESCRIPTION
Low / Moderate Income Housing Fund

FUND	CODE
221	621

DESCRIPTION

The Community Redevelopment Agency of Atascadero Low / Moderate Income Housing Fund is established to promote low and moderate income housing in the City of Atascadero.

GOALS AND OBJECTIVES

- * Identify housing opportunities

SUMMARY OF SERVICE PROGRAMS

	2006-2007 ACTUAL	2007-2008 ACTUAL	2008-2009 BUDGETED	2008-2009 ESTIMATED	2009-2010 REQUESTED	2010-2011 REQUESTED
Redevelopment	\$ 453,302	\$ 108,608	\$ 22,190	\$ 20,820	\$ 42,040	\$ 42,770
Total	\$ 453,302	\$ 108,608	\$ 22,190	\$ 20,820	\$ 42,040	\$ 42,770

SUMMARY OF POSITIONS

Deputy Executive Director of Redevelopment	0.05	0.05	0.05	0.05	-	-
Total	0.05	0.05	0.05	0.05	-	-

FUND ANALYSIS
Low / Moderate Income Housing Fund

FUND							Type
221							Special Revenue
	2006-2007	2007-2008	2008-2009	2008-2009	2009-2010	2010-2011	
	ACTUAL	ACTUAL	BUDGETED	ESTIMATED	REQUESTED	REQUESTED	
<u>REVENUES</u>							
Taxes and Assessments	\$ 753,214	\$ 844,758	\$ 1,050,070	\$ 847,080	\$ 819,760	\$ 821,270	
Revenue from Use of Money	108,879	125,441	157,560	87,550	132,270	159,970	
Total Revenues	<u>862,093</u>	<u>970,199</u>	<u>1,207,630</u>	<u>934,630</u>	<u>952,030</u>	<u>981,240</u>	
<u>EXPENSES</u>							
Employee Services	(5,384)	(6,200)	(6,590)	(5,420)	-	-	
Operations	-	-	-	-	(35,040)	(35,770)	
Special Projects	(447,918)	(102,408)	(15,600)	(15,400)	(7,000)	(7,000)	
Total Expenses	<u>(453,302)</u>	<u>(108,608)</u>	<u>(22,190)</u>	<u>(20,820)</u>	<u>(42,040)</u>	<u>(42,770)</u>	
Net Income	408,791	861,591	1,185,440	913,810	909,990	938,470	
BEGINNING AVAILABLE BALANCE	<u>1,750,030</u>	<u>2,158,821</u>	<u>3,020,410</u>	<u>3,020,410</u>	<u>3,934,220</u>	<u>4,844,210</u>	
ENDING AVAILABLE BALANCE	<u><u>\$ 2,158,821</u></u>	<u><u>\$ 3,020,412</u></u>	<u><u>\$ 4,205,850</u></u>	<u><u>\$ 3,934,220</u></u>	<u><u>\$ 4,844,210</u></u>	<u><u>\$ 5,782,680</u></u>	

SUMMARY OF REVENUES
Low / Moderate Income Housing Fund

FUND
221

ACCOUNT NUMBER	REVENUE DESCRIPTION	2006-2007 ACTUAL	2007-2008 ACTUAL	2008-2009 BUDGETED	2008-2009 PROJECTED	2009-2010 ESTIMATED	2010-2011 ESTIMATED
<u>LOW / MODERATE INCOME HOUSING FUND (221)</u>							
Taxes and Assessments							
41180.6221	Current Tax Increment	\$ 654,693	\$ 775,746	\$ 942,750	\$ 819,760	\$ 795,170	\$ 799,140
41181.6221	Supplemental Tax Increment	98,521	69,012	107,320	27,320	24,590	22,130
Revenue from Use of Money							
	Investment Earnings	107,958	123,182	156,420	86,930	131,680	159,400
46110.0000	Interest Income - County	<u>921</u>	<u>2,259</u>	<u>1,140</u>	<u>620</u>	<u>590</u>	<u>570</u>
Total Low / Moderate Income Housing Fund		<u>\$ 862,093</u>	<u>\$ 970,199</u>	<u>\$ 1,207,630</u>	<u>\$ 934,630</u>	<u>\$ 952,030</u>	<u>\$ 981,240</u>

EXPENDITURE DETAIL
Low / Moderate Income Housing Fund

FUND								CODE
221								621
OBJECT NUMBER	EXPENSE CLASSIFICATION	2006-2007 ACTUAL	2007-2008 ACTUAL	2008-2009 BUDGETED	2008-2009 ESTIMATED	2009-2010 REQUESTED	2010-2011 REQUESTED	
<u>EMPLOYEE SERVICES</u>								
5100000	Salaries	\$ 4,097	\$ 4,700	\$ 4,840	\$ 4,120	\$ -	\$ -	
5800000	Benefits, Insurance and Taxes	1,287	1,500	1,750	1,300	-	-	
	Total Employee Services	<u>5,384</u>	<u>6,200</u>	<u>6,590</u>	<u>5,420</u>	<u>-</u>	<u>-</u>	
<u>OPERATIONS</u>								
6500000	Contract Services	-	-	-	-	10,000	10,000	
6901070	Service Allocation	-	-	-	-	25,040	25,770	
	Total Operations	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>35,040</u>	<u>35,770</u>	
<u>SPECIAL PROJECTS</u>								
7803265	San Luis Obispo County Housing Trust Fund	5,000	6,000	7,000	7,000	7,000	7,000	
7700817	Development of Housing Assistance Program	-	26,408	8,600	8,400	-	-	
7810621	San Luis Obispo Non-Profit Housing Corporation Senior Housing Project	142,918	-	-	-	-	-	
7810731	Habitat for Humanity Project	300,000	70,000	-	-	-	-	
	Total Special Projects	<u>447,918</u>	<u>102,408</u>	<u>15,600</u>	<u>15,400</u>	<u>7,000</u>	<u>7,000</u>	
ACTIVITY TOTAL		<u>\$ 453,302</u>	<u>\$ 108,608</u>	<u>\$ 22,190</u>	<u>\$ 20,820</u>	<u>\$ 42,040</u>	<u>\$ 42,770</u>	

EXPENDITURE DETAIL
Low / Moderate Income Housing Fund

FUND					CODE	
221					621	
OBJECT NUMBER	EXPENSE CLASSIFICATION	DESCRIPTION	BASIS	2009-2010 AMOUNT	2010-2011 AMOUNT	
6500000	Contract Services	Services to provide legal opinions and the creation/updating of legal documents	Estimated	\$ 10,000	\$ 10,000	
6901070	Service Allocation	Allocation of services provided by the General Fund; all personnel services associated with running the City's Redevelopment affordable housing program are provided by the General Fund and are charged to the program here	Allocation	25,040	25,770	
7803265	San Luis Obispo County Housing Trust Fund	To support the San Luis Obispo Housing Trust Fund as a partner in the common mission to increase the supply of affordable housing for very low, low and moderate income residents of the City of Atascadero	Estimated	7,000	7,000	

2005 REDEVELOPMENT BOND PROJECT FUND

FUND DESCRIPTION
2005 Redevelopment Bond Project Fund

FUND	CODE
320	890

DESCRIPTION

The Community Redevelopment Agency of Atascadero and the community have identified a priority list of projects to revitalize the downtown area. These projects and priorities are a key component of the revised Downtown Revitalization Plan. Implementing the plan will improve pedestrian, vehicle, and bicycle traffic; provide adequate parking; establish the revitalized Sunken Gardens as the central hub for the area; and promote downtown's economic vitality.

GOALS AND OBJECTIVES

- * Implement the revised Downtown Revitalization Plan, creating a thriving downtown business district
- * Maximize each dollar of bond money by leveraging it with private investment
- * Enhance downtown Atascadero as a source of community pride, cultural activity and as a community focal point
- * Enhance lighting, parking, and traffic flow to ensure effective circulation and safe pedestrian access

SUMMARY OF SERVICE PROGRAMS

	2006-2007 ACTUAL	2007-2008 ACTUAL	2008-2009 BUDGETED	2008-2009 ESTIMATED	2009-2010 REQUESTED	2010-2011 REQUESTED
Revitalization Projects	\$ 2,221,898	\$ 1,155,381	\$ 3,404,230	\$ 1,425,570	\$ 2,139,900	\$ -
Total	\$ 2,221,898	\$ 1,155,381	\$ 3,404,230	\$ 1,425,570	\$ 2,139,900	\$ -

FUND ANALYSIS
2005 Redevelopment Bond Project Fund

FUND							Type
320							Capital Project
	2006-2007	2007-2008	2008-2009	2008-2009	2009-2010	2010-2011	
	ACTUAL	ACTUAL	BUDGETED	ESTIMATED	REQUESTED	REQUESTED	
<u>REVENUES</u>							
Revenue from Use of Money	\$ 297,423	\$ 174,393	\$ 64,190	\$ 69,660	\$ 31,630	\$ -	
Total Revenues	<u>297,423</u>	<u>174,393</u>	<u>64,190</u>	<u>69,660</u>	<u>31,630</u>	<u>-</u>	
<u>EXPENSES</u>							
Special Projects	-	(32,697)	(190,530)	(76,540)	(17,100)	-	
Capital Outlay	(862,206)	(24,447)	(896,820)	(13,000)	(286,090)	-	
Other Uses	(1,359,692)	(1,098,237)	(2,316,880)	(1,336,030)	(1,836,710)	-	
Total Expenses	<u>(2,221,898)</u>	<u>(1,155,381)</u>	<u>(3,404,230)</u>	<u>(1,425,570)</u>	<u>(2,139,900)</u>	<u>-</u>	
Net Income	(1,924,475)	(980,988)	(3,340,040)	(1,355,910)	(2,108,270)	-	
<u>OTHER CASH SOURCES / (USES)</u>							
Reserve for Historic City Hall Building	-	-	(500,000)	-	-	-	
BEGINNING AVAILABLE BALANCE	<u>6,369,646</u>	<u>4,445,171</u>	<u>3,464,180</u>	<u>3,464,180</u>	<u>2,108,270</u>	<u>-</u>	
ENDING AVAILABLE BALANCE	<u>\$ 4,445,171</u>	<u>\$ 3,464,183</u>	<u>\$ (375,860)</u>	<u>\$ 2,108,270</u>	<u>\$ -</u>	<u>\$ -</u>	

SUMMARY OF REVENUES
2005 Redevelopment Bond Project Fund

FUND
320

<u>ACCOUNT NUMBER</u>	<u>REVENUE DESCRIPTION</u>	<u>2006-2007 ACTUAL</u>	<u>2007-2008 ACTUAL</u>	<u>2008-2009 BUDGETED</u>	<u>2008-2009 PROJECTED</u>	<u>2009-2010 ESTIMATED</u>	<u>2010-2011 ESTIMATED</u>
<u>2005 REDEVELOPMENT BOND PROJECT FUND (320)</u>							
	Revenue from Use of Money						
46110.0000	Investment Earnings	\$ 297,423	\$ 174,393	\$ 64,190	\$ 69,660	\$ 31,630	\$ -
	Total 2005 Redevelopment Bond Project Fund	<u>\$ 297,423</u>	<u>\$ 174,393</u>	<u>\$ 64,190</u>	<u>\$ 69,660</u>	<u>\$ 31,630</u>	<u>\$ -</u>

EXPENDITURE DETAIL
2005 Redevelopment Bond Project Fund

FUND								CODE
320								890
OBJECT NUMBER	EXPENSE CLASSIFICATION	2006-2007 ACTUAL	2007-2008 ACTUAL	2008-2009 BUDGETED	2008-2009 ESTIMATED	2009-2010 REQUESTED	2010-2011 REQUESTED	
<u>SPECIAL PROJECTS</u>								
7803202	Lighting Projects	\$ -	\$ 29,588	\$ 93,640	\$ 76,540	\$ 17,100	\$ -	
7700665	Creek Master Plan	-	3,109	96,890	-	-	-	
	Total Special Projects	-	32,697	190,530	76,540	17,100	-	
<u>CAPITAL OUTLAY</u>								
8800809	Wayfinding Program	-	3,870	609,730	12,000	-	-	
8700287	Maiden Statue Restoration	2,915	-	287,090	1,000	286,090	-	
8900542	Creek Bank Stabilization	859,291	20,577	-	-	-	-	
	Total Capital Outlay	862,206	24,447	896,820	13,000	286,090	-	
<u>OTHER USES</u>								
9505031	Transfer to City for Downtown Streetscape Improvements II	63,212	211,277	2,189,140	1,309,700	1,177,730	-	
9505031	Transfer to City for Downtown Streetscape Improvements III	-	-	-	-	655,500	-	
9505097	Transfer to City for Colony Park Community Center Construction	80,722	124,042	4,930	4,930	-	-	
9505081	Transfer to City for Lewis Avenue Bridge Project	1,214,393	662,796	122,810	21,400	3,480	-	
9505024	Transfer to City for Colony Park Sidewalk Improvements Project	1,365	100,122	-	-	-	-	
	Total Other Uses	1,359,692	1,098,237	2,316,880	1,336,030	1,836,710	-	
ACTIVITY TOTAL		\$ 2,221,898	\$ 1,155,381	\$ 3,404,230	\$ 1,425,570	\$ 2,139,900	\$ -	

EXPENDITURE DETAIL
2005 Redevelopment Bond Project Fund

FUND						CODE
320						890
OBJECT NUMBER	EXPENSE CLASSIFICATION	DESCRIPTION	BASIS	2009-2010 AMOUNT	2010-2011 AMOUNT	
7803202	Lighting Projects	Provide for the replacement of, and addition to, street lighting in the downtown study area	Estimate	\$ 17,100	\$ -	-
8700287	Maiden Statue Restoration	Provide funding for restoration of the historic statue in the Sunken Gardens	Estimate	286,090	-	-
9505031	Transfer to City for Downtown Streetscape Improvements II	A portion of the pedestrian and operational improvements in the Downtown area according to the RVC plan, which includes Rosario Avenue gateway improvements, El Camino Real center turn lane, El Camino Real gateway, crosswalk and median improvements, pedestrian tunnel improvements, El Camino Real paving and colony district markers & wayfinding signage in the Downtown	Estimate	1,177,730	-	-
9505031	Transfer to City for Downtown Streetscape Improvements III	A portion of the pedestrian and operational improvements in the Downtown area according to the RVC plan, which includes bulb outs, landscaped medians, street furniture, lighting, bridge improvements and paving	Estimate	655,500	-	-
9505081	Transfer to City for Lewis Avenue Bridge Project	Provides a portion of the funding to construct the Lewis Avenue Bridge	Estimate	3,480	-	-

2005 REDEVELOPMENT BOND DEBT SERVICE FUND

FUND DESCRIPTION
2005 Redevelopment Bond Debt Service Fund

FUND	CODE
420	920

DESCRIPTION

The Community Redevelopment Agency of Atascadero issued \$12,490,000 in Tax Allocation Bonds for improvements to the downtown core. These bonds will mature between fiscal years 2010 and 2035, at interest rates ranging from 3.00% to 5.00%. The Bonds will be repaid with the Agency's Tax Increment Revenues.

<u>DEBT SERVICE SCHEDULE</u>	FISCAL YEAR ENDING JUNE 30,	PRINCIPAL	INTEREST	TOTAL
The terms are as follows:	2010	\$ 275,000	\$ 569,918	\$ 844,918
Issue: <u>2005 Redevelopment Bonds</u>	2011	285,000	561,161	846,161
Type of Debt: Tax Allocation Bonds	2012	295,000	551,368	846,368
Dated: November 1, 2004	2013	305,000	541,020	846,020
Principal Issued: \$12,490,000	2014	315,000	529,929	844,929
Interest Rates: 3.00% to 5.00%	2015	325,000	517,523	842,523
Maturity Dates: September 1, 2009 to September 1, 2034	2016	340,000	504,223	844,223
Obligated Funds: Redevelopment	2017	355,000	490,323	845,323
	2018	365,000	475,375	840,375
	2019	380,000	459,168	839,168
	2020	400,000	441,808	841,808
	2021	415,000	423,262	838,262
	2022	435,000	403,930	838,930
	2023	455,000	383,677	838,677
	2024	475,000	361,634	836,634
	2025	500,000	337,868	837,868
	2026	525,000	312,884	837,884
	2027	550,000	286,681	836,681
	2028	575,000	259,259	834,259

FUND DESCRIPTION
2005 Redevelopment Bond Debt Service Fund

FUND	CODE
420	920

<u>DEBT SERVICE SCHEDULE (continued)</u>	FISCAL YEAR ENDING JUNE 30,	PRINCIPAL	INTEREST	TOTAL
	2029	\$ 605,000	\$ 230,496	\$ 835,496
	2030	635,000	199,875	834,875
	2031	665,000	167,375	832,375
	2032	700,000	133,250	833,250
	2033	735,000	97,375	832,375
	2034	770,000	59,750	829,750
	2035	810,000	20,250	830,250
		\$ 12,490,000	\$ 9,319,382	\$ 21,809,382

FUND ANALYSIS
2005 Redevelopment Bond Debt Service Fund

FUND							Type
420							Debt Service
	2006-2007	2007-2008	2008-2009	2008-2009	2009-2010	2010-2011	
	ACTUAL	ACTUAL	BUDGETED	ESTIMATED	REQUESTED	REQUESTED	
<u>REVENUES</u>							
Taxes and Assessments	\$ -	\$ 574,042	\$ 569,300	\$ 821,070	\$ 845,170	\$ 845,860	
Revenue from Use of Money	81,306	63,045	49,140	31,950	38,240	39,390	
Other Sources	2,200	-	-	-	-	-	
Total Revenues	<u>83,506</u>	<u>637,087</u>	<u>618,440</u>	<u>853,020</u>	<u>883,410</u>	<u>885,250</u>	
<u>EXPENSES</u>							
Operations	(2,200)	(2,374)	(2,320)	(2,430)	(2,650)	(2,900)	
Debt Service	(574,043)	(574,042)	(574,050)	(574,040)	(844,920)	(846,160)	
Total Expenses	<u>(576,243)</u>	<u>(576,416)</u>	<u>(576,370)</u>	<u>(576,470)</u>	<u>(847,570)</u>	<u>(849,060)</u>	
Net Income	(492,737)	60,671	42,070	276,550	35,840	36,190	
<u>OTHER CASH SOURCES / (USES)</u>							
(Increase) / Decrease in Fiscal Agent Reserve Account	(335,525)	252,366	(40,980)	(24,570)	(29,760)	(30,820)	
BEGINNING AVAILABLE BALANCE	<u>828,262</u>	<u>-</u>	<u>313,040</u>	<u>313,040</u>	<u>565,020</u>	<u>571,100</u>	
ENDING AVAILABLE BALANCE	<u>\$ -</u>	<u>\$ 313,037</u>	<u>\$ 314,130</u>	<u>\$ 565,020</u>	<u>\$ 571,100</u>	<u>\$ 576,470</u>	

SUMMARY OF REVENUES
2005 Redevelopment Bond Debt Service Fund

FUND
420

<u>ACCOUNT NUMBER</u>	<u>REVENUE DESCRIPTION</u>	<u>2006-2007 ACTUAL</u>	<u>2007-2008 ACTUAL</u>	<u>2008-2009 BUDGETED</u>	<u>2008-2009 PROJECTED</u>	<u>2009-2010 ESTIMATED</u>	<u>2010-2011 ESTIMATED</u>
<u>2005 REDEVELOPMENT BOND DEBT SERVICE FUND (420)</u>							
Taxes and Assessments							
41180.6200	Current Tax Increment	\$ -	\$ 574,042	\$ 569,300	\$ 821,070	\$ 845,170	\$ 845,860
Revenue from Use of Money							
46110.0000	Investment Earnings - Pooled Cash	19,198	14,137	8,160	7,380	8,480	8,570
46130.0000	Investment Earnings- Cash with Fiscal Agent	62,108	46,970	40,980	24,570	29,760	30,820
46610.0000	Interest Income - County	-	1,938	-	-	-	-
Other Sources							
Transfers in from:							
49552.0000	Redevelopment Agency Fund for Trustee Fees	2,200	-	-	-	-	-
Total 2005 Redevelopment Bond Debt Service Fund		<u>\$ 83,506</u>	<u>\$ 637,087</u>	<u>\$ 618,440</u>	<u>\$ 853,020</u>	<u>\$ 883,410</u>	<u>\$ 885,250</u>

EXPENDITURE DETAIL
2005 Redevelopment Bond Debt Service Fund

FUND								CODE
420								920
OBJECT NUMBER	EXPENSE CLASSIFICATION	2006-2007 ACTUAL	2007-2008 ACTUAL	2008-2009 BUDGETED	2008-2009 ESTIMATED	2009-2010 REQUESTED	2010-2011 REQUESTED	
OPERATIONS								
6500000	Trustee Fees	\$ 2,200	\$ 2,200	\$ 2,200	\$ 2,200	\$ 2,300	\$ 2,400	
6500000	Annual Bond Disclosure Costs	-	174	120	230	350	500	
	Total Operations	<u>2,200</u>	<u>2,374</u>	<u>2,320</u>	<u>2,430</u>	<u>2,650</u>	<u>2,900</u>	
DEBT SERVICE								
9106060	Principal	-	-	-	-	275,000	285,000	
9106565	Interest	<u>574,043</u>	<u>574,042</u>	<u>574,050</u>	<u>574,040</u>	<u>569,920</u>	<u>561,160</u>	
	Total Debt Service	<u>574,043</u>	<u>574,042</u>	<u>574,050</u>	<u>574,040</u>	<u>844,920</u>	<u>846,160</u>	
ACTIVITY TOTAL		<u>\$ 576,243</u>	<u>\$ 576,416</u>	<u>\$ 576,370</u>	<u>\$ 576,470</u>	<u>\$ 847,570</u>	<u>\$ 849,060</u>	

DETAIL BACKUP

OBJECT NUMBER	EXPENSE CLASSIFICATION	DESCRIPTION	BASIS	2009-2010 AMOUNT	2010-2011 AMOUNT
6500000	Trustee Fees	Payment to Bankers Trust for trustee services provided in accordance with original debt agreement	Estimate	\$ 2,300	\$ 2,400
6500000	Annual Bond Disclosure Costs	Bond covenants require certain disclosures that must be obtained from outside agencies	Estimate	350	500
9106060	Principal	Scheduled repayment of principal	Agreement	275,000	285,000
9106565	Interest	Current year interest on debt	Agreement	569,920	561,160