

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

Tom O'Malley, CHAIRPERSON

Ellen Béraud, VICE CHAIRPERSON

Mike Brenner, BOARD MEMBER

George Luna, BOARD MEMBER

Jerry Clay, Sr., BOARD MEMBER

**FOUNDED
1913**

**INCORPORATED
1979**

PRINCIPAL ADMINISTRATIVE OFFICERS

Wade G. McKinney, EXECUTIVE DIRECTOR

Jim Lewis, ASSISTANT EXECUTIVE DIRECTOR

Marty Tracey, DEPUTY 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 2007-2009

RECOMMENDATION:

Board approve Draft Resolution adopting budgets for the 2007-2008 and 2008-2009 fiscal years and delegating to the Executive Director authority to implement same.

DISCUSSION:

Attached is the two-year Draft Operating Budget for Fiscal Years 2007-2009. The Agency is now eight years old and began receiving tax increment revenues in 2000-2001. The general increment is growing steadily and is expected to exceed \$2.5 million in fiscal year 2007-2008. As the Agency has matured, it continues to concentrate on downtown revitalization, and 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. This includes long-time community projects like the Lewis Avenue Bridge, the Colony Park Community Center, and the Historic City Hall Rehabilitation. Funds are designated in this budget to implement various projects.

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, and now that many of the planning studies have been completed, the recommendations can be implemented. This budget represents "action" toward realization of the redevelopment goals as directed by the Board.

Wade G. McKinney
Executive Director

DRAFT RESOLUTION

**RESOLUTION OF THE COMMUNITY REDEVELOPMENT AGENCY
OF ATASCADERO ADOPTING BUDGETS
FOR THE 2007-2008 AND 2008-2009 FISCAL YEARS AND
DELEGATING TO THE EXECUTIVE DIRECTOR
AUTHORITY TO IMPLEMENT SAME**

WHEREAS, the 2007-2008 and 2008-2009 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 2007-2008 and 2008-2009, 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 12th day of June, 2007.

COMMUNITY REDEVELOPMENT AGENCY OF ATASCADERO

By: _____
Tom O'Malley, Chairperson

ATTEST:

Marcia McClure Torgerson, Board Secretary

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 redevelopment goals in the downtown core area
- * Fund the Main Street Program in support of Agency activities
- * Implement the Wayfinding Program within the Project Area

SUMMARY OF SERVICE PROGRAMS

	2004-2005 ACTUAL	2005-2006 ACTUAL	2006-2007 BUDGETED	2006-2007 ESTIMATED	2007-2008 REQUESTED	2008-2009 REQUESTED
General Redevelopment & Debt	\$ 380,607	\$ 483,625	\$ 535,610	\$ 531,680	\$ 552,190	\$ 572,020
Property Maintenance	9,639	11,073	29,260	7,500	8,490	8,630
Redevelopment Programming	359,699	173,658	3,677,260	186,560	787,780	7,156,500
Total	\$ 749,945	\$ 668,356	\$ 4,242,130	\$ 725,740	\$ 1,348,460	\$ 7,737,150

SUMMARY OF POSITIONS

City Manager	0.25	-	-	-	-	-
Community Development Director	0.10	-	-	-	-	-
Administrative Services Director	0.10	-	-	-	-	-
Deputy Executive Director of Redevelopment	0.95	0.95	0.95	0.95	0.50	0.50
Assistant to the City Manager	0.15	-	-	-	-	-
Total	1.55	0.95	0.95	0.95	0.50	0.50

FUND ANALYSIS
Agency General Fund

FUND 220							Type General
	<u>2004-2005</u> <u>ACTUAL</u>	<u>2005-2006</u> <u>ACTUAL</u>	<u>2006-2007</u> <u>BUDGETED</u>	<u>2006-2007</u> <u>ESTIMATED</u>	<u>2007-2008</u> <u>REQUESTED</u>	<u>2008-2009</u> <u>REQUESTED</u>	
REVENUES							
Taxes and Assessments	\$ 1,232,315	\$ 1,713,046	\$ 1,277,170	\$ 2,163,670	\$ 1,970,770	\$ 2,447,820	
Charges for Services	31,133	373,596	373,600	373,600	373,600	373,600	
Revenue from Use of Money	63,850	75,710	63,940	234,960	327,620	257,310	
Other Revenues	4,832	6,032	-	3,500	-	70,000	
Other Sources	781,374	-	-	-	-	-	
Total Revenues	<u>2,113,504</u>	<u>2,168,384</u>	<u>1,714,710</u>	<u>2,775,730</u>	<u>2,671,990</u>	<u>3,148,730</u>	
EXPENSES							
Employee Services	(171,413)	(97,716)	(131,030)	(125,590)	(84,710)	(88,310)	
Operations	(101,051)	(303,009)	(353,570)	(310,560)	(431,090)	(448,680)	
Special Projects	(101,182)	(83,681)	(124,160)	(118,050)	(198,160)	(74,160)	
Capital Outlay	(218,627)	(61,326)	(1,360,000)	-	(352,000)	(4,606,000)	
Debt Service	(117,916)	(120,424)	(119,870)	(122,400)	(122,500)	(122,500)	
Other Uses	(39,756)	(2,200)	(2,153,500)	(49,140)	(160,000)	(2,397,500)	
Total Expenses	<u>(749,945)</u>	<u>(668,356)</u>	<u>(4,242,130)</u>	<u>(725,740)</u>	<u>(1,348,460)</u>	<u>(7,737,150)</u>	
Net Income	1,363,559	1,500,028	(2,527,420)	2,049,990	1,323,530	(4,588,420)	
OTHER CASH SOURCES / (USES)							
Reserve for Historic City Hall Building	-	-	-	(500,000)	-	-	
BEGINNING AVAILABLE BALANCE	<u>1,177,632</u>	<u>2,541,191</u>	<u>1,452,662</u>	<u>4,041,219</u>	<u>5,591,209</u>	<u>6,914,739</u>	
ENDING AVAILABLE BALANCE	<u>\$ 2,541,191</u>	<u>\$ 4,041,219</u>	<u>\$ (1,074,758)</u>	<u>\$ 5,591,209</u>	<u>\$ 6,914,739</u>	<u>\$ 2,326,319</u>	

SUMMARY OF REVENUES
Agency General Fund

FUND
220

ACCOUNT NUMBER	REVENUE DESCRIPTION	2004-2005 ACTUAL	2005-2006 ACTUAL	2006-2007 BUDGETED	2006-2007 PROJECTED	2007-2008 ESTIMATED	2008-2009 ESTIMATED
AGENCY GENERAL FUND (220)							
Taxes and Assessments							
41180.6200	Current Tax Increment	\$ 1,087,182	\$ 1,475,888	\$ 1,188,160	\$ 1,880,060	\$ 1,701,340	\$ 2,137,980
41181.6200	Supplemental Tax Increment	145,133	343,454	89,010	283,610	269,430	309,840
41115.6200	ERAF III	-	(106,296)	-	-	-	-
Charges for Services							
44465.6200	Rental Income	31,133	373,596	373,600	373,600	373,600	373,600
Revenue from Use of Money							
46110.0000	Investment Earnings	25,698	73,292	63,940	233,050	325,820	255,510
46000.2200	Interest Income - Other	38,152	2,418	-	1,910	1,800	1,800
Other Revenue							
47220.0000	PERS Actuarial Gains	1,832	1,032	-	-	-	-
47900.6200	Donations	3,000	5,000	-	3,500	-	-
47860.6201	Developer Contribution- Downtown Pedestrian Bridge	-	-	-	-	-	70,000
Other Sources							
49101.0000	Proceeds from Sale of Building	781,374	-	-	-	-	-
Total Agency General Fund		\$ 2,113,504	\$ 2,168,384	\$ 1,714,710	\$ 2,775,730	\$ 2,671,990	\$ 3,148,730

EXPENDITURE DETAIL
Agency General Fund

FUND								CODE
220								620
OBJECT NUMBER	EXPENSE CLASSIFICATION	2004-2005 ACTUAL	2005-2006 ACTUAL	2006-2007 BUDGETED	2006-2007 ESTIMATED	2007-2008 REQUESTED	2008-2009 REQUESTED	
<u>EMPLOYEE SERVICES</u>								
5100000	Salaries	\$ 127,695	\$ 73,484	\$ 78,050	\$ 95,340	\$ 63,550	\$ 65,460	
5200000	Wages	-	-	22,130	-	-	-	
5400000	Other Pay	806	-	-	270	280	290	
5800000	Benefits, Insurance and Taxes	42,912	24,232	30,850	29,980	20,880	22,560	
	Total Employee Services	<u>171,413</u>	<u>97,716</u>	<u>131,030</u>	<u>125,590</u>	<u>84,710</u>	<u>88,310</u>	
<u>OPERATIONS</u>								
6050000	Office Expense	713	411	3,020	2,420	3,780	3,810	
6070000	Advertising	1,291	662	1,330	400	3,800	3,800	
6100000	Computer Maintenance & Replacement	5,470	4,080	4,260	4,260	4,740	5,010	
6200000	Insurance	11,327	10,394	5,590	9,350	11,770	12,090	
6250000	Occupancy Charges	14,210	4,380	4,520	4,520	5,280	5,490	
6300000	Utilities	3,191	-	-	-	-	-	
6350000	Communications	584	701	570	190	420	440	
6400000	Operating Supplies	52	924	2,750	300	7,200	7,200	
6450000	Vehicle & Equipment Operating Costs	354	102	500	-	500	500	
6500000	Contract Services	59,548	90,369	127,930	99,650	158,530	165,200	
6600000	Professional Development	4,311	1,642	11,720	3,000	12,250	12,350	
6650000	Recruitment	-	-	-	-	-	-	
6730000	Tourism	-	17,274	14,600	9,690	12,160	14,360	
6901020	Department Service Allocation	-	154,630	158,820	158,820	171,720	178,130	
6901050	Administrative Charges	-	17,440	17,960	17,960	38,940	40,300	
	Total Operations	<u>101,051</u>	<u>303,009</u>	<u>353,570</u>	<u>310,560</u>	<u>431,090</u>	<u>448,680</u>	

EXPENDITURE DETAIL
Agency General Fund

FUND		CODE
220		620

<u>OBJECT NUMBER</u>	<u>EXPENSE CLASSIFICATION</u>	<u>2004-2005 ACTUAL</u>	<u>2005-2006 ACTUAL</u>	<u>2006-2007 BUDGETED</u>	<u>2006-2007 ESTIMATED</u>	<u>2007-2008 REQUESTED</u>	<u>2008-2009 REQUESTED</u>
<u>SPECIAL PROJECTS</u>							
7803201	Main Street Administration	\$ 58,000	\$ 59,660	\$ 59,160	\$ 59,160	\$ 59,160	\$ 59,160
7130825	Sunken Gardens Holiday Enhancement Project	-	-	-	-	20,000	-
7130813	Sunken Gardens Tree Pruning Project	-	-	-	-	19,000	-
7400836	Economic Development	-	-	-	-	70,000	-
7150837	Police Station Frontage Enhancements	-	-	-	-	15,000	-
7106020	Wayfinding Program Design	-	-	50,000	43,890	-	-
7803208	Graffiti Removal Program	-	642	15,000	15,000	15,000	15,000
7704038	Façade Improvement Program	43,182	3,316	-	-	-	-
7700655	Environmental Study	-	20,063	-	-	-	-
	Total Special Projects	<u>101,182</u>	<u>83,681</u>	<u>124,160</u>	<u>118,050</u>	<u>198,160</u>	<u>74,160</u>

CAPITAL OUTLAY

8102011	Computer Equipment	-	1,326	-	-	-	-
8400432	Downtown Pedestrian Bridge	-	-	-	-	100,000	250,000
8700828	Alvord Field Enhancement Project	-	-	-	-	25,000	125,000
8700834	Lake Park Sign and Frontage Improvements	-	-	-	-	30,000	240,000
8700838	Shoreline Wall and Walkway Project	-	-	-	-	70,000	285,000
8800703	Creek Improvements	-	-	-	-	-	300,000
8800712	Parking Improvements	-	-	-	-	-	500,000
8800833	Acquisition of Fire Station #1 Property	-	-	-	-	-	2,000,000

EXPENDITURE DETAIL
Agency General Fund

FUND								CODE
220								620
OBJECT NUMBER	EXPENSE CLASSIFICATION	2004-2005 ACTUAL	2005-2006 ACTUAL	2006-2007 BUDGETED	2006-2007 ESTIMATED	2007-2008 REQUESTED	2008-2009 REQUESTED	
<u>CAPITAL OUTLAY (continued)</u>								
8900815	Zoo Restroom Project	\$ -	\$ -	\$ -	\$ -	\$ 47,000	\$ 216,000	
8900827	Zoo Wall and Signage	-	-	-	-	30,000	240,000	
8900821	Zoo Entrance Improvement Project	-	-	-	-	50,000	450,000	
8800715	Downtown Entrance Monument	-	-	20,000	-	-	-	
8800675	Expand City Hall Parking Lot	-	60,000	190,000	-	-	-	
8800406	Brownfield Program	22,357	-	-	-	-	-	
8900290	Parking Lot Improvements	196,270	-	-	-	-	-	
8200302	Property Acquisition	-	-	1,150,000	-	-	-	
	Total Capital Outlay	<u>218,627</u>	<u>61,326</u>	<u>1,360,000</u>	<u>-</u>	<u>352,000</u>	<u>4,606,000</u>	
<u>DEBT SERVICE</u>								
9106565	Interest	117,916	120,424	119,870	122,400	122,500	122,500	
	Total Debt Service	<u>117,916</u>	<u>120,424</u>	<u>119,870</u>	<u>122,400</u>	<u>122,500</u>	<u>122,500</u>	
<u>OTHER USES</u>								
9505031	Transfer to City for Capital Projects - Underground Utilities	-	-	160,000	-	40,000	120,000	
9505031	Transfer to City for Downtown Streetscape Improvements II	-	-	-	-	-	397,500	
9505031	Transfer to City for Capital Projects - Downtown Streetscape I	39,756	-	-	-	-	-	

EXPENDITURE DETAIL
Agency General Fund

FUND								CODE
220								620
OBJECT NUMBER	EXPENSE CLASSIFICATION	2004-2005 ACTUAL	2005-2006 ACTUAL	2006-2007 BUDGETED	2006-2007 ESTIMATED	2007-2008 REQUESTED	2008-2009 REQUESTED	
<u>OTHER USES (continued)</u>								
9505042	Transfer to 2005 Bond Project Fund- Creebank Stabilization Project*	\$ -	\$ -	\$ 760,000	\$ -	\$ -	\$ -	
9505042	Transfer to 2005 Bond Project Fund- Downtown Lighting Project*	-	-	50,000	-	-	-	
9505081	Transfer to Circulation Fund- Lewis Avenue Bridge Project*	-	-	1,000,000	-	-	-	
9505024	Transfer to CDBG Fund- Sidewalk Improvements Project*	-	-	183,500	-	-	-	
9505027	Transfer to City for City Hall Rehabilitation Project	-	-	-	46,940	120,000	1,880,000	
9505045	Transfer to 2005 Redevelopment Bond Debt Service Fund	-	2,200	-	2,200	-	-	
	Total Other Uses	<u>39,756</u>	<u>2,200</u>	<u>2,153,500</u>	<u>49,140</u>	<u>160,000</u>	<u>2,397,500</u>	
ACTIVITY TOTAL		<u>\$ 749,945</u>	<u>\$ 668,356</u>	<u>\$ 4,242,130</u>	<u>\$ 725,740</u>	<u>\$ 1,348,460</u>	<u>\$ 7,737,150</u>	

* In the interest of spending 2005 bond proceeds first, this project is/was funded from the 2005 Redevelopment Bond Project Fund.

EXPENDITURE DETAIL
Agency General Fund

FUND						CODE
220						620
OBJECT NUMBER	EXPENSE CLASSIFICATION	DESCRIPTION	BASIS	2007-2008 AMOUNT	2008-2009 AMOUNT	
5100000	Salaries	Salaries for permanent staff	Estimated	\$ 63,550	\$ 65,460	
5400000	Other Pay	Other pay such as leave payoffs and accrued leave adjustments	Estimated	280	290	
5800000	Benefits, Insurance and Taxes	Medicare, workers' compensation insurance and fringe benefits	Estimated	20,880	22,560	
6050000	Office Expense	Postage, printing, copying and office supplies	Estimated	3,780	3,810	
6070000	Advertising	Public hearing notices and redevelopment advertising and promotion	Estimated	3,800	3,800	
6100000	Computer Maintenance & Replacement	Allocated portion of computer and telephone support costs	Allocated	4,740	5,010	
6200000	Insurance	Allocated portion of liability insurance costs	Allocated	11,770	12,090	
6250000	Occupancy Charges	Allocated portion of building maintenance costs	Allocated	5,280	5,490	
6350000	Communications	Telephone and cell phone services	Estimated	420	440	
6400000	Operating Supplies	Operating supplies for enhanced maintenance of the Sunken Gardens, property management supplies and items needed for general redevelopment activities	Estimated	7,200	7,200	
6450000	Vehicle & Equipment Operating Costs	Mileage Reimbursement	Estimated	500	500	
6500000	Contract Services	Audit services, county tax collection services (\$93,840 & \$100,880), legal services, maintenance of Sunken Gardens and downtown streetscape (\$40,100 & \$39,100) and other redevelopment consulting	Estimated	158,530	165,200	
6600000	Professional Development	Redevelopment training, books, memberships and publications	Estimated	12,250	12,350	
6730000	Tourism	Programs to promote tourism including participation in the Visitor's Bureau	Estimated	12,160	14,360	
6901020	Department Service Allocation	Allocation of services provided to the Redevelopment Agency	Allocated	171,720	178,130	

EXPENDITURE DETAIL
Agency General Fund

FUND						CODE
220						620
OBJECT NUMBER	EXPENSE CLASSIFICATION	DESCRIPTION	BASIS	2007-2008 AMOUNT	2008-2009 AMOUNT	
6901050	Administrative Charges	Allocation of support services including legal services, finance services, personnel services, managerial services and legislative services	Allocated	\$ 38,940	\$ 40,300	
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	
7130825	Sunken Gardens Holiday Enhancement Project	Enhance decorations for holiday celebrations	Estimated	20,000	-	
7130813	Sunken Gardens Tree Pruning Project	Evaluate and trim trees in the Sunken Gardens	Estimated	19,000	-	
7400836	Economic Development	Update of the five year Economic Development Strategy including related marketing, public outreach, and support	Estimated	70,000	-	
7150837	Police Station Frontage Enhancements	Replace chain link fence and install landscaping to enhance the downtown area	Estimated	15,000	-	
7803208	Graffiti Removal Program	Immediate removal of gang graffiti necessary to stem the proliferation of graffiti, the likelihood of violence, and prevent sending the wrong message to the public regarding the safety and quality of life of our community	Estimated	15,000	15,000	
8400432	Downtown Pedestrian Bridge	Construction of a pedestrian bridge across Atascadero Creek from the proposed Colony Square Project to the Sunken Gardens	Estimated	100,000	250,000	
8700828	Alvord Field Enhancement Project	Enhance Alvord Field by installing a multiple use building consistent with the Atascadero Lake Park Design Guidelines	Estimated	25,000	125,000	

EXPENDITURE DETAIL
Agency General Fund

FUND						CODE
220						620
OBJECT NUMBER	EXPENSE CLASSIFICATION	DESCRIPTION	BASIS	2007-2008 AMOUNT	2008-2009 AMOUNT	
8700834	Lake Park Sign and Frontage Improvements	Landscaping and other improvements along Highway 41 from the Lake Park driveway to the Veteran's Memorial, including a sign for the Lake Park	Estimated	\$ 30,000	\$ 240,000	
8700838	Shoreline Wall and Walkway Project	Design and install a pedestrian promenade along the Lake shoreline between the Pavilion and the boat dock	Estimated	70,000	285,000	
8800703	Creek Improvements	Construct improvements and provide for work described in the Creek Master Plan	Estimated	-	300,000	
8800712	Parking Improvements	Provide for improvements identified in the Downtown Parking Study	Estimated	-	500,000	
8800833	Acquisition of Fire Station #1 Property	Relocate Fire Station #1 to encourage downtown redevelopment	Estimated	-	2,000,000	
8900815	Zoo Restroom Project	Design and construct an expanded restroom facility at the Charles Paddock Zoo in accordance with Lake Park and Zoo Master Plan design guidelines	Estimated	47,000	216,000	
8900827	Zoo Wall and Signage	Enhance the Lake Park frontage and zoo experience by installing a 10 foot high masonry wall the length of the Zoo, along Highway 41. The ends of the wall at Pismo Street and at Lagos Street would be angled to create and include signage for the Zoo from both directions.	Estimated	30,000	240,000	
8900821	Zoo Entrance Improvement Project	Enhance the entrance to the zoo by designing and constructing a new gate, pergola and cashier facility	Estimated	50,000	450,000	
9106565	Interest	Interest on loans from the City of Atascadero	Estimated	122,500	122,500	
9505031	Transfer to City for Capital Projects- Underground Utilities	Transfer for preliminary work and connections for the downtown utility underground project	Estimated	40,000	120,000	

EXPENDITURE DETAIL
Agency General Fund

FUND					CODE	
220					620	
OBJECT NUMBER	EXPENSE CLASSIFICATION	DESCRIPTION	BASIS	2007-2008 AMOUNT	2008-2009 AMOUNT	
9505031	Transfer to City for Downtown Streetscape Improvements II	A portion of the pedestrian and operational improvements for the Downtown according to the RVC plan; includes bulb outs, landscaped medians, street furniture, lighting, widening of sidewalk in the Sunken Gardens, pedestrian tunnel improvements and paving of El Camino Real from Traffic Way to Rosario and from West Mall to Highway 41	Estimated	\$ -	\$ 397,500	
9505027	Transfer to City for City Hall Rehabilitation Project	Transfer to the City for portion of rehabilitation of Historic City Hall	Estimated	120,000	1,880,000	

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

	2004-2005 ACTUAL	2005-2006 ACTUAL	2006-2007 BUDGETED	2006-2007 ESTIMATED	2007-2008 REQUESTED	2008-2009 REQUESTED
Redevelopment	\$ 9,490	\$ 8,805	\$ 523,500	\$ 453,340	\$ 112,110	\$ 13,360
Total	\$ 9,490	\$ 8,805	\$ 523,500	\$ 453,340	\$ 112,110	\$ 13,360

SUMMARY OF POSITIONS

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

FUND ANALYSIS
Low / Moderate Income Housing Fund

FUND							Type
221							Special Revenue
	2004-2005	2005-2006	2006-2007	2006-2007	2007-2008	2008-2009	
	ACTUAL	ACTUAL	BUDGETED	ESTIMATED	REQUESTED	REQUESTED	
<u>REVENUES</u>							
Taxes and Assessments	\$ 418,531	\$ 631,558	\$ 433,880	\$ 752,920	\$ 878,950	\$ 1,050,070	
Revenue from Use of Money	16,339	31,232	43,030	90,430	125,910	157,560	
Other Revenues	50	40	-	-	-	-	
Total Revenues	<u>434,920</u>	<u>662,830</u>	<u>476,910</u>	<u>843,350</u>	<u>1,004,860</u>	<u>1,207,630</u>	
<u>EXPENSES</u>							
Employee Services	(4,490)	(3,805)	(5,580)	(5,420)	(6,110)	(6,360)	
Special Projects	(5,000)	(5,000)	(517,920)	(447,920)	(106,000)	(7,000)	
Total Expenses	<u>(9,490)</u>	<u>(8,805)</u>	<u>(523,500)</u>	<u>(453,340)</u>	<u>(112,110)</u>	<u>(13,360)</u>	
Net Income	425,430	654,025	(46,590)	390,010	892,750	1,194,270	
<u>OTHER CASH SOURCES / (USES)</u>							
Change in Accounting Principle	42	-	-	-	-	-	
BEGINNING AVAILABLE BALANCE	<u>670,533</u>	<u>1,096,005</u>	<u>1,509,385</u>	<u>1,750,030</u>	<u>2,140,040</u>	<u>3,032,790</u>	
ENDING AVAILABLE BALANCE	<u>\$ 1,096,005</u>	<u>\$ 1,750,030</u>	<u>\$ 1,462,795</u>	<u>\$ 2,140,040</u>	<u>\$ 3,032,790</u>	<u>\$ 4,227,060</u>	

SUMMARY OF REVENUES
Low / Moderate Income Housing Fund

FUND
221

ACCOUNT NUMBER	REVENUE DESCRIPTION	2004-2005 ACTUAL	2005-2006 ACTUAL	2006-2007 BUDGETED	2006-2007 PROJECTED	2007-2008 ESTIMATED	2008-2009 ESTIMATED
<u>LOW / MODERATE INCOME HOUSING FUND (221)</u>							
Taxes and Assessments							
41180.6221	Current Tax Increment	\$ 369,285	\$ 513,949	\$ 403,080	\$ 654,690	\$ 785,630	\$ 942,750
41181.6221	Supplemental Tax Increment	49,246	117,609	30,800	98,230	93,320	107,320
Revenue from Use of Money							
46110.0000	Investment Earnings	16,339	30,436	43,030	89,470	124,890	156,420
46610.0000	Interest Income - County	-	796	-	960	1,020	1,140
Other Revenue							
47220.0000	PERS Actuarial Gains	50	40	-	-	-	-
Total Low / Moderate Income Housing Fund		\$ 434,920	\$ 662,830	\$ 476,910	\$ 843,350	\$ 1,004,860	\$ 1,207,630

EXPENDITURE DETAIL
Low / Moderate Income Housing Fund

FUND		CODE
221		621

OBJECT NUMBER	EXPENSE CLASSIFICATION	2004-2005 ACTUAL	2005-2006 ACTUAL	2006-2007 BUDGETED	2006-2007 ESTIMATED	2007-2008 REQUESTED	2008-2009 REQUESTED
<u>EMPLOYEE SERVICES</u>							
5100000	Salaries	\$ 3,487	\$ 2,898	\$ 4,110	\$ 4,120	\$ 4,530	\$ 4,660
5800000	Benefits, Insurance and Taxes	1,003	907	1,470	1,300	1,580	1,700
	Total Employee Services	<u>4,490</u>	<u>3,805</u>	<u>5,580</u>	<u>5,420</u>	<u>6,110</u>	<u>6,360</u>
<u>SPECIAL PROJECTS</u>							
7803265	San Luis Obispo County Housing Trust Fund	5,000	5,000	5,000	5,000	6,000	7,000
7700817	Development of Housing Assistance Program	-	-	-	-	30,000	-
7810621	San Luis Obispo Non-Profit Housing Corporation Senior Housing Project	-	-	142,920	142,920	-	-
7810731	Habitat for Humanity Project	-	-	370,000	300,000	70,000	-
	Total Special Projects	<u>5,000</u>	<u>5,000</u>	<u>517,920</u>	<u>447,920</u>	<u>106,000</u>	<u>7,000</u>
ACTIVITY TOTAL		<u>\$ 9,490</u>	<u>\$ 8,805</u>	<u>\$ 523,500</u>	<u>\$ 453,340</u>	<u>\$ 112,110</u>	<u>\$ 13,360</u>

EXPENDITURE DETAIL
Low / Moderate Income Housing Fund

FUND						CODE
221						621
OBJECT NUMBER	EXPENSE CLASSIFICATION	DESCRIPTION	BASIS	2007-2008 AMOUNT	2008-2009 AMOUNT	
5100000	Salaries	Salaries for permanent staff	Estimated	\$ 4,530	\$ 4,660	
5800000	Benefits, Insurance and Taxes	Medicare, workers' compensation insurance and fringe benefits	Estimated	1,580	1,700	
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	6,000	7,000	
7700817	Development of Housing Assistance Program	Develop City and Agency housing goals and policies and implement programs for the Agency's Low / Moderate Income Housing Fund and for the City's In Lieu Low / Moderate Income Housing Fund	Estimated	30,000	-	
7810731	Habitat for Humanity Project	To provide financial assistance to Habitat for Humanity on a four-unit very low income project proposed on Traffic Way	Contract	70,000	-	

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

	2004-2005 ACTUAL	2005-2006 ACTUAL	2006-2007 BUDGETED	2006-2007 ESTIMATED	2007-2008 REQUESTED	2008-2009 REQUESTED
Revitalization Projects	\$ 1,733,293	\$ 2,087,035	\$ 6,576,270	\$ 2,552,900	\$ 1,686,780	\$ 2,625,390
Total	\$ 1,733,293	\$ 2,087,035	\$ 6,576,270	\$ 2,552,900	\$ 1,686,780	\$ 2,625,390

FUND ANALYSIS
2005 Redevelopment Bond Project Fund

FUND							Type
320							Capital Project
	2004-2005	2005-2006	2006-2007	2006-2007	2007-2008	2008-2009	
	ACTUAL	ACTUAL	BUDGETED	ESTIMATED	REQUESTED	REQUESTED	
<u>REVENUES</u>							
Revenue from Use of Money	\$ 136,102	\$ 276,220	\$ 97,560	\$ 269,240	\$ 162,000	\$ 64,190	
Other Sources	9,777,652	-	810,000	-	-	-	
Total Revenues	<u>9,913,754</u>	<u>276,220</u>	<u>907,560</u>	<u>269,240</u>	<u>162,000</u>	<u>64,190</u>	
<u>EXPENSES</u>							
Special Projects	-	(77,063)	(223,230)	(20,000)	(203,230)	-	
Capital Outlay	(1,733,293)	(1,713,645)	(2,129,870)	(938,930)	(126,330)	(719,770)	
Other Uses	-	(296,327)	(4,223,170)	(1,593,970)	(1,357,220)	(1,905,620)	
Total Expenses	<u>(1,733,293)</u>	<u>(2,087,035)</u>	<u>(6,576,270)</u>	<u>(2,552,900)</u>	<u>(1,686,780)</u>	<u>(2,625,390)</u>	
Net Income	8,180,461	(1,810,815)	(5,668,710)	(2,283,660)	(1,524,780)	(2,561,200)	
<u>OTHER CASH SOURCES / (USES)</u>							
Reserve for Historic City Hall Building	-	-	(500,000)	-	-	-	
BEGINNING AVAILABLE BALANCE	<u>-</u>	<u>8,180,461</u>	<u>6,369,646</u>	<u>6,369,646</u>	<u>4,085,986</u>	<u>2,561,206</u>	
ENDING AVAILABLE BALANCE	<u><u>\$ 8,180,461</u></u>	<u><u>\$ 6,369,646</u></u>	<u><u>\$ 200,936</u></u>	<u><u>\$ 4,085,986</u></u>	<u><u>\$ 2,561,206</u></u>	<u><u>\$ 6</u></u>	

SUMMARY OF REVENUES
2005 Redevelopment Bond Project Fund

FUND
320

ACCOUNT NUMBER	REVENUE DESCRIPTION	2004-2005 ACTUAL	2005-2006 ACTUAL	2006-2007 BUDGETED	2006-2007 PROJECTED	2007-2008 ESTIMATED	2008-2009 ESTIMATED
<u>2005 REDEVELOPMENT BOND PROJECT FUND (320)</u>							
Revenue from Use of Money							
46110.0000	Investment Earnings	\$ 136,102	\$ 276,220	\$ 97,560	\$ 269,240	\$ 162,000	\$ 64,190
Other Sources							
49522.8542	Transfer from Agency General Fund for Creekbank Project*	-	-	760,000	-	-	-
49522.8202	Transfer from Agency General Fund for Lighting Project*	-	-	50,000	-	-	-
49542.2200	Transfer from 2005 Redevelopment Bond Debt Service	9,777,652	-	-	-	-	-
Total 2005 Redevelopment Bond Project Fund		\$ 9,913,754	\$ 276,220	\$ 907,560	\$ 269,240	\$ 162,000	\$ 64,190

* In the interest of spending 2005 bond proceeds first, this project was funded completely out of the 2005 Redevelopment Bond Proceeds Fund

EXPENDITURE DETAIL
2005 Redevelopment Bond Project Fund

FUND								CODE
320								890
OBJECT NUMBER	EXPENSE CLASSIFICATION	2004-2005 ACTUAL	2005-2006 ACTUAL	2006-2007 BUDGETED	2006-2007 ESTIMATED	2007-2008 REQUESTED	2008-2009 REQUESTED	
<u>SPECIAL PROJECTS</u>								
7803202	Lighting Projects	\$ -	\$ 26,770	\$ 123,230	\$ 20,000	\$ 103,230	\$ -	
7803204	Downtown Parking Study	-	50,293	-	-	-	-	
7700665	Creek Master Plan	-	-	100,000	-	100,000	-	
	Total Special Projects	-	77,063	223,230	20,000	203,230	-	
<u>CAPITAL OUTLAY</u>								
8800809	Wayfinding Program	-	-	-	-	43,830	569,770	
8700287	Maiden Statue Restoration	-	11,292	238,710	70,000	70,000	150,000	
8800703	Creek Improvements*	-	-	300,000	-	-	-	
8800712	Parking Improvements*	-	-	500,000	-	-	-	
8700531	Sunken Gardens Project	131,517	1,111,250	-	-	-	-	
8900536	Creekside Building Rehabilitation	278,916	486,955	-	-	-	-	
8200539	Purchase of Creekside Building	1,308,173	-	-	-	-	-	
8900542	Creek Bank Stabilization	14,687	104,148	1,091,160	868,930	12,500	-	
	Total Capital Outlay	1,733,293	1,713,645	2,129,870	938,930	126,330	719,770	
<u>OTHER USES</u>								
9505027	Transfer to City for City Hall Rehabilitation Project*	-	-	2,000,000	-	-	-	
9505031	Transfer to City for Downtown Streetscape Improvements II	-	6,018	993,980	58,000	500,000	1,905,620	
9505031	Transfer to City for Pedestrian Tunnel Improvements	-	-	19,500	-	-	-	

* In the interest of spending 2005 bond proceeds first, this project was moved to the Redevelopment Agency General Fund.

EXPENDITURE DETAIL
2005 Redevelopment Bond Project Fund

FUND								CODE
320								890
OBJECT NUMBER	EXPENSE CLASSIFICATION	2004-2005 ACTUAL	2005-2006 ACTUAL	2006-2007 BUDGETED	2006-2007 ESTIMATED	2007-2008 REQUESTED	2008-2009 REQUESTED	
<i>OTHER USES (continued)</i>								
9505097	Transfer to City for Colony Park Community Center Construction	\$ -	\$ 290,309	\$ 209,690	\$ 79,980	\$ 129,710	\$ -	
9505081	Transfer to City for Lewis Avenue Bridge Project	-	-	1,000,000	1,455,990	544,010	-	
9505024	Transfer to City for Colony Park Sidewalk Improvements Project	-	-	-	-	183,500	-	
	Total Other Uses	-	296,327	4,223,170	1,593,970	1,357,220	1,905,620	
ACTIVITY TOTAL		\$ 1,733,293	\$ 2,087,035	\$ 6,576,270	\$ 2,552,900	\$ 1,686,780	\$ 2,625,390	

EXPENDITURE DETAIL
2005 Redevelopment Bond Project Fund

FUND						CODE
320						890
OBJECT NUMBER	EXPENSE CLASSIFICATION	DESCRIPTION	BASIS	2007-2008 AMOUNT	2008-2009 AMOUNT	
7803202	Lighting Projects	Provide for the replacement of, and addition to, street lighting in the downtown study area	Estimate	\$ 103,230	\$ -	
7700665	Creek Master Plan	Prepare a plan to provide for ongoing protection and maintenance of Atascadero Creek in the downtown study area	Estimate	100,000	-	
8800809	Wayfinding Program	Plans and construction of a portion of the Wayfinding Program including the downtown pedestrian signs, one archway sign, one entrance sign and one monument sign	Estimate	43,830	569,770	
8700287	Maiden Statue Restoration	Provide funding for restoration of the historic statue in the Sunken Gardens	Estimate	70,000	150,000	
8900542	Creek Bank Stabilization	Final project monitoring and landscaping costs for the Creek Bank Stabilization Project.	Estimate	12,500	-	
9505031	Transfer to City for Downtown Streetscape Improvements II	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, widening of sidewalk in the Sunken Gardens, pedestrian tunnel improvements and paving of El Camino Real from Traffic Way to Rosario and from West Mall to Highway 41	Estimate	500,000	1,905,620	
9505097	Transfer to City for Colony Park Community Center Construction	Provides a portion of the funding to construct the Colony Park Community Center	Estimate	129,710	-	
9505081	Transfer to City for Lewis Avenue Bridge Project	Provides a portion of the funding to construct the Lewis Avenue Bridge	Estimate	544,010	-	
9505024	Transfer to City for Colony Park Sidewalk Improvements Project	Provides a portion of funding for sidewalk improvements in the downtown, along Traffic Way from Olmeda to just past Colony Park	Estimate	183,500	-	

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
	2008	\$ -	\$ 574,043	\$ 574,043
The terms are as follows:	2009	-	574,043	574,043
Issue: <u>2005 Redevelopment Bonds</u>	2010	275,000	574,043	849,043
Type of Debt: Tax Allocation Bonds	2011	285,000	565,793	850,793
Dated: November 1, 2004	2012	295,000	556,530	851,530
Principal Issued: \$12,490,000	2013	305,000	546,205	851,205
Interest Rates: 3.00% to 5.00%	2014	315,000	535,835	850,835
Maturity Dates: September 1, 2009 to September 1, 2034	2015	325,000	524,023	849,023
Obligated Funds: Redevelopment	2016	340,000	511,023	851,023
	2017	355,000	497,423	852,423
	2018	365,000	483,223	848,223
	2019	380,000	467,528	847,528
	2020	400,000	450,808	850,808
	2021	415,000	432,808	847,808
	2022	435,000	413,718	848,718
	2023	455,000	394,148	849,148
	2024	475,000	373,218	848,218
	2025	500,000	350,056	850,056
	2026	525,000	325,681	850,681
	2027	550,000	300,088	850,088
	2028	575,000	273,275	848,275

FUND DESCRIPTION
2005 Redevelopment Bond Debt Service Fund

FUND	CODE
420	920

<u>DEBT SERVICE SCHEDULE (continued)</u>	<u>FISCAL YEAR ENDING JUNE 30,</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
	2029	\$ 605,000	\$ 245,244	\$ 850,244
	2030	635,000	215,750	850,750
	2031	665,000	184,000	849,000
	2032	700,000	150,750	850,750
	2033	735,000	115,750	850,750
	2034	770,000	79,000	849,000
	2035	810,000	40,500	850,500
		<u>\$ 12,490,000</u>	<u>\$ 10,754,506</u>	<u>\$ 23,244,506</u>

FUND ANALYSIS
2005 Redevelopment Bond Debt Service Fund

FUND							Type
420							Debt Service
	2004-2005	2005-2006	2006-2007	2006-2007	2007-2008	2008-2009	
	ACTUAL	ACTUAL	BUDGETED	ESTIMATED	REQUESTED	REQUESTED	
<u>REVENUES</u>							
Taxes and Assessments	\$ -	\$ -	\$ -	\$ -	\$ 554,730	\$ 569,300	
Revenue from Use of Money	18,810	43,295	12,810	61,600	50,150	49,140	
Other Sources	12,540,393	2,200	-	2,200	-	-	
Total Revenues	<u>12,559,203</u>	<u>45,495</u>	<u>12,810</u>	<u>63,800</u>	<u>604,880</u>	<u>618,440</u>	
<u>EXPENSES</u>							
Operations	(3,200)	(2,200)	(3,600)	(2,200)	(2,260)	(2,320)	
Debt Service	(145,105)	(574,043)	(574,050)	(574,040)	(574,050)	(574,050)	
Other Uses	(10,150,191)	-	-	-	-	-	
Total Expenses	<u>(10,298,496)</u>	<u>(576,243)</u>	<u>(577,650)</u>	<u>(576,240)</u>	<u>(576,310)</u>	<u>(576,370)</u>	
Net Income	2,260,707	(530,748)	(564,840)	(512,440)	28,570	42,070	
<u>OTHER CASH SOURCES / (USES)</u>							
(Increase) / Decrease in Fiscal Agent Reserve Account	(862,351)	(39,346)	-	(40,980)	(40,980)	(40,980)	
BEGINNING AVAILABLE BALANCE	<u>-</u>	<u>1,398,356</u>	<u>844,950</u>	<u>828,262</u>	<u>274,842</u>	<u>262,432</u>	
ENDING AVAILABLE BALANCE	<u><u>\$ 1,398,356</u></u>	<u><u>\$ 828,262</u></u>	<u><u>\$ 280,110</u></u>	<u><u>\$ 274,842</u></u>	<u><u>\$ 262,432</u></u>	<u><u>\$ 263,522</u></u>	

SUMMARY OF REVENUES
2005 Redevelopment Bond Debt Service Fund

FUND
420

<u>ACCOUNT NUMBER</u>	<u>REVENUE DESCRIPTION</u>	<u>2004-2005 ACTUAL</u>	<u>2005-2006 ACTUAL</u>	<u>2006-2007 BUDGETED</u>	<u>2006-2007 PROJECTED</u>	<u>2007-2008 ESTIMATED</u>	<u>2008-2009 ESTIMATED</u>
<u>2005 REDEVELOPMENT BOND DEBT SERVICE FUND (420)</u>							
Taxes and Assessments							
41180.6200	Current Tax Increment	\$ -	\$ -	\$ -	\$ -	\$ 554,730	\$ 569,300
Revenue from Use of Money							
46110.0000	Investment Earnings - Pooled Cash	-	-	-	-	4,740	8,160
46130.0000	Investment Earnings- Cash with Fiscal Agent	18,810	43,295	12,810	61,600	45,410	40,980
Other Sources							
Transfers in from:							
49552.0000	Redevelopment Agency Fund for Trustee Fees	-	2,200	-	2,200	-	-
49210.2205	2005 Redevelopment Bond Issuance	12,490,000	-	-	-	-	-
49211.2205	Premium on Bond Sale	50,393	-	-	-	-	-
Total 2005 Redevelopment Bond Debt Service Fund		<u>\$ 12,559,203</u>	<u>\$ 45,495</u>	<u>\$ 12,810</u>	<u>\$ 63,800</u>	<u>\$ 604,880</u>	<u>\$ 618,440</u>

EXPENDITURE DETAIL
2005 Redevelopment Bond Debt Service Fund

FUND								CODE
420								920
OBJECT NUMBER	EXPENSE CLASSIFICATION	2004-2005 ACTUAL	2005-2006 ACTUAL	2006-2007 BUDGETED	2006-2007 ESTIMATED	2007-2008 REQUESTED	2008-2009 REQUESTED	
<u>OPERATIONS</u>								
6503055	Trustee Fees	\$ 3,200	\$ 2,200	\$ 3,600	\$ 2,200	\$ 2,260	\$ 2,320	
	Total Operations	<u>3,200</u>	<u>2,200</u>	<u>3,600</u>	<u>2,200</u>	<u>2,260</u>	<u>2,320</u>	
<u>DEBT SERVICE</u>								
9106565	Interest	<u>145,105</u>	<u>574,043</u>	<u>574,050</u>	<u>574,040</u>	<u>574,050</u>	<u>574,050</u>	
	Total Debt Service	<u>145,105</u>	<u>574,043</u>	<u>574,050</u>	<u>574,040</u>	<u>574,050</u>	<u>574,050</u>	
<u>OTHER USES</u>								
9101012	Cost of Bond Issuance	372,539	-	-	-	-	-	
9505042	Transfer to 2005 Redevelopment Bond Project Fund	<u>9,777,652</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
	Total Other Uses	<u>10,150,191</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
ACTIVITY TOTAL		<u><u>\$ 10,298,496</u></u>	<u><u>\$ 576,243</u></u>	<u><u>\$ 577,650</u></u>	<u><u>\$ 576,240</u></u>	<u><u>\$ 576,310</u></u>	<u><u>\$ 576,370</u></u>	

DETAIL BACKUP

OBJECT NUMBER	EXPENSE CLASSIFICATION	DESCRIPTION	BASIS	2007-2008 AMOUNT	2008-2009 AMOUNT
6503055	Trustee Fees	Payment to Bankers Trust for trustee services provided in accordance with original debt agreement	Estimate	\$ 2,260	\$ 2,320
9106565	Interest	Current year interest on debt	Agreement	574,050	574,050