

Building A Better Long Beach



[www.LongBeachRDA.org](http://www.LongBeachRDA.org)



# Fiscal Year 2010 Budget Presentation

May 18, 2009





www.LongBeachRDA.org

Building A Better Long Beach

# Revenue

## FY09 Estimates to Close (ETC)

	Central	Downtown	Los Altos	North	Poly High	West Beach	WLBI	Total Project Areas
<b>Revenues</b>								
Gross Tax Increment	\$20,804,999	\$20,680,656	\$722,986	\$38,476,069	\$768,789	\$1,741,000	\$7,151,723	<b>\$90,346,222</b>
Housing Set-Aside	(4,161,000)	(4,136,131)	(144,597)	(7,695,214)	(153,758)	(348,200)	(1,430,345)	<b>(\$18,069,245)</b>
North Trsfr to Central	2,300,000	0	0	(2,300,000)	0	0	0	<b>\$0</b>
Tax Sharing	(4,161,000)	0	0	(7,695,214)	(49,000)	(147,000)	(754,603)	<b>(\$12,806,817)</b>
County Admin Fee	(311,374)	(290,629)	(9,983)	(659,683)	(12,427)	(27,206)	(176,700)	<b>(\$1,488,003)</b>
Tax Sharing Dispute	0	0	0	0	(41,267)	0	(1,109,390)	<b>(\$1,150,657)</b>
Net Tax Increment	\$14,471,625	\$16,253,896	\$568,406	\$20,125,958	\$512,337	\$1,218,594	\$3,680,685	<b>\$56,831,500</b>
Program Revenues	10,652,214	1,378,106	717,661	4,984,205	10,000	75,000	880,701	<b>\$18,697,887</b>
Restricted Revenues	0	260,000	0	0	0	0	0	<b>\$260,000</b>
<b>Total Revenues</b>	<b>\$25,123,839</b>	<b>\$17,892,002</b>	<b>\$1,286,067</b>	<b>\$25,110,163</b>	<b>\$522,337</b>	<b>\$1,293,594</b>	<b>\$4,561,386</b>	<b>\$75,789,387</b>





www.LongBeachRDA.org

Building A Better Long Beach

# Revenue

## FY10 Budget

	Central	Downtown	Los Altos	North	Poly High	West Beach	WLBI	Total Project Areas
<b>Revenues</b>								
Gross Tax Increment	\$20,147,301	\$20,663,208	\$721,988	\$42,193,285	\$840,464	\$1,817,000	\$10,394,182	\$96,777,428
Housing Set-Aside	(4,029,460)	(4,132,642)	(144,398)	(8,438,657)	(168,093)	(363,400)	(2,078,836)	(\$19,355,486)
North Trsfr to Central	2,300,000	0	0	(2,300,000)	0	0	0	\$0
Tax Sharing	(4,029,460)	0	0	(8,731,430)	(52,000)	(147,000)	(790,536)	(\$13,750,426)
County Admin Fee	(311,374)	(290,629)	(9,983)	(659,683)	(12,427)	(27,206)	(176,700)	(\$1,488,003)
Net Tax Increment	\$14,077,007	\$16,239,937	\$567,607	\$22,063,515	\$607,944	\$1,279,394	\$7,348,109	\$62,183,514
Program Revenues	364,051	8,565,384	631,269	1,173,874	10,000	75,000	1,169,701	\$11,989,279
Restricted Revenues	0	1,250,000	0	0	0	0	0	\$1,250,000
<b>Total Revenues</b>	<b>\$14,441,058</b>	<b>\$26,055,321</b>	<b>\$1,198,876</b>	<b>\$23,237,388</b>	<b>\$617,944</b>	<b>\$1,354,394</b>	<b>\$8,517,810</b>	<b>\$75,422,793</b>





[www.LongBeachRDA.org](http://www.LongBeachRDA.org)

**Building A Better Long Beach**

## **Findings**

- (1) Housing Set-Aside expenditures for planning and administration are necessary.**
  
- (2) North Project Area's payment of Central's Housing Set-Aside is of benefit to North.**
  
- (3) Use of tax increment to abate graffiti is necessary.**





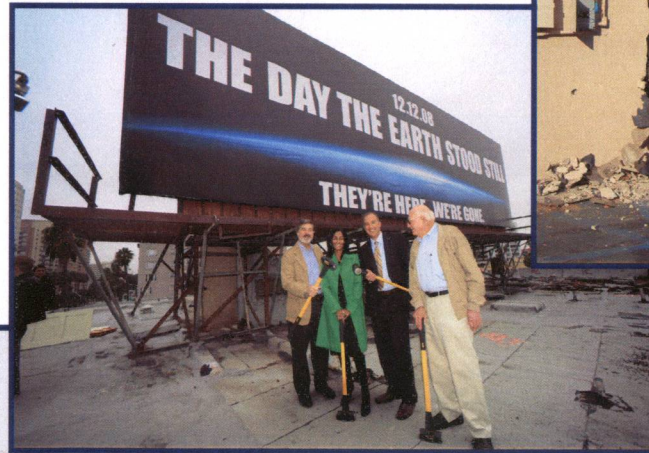
www.LongBeachRDA.org

Building A Better Long Beach

# Neighborhood Revitalization

Strengthening and preserving our neighborhoods

- Demolition of Public Safety Nuisances
- Neighborhood Enhancement Program
- Shoreline Gateway
- Art Exchange
- Graffiti Abatement



**FY09 ETC**

**\$9,876,500**

**FY10 Budget**

**\$14,332,500**





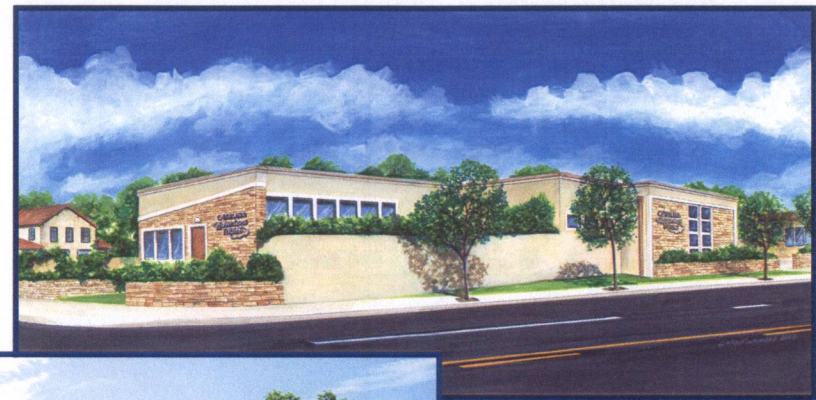
www.LongBeachRDA.org

Building A Better Long Beach

# Corridor Revitalization

Developing our City's major corridors

- Commercial Facade Improvements
- Commercial Screening Program
- The Willow Center Rehabilitation
- North Village Center Development
- Long Beach Blvd. Master Plan
- Atlantic/Artesia Development



**FY09 ETC**

**\$19,654,500**

**FY10 Budget**

**\$14,714,500**





www.LongBeachRDA.org

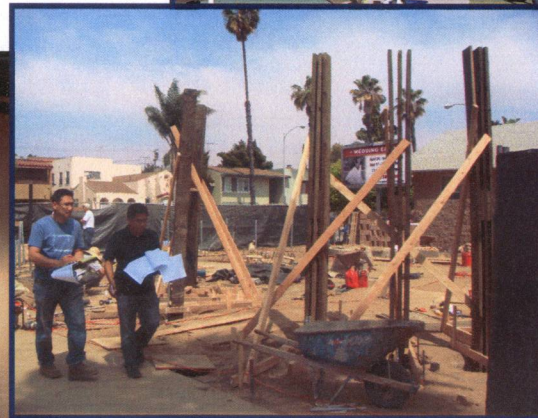


Building A Better Long Beach

## Open Space/Public Art

Improving quality of life through open space and public art

- Orizaba Park Expansion
- Oregon/Del Amo Park Development
- Admiral Kidd Park Expansion
- Promenade Open Space
- Phantom Galleries
- Utility Boxes



**FY09 ETC**

**\$26,262,887**

**FY10 Budget**

**\$6,833,000**



www.LongBeachRDA.org



Building A Better Long Beach

# Infrastructure/Public Improvements

## Improving the City's infrastructure

- North Long Beach Street Enhancement Master Plan Implementation
- Magnolia Industrial District Street Enhancement Plan
- Westside Storm Drain Improvements
- CityPlace Garage Enhancement
- North Fire Station



**FY09 ETC**

**\$17,375,143**

**FY10 Budget**

**\$28,182,460**





www.LongBeachRDA.org

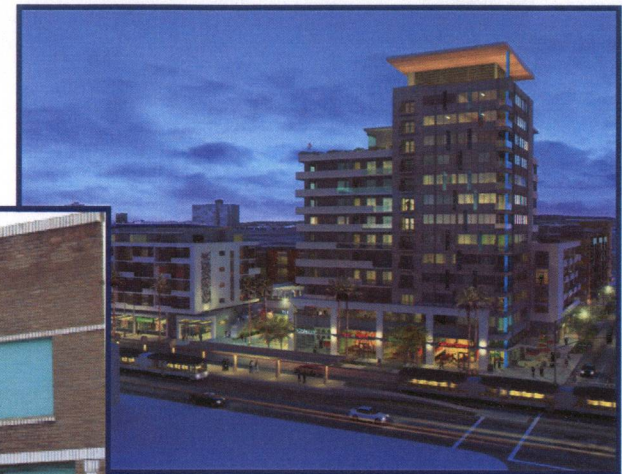


Building A Better Long Beach

# Affordable Housing

Supporting high quality, safe and affordable housing

- Long Beach Senior Housing Development
- 1900 Long Beach Blvd.
- Washington School HAP



**FY09 ETC**

**\$18,739,245**

**FY10 Budget**

**\$20,005,486**



www.LongBeachRDA.org

Building A Better Long Beach

# Summary

## FY10 Budget

	Central	Downtown	Los Altos	North	Poly High	West Beach	WLBI	Total Project Areas
<b>Beginning Fund Balance</b>	<b>\$3,337,247</b>	<b>\$6,483,655</b>	<b>\$223,197</b>	<b>\$20,847,291</b>	<b>\$127,867</b>	<b>\$595,948</b>	<b>\$9,198,831</b>	<b>\$40,814,036</b>
<b>Total Revenues</b>	<b>\$14,441,058</b>	<b>\$26,055,321</b>	<b>\$1,198,876</b>	<b>\$23,237,388</b>	<b>\$617,944</b>	<b>\$1,354,394</b>	<b>\$8,517,810</b>	<b>\$75,422,793</b>
<b>Expenditures</b>								
Financing Costs	\$3,776,200	\$7,978,243	\$1,048,038	\$7,015,393	\$228,806	\$842,776	\$3,676,164	<b>\$24,565,621</b>
Neighborhood Revitalization	3,647,000	8,543,000	0	1,325,000	0	0	817,500	<b>\$14,332,500</b>
Corridor Revitalization	1,085,000	0	0	13,087,000	25,000	0	517,500	<b>\$14,714,500</b>
Open Space/Public Art	142,000	3,157,000	0	3,342,000	50,000	0	142,000	<b>\$6,833,000</b>
Public Improvements	2,500,000	3,772,460	0	12,700,000	0	350,000	8,860,000	<b>\$28,182,460</b>
Housing	0	0	0	150,000	0	0	500,000	<b>\$650,000</b>
Administration	4,172,041	1,773,958	133,842	2,533,618	220,582	139,541	1,611,732	<b>\$10,585,314</b>
<b>Total Expenditures</b>	<b>\$15,322,241</b>	<b>\$25,224,661</b>	<b>\$1,181,881</b>	<b>\$40,153,012</b>	<b>\$524,389</b>	<b>\$1,332,316</b>	<b>\$16,124,896</b>	<b>\$99,863,396</b>
<b>Ending Fund Balance</b>	<b>\$2,456,063</b>	<b>\$7,314,315</b>	<b>\$240,193</b>	<b>\$3,931,668</b>	<b>\$221,422</b>	<b>\$618,026</b>	<b>\$1,591,746</b>	<b>\$16,373,433</b>
<b>Voluntary Reserve</b>	<b>(\$3,635,685)</b>	<b>(\$7,343,000)</b>	<b>(\$405,183)</b>	<b>(\$6,794,462)</b>	<b>(\$221,806)</b>	<b>(\$833,717)</b>	<b>(\$3,089,693)</b>	<b>(\$22,323,547)</b>
<b>Amount Above/Below</b>	<b>(\$1,179,622)</b>	<b>\$6,732</b>	<b>(\$164,990)</b>	<b>(\$2,862,794)</b>	<b>(\$384)</b>	<b>(\$215,691)</b>	<b>(\$1,497,947)</b>	<b>(\$5,950,114)</b>



Building A Better Long Beach



[www.LongBeachRDA.org](http://www.LongBeachRDA.org)



# Fiscal Year 2010 Budget Presentation

May 18, 2009

