



Annual Report

For Fiscal Year Ended September 30, 2009



Building A Better Long Beach

April 23, 2010

State Controller's Office
Division of Accounting and Reporting
Local Government Reporting Section – Redevelopment Unit
3301 C Street, Suite 750
Sacramento, CA 95816

Attn: Tling Ngo, Lead Redevelopment Analyst

Re: Annual Report of Financial Transactions of Community Redevelopment Agencies –
City of Long Beach Redevelopment Agency as of September 30, 2009

Dear Ms. Ngo:

The following information is attached for transmittal of the City of Long Beach Redevelopment Agency's annual report:

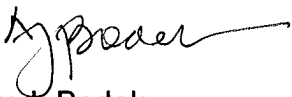
- Signed cover page;
- Two copies of the Audited Annual Financial Report for the Fiscal Year Ended September 30, 2009;
- U.S. Bureau of the Census (BOC) form;
- Copy of the Statement of Indebtedness for the Redevelopment Agency of the City of Long Beach as of June 30, 2009 for the 2009 to 2010 Tax Year;
- Report Describing the Progress of the City of Long Beach in Alleviating Blight – FY09;
- Loan Program Report, Loan History Report, and Loans Written Off Report for FY09; and
- Fixed Asset Schedule.

The following reports are also being filed:

- Annual Report of Financial Transactions of the Long Beach Redevelopment Agency as of September 30, 2009, as required by Health and Safety Code Section 33080 (attached diskette); and
- Department of Housing and Community Development (HCD) Report forms (electronic submittal via HCD website).

If you have any questions, please feel free to contact Lisa A. Fall, Redevelopment Administrator, at (562) 570-6853.

Sincerely,



Amy J. Bodek
Executive Director

AJB:LAF:SP

Attachments

Betty Moya, Manager (w/o attach)
George Lolas, Assistant Chief (w/o attach)

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Signed Cover Page

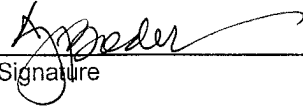
**REDEVELOPMENT AGENCIES
FINANCIAL TRANSACTIONS REPORT
COVER PAGE**

Redevelopment Agency Of The City Of Long Beach

Fiscal Year: **2010**

ID Number: **13981947500**

Submitted by:



Signature

Executive Director

Title

Amy J. Bodek

Name (Please Print)

April 23, 2010

Date

Per Health and Safety Code section 33080, this report is due within six months after the end of the fiscal year. The report is to include two (2) copies of the agency's component unit audited financial statements, and the report on the Status and Use of the Low and Moderate Income Housing Fund (HCD report). To meet the filing requirements, all portions must be received by the California State Controller's Office.

To file electronically:

1. Complete all forms as necessary.
2. Transmit the completed output file using a File Transfer Protocol (FTP) program or via diskette.
3. Sign this cover page and mail to either address below with 2 audits and the HCD report.

To file a paper report:

1. Complete all forms as necessary.
2. Sign this cover page, and mail complete report to either address below with 2 audits and the HCD report.

Report will not be considered filed until receipt of this signed cover page.

Mailing Address:

State Controller's Office
Division of Accounting and Reporting
Local Government Reporting Section
P. O. Box 942850
Sacramento, CA 94250

Express Mailing Address:

State Controller's Office
Division of Accounting and Reporting
Local Government Reporting Section
3301 C Street, Suite 700
Sacramento, CA 95816

Annual Financial Report for

Fiscal Year Ended September 30, 2009

**Redevelopment Agency of the City of Long Beach
(A Component Financial Reporting Unit of the
City of Long Beach, California)**

Annual Financial Report

For the Fiscal Year Ended September 30, 2009

CITY OF LONG BEACH, CALIFORNIA

Redevelopment Agency of the City of Long Beach
(A Component Financial Reporting Unit of the City of Long Beach, California)
September 30, 2009

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Redevelopment Agency of the City of Long Beach
(A Component Financial Reporting Unit of the City of Long Beach, California)
September 30, 2009

Members of the Redevelopment Agency Board

	<u>Term Expires</u>
William E. Baker, Chair	June 2011
Diane L. Arnold, Vice Chair	June 2011
John L. Cross	June 2011
Teer L. Stricklan	June 2012
John W. Thomas	June 2011
Vivian M. Tobias	June 2009*
“Vacant position”	

Management

Craig Beck, Executive Director

Amy J. Bodek, Assistant Executive Director

* Term extended

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KPMG LLP
Suite 700
20 Pacifica
Irvine, CA 92618-3391

Independent Auditors' Report

The Honorable Mayor and City Council
City of Long Beach, California

The Honorable Members of the Redevelopment Agency Board
City of Long Beach, California:

We have audited the accompanying combined financial statements of the governmental activities and each major fund of the Redevelopment Agency of the City of Long Beach (the Agency), a component financial reporting unit of the City of Long Beach, California (the City), and of the City of Long Beach Low- and Moderate-Income Housing Fund as of and for the year ended September 30, 2009, which collectively comprise the Agency's combined financial statements as listed in the table of contents. These combined financial statements are the responsibility of the Agency's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the combined financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Agency's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the combined financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

As discussed more fully in note 1 to the combined financial statements, the Agency has prepared these combined financial statements using accounting practices required by the State of California Health and Safety Code Section 33080.1, which practices differ from U.S. generally accepted accounting principles. The funds included in the Low- and Moderate-Income Housing Fund columns presented in these combined financial statements are not maintained by the Agency and, accordingly, are not includable in financial statements prepared in accordance with U.S. generally accepted accounting principles. However, State of California Health and Safety Code Section 33080.1 requires the Agency to prepare the combined financial statements that include these funds. The effect on these combined financial statements of the inclusion of these funds is apparent in the columns labeled Low- and Moderate-Income Housing Fund.

In our opinion, because of the effects of including the Low- and Moderate-Income Housing Fund as a separate column in the Agency's combined financial statements, the combined financial statements referred to above do not present fairly, in conformity with U.S. generally accepted accounting principles, the financial position of the Agency as of September 30, 2009, or the changes in the Agency's financial position for the year then ended.

However, in our opinion, the combined financial statements referred to above do present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the Agency and the Low- and Moderate-Income Housing Fund as of September 30, 2009, and the respective changes in financial position for the year then ended, on the basis of accounting described in note 1.

In accordance with *Government Auditing Standards*, we have also issued our report dated April 16, 2010 on our consideration of the Agency's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope and our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of the audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Management's discussion and analysis on pages 5 through 12 is not a required part of the combined financial statements but is supplementary information required by U.S. generally accepted accounting principles. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation or the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purposes of forming opinions on the combined financial statements that collectively comprise the combined financial statements of the Redevelopment Agency of the City of Long Beach and the Low- and Moderate-Income Housing Fund. The accompanying information identified in the table of contents as supplementary financial information and general information is presented for the purposes of additional analysis and is not a required part of the combined financial statements. The accompanying statements and schedules included in the supplementary financial information section have been subjected to the auditing procedures applied in the audit of the combined financial statements and, in our opinion, except for the effects of including the Low- and Moderate-Income Housing Fund as a separate column in the Agency's combined financial statements, such information is fairly stated in all material respects, in relation to the combined financial statements taken as a whole. The accompanying information in the general information section has not been subjected to the auditing procedures applied in the audit of the combined financial statements, and accordingly, we express no opinion on it.

This report is intended solely for the information and use of the City of Long Beach's Mayor and City Council, the Members of the Redevelopment Agency Board, managements of the City and the Agency, the State of California's State Controller's Office, the Department of Housing and Community Development, the County of Los Angeles and is not intended to be and should not be used by anyone other than these specified parties.

KPMG LLP

April 19, 2010

Management's Discussion and Analysis

Redevelopment Agency of the City of Long Beach
(A Component Financial Reporting Unit of the City of Long Beach, California)
Management's Discussion and Analysis
September 30, 2009

The information presented in the "Management's Discussion and Analysis" (MD&A) is intended to be a narrative overview and analysis of the Redevelopment Agency of the City of Long Beach's (Agency) financial activities for the fiscal year ended September 30, 2009. We encourage readers to consider this information in conjunction with the accompanying combined financial statements. The MD&A includes only the activity of the Agency and excludes the Low- and Moderate-Income Housing Fund.

Financial Highlights

Government-wide

- The liabilities of the Agency exceeded its assets at September 30, 2009, by \$140,251,000. Of this amount, \$4,054,000 is invested in capital assets net of related debt and net assets totaling \$101,537,000 are restricted for specific purposes. The Agency's accumulated net deficit of \$140,251,000 resulted mainly from long-term debt due to the City of Long Beach and bonds payable, both intended to be relieved from future tax increment revenues, as well as any other available revenue sources.
- The Agency's total net deficit decreased by \$22,277,000. This is the result of total revenues of \$102,351,000 exceeding total expenses of \$80,074,000. The increase in revenues was primarily due to the increase in tax increment revenue of the Downtown, West Long Beach Industrial, Poly High, Los Altos, Central Long Beach, and North Long Beach Project Areas, and the revenue recognition for the forgiven portion of the advance from Harbor, minus the decrease in interest income. The \$2,328,000 in other expenses includes net operating transfers to the City of Long Beach of \$4,256,000 and land transfers of \$1,502,000, minus transfers from Low- and Moderate-Income Housing Fund of \$3,430,000.
- The Agency's current and other assets increased by \$109,324,000 during the current fiscal year. The net increases are primarily due to taxes receivable of \$92,186,000, which was recorded beginning the current fiscal year, and the increase in pooled cash and investments of \$16,801,000.
- The Agency's current and other liabilities increased by \$94,428,000 during the current fiscal year. The increases are mainly due to an increase in deferred revenue related to the year-end accrual of tax increment receivable along with higher outstanding balances of accounts and vouchers payable.

Fund basis

- As of September 30, 2009, the Agency's governmental funds reported an ending fund balance of \$337,221,000, a \$15,403,000 increase from the prior fiscal year's fund balance of \$321,818,000. This is mainly due to the decrease in net transfers to the City of Long Beach of \$7,779,000, a decrease in proceeds from long-term debt of \$6,623,000, and an increase in tax increment revenues of \$15,302,000.

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September 30, 2009

Overview of the Combined Financial Statements

This discussion and analysis is intended to serve as an introduction to the Agency's combined financial statements. The Agency's combined financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to combined financial statements. This report also contains other supplementary information in addition to the combined financial statements.

Government-wide financial statements

The *government-wide financial statements* are designed to provide readers with a broad overview of the Agency's finances, in a manner similar to a private sector business.

The *combined statement of net assets* presents information on all of the Agency's assets and liabilities, with the difference reported as *net assets (deficit)*. Over time, increases and decreases in net assets may serve as a useful indicator of whether the financial position of the Agency is improving or deteriorating.

The *combined statement of activities* presents information showing how the Agency's net assets changed during the current fiscal year. Changes in net assets are reported as soon as the underlying event giving rise to change occurs, *regardless of the timing of the related cash flows*. Thus, revenues and expenses are reported in this combined statement for some items that will only result in cash flows for future fiscal periods. This combined statement shows the extent to which the various functions depend on general taxes and non-program revenues for support.

Governmental activities of the Agency include housing, community and economic development, public improvements, and debt service. The activities of the Agency are carried out in seven project areas.

The State of California Health and Safety Code Section 33080.1 requires every redevelopment agency to submit an annual audit of the financial statements of the agency, which presents the results of the operations and financial position of the agency, including all financial activities with moneys required to be held in a separate Low- and Moderate-Income Housing Fund pursuant to Section 33334.3. As such, the Agency has included in the accompanying combined financial statements the Low- and Moderate-Income Housing Fund, which is recorded with the City of Long Beach and the Long Beach Housing Development Company pursuant to Agreement No. 20130. The State of California Health and Safety code Section 33334.2 requires the 20 percent set-aside to be used to increase, improve, and preserve the supply of low- and moderate-income housing within the Agency's territorial jurisdiction.

Fund Financial Statements

A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Agency, like other units of state and local government, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Agency are classified as governmental funds.

**Redevelopment Agency of the City of Long Beach
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September 30, 2009**

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, government fund financial statements focus on near-term *inflows* and *outflows* of *spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating the Agency's financial resources that are available in the near future to finance various activities.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund combined statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The Agency maintains two individual governmental funds: capital projects and debt service. Information for these two funds is presented separately in the governmental fund balance sheet and in the governmental fund combined statement of revenues, expenditures, and changes in fund balance.

The Agency adopts an annual appropriated budget for all governmental funds. A budgetary comparison statement has been provided for governmental funds as supplementary information to demonstrate compliance with this budget.

Notes to Combined Financial Statements

The notes provide narrative information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other information

In addition to the combined financial statements and accompanying notes, this report also includes other supplementary information relating to the Agency's fund financial statements and budgetary comparison to actual expenditures for each of the redevelopment project areas. A schedule of changes in long-term debt has been included in this report.

Government-wide Financial Analysis

The Agency presents its combined financial statements in accordance with Governmental Accounting Standards Board (GASB) guidance. The focus of the analysis is on the current fiscal year's net assets and changes in net assets.

Analysis of Net Assets

Net assets may serve, over time, as a useful indicator of a government's financial position. At September 30, 2009, the Agency's liabilities exceeded its assets by \$140,251,000. Of this amount, \$4,054,000 is invested in capital assets, net of related debt

Redevelopment Agency of the City of Long Beach
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and \$101,537,000 represents restricted net assets for capital projects, debt service, and other non-current receivables. The Agency's deficit is intended to be relieved using future Agency revenues. The Agency's deficit resulted from the issuance of long-term debt. This is primarily due to the nature of redevelopment financing, whereby the Agency issues bonds or incurs long-term debt to finance a substantial portion of its redevelopment activities. This activity includes land acquisition, housing, public parking, commercial and retail projects, community development, and other activities. In some cases, assets may be transferred to the City of Long Beach (the City); however, the debt remains with the Agency. The Agency also provides "gap" financing in other types of redevelopment activities; any equity assumed in these projects is usually significantly less than the underlying expenditures. Redevelopment activities are designed to alleviate urban blight. Redevelopment activities often improve property values and, as a result, generate additional tax increment to service the Agency's debt and finance additional projects.

The Agency's current and other liabilities increased by \$94,428,000 during the current fiscal year. The increases are mainly due to an increase in deferred revenue related to the year-end accrual of tax increment receivable along with the higher outstanding balances of accounts and vouchers payable. The Agency's current and other assets also increased, by \$109,324,000. The net increases are primarily due to taxes receivable of \$92,186,000, which was recorded beginning the current fiscal year, and the increase in pooled cash and investments of \$16,801,000.

The following table summarizes the Agency's net assets (deficit) as of September 30, 2009, with comparative figures for 2008 (in thousands):

	Governmental Activities			
	2009	2008	Change	
			Amount	Percentage
ASSETS				
Current and other assets	\$ 437,896	\$ 328,572	\$ 109,324	33.27
Capital assets	14,581	14,629	(48)	(0.33)
Total assets	<u>452,477</u>	<u>343,201</u>	<u>109,276</u>	<u>31.84</u>
LIABILITIES				
Current and other liabilities	113,268	18,840	94,428	501.21
Non-current liabilities	479,460	486,889	(7,429)	(1.53)
Total liabilities	<u>592,728</u>	<u>505,729</u>	<u>86,999</u>	<u>17.20</u>
NET ASSETS				
Invested in capital assets	4,054	2,383	1,671	70.12
Restricted net assets	101,537	103,988	(2,451)	(2.36)
Unrestricted deficit	(245,842)	(268,899)	23,057	(8.57)
Total deficit	<u>\$ (140,251)</u>	<u>\$ (162,528)</u>	<u>\$ 22,277</u>	<u>(13.71)</u>

Analysis of Changes in Net Assets

During fiscal year 2009, the governmental activities deficit decreased by \$22,277,000 from \$162,528,000 to \$140,251,000. Key elements of the governmental activities are as follows:

Incremental property tax revenues are the Agency's major source of funding for redevelopment activities. For the year ended September 30, 2009, the Agency recognized

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\$92,762,000 in tax increment revenues. This represents 90.63 percent of the total revenues of \$102,351,000. The increase in current year total revenues of \$10,572,000 or 11.52 percent is due to increases in tax increment revenues of \$15,302,000 offset by a decrease in unrestricted investment earnings of \$5,056,000. The tax increment revenue increase of \$15,302,000 is primarily due to the sale and improvements of properties within the project areas.

Community and cultural expenses totaled \$56,979,000 or 71.16 percent of total governmental activity expenses of \$80,074,000. The \$2,728,000, or 4.57 percent, decrease in community and cultural expenses is mainly due to the decrease in operation of acquired property, relocation payments, project improvement/construction, administrative, acquisition costs, loss on sale of land held for resale, and rehabilitation grants and loans, minus the increase in pass-through charges. The \$2,328,000 in other expenses includes net operating transfers to the City of Long Beach of \$4,256,000 and land transfers of \$1,502,000, less transfer from Low- and Moderate-Income Housing Fund of \$3,430,000.

Other expenses also decreased in the current fiscal year. The \$19,982,000, or 89.57 percent, decrease is mainly due to the decreases in land transfers of \$11,044,000 and net transfers to the City of \$7,779,000.

Changes in Net Assets
Years Ended September 30
(In Thousands)

	Governmental Activities		Change	
	2009	2008	Amount	Percentage
REVENUES				
Program revenues:				
Operating grants and contributions	\$ 757	\$ 409	\$ 348	85.09
Charges for services	2,833	2,286	547	23.93
General revenues:				
Incremental property taxes	92,762	77,460	15,302	19.75
Interest income	2,504	7,560	(5,056)	(66.88)
Other	3,495	4,064	(569)	(14.00)
Total revenues	<u>102,351</u>	<u>91,779</u>	<u>10,572</u>	<u>11.52</u>
EXPENSES				
Program expenses:				
General government	368	370	(2)	(0.54)
Community and cultural	56,979	59,707	(2,728)	(4.57)
Interest in long-term debt	20,399	21,770	(1,371)	(6.30)
Other	2,328	22,310	(19,982)	(89.57)
Total expenses	<u>80,074</u>	<u>104,157</u>	<u>(24,083)</u>	<u>(23.12)</u>
Change in net asset	22,277	(12,378)	34,655	(279.97)
Deficit, October 1	(162,528)	(150,150)	(12,378)	8.24
Deficit, September 30	<u>\$ (140,251)</u>	<u>\$ (162,528)</u>	<u>\$ 22,277</u>	<u>(13.71)</u>

Community and cultural expenses shown on the combined statement of activities relate to activities intended to relieve urban blight and payments to other government entities. These expenses include costs for the acquisition and development of sites for needed public improvements such as libraries, parks, and street improvements. Other activities to

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(A Component Financial Reporting Unit of the City of Long Beach, California)
Management's Discussion and Analysis
September 30, 2009**

remove blight include the assembly of sites for the private development of housing and commercial and retail facilities. The Agency is also required by Community Redevelopment Law to provide statutory pass-through payments to other government entities.

Financial Analysis of the Agency's Governmental Funds

As noted earlier, the Agency uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the Agency's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Agency's financing requirements. In particular, the fund balance serves as a useful measure of the Agency's net resource available for spending at the end of the fiscal year.

At September 30, 2009, the Agency's governmental funds reported a combined accumulated ending fund balance of \$337,221,000, an increase of \$15,403,000 from the prior fiscal year total of \$321,818,000. This amount consists of fund balance reserved for debt service, land held for resale, long-term receivables, and encumbrances; and fund balance designated for future projects. The portion of the fund balance that is available for spending has been appropriated in fiscal year 2010.

Capital Projects Fund – The Capital Projects Fund is used to account for redevelopment expenditures from tax increment, bond proceeds, federal grants and project area program income. The Capital Projects Fund is the Agency's principal fund. The accumulated fund balance at September 30, 2009 is \$204,028,000. The Capital Projects Fund fund balance of \$187,710,000 at September 30, 2008 increased by \$16,318,000 due to property tax increment revenues transferred to this fund from the Agency's Debt Service Fund and proceeds from long-term debt of \$1,616,000. The latter includes \$311,000 Los Altos Project Area tax increment revenue allocation to the Los Angeles County and \$1,305,000 of the City's Open Space Bonds Series 2006B proceeds advanced to the Agency for acquisition and design costs associated with the development of the open spaces such as Pacific Electric Right-of-Way, Craftsman Park, Drake Park, and Seaside Park.

Debt Service Fund – The Debt Service Fund is used to accumulate resources to pay principal and interest and other costs related to the Agency's long-term debt. At September 30, 2009, the Debt Service Fund had a total fund balance of \$133,193,000, of which \$75,976,000 was reserved for debt service, \$32,729,000 for redevelopment projects, and \$24,488,000 for long-term receivables. The net decrease in fund balance over the prior year of \$915,000 is primarily due to interfund transfers made to the Capital Projects Fund for redevelopment projects and the City.

Governmental Fund Budgetary Highlights

A comparison between the initial budget and the final amended budget for the Agency's governmental funds shows a net increase in expenditures from \$176,531,000 to \$180,425,000 or \$3,894,000. The increase is mainly due to anticipated expenditures for land purchases and pass-through charges.

**Redevelopment Agency of the City of Long Beach
(A Component Financial Reporting Unit of the City of Long Beach, California)
Management's Discussion and Analysis
September 30, 2009**

The Agency's governmental funds had a net fund balance variance of \$180,764,000. The entire amount is committed to be spent in various project areas in the next fiscal year. The budget variances by project area are summarized under the Supplementary Financial Information sections of this report.

Capital Assets and Debt Administration

Capital Assets

The Agency's investments in capital assets for its governmental activities as of September 30, 2009 comprise of \$13,802,000 for land and \$779,000 for building, machinery and equipment, net of accumulated depreciation. Additional information on the Agency's capital assets can be found in note 5 to the combined financial statements.

Capital Assets, Net of Depreciation
Years Ended September 30

	2009	2008
Land	\$ 13,802	\$ 13,802
Buildings	419	451
Machinery and Equipment	360	376
Total Net Capital Assets	<u>\$ 14,581</u>	<u>\$ 14,629</u>

Long-Term Liabilities

At September 30, 2009, the Agency's long-term liabilities totaled \$488,590,000. This amount includes the current portion of bond indebtedness and is net of unamortized bond discount and loss on defeasance. This is summarized as follows in the table below (in thousands).

Agency's Long-Term Debt
Years Ended September 30

	2009	2008
Tax allocation bonds	\$ 323,092	\$ 331,789
Notes payable	3,284	2,875
Advances from the City of Long Beach	144,893	143,604
Advances from Low- and Moderate-Income Housing Fund	17,321	17,293
Total	<u>\$ 488,590</u>	<u>\$ 495,561</u>

The Agency's total bonded indebtedness at September 30, 2009 was \$323,092,000. The bonds are secured solely by property tax increment. During year ended September 30, 2009, Agency bonds were rated in a range BBB to A-. In the year ended September 30, 2008, Agency bonds were rated in a range BBB to AA.

Additional information on the long-term liabilities can be found in Notes 7, 8, and 9 of the combined financial statements.

**Redevelopment Agency of the City of Long Beach
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Management's Discussion and Analysis
September 30, 2009**

The time limits for the project areas as of September 30, 2009 are summarized in the following table:

<u>Project Area</u>	<u>Date Adopted</u>	<u>Time Limit for Incurring Indebtedness</u>	<u>Termination Date</u>	<u>Time Limit for Repayment of Indebtedness</u>
Central Long Beach	03/06/2001	03/06/2021	03/06/2032	03/06/2047
Downtown	06/17/1975	01/01/2004	06/17/2017	06/17/2027
Los Altos	12/10/1991	12/10/2011	12/10/2032	12/10/2042
Poly High	04/03/1973	None	04/03/2016	04/03/2026
West Beach	07/21/1964	None	01/01/2012	01/02/2022
West Long Beach Industrial	07/01/1975	None	07/01/2015	07/01/2025
North Long Beach	07/16/1996	07/16/2016	07/16/2027	07/16/2042

Future Outlook – Economic Factors and Next Year's Budget

- Assessed property values reported by the Los Angeles County Assessor for fiscal year 2010 decreased within five of the Agency's seven project areas. The decreases range from -0.7% to -11.6%. It is anticipated that this trend will continue in fiscal year 2011.
- In 2008, the California State Legislature passed a law requiring redevelopment agencies to make payments to the Educational Revenue Augmentation Fund (ERAF) in fiscal year 2009. The Department of Finance identified the Agency's share of the ERAF take as \$6,070,966. In May 2009, the Sacramento Supreme Court found the proposed ERAF take to be unconstitutional. In September 2009, the California Attorney General's office dropped its appeal of the May 2009 finding, ensuring that the Agency would not be obligated to pay nearly \$6.1 million to ERAF.
- Despite the unconstitutionality of the 2008 ERAF payment, the State legislature has once again attempted to make redevelopment agencies contribute to ERAF. Legislation passed in July 2009 requires the Agency to pay \$29,516,137 to the Supplemental Educational Revenue Augmentation Fund (SERAF) by May 10, 2010. Like the ERAF take, the constitutionality of the SERAF payment has been challenged. If the lawsuit fails, the Agency will be required to pay SERAF and, unless a subsequent legal challenge succeeds, the Agency will be responsible for another legislatively mandated SERAF payment in FY11 of approximately \$6.1 million.

All of the above economic factors were considered in preparing the Agency's budget for fiscal year 2010.

Request for Information

This financial report is designed to provide a general overview of the Agency's finances for all those with an interest in the Agency's finances. Questions concerning any of the information provided in this report or request for additional financial information should be addressed to:

City of Long Beach
Department of Financial Management
333 W. Ocean Boulevard, 6th Floor
Long Beach, California 90802

COMBINED FINANCIAL STATEMENTS

Redevelopment Agency of the City of Long Beach
(A Component Financial Reporting Unit of the City of Long Beach, California)
Combined Statement of Net Assets
September 30, 2009
(In Thousands)

	Governmental Activities		
	<u>Governmental Activities</u>	<u>Low- and Moderate-Income Housing Fund</u>	<u>Total</u>
ASSETS			
Current assets:			
Pooled cash and investments	\$ 64,378	\$ 43,065	\$ 107,443
Non-pooled cash and investments	33,916	-	33,916
Short-term investments (non-performing)	111	84	195
Interest receivable	165	-	165
Taxes receivable	92,186	-	92,186
Accounts and loans receivables	1,077	6	1,083
Due from other governments	594	-	594
Other assets	2,278	1	2,279
Land held for resale	177,364	6,644	184,008
Non-current assets:			
Investments	38,095	-	38,095
Advances to the City of Long Beach	24,488	856	25,344
Advances to Housing Development Company	-	1,440	1,440
Advances to the Redevelopment Agency	-	17,321	17,321
Other non-current receivables	1,586	37,392	38,978
Other assets	1,658	-	1,658
Capital assets:			
Land and other assets not being depreciated	13,802	1,015	14,817
Buildings, improvements, and equipment, net of accumulated depreciation	779	1,008	1,787
Total assets	<u>452,477</u>	<u>108,832</u>	<u>561,309</u>
LIABILITIES			
Current liabilities:			
Accounts and vouchers payable	6,624	2,356	8,980
Accrued wages and other benefits	166	85	251
Accrued claims and judgments	750	-	750
Accrued interest payable	4,815	505	5,320
Due to the City of Long Beach	78	40	118
Deferred revenue, credits, and other payable	91,705	32	91,737
Bonds payable within one year	9,130	-	9,130
Other long-term obligations-current	-	13	13
Non-current liabilities:			
Advances from the City of Long Beach	144,893	-	144,893
Advances from Low- and Moderate-Income Housing Fund	17,321	-	17,321
Bonds payable	313,962	-	313,962
Other long-term obligations	3,284	1,052	4,336
Total liabilities	<u>592,728</u>	<u>4,083</u>	<u>596,811</u>
NET ASSETS (DEFICIT)			
Invested in capital assets, net of related debt	4,054	1,008	5,062
Restricted for:			
Debt service	65,834	-	65,834
Operations and maintenance	-	61	61
Capital/Housing projects	35,703	16	35,719
Unrestricted (deficit)	(245,842)	103,664	(142,178)
Total net assets (deficit)	<u>\$ (140,251)</u>	<u>\$ 104,749</u>	<u>\$ (35,502)</u>

The notes to the combined financial statements are an integral part of this statement.

Redevelopment Agency of the City of Long Beach
(A Component Financial Reporting Unit of the City of Long Beach, California)
Combined Statement of Activities
Year Ended September 30, 2009
(In Thousands)

Functions/Programs	Governmental Activities						Total
	Expenses	Program Revenues			Net (Expense) and Changes in Net Assets		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities Total	Low- and Moderate-Income Housing Fund	
Primary Government:							
General government	\$ 368	\$ -	\$ -	\$ -	\$ (368)	\$ -	\$ (368)
Community and cultural	56,979	2,833	757	-	(53,389)	-	(53,389)
Interest on long-term debt	20,399	-	-	-	(20,399)	-	(20,399)
Total governmental activities	<u>77,746</u>	<u>2,833</u>	<u>757</u>	<u>-</u>	<u>(74,156)</u>	<u>-</u>	<u>(74,156)</u>
Low-and moderate-income housing fund	<u>\$ 5,438</u>	<u>\$ 305</u>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>(5,133)</u>	<u>(5,133)</u>
General revenues:							
Taxes:							
Property tax increment				92,762	23,191	115,953	
Other				3,495	-	3,495	
Unrestricted investment earnings				2,504	778	3,282	
Land transfers				(1,502)	(1,003)	(2,505)	
Transfers (to) from the Redevelopment Agency				3,430	(3,430)	-	
Transfers to the City				(6,140)	(90)	(6,230)	
Transfers from the City				1,884	-	1,884	
Total general revenues and transfers				<u>96,433</u>	<u>19,446</u>	<u>115,879</u>	
Change in net assets				22,277	14,313	36,590	
Net assets (deficit)—October 1				(162,528)	90,436	(72,092)	
Net assets (deficit)—September 30				<u>\$ (140,251)</u>	<u>\$ 104,749</u>	<u>\$ (35,502)</u>	

The notes to the combined financial statements are an integral part of this statement.

Redevelopment Agency of the City of Long Beach
(A Component Financial Reporting Unit of the City of Long Beach, California)
Combined Balance Sheet—Governmental Funds
September 30, 2009
(In Thousands)

	Capital Projects Funds	Debt Service Funds	Sub-Total	Low- and Moderate-Income Housing Fund	Total
ASSETS					
Pooled cash and investments	\$ 28,805	\$ 35,573	\$ 64,378	\$ 43,065	\$ 107,443
Non-pooled cash and cash equivalents	-	33,916	33,916	-	33,916
Short-term investments non-performing	111	-	111	84	195
Interest receivable on investments	-	165	165	-	165
Taxes receivable	-	92,186	92,186	-	92,186
Accounts and loans receivable	610	467	1,077	6	1,083
Receivables from other governments	594	-	594	-	594
Non-pooled investments	-	38,095	38,095	-	38,095
Advances to Housing Development Co.	-	-	-	1,440	1,440
Advances to the City of Long Beach	-	24,488	24,488	856	25,344
Land held for resale	177,364	-	177,364	6,644	184,008
Other assets	3,936	-	3,936	1	3,937
Long-term receivables	1,586	-	1,586	37,392	38,978
TOTAL ASSETS	\$ 213,006	\$ 224,890	\$ 437,896	\$ 89,488	\$ 527,384
LIABILITIES					
Vouchers payable	\$ 5,226	\$ 9	\$ 5,235	\$ 907	\$ 6,142
Accounts payable	391	998	1,389	1,449	2,838
Accrued wages payable	166	-	166	85	251
Accrued claims and judgments	750	-	750	-	750
Collections held in trust	459	-	459	17	476
Deferred revenue	1,908	90,690	92,598	37,407	130,005
Due to other funds	78	-	78	40	118
TOTAL LIABILITIES	8,978	91,697	100,675	39,905	140,580
FUND BALANCE					
Reserved:					
Land held for resale	177,364	-	177,364	6,644	184,008
Future projects	-	32,729	32,729	-	32,729
Encumbrances	4,913	-	4,913	1	4,914
Debt service	-	75,976	75,976	-	75,976
Long-term receivables	1,712	24,488	26,200	2,296	28,496
Other	-	-	-	61	61
Unreserved:					
Designated for future projects	20,039	-	20,039	40,581	60,620
TOTAL FUND BALANCE	204,028	133,193	337,221	49,583	386,804
TOTAL LIABILITIES AND FUND BALANCE	\$ 213,006	\$ 224,890	\$ 437,896	\$ 89,488	\$ 527,384

The notes to the combined financial statements are an integral part of this statement.

Redevelopment Agency of the City of Long Beach
(A Component Financial Reporting Unit of the City of Long Beach, California)
Reconciliation of Combined Balance Sheet of Governmental Fund Balance to the
Combined Statement of Net Assets (Deficit)
September 30, 2009
(In Thousands)

	<u>Capital Projects/Debt Service Funds</u>	<u>Low- and Moderate-Income Housing Fund</u>
Amounts reported for governmental activities in the statement of net assets (deficit) are different because:		
Total governmental fund balance	\$ 337,221	\$ 49,583
Capital assets used in the governmental activities are not financial resources and, therefore, are not reported in the funds. (note 5)	14,581	2,023
Advances due from/to the primary government is considered to be external activity that is reported only in the government-wide financial statements. (note 6)	(162,214)	17,321
Because the focus of governmental funds is short-term financing, some assets will not be available for current period expenditures. Those assets are offset by deferred revenue in the funds. (note 15)	1,352	37,392
Governmental long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds. (note 3)	<u>(331,191)</u>	<u>(1,570)</u>
Net assets (deficit) of governmental activities	<u>\$ (140,251)</u>	<u>\$ 104,749</u>

The notes to the combined financial statements are an integral part of this statement.

Redevelopment Agency of the City of Long Beach
(A Component Financial Reporting Unit of the City of Long Beach, California)
Combined Statement of Revenues, Expenditures, and Changes in Fund Balance – Governmental Funds
Year Ended September 30, 2009
(In Thousands)

	Capital Projects Funds	Debt Service Funds	Sub-Total	Low- and Moderate-Income Housing Fund	Total
REVENUES					
Property tax increment	\$ -	\$ 92,762	\$ 92,762	\$ 23,191	\$ 115,953
Transient occupancy tax	-	3,495	3,495	-	3,495
Interest income	857	1,647	2,504	740	3,244
Rental income	841	-	841	107	948
Gain on sale of land held for resale	-	-	-	25	25
Other income	1,952	362	2,314	247	2,561
TOTAL REVENUES	3,650	98,266	101,916	24,310	126,226
EXPENDITURES					
Administrative costs	8,416	1,739	10,155	2,989	13,144
Professional services	760	14	774	389	1,163
Planning, survey, and design	2,902	-	2,902	-	2,902
Acquisition expense	1,030	-	1,030	1	1,031
Operation of acquired property	1,967	-	1,967	421	2,388
Relocation costs	168	-	168	-	168
Relocation payments	2,218	-	2,218	-	2,218
Site clearance costs	700	-	700	-	700
Project improvement/construction costs	14,043	-	14,043	388	14,431
Disposal costs	807	-	807	4	811
Interdepartmental charges	-	-	-	922	922
Loss on sale of land held for resale	1,391	-	1,391	-	1,391
Rehabilitation grants and loans	2,028	-	2,028	6,717	8,745
Furniture, fixtures, and equipment	8	-	8	-	8
Pass-through charges	311	18,306	18,617	-	18,617
Debt service payments:					
Bonds and notes payable—principal	-	8,672	8,672	-	8,672
City/County advances and loans—principal	2,484	-	2,484	-	2,484
Interest	743	17,008	17,751	-	17,751
Fiscal agent fees	-	86	86	-	86
TOTAL EXPENDITURES	39,976	45,825	85,801	11,831	97,632
Excess (deficiency) of Revenues over (under) Expenditures	(36,326)	52,441	16,115	12,479	28,594
OTHER FINANCING SOURCES AND (USES)					
Proceeds from issuance of long-term debt	1,616	-	1,616	-	1,616
Land transfers, net	(1,502)	-	(1,502)	(1,003)	(2,505)
Transfers to Capital Projects from Debt Service	52,284	(52,284)	-	-	-
Transfers from Low- and Moderate-Income Housing Fund	103	3,327	3,430	(3,430)	-
Transfers from the City	1,884	-	1,884	-	1,884
Transfers to the City	(1,741)	(4,399)	(6,140)	(90)	(6,230)
TOTAL OTHER FINANCING SOURCES (USES)	52,644	(53,356)	(712)	(4,523)	(5,235)
Net change in fund balances	16,318	(915)	15,403	7,956	23,359
Fund Balance—October 1	187,710	134,108	321,818	41,627	363,445
FUND BALANCE—SEPTEMBER 30	\$ 204,028	\$ 133,193	\$337,221	\$ 49,583	\$ 386,804

The notes to the combined financial statements are an integral part of this statement.

Redevelopment Agency of the City of Long Beach
(A Component Financial Reporting Unit of the City of Long Beach, California)
Reconciliation of Combined Statement of Revenues, Expenditures, and
Changes in Fund Balance of Governmental Funds
to the Combined Statement of Activities
Year Ended September 30, 2009
(In Thousands)

	Capital Projects/Debt Service Funds	Low- and Moderate-Income Housing Fund
Amounts reported for governmental activities in the combined statement of activities are different because:		
Excess of revenue and other sources over expenditures and other uses—total governmental funds.	\$ 15,403	\$ 7,956
Governmental funds report capital outlay as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful life and reported as depreciation expense. This is the depreciation amount in the current period, net of additions. (note 5)	(48)	(63)
The Agency records advances from/to the primary government only in government-wide financial statements. Therefore, interest and principal thereon are eliminated in the governmental funds.	(1,317)	27
Governmental funds report expenditures pertaining to the establishment of certain long-term loans made. Payments on these long-term receivables are recorded as revenue in the governmental funds. These deferred credits are not reported on the combined statement of net assets, and therefore, the corresponding net expense is not reported on the combined statement of activities.	-	6,473
The issuance of long-term debt (for example, bonds and leases) provides current financial resources to governmental funds, while the payment of the principal of long-term debt consumes the current financial resources of the governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the combined statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items. (note 3)	8,361	-
Some expenses reported in the combined statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. (note 3)	(122)	(80)
Change in net assets in governmental activities.	\$ 22,277	\$ 14,313

The notes to the combined financial statements are an integral part of this statement.

Redevelopment Agency of the City of Long Beach
(A Component Financial Reporting Unit of the City of Long Beach, California)
Notes to Combined Financial Statements
September 30, 2009

Note 1 – Description of Entity, Funds, and Summary of Significant Accounting Policies

Reporting Entity

The Redevelopment Agency of the City of Long Beach (the Agency) was established by action of the City Council in 1961 under provisions of State Law. The Agency is an independent public agency governed by a board comprising seven citizens who are appointed by the Mayor of the City of Long Beach and confirmed by the City Council. The City Council approves the Agency's annual budget and subsequent changes for the year. The City Council also approves all decisions that impact the Agency's fiscal operations, such as the determination of the redevelopment project areas and changes thereto, issuance of bonds, and sale of properties. The City has financial oversight responsibility over the Agency and provides all staff, treasury management and investment analysis, facilities, and administrative services to conduct the Agency's daily operations.

The Agency is a component financial reporting unit of the City of Long Beach, California (City). In accordance with the Governmental Accounting Standards Board (GASB) Statement No. 14, *The Financial Reporting Entity*, the Agency's financial activities are included in the City's Comprehensive Annual Financial Report as a blended component unit.

The State of California Health and Safety Code Section 33080.1 requires every redevelopment agency to submit an annual audit of the combined financial statements of the agency, which presents the results of the operations and financial position of the agency, including all financial activities with moneys required to be held in a separate Low- and Moderate- Income Housing Fund pursuant to Section 33334.3. As such, the Agency has included in the accompanying combined financial statement the Low- and Moderate- Income Housing Fund, which is recorded with the City of Long Beach and the Long Beach Housing Development Company pursuant to Agreement No. 20130. The State of California Health and Safety Code Section 33334.2 requires the 20 percent set-aside tax increment revenues to be used to increase, improve, and preserve the supply of low- and moderate-income housing within the Agency's territorial jurisdiction.

Governmental Funds

The accounts of the Agency are organized and operated on the basis of separate funds, each of which is defined as a separate fiscal and accounting entity with a self-balancing set of accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures.

Capital Projects Fund – set up to account for financial resources to be used for land acquisition, relocation, demolition, public improvements, and sale of properties within the redevelopment project areas in accordance with the California Redevelopment Law. Redevelopment projects are financed with property tax increment funds, developers' contributions, grant funds, loans and operating transfers from the City, and bond proceeds.

Debt Service Fund – set up to account for the accumulation of resources for, and the payment of, long-term debt principal and interest and other related costs, primarily from property tax increment revenues.

**Redevelopment Agency of the City of Long Beach
(A Component Financial Reporting Unit of the City of Long Beach, California)
Notes to Combined Financial Statements
September 30, 2009**

Low- and Moderate-Income Housing Fund

Low- and Moderate-Income Housing Fund was set up by the City to account primarily for the 20 percent tax increment housing set-aside revenue, used to provide housing for low- and moderate-income households, as required under California Redevelopment Law Section 33334.3.

Basis of Accounting and Measurement Focus and Financial Statement Presentation

The government-wide financial statements (i.e., the combined statement of net assets and the combined statement of activities) are reported using the accrual basis of accounting and economic resources measurement focus. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied.

In the combined statement of net assets, the amounts paid to acquire capital assets are capitalized as assets, rather than reported as expenditures. Proceeds of long-term debt are recorded as liabilities, rather than as other financing sources. Amounts paid to reduce long-term indebtedness are reported as reductions of the related liability, rather than as expenditures.

In the combined statement of activities, expenses are directly identified with a specific function or segment and are offset by program revenues. Taxes and other resources not appropriately included among program income are reported as general revenues.

The governmental fund financial statements are reported using the modified accrual basis of accounting and the current financial resources measurement focus. Under the modified accrual basis of accounting, revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. The Agency considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are generally recorded when a liability is incurred, as under accrual accounting, other than debt service expenditures. The matured principal and accrued interest on long-term debt are recorded when payment is due.

Generally, only current assets and current liabilities are included on the governmental fund balance sheets. However, non-current portions of long-term receivables related to governmental funds are also reported on the balance sheets and are offset by deferred revenue or fund balance reserve accounts. Combined statements of revenues, expenditures, and changes in fund balances (deficit) for governmental funds generally present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

Redevelopment Agency of the City of Long Beach
(A Component Financial Reporting Unit of the City of Long Beach, California)
Notes to Combined Financial Statements
September 30, 2009

Pooled Cash and Investments

In order to enhance investment return, the Agency pools its available cash with that of the City for investment purposes except for the funds held by the outside fiscal agents under the provisions of bond indentures. The cash management pool is used essentially as a demand deposit account by various funds; accordingly, the City has defined Cash and Investments as demand deposits plus all investments maintained in the cash management pool, regardless of maturity period. Investment decisions are made by the City Treasurer in accordance with the City's investment policy. Interest is allocated to the Agency based on the relationship of its daily cash balances to the total pooled cash and investments. Pooled cash and investments are stated at fair value at September 30, 2009.

Long-Term Receivables

In the government-wide combined financial statements, the Agency's loans or long-term receivables are reported net of an allowance for uncollectible accounts. In the fund financial statements, these loans are shown in the balance sheet with an offset to a deferred revenue account or a reservation of fund balance. In the fund financial statements, loans are not available spendable resources and have been recorded as expenditures when the loan was disbursed. Repayments of principal and interest were recorded as revenues in the period received.

Long-Term Obligations

In the government-wide combined financial statements, long-term debt and other liabilities are reported as liabilities in the statement of net assets. Initial-issue bond premiums and discounts, as well as issuance costs, as a policy, are amortized using the straight-line interest method. Bonds payable are reported net of the unamortized portion of applicable premium, discount, or deferred amount on refunding. Amortization of bond premiums or discounts and deferred amounts on refunding are included in interest expense.

In the fund financial statements, governmental fund types recognize bond premiums, discounts, and issuance costs during the period issued. The face amount of the debt is reported as other financing sources. Premiums received are reported as other financing sources, while discounts are reported as other financing uses. Bond issuance costs are reported as debt service expenditures, whether or not withheld from the actual bond proceeds.

Land Held for Resale

To aid in the elimination of blighted areas within the project areas, the Agency acquires selected parcels of land and makes such sites suitable for sale to recognized developers. The purchase price of the land acquired is capitalized as "Land Held for Resale" and the fund balance is reserved for the investment in the land.

Purchased land is recorded at the lower of cost or estimated fair market value excluding demolition and relocation costs, which are considered by the Agency to be expenditures in the year incurred.

**Redevelopment Agency of the City of Long Beach
(A Component Financial Reporting Unit of the City of Long Beach, California)
Notes to Combined Financial Statements
September 30, 2009**

Capital Assets

The Agency has adopted the City's policy regarding recordation of capital assets, which is defined as assets with initial individual costs of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost.

Capital assets are depreciated on a straight-line basis over the estimated useful lives of the assets as follows:

Land Improvements	15-35 years
Buildings	20-50 years
Machinery and Equipment	5-20 years
Office Furniture, Fixtures, and Equipment	3-20 years

Net Assets and Fund Equity

In the government-wide financial statements, net assets are reported in three categories: net assets invested in capital assets, net of related debt; restricted net assets; and, unrestricted deficit. Restricted net assets represent net assets restricted by parties outside of the Agency (such as investors, grantors, contributors, laws, and regulations of other governments) and include unspent proceeds of bonds issued to acquire or construct capital assets, to the extent that restricted net assets remain positive. The Agency's other restricted net assets are temporarily restricted (ultimately expendable assets). All other net assets are considered unrestricted.

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not readily available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent Redevelopment Agency Board actions or policies that are subject to change.

Property Tax Increment Revenues

Property tax increment represents the property taxes paid on the increase in assessed property values that result from redevelopment. Tax increment revenue up to the amount necessary to make Agency debt payments reverts to the Agency for the life of the redevelopment project area or until the time limit for repayment of indebtedness established by state law.

Property Tax Calendar

Under the State Constitution, the property tax rate is limited to 1 percent of assessed value, but may be adjusted for specific voter-approved indebtedness. Property taxes are levied by the Los Angeles County (County) Tax Assessor and shared among all other local taxing authorities within the City. Accordingly, the County collects property taxes and distributes such taxes on the basis of the taxing authorities' tax rate percentages, allowing for such adjustments as may be authorized for voter-approved debt. Secured property taxes are levied during September of every year and become a lien on real property on January 1 preceding the fiscal year for which taxes are levied. These tax payments can be made in two equal installments; the first is due November 1 and delinquent with penalties after December 10; the second is due February 1 and delinquent with penalties after April 10.

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The Agency recognizes property tax receivable when levied and defers the portion that is neither intended nor available to finance current year expenditures.

Budgetary Principles

The Agency is required to adopt an annual budget on or before September 30 for the ensuing fiscal year for all funds. The legal level of the budgetary control is at the fund. During the fiscal year, the Board may amend its adopted budget by motion and subsequent approval by the City Council. The Agency's executive director may transfer appropriations from one program, activity, or object to another within the same fund type.

Budget information is presented on the budgetary basis of accounting for both the original and final amended budget.

Accounting for Encumbrances

The Agency utilizes an encumbrance system of accounting wherein encumbrances outstanding at year-end are not reported as expenditures, but are reported as a reservation of fund balance available for subsequent year expenditures based on the encumbered appropriation authority carried over to the next fiscal year.

Implementation of New Accounting Pronouncements

The following summarizes implemented GASB pronouncements and their impact, if any, on the combined financial statements:

GASB Statement No. 49, *Accounting and Financial Reporting for Pollution Remediation Obligations*. The statement addresses accounting and financial reporting standards for pollution (including contamination) remediation obligations. The statement focuses on the current or potential detrimental effects of existing pollution through the participating in pollution remediation activities such as site assessments and cleanups. The scope of the statement excludes pollution prevention or control obligations with respect to current operations and future pollution remediation activities that are required upon retirement of an asset, such as landfill closure and postclosure care and nuclear power plant decommissioning. The requirements of this statement were effective for financial statements periods beginning after December 15, 2007 and include measurement of pollution remedial liabilities at the beginning of the fiscal period as to restate beginning net assets. Governments with sufficient objective verifiable information to apply expected cash flow techniques to determine prior period liabilities are required to do for all periods presented. The adoption did not have a material impact on the Agency's combined financial statements.

GASB Statement No. 52, *Land and Other Real Estate Held as Investments by Endowments*. The statement establishes consistent standards for the reporting of land and other real estate held as investments by essentially similar entities. It requires endowments to report their land and other real estate investments at fair value. Governments also are required to report the changes in fair value as investment income and to disclose the methods and significant assumptions employed to determine fair value, and other information that they currently present for other investments reported at fair value. This statement more appropriately reports the resources available in endowments and more closely aligns financial reporting with the objectives of endowments. It results in property

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held for similar purposes by comparable entities being reported in the same manner. Reporting land and other real estate held as investments at fair value enhances users' ability to meaningfully evaluate an entity's investment decisions and performance. The adoption did not have a material impact on the Agency's combined financial statements.

GASB Statement No. 53, *Accounting and Financial Reporting for Derivative Instruments*. The statement specifically requires governments to measure and report most derivative instruments at fair value in their financial statements that are prepared using the economic resources measurement focus and the accrual basis of accounting. The requirement of reporting the derivative instruments at fair value on the face of financial statements gives the users of financial statements a clearer look into the risks their governments are sometimes exposed to when they enter into these transactions and how those risks are managed. The statement also addresses hedge accounting requirements and improves disclosures, providing a summary of the government's derivative instrument activity, its objectives for entering into derivative instruments, and their significant terms and risks. Application of this statement is effective for the Agency's fiscal year ending September 30, 2010. However, the Agency has, in conjunction with the City, adopted the statement early and the statement did not have a material impact on the combined financial statements.

GASB Statement No. 55, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*. The Statement incorporates the hierarchy of generally accepted accounting principles (GAAP) for state and local governments into the GASB's authoritative literature. Implementation of this statement is not expected to result in any changes in current practice. The adoption did not have a material impact on the Agency's combined financial statements.

GASB Statement No. 56, *Codification of Accounting and Financial Reporting Guidance Contained in the AICPA Statements on Auditing Standards*. The Statement incorporates into the GASB's authoritative literature certain accounting and financial reporting guidance presented in the American Institute of Certified Public Accountants' Statements on Auditing Standards. This Statement addresses three issues not included in the authoritative literature that establishes accounting principles—related party transactions, going concern considerations, and subsequent events. The adoption did not have a material impact on the Agency's combined financial statements.

The Agency is currently analyzing its accounting practices to determine the potential impact on the combined financial statements for the following GASB Statements:

GASB Statement No. 51, *Accounting and Financial Reporting for Intangible Assets*. The statement requires that all intangible assets not specifically excluded by its scope provisions be classified as capital assets. Accordingly, existing authoritative guidance related to the accounting and financial reporting for capital assets should be applied to these intangible assets, as applicable. This statement also provides authoritative guidance that specifically addresses the nature of these intangible assets. Such guidance should be applied in addition to the existing authoritative guidance for capital assets. Application of this statement is effective for the Agency's fiscal year ending September 30, 2010.

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GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. The Statement is intended to enhance the usefulness of fund balance information by providing clearer fund balance classifications that can be more consistently applied and by clarifying the existing governmental fund type definitions. The Statement establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds. The Statement also provides guidance for classifying stabilization amounts on the face of the balance sheet and requires disclosure of certain information about stabilization arrangements in the notes to the financial statements. Application of this statement is effective for the Agency's fiscal year ending September 30, 2011.

Personnel

The Agency is supported by employees of the City and appropriate costs are then charged to the Agency. All employee-related costs are accounted for in the City's financial systems.

Estimates

The preparation of the Agency's combined financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Note 2 – Cash and Investments

The Agency pools its cash and investments with other City funds maintained by the City Treasurer. The Agency's individual cash deposits and investments within this pool are not specifically segregated. Interest income earned on pooled cash and investments is allocated monthly to the various pool participants based on their average daily cash balances.

As a component financial reporting unit of the City, the Agency is authorized to invest in obligations issued or guaranteed by the Federal Government and its agencies and instrumentalities, high quality commercial paper and medium term corporate notes rated by Standard and Poor's Corporation or Moody's, bankers' acceptances, repurchase agreements, reverse repurchase agreements, bank certificates of deposit, the State Treasurer's Local Agency Investment Fund, and shares of beneficial interest (mutual funds) issued by diversified investment management companies. The City's bank deposits are either covered by federal insurance or collateralized in accordance with the California Government Code. Pooled cash and investment detail is included in the City's CAFR.

Cash with Fiscal Agents

Independent fiscal agents also hold the Agency's funds. These funds are pledged to the payment of outstanding bonds and project costs eligible under the bond indenture for each project area related to the Tax Allocation Bonds 1992, 2002 Series A and B, and 2005 Series A, B, and C issuance. These funds are reserved in the Debt Service Fund

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amounting to \$62,011,000. Monies held by fiscal agents, unless otherwise required by statute, may be invested in accordance with the underlying bond indentures specifying the types of investments the Agency's fiscal agents may make. These underlying indentures are generally more restrictive than the City's general investment policy. Additional types of investments, not permitted by the City's general investment policy, are not authorized.

Cash and Investments as of September 30, 2009 are classified in the Agency's combined financial statements as follows (in thousands):

Combined statement of net assets:	
Cash and investments in City pool	\$ 107,443
Cash and investments held by bond trustee	62,011
Time Certificates of Deposit	<u>10,000</u>
Total cash and investments	<u>\$ 179,454</u>

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Investments Authorized by the California Government Code and the City's Investment Policy

The table below identifies the investment types that are authorized for the City by the City's investment policy. The table also identifies certain provisions of the City's investment policy that address interest rate risk, credit risk, and concentration of credit risk. This table does not address debt proceeds held by bond trustee, which are governed by the provisions of debt agreements of the City, rather than the general provision of the California Government Code or the City's investment policy.

Authorized Investment Type	Maximum Maturity	Maximum Percentage of Portfolio	Maximum Investment in One Issuer
Bonds issued by the City	5 years *	30%	None
U.S. Treasury notes, bonds, or bills	5 years *	None	None
Registered state warrants or treasury notes or bonds of the State of California	5 years *	30%	None
Local agency bonds	5 years *	30%	None
Federal agency securities	5 years *	40%	None
Bankers acceptances	180 days	40%	30%
Commercial paper	270 days	25%	10%
Negotiable certificates of deposit	5 years *	30%	10%
Time certificates of deposit	5 years *	100%	10%
Repurchase agreements	90 days	100%	None
Reverse repurchase agreements	92 days	20%	None
Securities lending program	92 days	20%	None
Medium-term notes	5 years *	30%	10%
Money market funds	N/A	20%	10%
Local agency investment fund (LAIF)	N/A	None	\$40 million per account
Asset-backed securities	5 years	20%	None
Mortgage-backed securities	5 years	20%	None

* Maximum maturity of five (5) years unless a longer maturity is approved by the City Council, either specifically or as part of an investment program, at least three (3) months prior to purchase.

Investments Authorized by Debt Agreements

Investment of debt proceeds held by bond trustee is governed by provisions of the debt agreements.

Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. One of the ways that the City manages its exposure to interest rate risk is by purchasing a combination of short-term and long-term investments, and by timing cash flows from maturities so that a portion of the

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portfolio is maturing or coming closer to maturity evenly over time as necessary to provide adequate cash flow and liquidity for operations. The following schedule indicates the interest rate risk of the City's investments, which include the amount the Agency has invested with the City as of September 30, 2009 (in thousands):

<u>Investment Type</u>		<u>Weighted Average Maturity (in years)</u>
Cash and Investments in City Pool:		
Interdepartment Loan (Health SAVRS)	\$ 2,654	10.60
U.S. Treasury Notes	930,125	0.41
Federal Agency Securities	592,312	1.96
Government Managed Rate Account	<u>104,667</u>	-
Subtotal City Pool	1,629,758	
Cash and Deposits	80,099	
Outstanding Checks	<u>(13,698)</u>	
Total City Pool	<u>\$ 1,696,159</u>	
Non-performing Short-term Investment	<u>\$ 3,962</u>	

The Agency cash and investments amount of \$107,443,000 is 6.33 percent of the City's pooled cash and investments of \$1,696,159,000.

The Agency's non-pooled cash and investments of \$72,011,000 consist of bond proceeds with the trustee and a certificate of deposit for the North Long Beach Project Area.

<u>Agency Non-pooled Investment Type</u>		<u>Weighted Average Maturity (in years)</u>
Money Market Funds	\$ 33,916	-
Guaranteed Investment Contracts	13,108	24.75
U.S. Treasury Notes	8,844	2.00
Federal Agency Securities	6,143	2.50
Time Certificates of Deposit	<u>10,000</u>	1.00
Total held by Bond Trustee	<u>\$ 72,011</u>	

Investments with Fair Values Highly Sensitive to Interest Rate Risk

Highly sensitive investments are investments whose sensitivity to market interest rate fluctuations are not fully addressed by the use of one of the five methods for reporting interest rate risk. The City had no investments with values that were highly sensitive to interest rate risk as of September 30, 2009.

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Risks and Uncertainties

The City may invest in various types of investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investments securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the combined statement of net assets.

The City invests in securities with contractual cash flows, such as asset-backed securities and mortgage-backed securities. The value, liquidity, and related income of these securities are sensitive to change in economic conditions, including real estate value, delinquencies or defaults, or both, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

Disclosures Relating to Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. The minimum rating requirements for commercial paper, asset backed securities, and medium term notes is an A rating. Mortgage backed security issuers must have a minimum AAA rating. State warrants, state treasury notes, or bonds of the state of California are to be rated at a minimum of A1/Sp-1 for short-term investments and Aa/AA for long-term investments.

Presented below is the minimum rating required by the California Government Code, the City's investment policy, and the actual rating as of September 30, 2009 for each investment type (in thousands):

City's Pooled Investments Investment Type	Minimum Legal Rating		Not Required to Be Rated	Rating as of Year-end				
				A-1+	A-1	AAA	AA-	Unrated
Cash and Investments in City Pool:								
Interdepartment Loan (Health SAVRS)	N/A	\$ 2,654	2,654	-	-	-	-	-
U.S. Treasury Notes	N/A	930,125	930,125	-	-	-	-	-
Federal Agency Securities	N/A	592,312	-	-	-	592,312	-	-
LAIF	N/A	-	-	-	-	-	-	-
Government Managed Rate Account	N/A	104,667	104,667	-	-	-	-	-
Subtotal City Pool		1,629,758	1,037,446	-	-	592,312	-	-
Cash and Deposits		80,099	-	-	-	-	-	80,099
Outstanding Checks		(13,698)	-	-	-	-	-	(13,698)
Total City Pool		\$ 1,696,159	1,037,446	-	-	592,312	-	66,401
Non-performing Short-term Investment	N/A	\$ 3,962	-	-	-	-	-	3,962

Agency Non-pooled Investment Type	Minimum Legal Rating		Not Required To Be Rated	Rating as of Year-end				
				A-1+	A-1	AAA	AA-	Unrated
Money Market Funds	N/A	\$ 33,916	33,916	-	-	-	-	-
Guaranteed Investment Contracts	N/A	13,108	13,108	-	-	-	-	-
U.S. Treasury Notes	N/A	8,844	-	-	-	8,844	-	-
Federal Agency Securities	N/A	6,143	-	-	-	6,143	-	-
Time Certificates of Deposit	N/A	10,000	10,000	-	-	-	-	-
Total held by Bond Trustees		\$ 72,011	57,024	-	-	14,987	-	-

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Concentration of Credit Risk

The investment policy of the City contains no limitations on the amount that can be invested in any one issuer beyond that stipulated by the California Government Code. Investments in any one issuer that represent 5 percent or more of the City's total pooled investments are as follows (in thousands):

Issuer	Investment Type	Reported Amount
Federal Farm Credit Bank	Federal agency securities	\$ 28,232
Federal Home Loan Bank	Federal agency securities	95,440
Federal Home Loan Mortgage Association	Federal agency securities	91,865
Federal National Mortgage Association	Federal agency securities	376,776
U.S. Treasury	U.S. Treasury notes and bonds	930,125

Custodial Credit Risk

Custodial credit risk for deposits is the risk that, in the event of failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g., broker/dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The California Government Code and the City's investment policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for deposits or investments, other than the following provision for deposits. The California Government Code requires that a financial institution secure deposits made by state or local governmental units by pledging securities in an undivided collateral pool held by a depository regulated under state law (unless so waived by the governmental unit). The market value of the pledged securities in the collateral pool must equal at least 110 percent of the total amount deposited by the public agencies. California law also allows financial institutions to secure City's deposits by pledging first trust deed mortgage notes having a value of 150 percent of the secured public deposits.

All securities owned by the City are deposited in trust for safekeeping with a custodial bank different from the City's primary bank.

As of September 30, 2009, the City reported deposits of \$80,099,000 less \$13,698,000 for checks outstanding.

Investment in State Investment Pool

The City is a voluntary participant in the LAIF that is regulated by the California Government Code section 16429 under the oversight of the Treasurer of the State of California. The fair value of the City's investment in this pool is reported in the City's financial statements at amounts based upon the City's pro rata share of the fair value provided by LAIF for the entire LAIF portfolio (in relation to the amortized cost of that portfolio). The balance available for withdrawal is based on the accounting records

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maintained by LAIF, which are recorded on an amortized-cost basis. Included in LAIF's investment portfolio are mortgage-backed securities, loans to certain state funds, securities with interest rates that vary according to changes in rates greater than a one-for-one basis, and structured basis. At September 30, 2009, the City was not participating in the LAIF.

Reverse Repurchase Agreements

There were no transactions involving reverse repurchase agreements during the fiscal year ended September 30, 2009.

GASB 31

GASB Statement No. 31, *Certain Investments and External Investment Pools*, requires that certain investments and external investment pools be reported at fair value. At September 30, 2009, the effect of recording the City's investments at fair value did not have a material impact on the City's and Agency's financial position.

Securities-Lending

The City did not engage in any securities lending programs for the fiscal year ended September 30, 2009. However, from time to time, the City engages in limited securities lending activities. These activities are governed by formal agreement with the City's contract bank. This agreement limits the nature and amount of the transactions and provides for full collateralization of each transaction.

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Non-pooled Restricted Cash and Investments

Non-pooled restricted cash and investments stated at fair value, in accordance with GASB Statement No. 31, *Certain Investments and External Investment Pools*, including accrued interest thereon, consisted of the following at September 30, (in thousands):

	Cash with Fiscal Agent	Investments	Total
<u>Tax Allocation Bonds:</u>			
1992 Multiple Series:			
West Long Beach Industrial Project	\$ 56	\$ 2,528	\$ 2,584
Downtown Project -Series A	122	5,625	5,747
2002 Multiple Series:			
2002A Poly High Project	7	105	112
2002A West Beach Project	9	753	762
2002B West Long Beach Industrial Project	549	-	549
2002A Downtown Project	32	2,425	2,457
2002A North Long Beach Project	131	3,105	3,236
2005 Multiple Series:			
2005A-2 Poly High Project	2	103	105
2005A-1 Los Altos Project	-	408	408
2005A-1 Central Long Beach Project	3,790	1,864	5,654
2005B Central Long Beach Project	35	2,145	2,180
2005A-1 North Long Beach Project	3,826	3,269	7,095
2005B North Long Beach Project	27	1,711	1,738
2005B Housing Fund	25,298	4,054	29,352
2005C Downtown Project	32	-	32
North Long Beach Project	-	10,000	10,000
Total	<u>\$ 33,916</u>	<u>\$ 38,095</u>	<u>\$ 72,011</u>

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Note 3 – Reconciliation of Government-wide and Fund Combined Financial Statements

Explanation of Certain Differences Between the Governmental Fund Balance Sheet and the Government-wide Combined Statement of Net Assets

The governmental fund balance sheet includes reconciliation between fund balance – total governmental funds and net assets (deficit) – governmental activities as reported in the government-wide combined statement of net assets. One element of that reconciliation explains, “Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, not reported in the funds.” The details of the \$331,191,000 and \$1,570,000 differences are as follows (in thousands):

	Capital Projects/Debt Service Funds	Low- and Moderate- Income Housing Fund
Bonds Payable	\$ 323,890	\$ -
Less: Deferred charge for issuance costs (to be amortized over life of debt)	(6,575)	-
Unamortized loss on defeasance	(2,130)	-
Issuance discount, net (to be amortized as an addition to interest expense)	(566)	-
Plus: Issuance premium, net (to be amortized as a reduction of interest expense)	8,473	-
Notes payable	3,284	1,052
Environmental remediation	-	13
Accrued interest payable	4,815	505
Net adjustment to reduce fund balance – total governmental funds to arrive at net assets (deficit) – governmental activities	<u>\$ 331,191</u>	<u>\$ 1,570</u>

Explanation of Certain Differences between the Governmental Fund Combined Statement of Revenues, Expenditures, and Changes in Fund Balance and the Government-wide Combined Statement of Activities

Governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the combined statement of activities. The details of this \$8,361,000 difference are as follows (in thousands):

	Capital Projects/Debt Service Funds
<u>Debt issued or incurred</u>	
Issuance of notes, certificates of participation commercial paper, and other long-term obligations	\$ 311
<u>Principal payments</u>	
Tax Allocation Bonds obligation debt	(8,672)
Net adjustment to decrease net changes in fund balances – total governmental funds to arrive at changes in net assets of governmental activities	<u>\$ (8,361)</u>

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Some expenses reported in the combined statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. The details of the \$122,000 and \$80,000 differences are as follows (in

	Capital Projects/Debt Service Funds	Low- and Moderate- Income Housing Fund
Accrued interest	\$ 147	\$ 80
Amortization of premium	(454)	-
Amortization of discount	23	-
Amortization of issuance cost	303	-
Amortization of loss on defeasance	103	-
Net adjustment	<u>\$ 122</u>	<u>\$ 80</u>

thousands):

Note 4 – Receivables

The following receivables are expected to be collected within one year. There are no allowances for uncollectable accounts. Current receivables at September 30, 2009 are as follows (in thousands):

	Capital Projects/Debt Service Funds	Low- and Moderate- Income Housing Fund
Interest	\$ 165	\$ -
Property taxes	92,186	-
Accounts and loans receivable	1,077	6
Total	<u>\$ 93,428</u>	<u>\$ 6</u>

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Note 5 – Capital Assets

Capital asset activity for the year ended September 30, 2009 is as follows (in thousands):

Capital Project / Debt Service activities	Balance at October 1, 2008	Increase	Decrease	Balance at September 30, 2009
Capital assets, not being depreciated:				
Land	\$ 13,802	\$ -	-	\$ 13,802
Total capital assets not being depreciated	13,802	-	-	13,802
Capital assets, being depreciated:				
Building	483	-	-	483
Machinery and equipment	448	37	-	485
Total capital assets being depreciated	931	37	-	968
Less accumulated depreciation for:				
Building	(32)	(32)	-	(64)
Machinery and equipment	(72)	(53)	-	(125)
Total accumulated depreciation	(104)	(85)	-	(189)
Total capital assets being depreciated, net	827	(48)	-	779
Redevelopment Agency, governmental activities capital assets, net	\$ 14,629	\$ (48)	\$ -	\$ 14,581

Depreciation was charged to functions/programs of governmental activities as follows (in thousands):

Community and cultural/housing:	
Community development	\$ (85)

Low- and Moderate-Income Housing activities:	Balance at October 1, 2008	Increase	Decrease	Balance at September 30, 2009
Capital assets, not being depreciated:				
Land	\$ 1,015	\$ -	\$ -	\$ 1,015
Total capital assets not being depreciated	1,015	-	-	1,015
Capital assets, being depreciated:				
Building	536	-	-	536
Improvements other than buildings	1,053	-	-	1,053
Total capital assets being depreciated	1,589	-	-	1,589
Less accumulated depreciation for:				
Building	(112)	(18)	-	(130)
Improvements other than buildings	(406)	(45)	-	(451)
Total accumulated depreciation	(518)	(63)	-	(581)
Total capital assets being depreciated, net	1,071	(63)	-	1,008
Low- and Moderate-Income Housing Fund, Governmental activities capital assets, net	\$ 2,086	\$ (63)	\$ -	\$ 2,023

Depreciation was charged to functions/programs of governmental activities as follows (in thousands):

Community and cultural/housing:	
Community development	\$ (63)

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Note 6 – Due to/from and Advances from/to the City of Long Beach

The composition of receivables and payables to the City as of September 30, 2009 is as follows (in thousands):

Redevelopment Agency

Due to the City of Long Beach

Internal Service Fund	\$ 78
Total due to the City of Long Beach	<u>\$ 78</u>

Advances from the City of Long Beach

General Fund	\$ 103,219
Housing Development Fund 20% set-aside	17,321
Housing Development Fund other project costs	3,908
General Capital Projects	10,766
Harbor Fund	27,000
Total advances from the City of Long Beach	<u>\$ 162,214</u>

Advances to the City of Long Beach

Aquarium of the Pacific:	
Funds transfer	\$ 24,049
Accrued interest	439
Total advances to the City of Long Beach	<u>\$ 24,488</u>

Low- and Moderate-Income Housing Fund

Due to the City of Long Beach

Internal Service Fund	\$ 40
Total due to the City of Long Beach	<u>\$ 40</u>

Advances to the Housing Development Fund

City of Long Beach	\$ 856
Housing Development Company	1,440
Total advances to the Housing Development Fund	<u>\$ 2,296</u>

Advances to the Redevelopment Agency

20% set-aside	\$ 16,361
Project costs	960
Total advances to the Redevelopment Agency	<u>\$ 17,321</u>

The advances from the City of Long Beach of \$162,214,000 are only reported in the government-wide financial statements as Advances from the City of Long Beach and Advances from Low- and Moderate-Income Housing Fund of \$144,893,000 and \$17,321,000, respectively.

Due to/from the City of Long Beach

Employee Benefit overhead costs of \$78,000, such as funding for health benefits and paid time of, relating to the wages and salaries accrued at September 30, 2009, are payable to the City's Employee Benefits Internal Service Fund at September 30, 2009.

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Advances from/to the City of Long Beach

The Agency records its debt owed to the City of Long Beach only in its government-wide financial statements. From 1974 to 2009, the City transferred funds to the Agency that included Federal grant monies for use on redevelopment projects. The Agency occasionally makes discretionary payments to the City, which in fiscal year 2009 amounted to \$2,784,000. At September 30, 2009, the outstanding balances of these transfers amounted to \$103,219,000, \$3,908,000, and \$9,647,000 in the City's General Fund, Housing Development Special Revenue Fund, and General Capital Projects Fund, respectively, for land acquisition, project, and administration costs. It is the intent of the Agency to repay these transfers as future property tax increment revenues permit. Due to the long-term nature of the repayment, the City has reserved these interfund receivables in the General Fund, Housing Development Special Revenue Fund, and General Capital Projects Fund.

In December 1993, the City agreed to convey to the Agency real property for the Central Long Beach Project equal to the fair market value less any costs of demolition and remediation of the property or \$1,877,000. Pursuant to the loan agreement, the Agency is required to make a loan repayment equal to at least 1 percent of the net tax increment received by the Agency for the Central Long Beach Project Area. The funds paid to the City are required to be utilized for gang prevention and other youth-related activities. In fiscal year 2009, the Agency made a loan repayment of \$184,000 to the City. The balance of this advance on September 30, 2009 was \$1,119,000.

In 1990, the Agency received an advance from the Long Beach Harbor Department (Port) for the expansion of the Long Beach Convention and Entertainment Center. The resulting note, payable solely from the Downtown Project Area's transient occupancy taxes, was scheduled to be repaid commencing on October 1, 1997. In August 1995, the agreement was amended to defer payment until a certificate of occupancy was issued for the Aquarium of the Pacific Project, which was completed in fiscal year 1998. In 2002, a subsequent amendment deferred further the scheduled quarterly payments of \$441,000 over 16 years. In 2009, the agreement was further amended. Under the terms of the amendment, the pledge of transient occupancy taxes was relieved, \$435,000 of the original outstanding advance was forgiven, and the Agency agreed to reimburse the Harbor up to a maximum of \$27,000,000, using a pledge of future tax increment revenues, for costs of new project area improvements submitted by the Port pursuant to the West Long Beach Industrial Redevelopment Project Area Public Improvement Reimbursement Agreement between the Agency and the Port dated September 1, 2009. Further, the amendment stipulated that at July 1, 2015, if the Port has not submitted requests for reimbursement equivalent to the maximum amount allowable, the amount of the advance equal to the remaining unused balance of the agreement shall be forgiven. At September 30, 2009, the total aggregate balance outstanding was \$27,000,000.

In accordance with the Owner Participation Agreement by and among the Redevelopment Agency of the City of Long Beach, Long Beach Bond Finance Authority and the Aquarium of the Pacific, all Redevelopment Agency Fund transient occupancy taxes are pledged to fund the debt service payments of the Lease Revenue Refunding Bonds (Aquarium of the Pacific Project) Series 2001 if needed. The Redevelopment Agency will

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be reimbursed for any such advances together with accrued interest, at an interest rate equal to the rate earned on the City Treasurer's Investment Pool, as monies are available. At September 30, 2009, the Redevelopment Agency had advanced \$24,488,000 to the City for the bond payment, including accrued interest of \$439,000.

Low- and Moderate-Income Housing Fund

Effective in fiscal year 1986, the Agency was allowed to defer a portion or 100 percent of the housing set-aside based on the financial obligations existing prior to January 1986. There was no deferral of the 20 percent housing set-aside for the fiscal year ended September 30, 2009. The deferred payments for the Downtown Project Area of \$16,361,000 and the advances made to the Central Long Beach project Area for a residential construction project of \$960,000 at September 30, 2009 constitute a debt of the Agency to the Housing Development Fund. This total advances of \$17,321,000 is shown as offsetting components of the combined statement of net assets, "Advances from Low- and Moderate-Income Housing Fund" and "Advances to the Redevelopment Agency".

In 2009, the Low- and Moderate-Income Housing Fund advanced \$2,296,000 to the City and the Long Beach Housing Development Company for the repayment of long-term notes payable to the California Housing Finance Agency. As of September 30, 2009, \$856,000 has been advanced to the City for the Parwood Project and \$1,440,000 advanced to the Housing Development Company for the Grisham Project.

Note 7 – Long-Term Obligations

Long-Term Debt activity for the year ended September 30, 2009 was as follows (in thousands):

	Balance at September 30, 2008	Additions	Reductions	Balance at September 30, 2009	Due within one year
Capital Project/Debt Service Fund					
Bonds payable:					
Tax allocation bonds:	\$ 332,562	\$ -	\$ (8,672)	\$ 323,890	\$ 9,130
Add (less) deferred amounts:					
Premium	8,927	-	(454)	8,473	-
Discount	(589)	-	23	(566)	-
Issuance costs	(6,878)	(13)	316	(6,575)	-
Loss on defeasance	(2,233)	-	103	(2,130)	-
Total bonds payable	331,789	(13)	(8,684)	323,092	9,130
Notes payable	2,875	409	-	3,284	-
Advances from the City of Long Beach	143,604	4,693	(3,404)	144,893	-
Advances from Low- and Moderate-Income Housing Fund	17,293	28	-	17,321	-
Long-term liabilities	\$ 495,561	\$ 5,117	\$ (12,088)	\$ 488,590	\$ 9,130

Low- and Moderate-Income Housing Fund

	Balance at September 30, 2008	Additions	Reductions	Balance at September 30, 2009	Due within one year
Notes Payable	\$ 1,015	-	-	\$ 1,015	\$ -
Environmental Remediation	-	50	-	50	13
	\$ 1,015	50	-	\$ 1,065	\$ 13

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Pledged Revenue

The Agency has pledged a portion of future tax increment revenues to repay tax allocation bonds issued between 1992 and 2006. The bonds were issued either to finance redevelopment activities within various project areas or to refinance existing debt that was originally issued for the same purpose. The bonds are payable solely from tax increment revenues. Tax increment revenues are projected to produce 392 percent of the debt service requirements over the life of the bonds. As of September 30, 2009, total principal and interest requirement for the bonds is \$565,691,000 (\$323,890,000 for principal and \$241,801,000 for interest), payable semiannually through 2040. For the current year, principal and interest paid and tax increment revenues received were \$25,680,000 and \$92,762,000, respectively.

The Agency has pledged a portion of future tax increment revenues to repay advances from the City made in between 1974 and 2009. The advances were made to finance redevelopment activities within or of benefit to various project areas. The advances are payable solely from tax increment revenues. Tax increment revenues are projected to produce 2,305 percent of the debt service requirements over the life of the advances. As of September 30, 2009, the total principal and interest requirement for the advances is \$117,893,000 (\$68,016,000 for principal and \$49,877,000 for interest). At present, the Agency has a maximum termination date of December 2047. For the current year, principal and interest paid and tax increment revenues received were \$2,969,000 and \$92,762,000, respectively.

Taken as a whole, the Agency has pledged \$683,584,000 (\$391,906,000 for principal and \$291,678,000 for interest) of future tax increment revenues resulting in a coverage ratio of tax increment revenues to debt of 398 percent.

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Note 8 – Bonds Payable

At September 30, 2009, bonded indebtedness consisted of the following (in thousands):

	Date Issued	Final Maturity	Range of Semi-Annual Interest Rates	Authorized and Issued	Outstanding Balance September 30, 2009
<u>Tax Allocation Bonds:</u>					
1992 Multiple Series:					
Downtown Project – Series A	12/01/92	11/01/22	2.9 - 6.00%	\$ 81,020	\$ 29,590
West Long Beach Industrial Project	12/01/92	11/01/22	2.9 - 6.00%	36,470	13,325
2002 Multiple Series:					
2002A Poly High Project	06/25/02	08/01/12	4.809%	1,710	599
2002A West Beach Project	06/25/02	08/01/18	5.152%	8,895	5,880
2002B West Long Beach Industrial Project	12/05/02	11/01/24	2.00 - 5.50%	21,860	19,295
2002A Downtown Project	06/25/02	08/01/24	5.04 - 5.25%	26,820	14,921
2002B Downtown Project	12/05/02	11/01/22	2.25 - 5.50%	25,920	22,615
2002A North Long Beach Project	06/25/02	08/01/31	6.105%	40,290	8,988
2005A-1 Los Altos Project	03/02/05	08/01/20	2.20 - 4.00%	4,685	3,620
2005A-1 Central Long Beach Project	03/02/05	08/01/40	3.52 - 5.34%	22,690	21,568
2005A-1 North Long Beach Project	03/02/05	08/01/35	3.52 - 5.16%	39,000	36,349
2005A-2 Poly High Project	03/02/05	08/01/24	3.79 - 4.90%	2,558	2,558
2005A-2 West Beach Project	03/02/05	08/01/20	4.59 - 4.66%	839	839
2005B Central Long Beach Project	03/02/05	08/01/40	3.52 - 5.34%	34,240	32,547
2005B North Long Beach Project	03/02/05	08/01/35	3.52 - 5.16%	25,080	23,376
2005B Housing Fund	03/02/05	08/01/40	3.52 - 5.44%	55,665	52,935
2005C Downtown Project	02/01/06	08/01/24	3.25 - 5.50%	7,900	7,740
2005C North Long Beach Project	02/01/06	08/01/31	3.70 - 5.50%	27,145	27,145
Total Bonds Payable				<u>\$ 462,787</u>	<u>\$ 323,890</u>

Annual Payments

Combined annual debt-service payments to maturity for all bonds are as follows (in thousands):

Fiscal Year	Principal	Interest	Total Debt Service
2010	\$ 9,130	\$ 16,568	\$ 25,698
2011	9,593	16,084	25,677
2012	10,110	15,572	25,682
2013	10,842	15,135	25,977
2014	11,375	14,597	25,972
2015 - 2019	65,626	64,264	129,890
2020 - 2024	78,364	46,781	125,145
2025 - 2029	44,602	28,889	73,491
2030 - 2034	44,848	16,967	61,815
2035 - 2039	32,715	6,595	39,310
2040	6,685	349	7,034
Totals	<u>\$ 323,890</u>	<u>\$ 241,801</u>	<u>\$ 565,691</u>

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Note 9 – Notes and Interest Payable

At September 30, 2009, the Agency had the following notes payable to land sellers, developers, and other governmental entities (in thousands):

	<u>Date Issued</u>	<u>Final Maturity</u>	<u>Range of Interest Rates</u>	<u>Originally Issued</u>	<u>Outstanding at September 30, 2009</u>
Capital Project/Debt Service Fund Los Angeles County	1/21/1992	12/10/2036	3.75%	<u>\$ 3,284</u>	<u>\$ 3,284</u>
<u>Low- and Moderate-Income Housing Fund</u>					
State of California	1/23/1992	1/23/2022	3.00%	<u>\$ 1,015</u>	<u>\$ 1,015</u>

Combined annual debt service payments to maturity for all notes are as follows (in thousands):

<u>Capital Projects and Debt Service Funds</u>			
<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service</u>
2010	\$ -	\$ -	\$ -
2011	-	-	-
2012	-	-	-
2013	-	-	-
2014	-	-	-
2015 - 2019	-	-	-
2020 - 2024	-	-	-
2025 - 2029	-	-	-
2030 - 2034	-	-	-
2035 - 2036	<u>3,284</u>	<u>2,762</u>	<u>6,046</u>
Totals	<u>\$ 3,284</u>	<u>\$ 2,762</u>	<u>\$ 6,046</u>

<u>Low- and Moderate-Income Housing Fund</u>			
<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service</u>
2010	\$ -	\$ -	\$ -
2011	-	-	-
2012	-	-	-
2013	-	-	-
2014	-	-	-
2015 - 2019	-	-	-
2020 - 2022	<u>1,015</u>	<u>880</u>	<u>1,895</u>
Totals	<u>\$ 1,015</u>	<u>\$ 880</u>	<u>\$ 1,895</u>

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Tax Increment Pass-Through Obligation

The Agency has an agreement to pay the County 49.44 percent of tax increment generated by the Los Altos Project Area, payable commencing in 2020 at a simple interest rate of 3.75 percent. The tax increment due to the County at September 30, 2009 totaled \$3,284,000.

Low- and Moderate-Income Housing Fund

In fiscal year 1992, the Fund entered into a loan agreement totaling \$1,015,000 with the State of California Department of Housing and Community Development (State) for construction and rehabilitation of the Fund property. The project was completed in fiscal year 1993. Interest on the loan accrues from the date the funds were disbursed by the State at an annual simple interest rate of 3 percent, with the interest payment due within 60 days of fiscal year-end if sufficient funds are available. The Fund made an interest payment of \$14,108 in fiscal year 1997. The principal and any unpaid interest are due in January 2022. As of September 30, 2009, the entire amount remains payable to the State.

Note 10 – Other Assets

Other assets depicted in the Capital Projects/Debt Service Fund include the following at September 30, 2009 (in thousands):

Prepaid rent for the IDM structure	1,658
Deposits with Superior Court	1,027
Deposits with State Treasurer's Office	1,232
Other	19
	<hr/>
Total Other Assets	<u>\$ 3,936</u>

Note 11 – Low- and Moderate-Income Housing Set-Aside

Community Redevelopment Law requires redevelopment agencies to set aside 20 percent of their property tax increment to increase or improve the supply of low- and moderate-income housing in the community. Agencies must deposit the housing set-aside funds in a low- and moderate-income housing fund. The Agency deposits its housing set-aside with the City.

Effective January 1, 1986, the laws governing redevelopment were amended to include project areas created prior to 1977 into the low- and moderate-income housing set-aside program. However, the law allows pre-1977 projects to set aside less than 20 percent of tax increment revenue if the project area's obligations from programs, projects, and financial obligations existing prior to January 1, 1986 exceeded the tax increment revenue available. Beginning January 1, 1986, the portion of the set-aside not paid became indebtedness of the project area.

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In fiscal year 1986, all Redevelopment Project Areas, except West Beach, qualified for reduced set-aside payments. In fiscal year 1988, only the Downtown Project Area qualified for a reduced payment but elected to recognize the amount as deferred rather than exempt. The Downtown Project Area qualified for and deferred a portion or the entire set-aside amount in fiscal years 1989 through 2002. Amendments in 1989 to the State Health and Safety Code Section 33334.6 (g) required redevelopment agencies to treat shortfalls in fiscal years 1986 and 1987 as deficits in the low- and moderate-income housing fund. As a result, in fiscal year 1995, the Agency recorded an additional \$1,821,000 as a liability in the City's Housing Development Fund; this amount was equal to the fiscal years 1986 and 1987 Downtown Project Area set-aside.

The deferred debt was previously accounted for as a current liability because it was payable from any excess funds that might have become available. However, it has been determined that projections of tax increment revenues in the immediate future made it unlikely that payments would begin soon. As a result, the Agency has determined it necessary to account for the deferred set-aside as a long-term liability beginning in fiscal year 1996. With the implementation of GASB Statement No. 34, the deferred set-aside of \$16,361,000 for the Downtown Project Area has been reclassified from the General Long-Term Debt Account Group to Advances from the City (see note 6). Effective October 1, 2004, the Agency changed its method of accounting for advances from the City based on additional guidance issued by the GASB. The Agency now records its debt owed to the City only in its government-wide financial statements. The Agency has adopted a "Downtown Project Area Housing Fund Deficit Reduction Plan" Resolution RA 21-95, which calls for an analysis of available tax increment and existing obligations beginning in 2010, and every two years thereafter, until reduction of the deferred debt is found feasible, and commences.

During fiscal year 2009, all seven Redevelopment Project Areas paid a full 20 percent of their tax increment revenue to the Housing Development Fund and no Project Area deferred a low- and moderate-income housing set-aside payment.

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The Agency deposits set-aside funds into the Low- and Moderate-Income Housing Fund (Housing Fund). The following table shows the amount deferred from prior years, the current fiscal year's 20 percent set-aside requirement, the current fiscal year's payment, and the total amount not yet paid to the City's Housing Fund at September 30, 2009, for each Project Area (in thousands):

Project Area	Advances from Housing Fund October 1, 2008	Current Year 20% Set Aside	Current Year Payment to Low- and Moderate-Income Housing Fund	Advances from Low- and Moderate-Income Housing Fund September 30, 2009
Downtown	\$ 16,361	\$ 4,621	\$ (4,621)	\$ 16,361
West Beach	-	389	(389)	-
West Long Beach Industrial	-	2,881	(2,881)	-
Poly High	-	165	(165)	-
Los Altos	-	156	(156)	-
Central Long Beach	-	2,311	(2,311)	-
North Long Beach	-	12,668	(12,668)	-
Total	\$ 16,361	\$ 23,191	\$ (23,191)	\$ 16,361

Note 12 – Transfers from/to the City of Long Beach

For the fiscal year ended September 30, 2009, the City transferred \$5,314,000 to the Agency: \$920,000 from Housing Development Fund to the Central Long Beach Project Area for project development, \$3,326,000 for amortization payment on the 2005 Housing Bonds, and \$1,068,000 for the return of surplus funds from the Business Assistance Program.

During the fiscal year ended September 30, 2009, the Agency transferred \$6,140,000 to the City. The funds transferred were as follows (in thousands):

Transfers to	Amount
Business Assistance Program	\$ 700
Tidelands Operating Fund	518
General Fund	2,709
Housing Development Fund	2,000
Development Services, Special Revenue Fund	213
Total transfers to the City	\$ 6,140

The Agency transferred \$700,000 to the City for the support and administration of the business loan program for the West Long Beach Industrial, Central Long Beach, and North Long Beach Project Areas.

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The Agency transferred \$518,000 to the Tidelands Fund in fiscal year 2009 to supplement the debt service of the bonds issued for the construction of an energy plant at the Convention Center.

The Agency transferred \$2,709,000 to the General Fund: \$828,000 for the CityPlace Garage debt service and \$1,881,000 for the return of transient occupancy tax previously allocated to the Agency.

The Agency transferred \$2,000,000 of 2005 Housing Bond proceeds to the Housing Development Fund for various projects.

The Agency transferred \$213,000 to the Special Revenue Fund for the General Plan Development.

Any redevelopment project area adopted after 1994 is required to share 20 percent of its tax increment with the taxing agencies affected by the adoption of the project area including city governments. As a result, the Central Long Beach and North Long Beach Project Areas paid \$1,102,000 and \$2,875,000, respectively, to the City.

In addition, an amendment to Section 33333.6 of the Health and Safety Code took effect on January 1, 2002, authorizing redevelopment agencies to eliminate the time limit for incurring indebtedness; if this time limit is eliminated for a project area, that project area must commence statutory pass-through payments one year following the year its time limit for incurring indebtedness would have otherwise have been reached. On November 11, 2003, the Long Beach City Council adopted ordinances amending the Redevelopment Plans for the West Beach, Poly High, and West Long Beach Industrial Project Areas to eliminate their time limits for incurring indebtedness. Fiscal year 2009 is the fifth year these project areas are required to make statutory pass-through payments. The Poly High, West Beach, and West Long Beach Industrial Redevelopment Project Areas paid \$27,000, \$45,000, and \$308,000, respectively, to the City.

These payments are part of the pass-through charges expenditure category of \$18,306,000 under the Debt Service Fund in the combined statement of revenues, expenditures, and changes in fund balance. The remaining balance of \$13,949,000 pass-through charges relate to money due to agencies other than the City.

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Note 13 – Land Held for Resale

The Agency owns various parcels of land located within its various project areas. These properties have been recorded at the lower of cost or estimated fair market value, excluding demolition and relocation costs. Due to the potential long-term nature of these assets, the Agency has reserved fund balance for land held for resale. At September 30, 2009, the Agency had the following amount of land held for resale in each project area (in thousands):

Project Area	Value at Lower of Cost or Market Value	
	Capital Projects Funds	Low- and Moderate-Income Housing Fund
Downtown	\$ 27,623	\$ -
West Long Beach Industrial	8,940	-
Poly High	2,203	-
Central Long Beach	62,223	6,644
North Long Beach	76,375	-
Total	<u>\$ 177,364</u>	<u>\$ 6,644</u>

Note 14 – Eliminations and Reclassifications of Interproject Loans

In prior years, interproject loans were recorded to allow one project area to invest excess cash in another project area. This practice is no longer used by the Agency. Existing loans are repayable by the project area if and when sufficient revenues for repayment are available or as provided for under the applicable loan agreement. The principal amount of the loan accrues interest at the various interest rates specified in the corresponding loan agreements.

The following schedule presents interproject loans outstanding as of September 30, 2009 (in thousands):

From Project	To				
	West Beach	Downtown	Los Altos	Central LB	Total
West Long Beach Industrial	\$ 328	\$ 1,054	\$ 2,234	\$ 2,340	\$ 5,956
Total	<u>\$ 328</u>	<u>\$ 1,054</u>	<u>\$ 2,234</u>	<u>\$ 2,340</u>	<u>\$ 5,956</u>

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Advances between redevelopment project areas are as follows (in thousands):

	<u>Original</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Outstanding</u>
<p>In June 1995, the West Long Beach Industrial and Los Altos Project Areas entered into a promissory note and loan agreement for the West Long Beach Industrial Project Area to advance funds on an as needed basis to meet Los Altos acquisition and relocation expenses. The indebtedness accrued interest at a rate equal to that earned by the City Treasurer on the City of Long Beach pooled cash. The sales tax allocated to the Los Altos Project Area by the City of Long Beach and any surplus tax increment from the project are pledged to the West Long Beach Industrial Project Area loan repayment. There have been enough funds available to pay the accrued interest on the loan.</p>	12,700	2,234	-	2,234
<p>In July 1995, a promissory note and loan agreement was entered into by the West Long Beach Industrial Project Area and Poly High, West Beach, Downtown, and Central Long Beach Project Areas for the West Long Beach Industrial Project Area to advance for contributions to the development of the Long Beach Unified School District Transportation Facility. The indebtedness accrued interest at a rate equal to that which accrues on the Tax Anticipation Notes of the City of Long Beach. Repayment of the indebtedness will be made as future tax increments become available. However, in June 2002, the advance to Poly High Project Area was repaid from tax allocation bond proceeds.</p>	<u>2,626</u>	<u>2,571</u>	<u>1,151</u>	<u>3,722</u>
Totals	<u>\$ 15,326</u>	<u>\$ 4,805</u>	<u>\$ 1,151</u>	<u>\$ 5,956</u>

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Note 15 – Long-term Receivables, Reserved Fund Balance, and Deferred Revenue

In the accompanying fund financial statements, long-term receivables are offset by reserved fund balance-other or deferred revenue. The table below presents the detail components of the Agency’s and the Low- and Moderate-Income Housing Fund’s long-term receivables and corresponding offset accounts at September 30, 2009 (in thousands):

Governmental Funds:

Description	Capital Projects/Debt Service Fund			Low- and Moderate-Income Housing Fund - Deferred Revenue
	Long-term Receivables	Reserved Fund Balance- Long-term Receivables	Deferred Revenue	
Loans receivable:				
Blk M	\$ 35	\$ 35	\$ -	\$ -
Olson, Downtown Promenade Land Sale	1,352	-	1,352	-
Delinquent Tax Los Angeles County	24	24	-	-
A & E Amador	30	30	-	-
Museum of Latin American Art-Property acquisition	125	-	125	-
The Garage Theatre-Building improvement	20	-	20	-
Low- and moderate-income housing loans	-	-	-	37,392
Total Long-Term Receivables	\$ 1,586	89	1,497	37,392
Additional components:				
Prepaid rent for the IDM structure, non-current		1,623	-	-
Accounts receivable-Early payment/set-up		-	7	-
Brownfields Clean-up revolving loan fund		-	28	-
Advance to City for Aquarium of the Pacific debt service		24,488	-	-
Property tax increment receivable		-	90,683	-
Cash-Deposits from contractors/developers		-	383	15
Total Reserved/Deferred Revenues		\$ 26,200	\$ 92,598	\$ 37,407

Note 16 – Other Reserved Fund Balances

Low- and Moderate-Income Housing Fund

At September 30, 2009, the reserved fund balance of \$61,000 has been accumulated for operating and maintenance reserves required under the Regulatory Agreement of the promissory note with the State for \$1,015,000.

Note 17 – Commitments and Contingencies

Litigation

The Agency is subject to claims and lawsuits arising from the normal course of business. Representatives of the City Attorney’s Office routinely evaluate such claims. In the event of litigation, the Agency’s management may make provision for probable losses if deemed appropriate on advice of legal counsel. In cases where such provision for damages would be considered necessary, appropriate amounts would be reflected in the accompanying combined financial statements.

As part of the state budget trailer bill (ABX4 26), passed in July 2009 as part of the fiscal year 2009/10 state budget, the State placed a \$2.05 billion statewide levy on redevelopment agencies. In October of 2009, the California Redevelopment Associations (CRA), on behalf

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of redevelopment agencies statewide, filed a lawsuit challenging the constitutionality of the action and seeking to prevent the State from taking redevelopment funds for non-redevelopment purposes in the form-mandated payments to the Supplemental Educational Revenue Augmentation Fund (SERAF). If found to be constitutional, the Redevelopment Agency of the City of Long Beach would be required to remit \$29,516,137 to SERAF.

In 2008, the State attempted a similar takeaway that was found to be unconstitutional. The same judge who rendered the decision in favor of the CRA in the 2008 Educational Revenue Augmentation Fund (ERAF) lawsuit is hearing the current lawsuit. Based on the strong similarities between the 2008 ERAF and the current SERAF lawsuit, the Agency has determined that it is probable the CRA will prevail and no liability for this contested mandate has been recorded at September 30, 2009.

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Supplementary Financial Information

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Redevelopment Agency of the City of Long Beach
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Combining Balance Sheet - Governmental Funds
Capital Projects Funds by Project Area
September 30, 2009
(In Thousands)

	Downtown Project Area	West Beach Project Area	West Long Beach Industrial Project Area
ASSETS			
Pooled cash and investments	\$ 7,391	\$ 304	\$ 13,139
Short-term investment non-performing	33	3	42
Accounts receivable	10	-	-
Receivables from other governments	594	-	-
Land held for resale	27,623	-	8,940
Other assets	1,658	-	3
Long-term receivables	1,411	-	30
Interproject loan and interest receivable	-	-	5,956
	<u>38,720</u>	<u>307</u>	<u>28,110</u>
TOTAL ASSETS	\$ 38,720	\$ 307	\$ 28,110
LIABILITIES			
Voucher payables	\$ 587	\$ -	\$ 1,143
Accounts payable	109	-	25
Accrued wages payable	35	3	27
Accrued claims and judgments	750	-	-
Collections held in trust	212	-	60
Deferred revenues	1,578	-	-
Due to other funds-current	16	2	13
Interproject loan and interest payable	1,054	328	-
	<u>4,341</u>	<u>333</u>	<u>1,268</u>
TOTAL LIABILITIES	4,341	333	1,268
FUND BALANCE (ACCUMULATED DEFICIT)			
Reserved:			
Land held for resale	27,623	-	8,940
Interproject loans	(1,054)	(328)	5,956
Encumbrances	308	-	2,270
Long-term receivables	1,682	-	30
Unreserved:			
Designated for future projects	5,820	302	9,646
TOTAL FUND BALANCE	<u>34,379</u>	<u>(26)</u>	<u>26,842</u>
(ACCUMULATED DEFICIT)			
TOTAL LIABILITIES, FUND BALANCE	\$ 38,720	\$ 307	\$ 28,110

See accompanying independent auditors' report.

Poly High Project Area	Project Income Fund	Los Altos Project Area	Central Long Beach Project Area	North Long Beach Project Area	Total
\$ 116	\$ 3,815	\$ 5	\$ 2,590	\$ 1,445	\$ 28,805
1	7	1	3	21	111
-	-	-	597	3	610
-	-	-	-	-	594
2,203	-	-	62,223	76,375	177,364
-	-	-	1,042	1,233	3,936
-	-	-	145	-	1,586
-	-	-	-	-	5,956
<u>\$ 2,320</u>	<u>\$ 3,822</u>	<u>\$ 6</u>	<u>\$ 66,600</u>	<u>\$ 79,077</u>	<u>\$ 218,962</u>
\$ 101	\$ -	\$ -	\$ 1,888	\$ 1,507	\$ 5,226
-	-	-	122	135	391
8	1	3	39	50	166
-	-	-	-	-	750
-	1	-	158	28	459
-	-	-	180	150	1,908
3	1	1	19	23	78
-	-	2,234	2,340	-	5,956
<u>112</u>	<u>3</u>	<u>2,238</u>	<u>4,746</u>	<u>1,893</u>	<u>14,934</u>
2,203	-	-	62,223	76,375	177,364
-	-	(2,234)	(2,340)	-	-
-	-	4	1,376	955	4,913
-	-	-	-	-	1,712
<u>5</u>	<u>3,819</u>	<u>(2)</u>	<u>595</u>	<u>(146)</u>	<u>20,039</u>
<u>2,208</u>	<u>3,819</u>	<u>(2,232)</u>	<u>61,854</u>	<u>77,184</u>	<u>204,028</u>
<u>\$ 2,320</u>	<u>\$ 3,822</u>	<u>\$ 6</u>	<u>\$ 66,600</u>	<u>\$ 79,077</u>	<u>\$ 218,962</u>

Redevelopment Agency of the City of Long Beach
(A Component Financial Reporting Unit of the City of Long Beach, California)
Combining Balance Sheet - Governmental Funds
Debt Service Funds by Project Area
September 30, 2009
(In Thousands)

	Downtown Project Area	West Beach Project Area	West Long Beach Industrial Project Area	Poly High Project Area
ASSETS				
Pooled cash and investments	\$ 10,130	\$ 1,244	\$ 5,619	\$ 570
Non-pooled cash and investments	186	9	605	9
Interest receivable on investments	23	2	7	1
Taxes receivable	18,018	1,625	10,590	673
Accounts and loans receivable	-	-	-	-
Investments	8,050	753	2,528	208
Advances to the City of Long Beach	-	-	-	-
	<u>36,407</u>	<u>3,633</u>	<u>19,349</u>	<u>1,461</u>
TOTAL ASSETS	\$ 36,407	\$ 3,633	\$ 19,349	\$ 1,461
LIABILITIES				
Voucher payables	\$ -	\$ -	\$ 4	\$ -
Accounts payable	-	10	46	4
Deferred revenues	18,018	1,625	10,394	662
	<u>18,018</u>	<u>1,635</u>	<u>10,444</u>	<u>666</u>
TOTAL LIABILITIES	18,018	1,635	10,444	666
FUND BALANCE				
Reserved:				
Future projects	32	-	-	-
Debt Service	18,357	1,998	8,905	795
Long-term receivables	-	-	-	-
	<u>18,389</u>	<u>1,998</u>	<u>8,905</u>	<u>795</u>
TOTAL FUND BALANCE	18,389	1,998	8,905	795
TOTAL LIABILITIES, FUND BALANCE	\$ 36,407	\$ 3,633	\$ 19,349	\$ 1,461

See accompanying independent auditors' report

Project Income Fund	Los Altos Project Area	Central Long Beach Project Area	North Long Beach Project Area	Housing Fund	Total
\$ -	\$ 273	\$ 3,791	\$ 13,924	\$ 22	\$ 35,573
-	-	3,825	3,984	25,298	33,916
-	4	36	55	37	165
-	587	20,110	40,583	-	92,186
467	-	-	-	-	467
-	408	4,009	18,085	4,054	38,095
<u>24,488</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>24,488</u>
<u>\$ 24,955</u>	<u>\$ 1,272</u>	<u>\$ 31,771</u>	<u>\$ 76,631</u>	<u>\$ 29,411</u>	<u>\$ 224,890</u>
\$ -	\$ 5	\$ -	\$ -	\$ -	\$ 9
-	-	262	676	-	998
<u>7</u>	<u>587</u>	<u>20,110</u>	<u>39,287</u>	<u>-</u>	<u>90,690</u>
<u>7</u>	<u>592</u>	<u>20,372</u>	<u>39,963</u>	<u>-</u>	<u>91,697</u>
-	-	3,692	3,819	25,186	32,729
460	680	7,707	32,849	4,225	75,976
<u>24,488</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>24,488</u>
<u>24,948</u>	<u>680</u>	<u>11,399</u>	<u>36,668</u>	<u>29,411</u>	<u>133,193</u>
<u>\$ 24,955</u>	<u>\$ 1,272</u>	<u>\$ 31,771</u>	<u>\$ 76,631</u>	<u>\$ 29,411</u>	<u>\$ 224,890</u>

Redevelopment Agency of the City of Long Beach
(A Component Financial Reporting Unit of the City of Long Beach, California)
Combining Balance Sheet-Governmental Funds
Low- and Moderate-Income Housing Funds by Project Area
September 30, 2009
(In Thousands)

	Downtown Project Area	West Beach Project Area	West Long Beach Industrial Project Area
Assets			
Pooled cash and investments	\$ -	\$ -	\$ 15,617
Short-term investments - non-performing	-	-	21
Accounts receivable	-	-	-
Receivables-loan, long-term, net	-	-	-
Advances to the Housing Development Company	-	-	-
Advances to the City of Long Beach	-	-	-
Properties held for resale	-	-	-
Other assets	-	-	-
Total assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,638</u>
Liabilities and Fund Balance			
Liabilities			
Vouchers/ accounts payable	\$ -	\$ -	\$ 589
Accrued wages payable	-	-	-
Deferred revenues	-	-	-
Deposits/collections held in trust	-	-	-
Due to other funds	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>589</u>
Fund balance			
Reserved:			
Replacement and operations	-	-	-
Properties held for resale	-	-	-
Long-term advances	-	-	-
Encumbrances	-	-	-
Unreserved/designated - future projects	-	-	15,049
Total fund balance	<u>-</u>	<u>-</u>	<u>15,049</u>
Total liabilities and fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,638</u>

See accompanying independent auditors' report.

Poly High Project Area	Los Altos Project Area	Central Long Beach Project Area	North Long Beach Project Area	Totals
\$ -	\$ -	\$ 1,593	\$ 25,855	\$ 43,065
-	-	21	42	84
-	-	6	-	6
-	-	36,236	1,156	37,392
-	-	-	1,440	1,440
-	-	856	-	856
-	-	6,644	-	6,644
-	-	1	-	1
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 45,357</u>	<u>\$ 28,493</u>	<u>\$ 89,488</u>
\$ -	\$ -	\$ 1,178	\$ 589	\$ 2,356
-	-	85	-	85
-	-	36,251	1,156	37,407
-	-	17	-	17
-	-	40	-	40
<u>-</u>	<u>-</u>	<u>37,571</u>	<u>1,745</u>	<u>39,905</u>
-	-	-	61	61
-	-	6,644	-	6,644
-	-	856	1,440	2,296
-	-	1	-	1
-	-	285	25,247	40,581
-	-	7,786	26,748	49,583
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 45,357</u>	<u>\$ 28,493</u>	<u>\$ 89,488</u>

Redevelopment Agency of the City of Long Beach
(A Component Financial Reporting Unit of the City of Long Beach, California)
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balance (Deficit)
Capital Projects Funds by Project Area
Year Ended September 30, 2009
(In Thousands)

	Downtown Project Area	West Beach Project Area	West Long Beach Industrial Project Area
REVENUES			
Interest income	\$ 206	\$ 9	\$ 295
Rental income	178	-	12
Other income	703	-	6
TOTAL REVENUES	<u>1,087</u>	<u>9</u>	<u>313</u>
EXPENDITURES			
Administrative costs	2,025	125	1,246
Professional services	192	-	85
Planning, survey and design	557	62	90
Acquisition expense	155	-	100
Rental income	956	-	89
Relocation costs	3	-	45
Relocation payments	50	-	400
Site clearance costs	9	-	60
Project improvement/construction costs	3,184	585	1,902
Disposal costs	-	-	-
Loss on sale of land held for resale	641	-	-
Rehabilitation grants and loans	41	-	519
Furniture, fixture and equipment	1	-	1
Pass-through charges	-	-	-
Debt service payments:			
U.S., State and other long-term debts—principal	-	-	-
City/County advances and loans - principal	-	-	-
Interest	558	4	38
TOTAL EXPENDITURES	<u>8,372</u>	<u>776</u>	<u>4,575</u>
Excess of revenues over/(under) expenditures	<u>(7,285)</u>	<u>(767)</u>	<u>(4,262)</u>
OTHER FINANCING SOURCES AND (USES)			
Proceeds from issuance of long-term debt	-	-	-
Advances between project areas	12,937	(6)	(12,783)
Land transfers	-	-	-
Transfers from Debt Service	8,618	1,021	3,513
Transfers from/(to) the other funds, net	-	-	(34)
Transfers from the City of Long Beach	-	-	-
Transfers to the City of Long Beach	(855)	-	(253)
TOTAL OTHER FINANCING SOURCES (USES)	<u>20,700</u>	<u>1,015</u>	<u>(9,557)</u>
Net change in fund balances	13,415	248	(13,819)
Fund balance (accumulated deficit) - October 1	20,964	(274)	40,661
FUND BALANCE (ACCUMULATED DEFICIT) - SEPTEMBER 30	<u>\$ 34,379</u>	<u>\$ (26)</u>	<u>\$ 26,842</u>

See accompanying independent auditors' report.

Poly High Project Area	Project Income Fund	Los Altos Project Area	Central Long Beach Project Area	North Long Beach Project Area	Total
\$ 4	\$ 58	\$ 1	\$ 103	\$ 181	\$ 857
-	-	-	434	217	841
-	-	-	1,239	4	1,952
<u>4</u>	<u>58</u>	<u>1</u>	<u>1,776</u>	<u>402</u>	<u>3,650</u>
240	32	132	1,933	2,683	8,416
-	-	-	257	226	760
14	-	-	966	1,213	2,902
-	-	-	401	374	1,030
12	-	-	240	670	1,967
-	-	-	25	95	168
-	-	-	136	1,632	2,218
3	-	-	229	399	700
89	-	140	3,714	4,429	14,043
102	-	-	694	11	807
-	-	-	750	-	1,391
28	-	-	474	966	2,028
-	-	-	1	5	8
-	-	311	-	-	311
-	-	-	-	-	-
-	-	-	2,484	-	2,484
1	-	-	62	80	743
<u>489</u>	<u>32</u>	<u>583</u>	<u>12,366</u>	<u>12,783</u>	<u>39,976</u>
<u>(485)</u>	<u>26</u>	<u>(582)</u>	<u>(10,590)</u>	<u>(12,381)</u>	<u>(36,326)</u>
-	-	311	1,289	16	1,616
-	-	(103)	(45)	-	-
-	-	-	(1,502)	-	(1,502)
253	-	633	12,264	25,982	52,284
195	(166)	5	-	-	-
-	1,067	-	920	-	1,987
-	-	-	(152)	(481)	(1,741)
<u>448</u>	<u>901</u>	<u>846</u>	<u>12,774</u>	<u>25,517</u>	<u>52,644</u>
(37)	927	264	2,184	13,136	16,318
<u>2,245</u>	<u>2,892</u>	<u>(2,496)</u>	<u>59,670</u>	<u>64,048</u>	<u>187,710</u>
<u>\$ 2,208</u>	<u>\$ 3,819</u>	<u>\$ (2,232)</u>	<u>\$ 61,854</u>	<u>\$ 77,184</u>	<u>\$ 204,028</u>

Redevelopment Agency of the City of Long Beach
 (A Component Financial Reporting Unit of the City of Long Beach, California)
 Combining Schedule of Revenues, Expenditures, and Changes in Fund Balance (Deficit)
 Debt Service Funds by Project Area
 Year Ended September 30, 2009
 (In Thousands)

	Downtown Project Area	West Beach Project Area	West Long Beach Industrial Project Area	Poly High Project Area
REVENUES				
Property tax increment	\$ 18,485	\$ 1,557	\$ 11,523	\$ 658
Transient occupancy Tax	-	-	-	-
Interest income	321	26	116	9
Other income	-	-	-	-
TOTAL REVENUES	<u>18,806</u>	<u>1,583</u>	<u>11,639</u>	<u>667</u>
EXPENDITURES				
Administrative costs	336	30	196	15
Professional services	3	-	1	-
Pass-through charges	-	150	1,810	108
Debt service payments:				
Bonds and notes payable—principal	3,104	505	1,220	181
Interest	4,211	329	1,855	37
Fiscal agent fees	10	4	8	3
TOTAL EXPENDITURES	<u>7,664</u>	<u>1,018</u>	<u>5,090</u>	<u>344</u>
Excess of revenues over/(under) expenditures	<u>11,142</u>	<u>565</u>	<u>6,549</u>	<u>323</u>
OTHER FINANCING SOURCES AND (USES)				
Operating transfers to Capital Projects	(8,618)	(1,021)	(3,513)	(253)
Operating transfers from/(to) the other funds, net	17	-	-	-
Operating transfers from the City of Long Beach	-	-	-	-
Operating transfers to the City of Long Beach	-	-	(518)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(8,601)</u>	<u>(1,021)</u>	<u>(4,031)</u>	<u>(253)</u>
Net change in fund balances	2,541	(456)	2,518	70
Fund balance (accumulated deficit) - October 1	15,848	2,454	6,387	725
FUND BALANCE (ACCUMULATED DEFICIT) - SEPTEMBER 30	<u>\$ 18,389</u>	<u>\$ 1,998</u>	<u>\$ 8,905</u>	<u>\$ 795</u>

See accompanying independents auditors' report.

Project Income Fund	Los Altos Project Area	Central Long Beach Project Area	North Long Beach Project Area	Housing Fund	Total
\$ -	\$ 623	\$ 20,744	\$ 39,172	\$ -	\$ 92,762
3,495	-	-	-	-	3,495
23	27	243	680	202	1,647
-	362	-	-	-	362
<u>3,518</u>	<u>1,012</u>	<u>20,987</u>	<u>39,852</u>	<u>202</u>	<u>98,266</u>
-	13	366	783	-	1,739
10	-	-	-	-	14
-	30	4,611	11,597	-	18,306
-	275	745	1,922	720	8,672
-	131	2,768	4,879	2,798	17,008
-	1	6	25	29	86
<u>10</u>	<u>450</u>	<u>8,496</u>	<u>19,206</u>	<u>3,547</u>	<u>45,825</u>
<u>3,508</u>	<u>562</u>	<u>12,491</u>	<u>20,646</u>	<u>(3,345)</u>	<u>52,441</u>
-	(633)	(12,264)	(25,982)	-	(52,284)
-	-	-	(17)	-	-
-	-	-	-	3,327	3,327
<u>(1,881)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,000)</u>	<u>(4,399)</u>
<u>(1,881)</u>	<u>(633)</u>	<u>(12,264)</u>	<u>(25,999)</u>	<u>1,327</u>	<u>(53,356)</u>
1,627	(71)	227	(5,353)	(2,018)	(915)
<u>23,321</u>	<u>751</u>	<u>11,172</u>	<u>42,021</u>	<u>31,429</u>	<u>134,108</u>
<u>\$ 24,948</u>	<u>\$ 680</u>	<u>\$ 11,399</u>	<u>\$ 36,668</u>	<u>\$ 29,411</u>	<u>\$ 133,193</u>

Redevelopment Agency of the City of Long Beach
(A Component Financial Reporting Unit of the City of Long Beach, California)
Combining Schedule of Revenues, Expenditures and Changes in Fund Balance
Low- and Moderate-Income Housing Funds by Project Area
September 30, 2009
(In Thousands)

	Downtown Project Area	West Beach Project Area	West Long Beach Industrial Project Area
REVENUES			
Property tax increment - 20% set-aside	\$ 4,621	\$ 389	\$ 2,881
Interest income	152	-	95
Rental income	-	-	-
Gain on sale of land held for resale	-	-	-
Other income	-	-	-
TOTAL REVENUES	<u>4,773</u>	<u>389</u>	<u>2,976</u>
EXPENDITURES			
Administrative costs	614	-	383
Acquisition costs	-	-	-
Professional services	389	-	-
Operation of acquired property	421	-	-
Project improvement/construction costs	80	-	50
Disposal costs	-	-	-
Interdepartmental charges	184	15	115
Rehabilitation grants and loans	3,085	374	-
TOTAL EXPENDITURES	<u>4,773</u>	<u>389</u>	<u>548</u>
Excess of Revenues over Expenditures	<u>-</u>	<u>-</u>	<u>2,428</u>
OTHER FINANCING (USES)			
Land transfers	-	-	-
Transfers to the City	-	-	-
Transfers to the Redevelopment Agency	-	-	-
TOTAL OTHER FINANCING (USES)	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>2,428</u>
Fund balance—October 1	<u>-</u>	<u>-</u>	<u>12,621</u>
FUND BALANCE—SEPTEMBER 30	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 15,049</u></u>

See accompanying independent auditors' report.

Poly High Project Area	Los Altos Project Area	Central Long Beach Project Area	North Long Beach Project Area	Total
\$ 165	\$ 156	\$ 2,311	\$ 12,668	\$ 23,191
-	-	176	317	740
-	-	107	-	107
-	-	25	-	25
-	-	247	-	247
<u>165</u>	<u>156</u>	<u>2,866</u>	<u>12,985</u>	<u>24,310</u>
-	-	308	1,684	2,989
-	-	1	-	1
-	-	-	-	389
-	-	-	-	421
-	-	39	219	388
-	-	4	-	4
7	6	91	504	922
158	150	330	2,620	6,717
<u>165</u>	<u>156</u>	<u>773</u>	<u>5,027</u>	<u>11,831</u>
-	-	2,093	7,958	12,479
-	-	(1,003)	-	(1,003)
-	-	(90)	-	(90)
-	-	(1,493)	(1,937)	(3,430)
-	-	(2,586)	(1,937)	(4,523)
-	-	(493)	6,021	7,956
-	-	8,279	20,727	41,627
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,786</u>	<u>\$ 26,748</u>	<u>\$ 49,583</u>

Redevelopment Agency of the City of Long Beach
(A Component Financial Reporting Unit of the City of Long Beach, California)
Schedule of Revenues, Expenditures, and Changes in Fund Balance (Deficit)
Budget and Actual (Non-GAAP Budgetary Basis) Capital Projects Fund
Year Ended September 30, 2009
(In Thousands)

	Budgeted Amounts		Actual on Budgetary Basis	Variance with Final Budget
	Original	Final		Positive (Negative)
REVENUES				
Interest income	\$ 854	\$ 854	\$ 857	\$ 3
Rental income	(695)	(695)	841	1,536
Land sale proceeds	(8,727)	(8,727)	50	8,777
Other income	2,543	2,543	1,952	(591)
TOTAL REVENUES	(6,025)	(6,025)	3,700	9,725
EXPENDITURES				
Administration costs	14,205	13,428	13,329	99
Professional services	6,405	6,405	760	5,645
Planning survey and design	188	188	2,902	(2,714)
Acquisition costs	213,641	213,097	1,030	212,067
Operation of acquired property	(2,128)	(2,128)	1,967	(4,095)
Relocation costs	2,006	2,006	168	1,838
Relocation payments	(12,455)	(12,455)	2,218	(14,673)
Site clearance costs	(1,501)	(1,501)	700	(2,201)
Project improvement/construction costs	41,592	40,566	14,043	26,523
Disposal costs	(1,923)	(1,923)	807	(2,730)
Land purchases	(129,210)	(126,708)	18,372	(145,080)
Rehabilitation grants and loans	4,680	4,680	2,028	2,652
Furniture, fixture, and equipment	(393)	(393)	8	(401)
Pass-through charges	(395)	(395)	311	(706)
Debt service payments:				
U.S., State, and other long-term debt principal	(1,597)	(1,597)	-	(1,597)
City/County advances and loan principal	2,758	2,758	2,484	274
Interest	(390)	(390)	743	(1,133)
TOTAL EXPENDITURES	135,483	135,638	61,870	73,768
Excess (Deficiency) of Revenues over (under) Expenditures	(141,508)	(141,663)	(58,170)	83,493
OTHER FINANCING SOURCES (USES)				
Proceeds from other long-term debt	3,655	3,655	1,616	(2,039)
Transfers in (out), net	(105,633)	(105,633)	52,284	157,917
Interagency payments	28,881	28,881	-	(28,881)
Transfer to the City	3,671	4,271	(1,741)	(6,012)
Transfer from the City	(6,510)	(3,653)	1,987	5,640
TOTAL OTHER FINANCING SOURCES (USES)	(75,936)	(72,479)	54,146	126,625
Net change in fund balances	(217,444)	(214,142)	(4,024)	210,118
Fund balance—October 1, budgetary basis	24,650	24,650	24,650	-
Encumbrances—beginning of year	1,125	1,125	1,125	-
FUND BALANCE (DEFICIT)—SEPTEMBER 30, BUDGETARY BASIS	\$ (191,669)	\$ (188,367)	\$ 21,751	\$ 210,118

See accompanying independent auditors' report and supplementary note on page 74.

Redevelopment Agency of the City of Long Beach
(A Component Financial Reporting Unit of the City of Long Beach, California)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis) Debt Service Fund
Year Ended September 30, 2009
(In Thousands)

	Budgeted Amounts		Actual on Budgetary Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Property tax increment	\$ 74,681	\$ 74,681	\$ 92,762	\$ 18,081
Transient occupancy tax	4,480	4,480	3,495	(985)
Interest income	3,588	3,588	1,647	(1,941)
Other income	605	605	362	(243)
TOTAL REVENUES	83,354	83,354	98,266	14,912
EXPENDITURES				
Administration costs	447	447	1,739	(1,292)
Professional services	-	-	14	(14)
Operation of acquired property	1,606	1,606	-	1,606
Project improvement/construction costs	-	906	-	906
Pass-through charges	11,828	14,661	18,306	(3,645)
Debt service payments:				
Bonds and notes payable-principal	8,621	8,621	8,672	(51)
Interest	18,321	18,321	17,008	1,313
Fiscal agent fees	225	225	86	139
TOTAL EXPENDITURES	41,048	44,787	45,825	(1,038)
Excess of Revenues over Expenditures	42,306	38,567	52,441	13,874
OTHER FINANCING SOURCES (USES)				
Transfers in (out), net	-	-	(52,284)	(52,284)
Transfer to the City	(13,649)	(13,649)	(4,399)	9,250
Transfer from the City	3,521	3,521	3,327	(194)
TOTAL OTHER FINANCING SOURCES (USES)	(10,128)	(10,128)	(53,356)	(43,228)
Net change in fund balances	32,178	28,439	(915)	(29,354)
Fund balance—October 1, budgetary basis	134,108	134,108	134,108	-
FUND BALANCE—SEPTEMBER 30, BUDGETARY BASIS	\$ 166,286	\$ 162,547	\$ 133,193	\$ (29,354)

See accompanying independent auditors' report and supplementary note on page 74.

Redevelopment Agency of the City of Long Beach
(A Component Financial Reporting Unit of the City of Long Beach, California)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis) Low- and Moderate-Income Housing Fund
Year Ended September 30, 2009
(In Thousands)

	Budgeted Amounts		Actual On Budgetary Basis	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Property tax increment - 20% set-aside	\$ 20,214	\$ 20,214	\$ 23,191	\$ 2,977
License and permits	20	20	-	(20)
Rental income	-	-	107	107
Interest income	1,721	1,761	740	(1,021)
Loan repayments-principal	525	47	76	29
Proceeds from the sale of land	-	-	215	215
Other	25	597	171	(426)
Total revenues	<u>22,505</u>	<u>22,639</u>	<u>24,500</u>	<u>1,861</u>
Expenditures:				
Administration costs	4,355	5,163	2,970	2,193
Acquisition costs	-	3	1	2
Relocation costs	-	23	-	23
Disposition costs	-	-	4	(4)
Professional services	7,755	7,923	389	7,534
Operation of acquired property	274	464	422	42
Low and moderate income housing loans/grants	50,472	44,391	6,717	37,674
Project improvement/construction costs	1,731	932	388	544
Interdepartmental charges	715	726	922	(196)
Land purchases	-	6	-	6
Property and other taxes	-	3	19	(16)
Debt service payments:				
Fiscal Agent Fees	14	14	-	14
Total expenditures	<u>65,316</u>	<u>59,648</u>	<u>11,832</u>	<u>47,816</u>
Excess of expenditures over (under) revenues	<u>(42,811)</u>	<u>(37,009)</u>	<u>12,668</u>	<u>49,677</u>
Other financing sources and (uses):				
Transfers (to)/from the Redevelopment Agency	(5,018)	(6,518)	(3,430)	3,088
Transfers (to)/from the Housing Development Company	(5,912)	(342)	-	342
Transfers (to)/from the City	52,268	42,338	(90)	(42,428)
Total other financing sources (uses)	<u>41,338</u>	<u>35,478</u>	<u>(3,520)</u>	<u>(38,998)</u>
Net change in fund balances	(1,473)	(1,531)	9,148	10,679
Fund balance- October 1, budgetary basis	33,698	33,698	33,698	-
Encumbrances, beginning of year	91	91	91	-
Encumbrances, beginning of year	<u>\$ 32,316</u>	<u>\$ 32,258</u>	<u>\$ 42,937</u>	<u>\$ 10,679</u>

See accompanying independent auditors' report and supplementary note on page 75.

Redevelopment Agency of the City of Long Beach
(A Component Financial Reporting Unit of the City of Long Beach, California)
Schedule of Revenues, Expenditures, and Changes in Fund Balance (Deficit)
Budget and Actual (Non-GAAP Budgetary Basis) by Project Area and Project Income
Downtown Project Area - Capital and Debt Service
Year Ended September 30, 2009
(In Thousands)

	Budgeted Amounts		Actual on Budgetary Basis	Variance with Final Budget
	Original	Final		Positive (Negative)
REVENUES				
Property tax increment	\$ 15,015	\$ 15,015	\$ 18,485	\$ 3,470
Interest income	327	327	527	200
Rental income	307	307	178	(129)
Land sale proceeds	(2,397)	(2,397)	-	2,397
Other income	(449)	(449)	703	1,152
TOTAL REVENUES	12,803	12,803	19,893	7,090
EXPENDITURES				
Administration costs	1,256	1,210	2,669	(1,459)
Professional services	1,808	1,808	195	1,613
Planning survey and design	(164)	(164)	557	(721)
Acquisition costs	13,104	12,204	155	12,049
Operation of acquired property	2,340	2,340	956	1,384
Relocation costs	(236)	(236)	3	(239)
Relocation payments	(483)	(483)	50	(533)
Site clearance costs	97	97	9	88
Project improvement/construction costs	15,560	16,244	3,184	13,060
Disposal costs	(361)	(361)	-	(361)
Land purchases	(3,701)	(3,701)	-	(3,701)
Rehabilitation grants and loans	1	1	41	(40)
Furniture, fixture, and equipment	(393)	(393)	1	(394)
Pass-through charges	(60)	194	-	194
Debt service payments:				
Bonds and notes payable-principal	2,545	2,545	3,104	(559)
U.S., State, and other long-term debt principal	(1,705)	(1,705)	-	(1,705)
City/County advances and loan principal	550	550	-	550
Interest	4,431	4,431	4,789	(358)
Fiscal agent fees	83	83	10	73
TOTAL EXPENDITURES	34,672	34,664	15,723	18,941
Excess (Deficiency) of Revenues over (under) Expenditures	(21,869)	(21,861)	4,170	26,031
OTHER FINANCING SOURCES (USES)				
Proceeds from other long-term debt	2,415	2,415	-	(2,415)
Transfers in (out), net	(12,399)	(12,399)	-	12,399
Interagency payments	4,673	4,673	12,974	8,301
Transfer to the City	803	803	(855)	(1,658)
Transfer from the City	1,000	1,000	-	(1,000)
TOTAL OTHER FINANCING SOURCES (USES)	(3,508)	(3,508)	12,119	15,627
Net change in fund balances	(25,377)	(25,369)	16,289	41,658
Fund balance—October 1, budgetary basis	8,219	8,219	8,219	-
Encumbrances—beginning of year	329	329	329	-
FUND BALANCE (DEFICIT)—SEPTEMBER 30, BUDGETARY BASIS	\$ (16,829)	\$ (16,821)	\$ 24,837	\$ 41,658

See accompanying independent auditors' report.

Redevelopment Agency of the City of Long Beach
(A Component Financial Reporting Unit of the City of Long Beach, California)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis) by Project Area and Project Income
West Beach Project Area - Capital and Debt Service
Year Ended September 30, 2009
(In Thousands)

	Budgeted Amounts		Actual on Budgetary Basis	Variance with Final Budget
	Original	Final		Positive (Negative)
REVENUES				
Property tax increment	\$ 1,300	\$ 1,300	\$ 1,557	\$ 257
Interest income	76	76	35	(41)
TOTAL REVENUES	1,376	1,376	1,592	216
EXPENDITURES				
Administration costs	116	115	155	(40)
Professional services	3	3	-	3
Planning survey and design	(67)	(67)	62	(129)
Operation of acquired property	-	-	-	-
Site clearance costs	(2)	(2)	-	(2)
Project improvement/construction costs	1,001	926	585	341
Pass-through charges	30	105	150	(45)
Debt service payments:				
Bonds and notes payable-principal	460	460	505	(45)
Interest	377	377	339	38
Fiscal agent fees	-	-	4	(4)
TOTAL EXPENDITURES	1,918	1,917	1,800	117
Excess (Deficiency) of Revenues over (under) Expenditures	(542)	(541)	(208)	333
OTHER FINANCING SOURCES (USES)				
Transfers in (out), net	(551)	(551)	-	551
TOTAL OTHER FINANCING SOURCES (USES)	(551)	(551)	-	551
Net change in fund balances	(1,093)	(1,092)	(208)	884
Fund balance—October 1, budgetary basis	2,180	2,180	2,180	-
FUND BALANCE—SEPTEMBER 30, BUDGETARY BASIS	\$ 1,087	\$ 1,088	\$ 1,972	\$ 884

See accompanying independent auditors' report.

Redevelopment Agency of the City of Long Beach
(A Component Financial Reporting Unit of the City of Long Beach, California)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis) by Project Area and Project Income
West Long Beach Industrial Project Area - Capital and Debt Service
Year Ended September 30, 2009
(In Thousands)

	Budgeted Amounts		Actual on Budgetary Basis	Variance with Final Budget
	Original	Final		Positive (Negative)
REVENUES				
Property tax increment	\$ 9,362	\$ 9,362	\$ 11,523	\$ 2,161
Interest income	1,548	1,548	585	(963)
Rental income	(13)	(13)	12	25
Land sale proceeds	(3,236)	(3,236)	-	3,236
Other income	(35)	(35)	6	41
TOTAL REVENUES	7,626	7,626	12,126	4,500
EXPENDITURES				
Administration costs	3,086	2,851	3,712	(861)
Professional services	55	55	86	(31)
Planning survey and design	(201)	(201)	90	(291)
Acquisition costs	7,985	7,985	100	7,885
Operation of acquired property	(5)	(5)	89	(94)
Relocation costs	2,152	2,152	45	2,107
Relocation payments	39	39	400	(361)
Site clearance costs	(132)	(132)	60	(192)
Project improvement/construction costs	10,874	10,738	1,902	8,836
Disposal costs	(63)	(63)	-	(63)
Land purchases	(3,382)	(3,382)	1,622	(5,004)
Rehabilitation grants and loans	(57)	(57)	519	(576)
Furniture, fixture, and equipment	-	-	1	(1)
Pass-through charges	1,006	1,697	1,810	(113)
Debt service payments:				
Bonds and notes payable-principal	1,096	1,096	1,220	(124)
Interest	2,039	2,039	1,893	146
Fiscal agent fees	3	3	8	(5)
TOTAL EXPENDITURES	24,495	24,815	13,557	11,258
Excess (Deficiency) of Revenues over (under) Expenditures	(16,869)	(17,189)	(1,431)	15,758
OTHER FINANCING SOURCES (USES)				
Transfers in (out), net	(11,260)	(11,260)	-	11,260
Interagency payments	4,911	4,911	(12,991)	(17,902)
Transfer to the City	(1,438)	(1,138)	(771)	367
Transfer from the City	419	419	-	(419)
TOTAL OTHER FINANCING SOURCES (USES)	(7,368)	(7,068)	(13,762)	(6,694)
Net change in fund balances	(24,237)	(24,257)	(15,193)	9,064
Fund balance—October 1, budgetary basis	39,704	39,704	39,704	-
Encumbrances—beginning of year	26	26	26	-
FUND BALANCE—SEPTEMBER 30, BUDGETARY BASIS	\$ 15,493	\$ 15,473	\$ 24,537	\$ 9,064

See accompanying independent auditors' report.

Redevelopment Agency of the City of Long Beach
(A Component Financial Reporting Unit of the City of Long Beach, California)
Schedule of Revenues, Expenditures, and Changes in Fund Balance (Deficit)
Budget and Actual (Non-GAAP Budgetary Basis) by Project Area and Project Income
Poly High Project Area - Capital and Debt Service
Year Ended September 30, 2009
(In Thousands)

	Budgeted Amounts		Actual on Budgetary Basis	Variance with Final Budget
	Original	Final		Positive (Negative)
REVENUES				
Property tax increment	\$ 530	\$ 530	\$ 658	\$ 128
Interest income	84	84	13	(71)
TOTAL REVENUES	614	614	671	57
EXPENDITURES				
Administration costs	99	98	255	(157)
Professional services	(1)	(1)	-	(1)
Planning survey and design	(38)	(38)	14	(52)
Acquisition costs	4,914	4,914	-	4,914
Operation of acquired property	(19)	(19)	12	(31)
Relocation costs	(7)	(7)	-	(7)
Relocation payments	(40)	(40)	-	(40)
Site clearance costs	(64)	(64)	3	(67)
Project improvement/construction costs	(60)	240	89	151
Disposal costs	(32)	(32)	102	(134)
Land purchases	(2,203)	(2,203)	-	(2,203)
Rehabilitation grants and loans	-	-	28	(28)
Pass-through charges	45	45	108	(63)
Debt service payments:				
Bonds and notes payable-principal	166	166	181	(15)
Interest	62	62	38	24
Fiscal agent fees	5	5	3	2
TOTAL EXPENDITURES	2,827	3,126	833	2,293
Excess (Deficiency) of Revenues over (under) Expenditures	(2,213)	(2,512)	(162)	2,350
OTHER FINANCING SOURCES (USES)				
Transfers in (out), net	(2,819)	(2,819)	-	2,819
Interagency payments	-	-	195	195
TOTAL OTHER FINANCING SOURCES (USES)	(2,819)	(2,819)	195	3,014
Net change in fund balances	(5,032)	(5,331)	33	5,364
Fund balance—October 1, budgetary basis	755	755	755	-
Encumbrances—beginning of year	12	12	12	-
FUND BALANCE (DEFICIT)—SEPTEMBER 30, BUDGETARY BASIS	\$ (4,265)	\$ (4,564)	\$ 800	\$ 5,364

See accompanying independent auditors' report.

Redevelopment Agency of the City of Long Beach
(A Component Financial Reporting Unit of the City of Long Beach, California)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis) by Project Area and Project Income
Project Income - Capital and Debt Service
Year Ended September 30, 2009
(In Thousands)

	Budgeted Amounts		Actual on Budgetary Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Transient occupancy tax	\$ 4,480	\$ 4,480	\$ 3,495	\$ (985)
Interest income	-	-	81	81
Rental income	5	5	-	(5)
TOTAL REVENUES	4,485	4,485	3,576	(909)
EXPENDITURES				
Administration costs	49	48	32	16
Professional services	-	-	10	(10)
Operation of acquired property	18	18	-	18
Project improvement/construction costs	14	14	-	14
TOTAL EXPENDITURES	81	80	42	38
Excess (Deficiency) of Revenues over (under) Expenditures	4,404	4,405	3,534	(871)
OTHER FINANCING SOURCES (USES)				
Transfers in (out), net	(11)	(11)	-	11
Interagency payments	(6,213)	(6,213)	(166)	6,047
Transfer to the City	(4,270)	(4,270)	(1,881)	2,389
Transfer from the City	-	-	1,067	1,067
TOTAL OTHER FINANCING SOURCES (USES)	(10,494)	(10,494)	(980)	9,514
Net change in fund balances	(6,090)	(6,089)	2,554	8,643
Fund balance—October 1, budgetary basis	26,213	26,213	26,213	-
FUND BALANCE—SEPTEMBER 30, BUDGETARY BASIS	\$ 20,123	\$ 20,124	\$ 28,767	\$ 8,643

See accompanying independent auditors' report.

Redevelopment Agency of the City of Long Beach
(A Component Financial Reporting Unit of the City of Long Beach, California)
Schedule of Revenues, Expenditures, and Changes in Fund Balance (Deficit)
Budget and Actual (Non-GAAP Budgetary Basis) by Project Area and Project Income
Los Altos Project Area - Capital and Debt Service
Year Ended September 30, 2009
(In Thousands)

	Budgeted Amounts		Actual on Budgetary Basis	Variance with Final Budget
	Original	Final		Positive (Negative)
REVENUES				
Property tax increment	\$ 456	\$ 456	\$ 623	\$ 167
Interest income	32	32	28	(4)
Other income	605	605	362	(243)
TOTAL REVENUES	<u>1,093</u>	<u>1,093</u>	<u>1,013</u>	<u>(80)</u>
EXPENDITURES				
Administration costs	122	120	148	(28)
Professional services	1	1	-	1
Operation of acquired property	15	15	-	15
Project improvement/construction costs	294	259	140	119
Pass-through charges	264	299	341	(42)
Debt service payments:				
Bonds and notes payable-principal	265	265	275	(10)
Interest	163	163	234	(71)
Fiscal agent fees	-	-	1	(1)
TOTAL EXPENDITURES	<u>1,124</u>	<u>1,122</u>	<u>1,139</u>	<u>(17)</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>(31)</u>	<u>(29)</u>	<u>(126)</u>	<u>(97)</u>
OTHER FINANCING SOURCES (USES)				
Proceeds from other long-term debt	288	288	311	23
Transfers in (out), net	(11)	(11)	-	11
Interagency payments	(605)	(605)	5	610
TOTAL OTHER FINANCING SOURCES (USES)	<u>(328)</u>	<u>(328)</u>	<u>316</u>	<u>644</u>
Net change in fund balances	(359)	(357)	190	547
Fund balance—October 1, budgetary basis	(1,745)	(1,745)	(1,745)	-
FUND BALANCE (DEFICIT)—SEPTEMBER 30, BUDGETARY BASIS	<u>\$ (2,104)</u>	<u>\$ (2,102)</u>	<u>\$ (1,555)</u>	<u>\$ 547</u>

See accompanying independent auditors' report.

Redevelopment Agency of the City of Long Beach
(A Component Financial Reporting Unit of the City of Long Beach, California)
Schedule of Revenues, Expenditures, and Changes in Fund Balance (Deficit)
Budget and Actual (Non-GAAP Budgetary Basis) by Project Area and Project Income
Central Long Beach Project Area - Capital and Debt Service
Year Ended September 30, 2009
(In Thousands)

	Budgeted Amounts		Actual on Budgetary Basis	Variance with Final Budget
	Original	Final		Positive (Negative)
REVENUES				
Property tax increment	\$ 16,588	\$ 16,588	\$ 20,744	\$ 4,156
Interest income	(93)	(93)	346	439
Rental income	(262)	(262)	434	696
Land sale proceeds	(957)	(957)	50	1,007
Other income	423	423	1,239	816
TOTAL REVENUES	15,699	15,699	22,813	7,114
EXPENDITURES				
Administration costs	1,489	1,299	3,676	(2,377)
Professional services	2,051	2,051	257	1,794
Planning survey and design	(425)	(425)	966	(1,391)
Acquisition costs	109,193	109,548	401	109,147
Operation of acquired property	(1,543)	(1,543)	240	(1,783)
Relocation costs	(2)	(2)	25	(27)
Relocation payments	(7,365)	(7,366)	136	(7,502)
Site clearance costs	(616)	(616)	229	(845)
Project improvement/construction costs	2,304	1,106	3,714	(2,608)
Disposal costs	(353)	(353)	694	(1,047)
Land purchases	(66,742)	(64,239)	3,770	(68,009)
Rehabilitation grants and loans	(431)	(431)	474	(905)
Furniture, fixture, and equipment	-	-	1	(1)
Pass-through charges	3,205	4,605	4,611	(6)
Debt service payments:				
Bonds and notes payable-principal	690	690	745	(55)
U.S., State, and other long-term debt principal	66	66	-	66
City/County advances and loan principal	2,208	2,208	2,484	(276)
Interest	3,199	3,199	2,875	324
Fiscal agent fees	16	16	6	10
TOTAL EXPENDITURES	46,944	49,813	25,304	24,509
Excess (Deficiency) of Revenues over (under) Expenditures	(31,245)	(34,114)	(2,491)	31,623
OTHER FINANCING SOURCES (USES)				
Proceeds from other long-term debt	3,100	3,100	1,289	(1,811)
Transfers in (out), net	(56,712)	(56,712)	-	56,712
Interagency payments	27,220	27,220	-	(27,220)
Transfer to the City	2,558	2,558	(152)	(2,710)
Transfer from the City	(7,929)	(5,072)	920	5,992
TOTAL OTHER FINANCING SOURCES (USES)	(31,763)	(28,906)	2,057	30,963
Net change in fund balances	(63,008)	(63,020)	(434)	62,586
Fund balance—October 1, budgetary basis	9,749	9,749	9,749	-
Encumbrances—beginning of year	339	339	339	-
FUND BALANCE (DEFICIT)—SEPTEMBER 30, BUDGETARY BASIS	\$ (52,920)	\$ (52,932)	\$ 9,654	\$ 62,586

See accompanying independent auditors' report.

Redevelopment Agency of the City of Long Beach
(A Component Financial Reporting Unit of the City of Long Beach, California)
Schedule of Revenues, Expenditures, and Changes in Fund Balance (Deficit)
Budget and Actual (Non-GAAP Budgetary Basis) by Project Area and Project Income
North Long Beach Project Area - Capital and Debt Service
Year Ended September 30, 2009
(In Thousands)

	Budgeted Amounts		Actual on Budgetary Basis	Variance with Final Budget
	Original	Final		Positive (Negative)
REVENUES				
Property tax increment	\$ 31,430	\$ 31,430	\$ 39,172	\$ 7,742
Interest income	2,314	2,314	861	(1,453)
Rental income	(732)	(732)	217	949
Land sale proceeds	(2,137)	(2,137)	-	2,137
Other income	2,604	2,604	4	(2,600)
TOTAL REVENUES	33,479	33,479	40,254	6,775
EXPENDITURES				
Administration costs	8,435	8,134	4,421	3,713
Professional services	2,488	2,488	226	2,262
Planning survey and design	1,083	1,083	1,213	(130)
Acquisition costs	78,445	78,446	374	78,072
Operation of acquired property	(1,328)	(1,328)	670	(1,998)
Relocation costs	99	99	95	4
Relocation payments	(4,606)	(4,605)	1,632	(6,237)
Site clearance costs	(784)	(784)	399	(1,183)
Project improvement/construction costs	11,605	11,945	4,429	7,516
Disposal costs	(1,114)	(1,114)	11	(1,125)
Land purchases	(53,182)	(53,183)	12,980	(66,163)
Rehabilitation grants and loans	5,167	5,167	966	4,201
Furniture, fixture, and equipment	-	-	5	(5)
Pass-through charges	6,943	7,321	11,597	(4,276)
Debt service payments:				
Bonds and notes payable-principal	2,729	2,729	1,922	807
U.S., State, and other long-term debt principal	42	42	-	42
Interest	4,675	4,675	4,959	(284)
Fiscal agent fees	113	113	25	88
TOTAL EXPENDITURES	60,810	61,228	45,924	15,304
Excess (Deficiency) of Revenues over (under) Expenditures	(27,331)	(27,749)	(5,670)	22,079
OTHER FINANCING SOURCES (USES)				
Proceeds from other long-term debt	(2,148)	(2,148)	16	2,164
Transfers in (out), net	(21,870)	(21,870)	-	21,870
Interagency payments	(1,105)	(1,105)	(17)	1,088
Transfer to the City	1,209	1,509	(481)	(1,990)
TOTAL OTHER FINANCING SOURCES (USES)	(23,914)	(23,614)	(482)	23,132
Net change in fund balances	(51,245)	(51,363)	(6,152)	45,211
Fund balance—October 1, budgetary basis	42,254	42,254	42,254	-
Encumbrances—beginning of year	419	419	419	-
FUND BALANCE (DEFICIT)—SEPTEMBER 30, BUDGETARY BASIS	\$ (8,572)	\$ (8,690)	\$ 36,521	\$ 45,211

See accompanying independent auditors' report.

Redevelopment Agency of the City of Long Beach
(A Component Financial Reporting Unit of the City of Long Beach, California)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis) by Project Area and Project Income
Housing Fund - Debt Service
Year Ended September 30, 2009
(In Thousands)

	Budgeted Amounts		Actual on Budgetary Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Interest income	\$ 154	\$ 154	\$ 202	\$ 48
TOTAL REVENUES	<u>154</u>	<u>154</u>	<u>202</u>	<u>48</u>
EXPENDITURES				
Debt service payments:				
Bonds and notes payable-principal	670	670	720	(50)
Interest	2,985	2,985	2,798	187
Fiscal agent fees	5	5	29	(24)
TOTAL EXPENDITURES	<u>3,660</u>	<u>3,660</u>	<u>3,547</u>	<u>113</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>(3,506)</u>	<u>(3,506)</u>	<u>(3,345)</u>	<u>161</u>
OTHER FINANCING SOURCES (USES)				
Transfer to the City	(8,840)	(8,840)	(2,000)	6,840
Transfer from the City	3,521	3,521	3,327	(194)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(5,319)</u>	<u>(5,319)</u>	<u>1,327</u>	<u>6,646</u>
Net change in fund balances	(8,825)	(8,825)	(2,018)	6,807
Fund balance—October 1, budgetary basis	31,429	31,429	31,429	-
FUND BALANCE—SEPTEMBER 30, BUDGETARY BASIS	<u>\$ 22,604</u>	<u>\$ 22,604</u>	<u>\$ 29,411</u>	<u>\$ 6,807</u>

See accompanying independent auditors' report.

Redevelopment Agency of the City of Long Beach
(A Component Financial Reporting Unit of the City of Long Beach, California)
Supplementary Financial Information
September 30, 2009

Supplementary Note: Reconciliation of Actual Revenues and Expenditures to the Non-GAAP Budgetary Basis

For the Capital Project Funds, Debt Service Funds, and the Low- and Moderate-Income Housing Fund, budget information is presented on a non-GAAP budgetary basis. Appropriations represent budgeted amounts to be expended or encumbered during the period as presented on the combining schedule of revenues, expenditures, and changes in fund balance Budget and Actual, pages 64 – 65.

Budgeted revenue and expenditure amounts represent the original budget modified by adjustments authorized during the year. The legal level of budgetary control is at the fund. Budgeted expenditure amounts represent original appropriations adjusted for supplemental appropriations during the year, which were contingent upon new, or additional revenue sources. Total expenditures of each governmental fund may not legally exceed total appropriations at the fund level.

The following reconciles actual revenues and expenditures for Agency funds to the non-GAAP budgetary basis by fund type for the fiscal year ended September 30, 2009 (in thousands):

	Capital Project Funds	Debt Service Funds	Total
Beginning fund balance at October 1, 2008, on an actual GAAP basis	\$ 187,710	\$ 134,108	\$ 321,818
Encumbrances outstanding at October 1, 2008	(1,125)	-	(1,125)
Cumulative effect of capitalization of land held for resale at October 1, 2008	(161,935)	-	(161,935)
Beginning fund balance at October 1, 2008, on a budgetary basis	<u>24,650</u>	<u>134,108</u>	<u>158,758</u>
Actual GAAP basis revenue	3,650	98,266	101,916
Adjustment to GAAP basis revenues:			
Proceeds from the sale of land for resale	50	-	50
Revenues on a budgetary basis	<u>3,700</u>	<u>98,266</u>	<u>101,966</u>
Actual GAAP basis expenditures	39,976	45,825	85,801
Adjustments to GAAP basis expenditures:			
Encumbrances outstanding at October 1, 2008	(1,125)	-	(1,125)
Encumbrances outstanding at September 30, 2009	4,913	-	4,913
Loss on sale of land held for resale	(1,391)	-	(1,391)
Current effect of capitalization of land held for resale	18,372	-	18,372
Expenditures on a budgetary basis	<u>60,745</u>	<u>45,825</u>	<u>106,570</u>
Excess (Deficiency) of revenues over (under) expenditures on a budgetary basis	<u>(57,045)</u>	<u>52,441</u>	<u>(4,604)</u>
Other financing sources (uses), on an actual GAAP basis	52,644	(53,356)	(712)
Transfers of land held for resale	1,502	-	1,502
Other financing sources (uses) on a budgetary basis	<u>54,146</u>	<u>(53,356)</u>	<u>790</u>
Net change in fund balances, on a budgetary basis	<u>(2,899)</u>	<u>(915)</u>	<u>(3,814)</u>
Ending fund balance at September 30, 2009, on a budgetary basis	<u>\$ 21,751</u>	<u>\$ 133,193</u>	<u>\$ 154,944</u>

Redevelopment Agency of the City of Long Beach
(A Component Financial Reporting Unit of the City of Long Beach, California)
Supplementary Financial Information
September 30, 2009

The following reconciles actual revenues and expenditures for the Low- and Moderate-Income Housing Fund to the non-GAAP budgetary basis for the fiscal year ended September 30, 2009 (in thousands):

Beginning fund balance at October 1, 2008, on an actual GAAP basis	\$41,627
Encumbrances outstanding at October 1, 2008	(91)
Cumulative effect of capitalization of land held for resale at October 1, 2008	<u>(7,838)</u>
Beginning fund balance at October 1, 2008, on a budgetary basis	<u>33,698</u>
Actual GAAP basis revenue	24,310
Proceeds from the sale of land for resale	215
Gain on sale of land held for resale	<u>(25)</u>
Revenues on a budgetary basis	<u>24,500</u>
Actual GAAP basis expenditures	11,831
Adjustments to GAAP basis expenditures:	
Encumbrances outstanding at October 1, 2008	(91)
Encumbrances outstanding at September 30, 2009	<u>1</u>
Expenditures on a budgetary basis	<u>11,741</u>
Excess of revenues over expenditures on a budgetary basis	<u>12,759</u>
Other financing sources (uses), on an actual GAAP basis	(4,523)
Adjustment to GAAP basis other financing sources (uses):	
Transfers of land held for resale	<u>1,003</u>
Other financing sources (uses) on a budgetary basis	<u>(3,520)</u>
Net change in fund balance, on a budgetary basis	<u>9,239</u>
Ending fund balance at September 30, 2009, on a budgetary basis	<u><u>\$42,937</u></u>

Redevelopment Agency of the City of Long Beach
(A Component Financial Reporting Unit of the City of Long Beach, California)
Schedule of Changes in Long-term Debt
Year Ended September 30, 2009
(In Thousands)

	Balance September 30 2008	Additions	Deductions	Balance September 30 2009
<u>Poly High Project</u>				
Bonds-Tax Allocation Bonds 2002	\$ 780	\$ -	\$ 181	\$ 599
Bonds-Tax Allocation Bonds 2005A-2	2,558	-	-	2,558
Total	<u>3,338</u>	<u>-</u>	<u>181</u>	<u>3,157</u>
<u>West Beach Project</u>				
Bonds-Tax Allocation Bonds 2002	6,385	-	505	5,880
Bonds-Tax Allocation Bonds 2005A-2	839	-	-	839
Total	<u>7,224</u>	<u>-</u>	<u>505</u>	<u>6,719</u>
<u>West Long Beach Ind'l Proj.</u>				
Bonds-Tax Allocation Bonds 1992	14,420	-	1,095	13,325
Bonds-Tax Allocation Bonds 2002B	19,420	-	125	19,295
Total	<u>33,840</u>	<u>-</u>	<u>1,220</u>	<u>32,620</u>
<u>Downtown Project</u>				
Bonds-Tax Allocation Bonds 1992A	32,020	-	2,430	29,590
Bonds-Tax Allocation Bonds 2002A	15,545	-	624	14,921
Bonds-Tax Allocation Bonds 2002B	22,615	-	-	22,615
Bonds-Tax Allocation Bonds 2005C	7,790	-	50	7,740
Total	<u>77,970</u>	<u>-</u>	<u>3,104</u>	<u>74,866</u>
<u>Los Altos Project</u>				
Bonds-Tax Allocation Bonds 2005A-1	3,895	-	275	3,620
Notes-Los Angeles County-Share of Tax Increment: Principal	2,397	309	-	2,706
Interest Payable	455	97	-	552
Notes-Los Angeles County Office of Education- Share of Tax Increment: Principal	19	2	-	21
Interest Payable	4	1	-	5
Total	<u>6,770</u>	<u>409</u>	<u>275</u>	<u>6,904</u>
<u>Central Long Beach Proj</u>				
Bonds-Tax Allocation Bonds 2005A-1	21,865	-	297	21,568
Bonds-Tax Allocation Bonds 2005B	32,995	-	448	32,547
Total	<u>54,860</u>	<u>-</u>	<u>745</u>	<u>54,115</u>
<u>North Long Beach Project</u>				
Bonds-Tax Allocation Bonds 2002	9,760	-	772	8,988
Bonds-Tax Allocation Bonds 2005A-1	37,049	-	700	36,349
Bonds-Tax Allocation Bonds 2005B	23,826	-	450	23,376
Bonds-Tax Allocation Bonds 2005C	27,145	-	-	27,145
Total	<u>97,780</u>	<u>-</u>	<u>1,922</u>	<u>95,858</u>
<u>Housing Fund</u>				
Bonds-Tax Allocation Bonds 2005B	53,655	-	720	52,935
Total	<u>53,655</u>	<u>-</u>	<u>720</u>	<u>52,935</u>
TOTAL AGENCY LONG-TERM DEBT	<u>\$ 335,437</u>	<u>\$ 409</u>	<u>\$ 8,672</u>	<u>\$ 327,174</u>

Long-term indebtedness is summarized as follows:

Notes	\$ 2,875	\$ 409	\$ -	\$ 3,284
Bonds	332,562	-	8,672	323,890
Total	<u>\$ 335,437</u>	<u>\$ 409</u>	<u>\$ 8,672</u>	<u>\$ 327,174</u>

See accompanying independent auditors' report.

Auditor's Report on Compliance



KPMG LLP
Suite 700
20 Pacifica
Irvine, CA 92618-3391

**Report on Internal Control over Financial Reporting and on
Compliance and Other Matters Based on an Audit of Financial Statements
Performed in Accordance with *Government Auditing Standards***

The Honorable Mayor and City Council
City of Long Beach, California

The Honorable Members of the Redevelopment Agency Board
City of Long Beach, California:

We have audited the combined financial statements of the governmental activities and each major fund of the Redevelopment Agency of the City of Long Beach (the Agency), a component financial reporting unit of the City of Long Beach, California (the City), and the City of Long Beach Low- and Moderate-Income Housing Fund as of and for the year ended September 30, 2009, which collectively comprise the Agency's combined financial statements, and have issued our report thereon dated April 16, 2010. The Agency's combined financial statements are prepared using accounting practices required by the State of California Health and Safety Code Section 33080.1, which practices differ from U.S. generally accepted accounting principles. As such, the combined financial statements do not present fairly, in conformity with U.S. generally accepted accounting principles, the financial position of the Agency as of September 30, 2009, or the changes in the Agency's financial position for the year then ended. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control over Financial Reporting

In planning and performing our audit, we considered the Agency's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the combined financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Agency's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Agency's internal control over financial reporting.

A deficiency in internal control over financial reporting exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Agency's combined financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information and use of the City of Long Beach's Mayor and City Council, the Members of the Redevelopment Agency Board, managements of the City and the Agency, the State of California's State Controller's Office, the Department of Housing and Community Development, the County of Los Angeles and is not intended to be and should not be used by anyone other than these specified parties.

KPMG LLP

April 19, 2010

General Information

**DOWNTOWN REDEVELOPMENT PROJECT AREA
COMPARISON OF GOALS FOR FY 2008-2009
WITH ACCOMPLISHMENTS FOR FY 2008-2009**

GOAL #1

Encourage neighborhood revitalization through commercial and mixed-use development in the Downtown in conformance with the Redevelopment Plan and the Downtown Strategy for Development.

- Provide incentives to appropriate retailers to locate in Downtown.
- Continue to facilitate development of the Hotel Esterel (formerly D'Orsay Hotel).
- Implement disposition and development agreement (DDA) for Promenade site with Lyon Realty Advisors.
- Implement DDA for West Gateway Project with Lyon Realty Advisors.
- Negotiate OPA with Williams & Dame Development for the block bordered by 3rd and 4th streets and Pine and Pacific Avenues.
- Negotiate DDA with Williams & Dame Development for the redevelopment of the block at Long Beach Boulevard and 3rd Street (Broadway Block).
- Negotiate DDA with AloftLB, LLC for a hotel project along Long Beach Boulevard between Alta Way and Broadway.
- Continue to work with the owner of Pine Square/Pacific Court on the conversion of underutilized AMC Theater space into condominiums.
- Negotiate with developers for development of the southern portion of the block at 1st Street, Long Beach Boulevard and Alta Way.
- Initiate dialog related to development of a new Civic Center/Library Master Plan in the Downtown Area.
- Continue to pursue development of sites along Ocean Boulevard.

ACCOMPLISHMENTS

- Worked in partnership with Downtown Long Beach Associates and the City's Economic Development Bureau to provide incentive packages for appropriate retailers to establish on Pine Avenue.
- Monitored the construction and completion of Lyon Realty Advisors' Promenade project (104 units) in accordance with the terms of their DDA.
- Monitored the construction of Lyon Realty Advisors' West Gateway project (291 units, 26 affordable units) in accordance with the terms of their DDA.
- Entered into a Memorandum of Understanding with California State University, Long Beach (CSULB) related to graduate housing and a Downtown arts program. Prepared a development concept package and a financial pro forma for the Broadway Block.

- Terminated negotiations with Urban Growth Long Beach for a hotel project along Long Beach Boulevard between 1st Street and Broadway (MTA Block).
- Continued negotiations with AloftLB, LLC for the development of a hotel on the corner of Broadway and Long Beach Boulevard.
- Worked with the owner of Pine Square/Pacific Court to secure new retail or alternative uses for the underutilized AMC Theater space, which could include conversion into condominiums.
- Continued development of conceptual plans for the Art Exchange and moved forward in obtaining project entitlements and CEQA clearance for the project. Worked with the Art Exchange Board to develop their program and vision.
- Released Request for Proposals and reviewed development submissions for the American Hotel.

GOAL #2

Encourage open space and public art development in the Downtown in conformance with the Redevelopment Plan and the Downtown Strategy for Development.

- Implement The Promenade Open Space Master Plan and public art installation on three blocks of The Promenade between Ocean Boulevard and 3rd Street.
- Implement public art on key corridors with Ocean Boulevard as a priority.

ACCOMPLISHMENTS

- The Promenade Mid-block Master Plan improvements were completed including a new storm drain, hardscape, landscape, lighting, and seating. Continue to monitor construction of the public art component and Promenade Square. Continued to work on conceptual plans for the north and south blocks.
- Completed conceptual plans for public art on Ocean Boulevard medians.
- Completed temporary landscape improvements on Promenade between Broadway and 3rd Street.
- Continued partnership with Phantom Galleries to place approximately 100 temporary art installations in 20 empty storefronts in Downtown Long Beach.
- Installed temporary murals at Pine and Ocean and around the Lyon West Gateway construction site
- Temporarily relocated the Bikestation into ground floor retail space at Lennar and continued development of conceptual plans for a new permanent Bikestation facility.

GOAL #3

Support the development of affordable housing in Long Beach.

- Transfer 20% of available Project Area tax increment to the Housing Development Fund.

ACCOMPLISHMENTS

- Transferred 20% of available increment to the Housing Development Fund.
- Monitored the construction of Lyon Realty Advisors' West Gateway project, which includes 26 affordable units.

GOAL #4

Encourage infrastructure and public improvements in conformance with the Redevelopment Plan and Downtown Strategy for Development.

- Begin construction of open space and pedestrian linkages through the West Gateway area to The Promenade and Long Beach Boulevard.
- Implement recommendations of the Downtown Parking Study.
- Implement DDA with Long Beach Transit on the redevelopment of the southeast corner of Pine Avenue and First Street with the new Long Beach Transit Visitor and Information Center.
- Initiate plans to redevelop the 3rd Street and Promenade site adjacent to the WPA Mosaic into open space.
- Initiate dialog related to a new Master Plan for the Convention Center.
- Conduct feasibility study and investigate alternatives for improvements and additional parking spaces at CityPlace south garage.

ACCOMPLISHMENTS

- Enhanced directional signage to Downtown parking.
- Continued public information program on changes in Downtown parking, including working with the Downtown Long Beach Associates (DLBA) on the creation of a website to provide parking information and an online reservation system.
- Completed the Long Beach Transit's Visitor and Information Center project in accordance with the terms of their DDA.
- Installed new Traffic Signals at Promenade and Broadway/First Street.
- Installed police surveillance cameras south of Ocean Boulevard on Seaside Way, at the Convention center and on the birdcage.
- Continued to develop plans for CityPlace Parking Garage Expansion, Improvements and Upgrades.
- Began work on the Pine Avenue Streetscape Improvement Project.

GOAL #5

Encourage effective Project Area administration in conformance with the Redevelopment Plan and Downtown Strategy for Development.

- Participate in development of the Downtown Community Plan and Program EIR, a comprehensive revision of PD30 Zoning for height and density flexibility and for mixed-use project standards.
- Continue participation in General Plan update.
- Continue partnership with Downtown Long Beach Associates and Downtown businesses through contributions to marketing and economic development efforts.
- Provide staff support for the Downtown Property Based Improvement District (PBID) and the DLBA.

ACCOMPLISHMENTS

- Completed draft of the Downtown Community Plan, which is being circulated for public review and comment.
- Participated in the General Plan update process.
- Completed a Downtown Market Study.
- Entered into Agreement with DLBA to conduct economic development program.
- Contributed to Downtown marketing efforts.
- Attended DLBA meetings to report on Redevelopment activities.

**DOWNTOWN REDEVELOPMENT PROJECT AREA
GOALS AND WORK PLAN FOR FY 2009-2010**

1) Encourage neighborhood revitalization through commercial and mixed-use development in the Downtown in conformance with the Redevelopment Plan and the Downtown Strategy for Development

- Provide incentives to appropriate retailers to locate in Downtown.
- Continue to facilitate development of the Hotel Esterel site (formerly D'Orsay Hotel).
- Implement DDA for West Gateway Project with Lyon Realty Advisors.
- Solicit Requests for Proposals (RFPs) from qualified developers for a mixed-use development for the half block bordered by 3rd and 4th Streets and Pacific Avenue.
- Implement MOU between CSU Long Beach and RDA to explore financial feasibility and conceptual design for the redevelopment of the block at Long Beach Boulevard and 3rd Street (Broadway Block).
- Negotiate DDA with AloftLB, LLC for a hotel project along Long Beach Boulevard between Alta Way and Broadway.
- Continue to work with the owner of Pine Square/Pacific Court on the reuse/ conversion of underutilized AMC Theater space into retail or condominiums.
- Negotiate DDA with Urban Growth Long Beach for development of a hotel on the southern portion of the block at 1st Street, Long Beach Boulevard and Alta Way.
- Finalize site plan for the reuse of the American Hotel and submit for planning approvals and CEQA clearance.
- Continue to pursue development of sites along Ocean Blvd.

2) Encourage open space and public art development in the Downtown in conformance with the Redevelopment Plan and the Downtown Strategy for Development

- Implement Phase I of the Art Exchange at the southeast corner of Long Beach Boulevard and 3rd Street.
- Complete construction design for The Promenade Open Space Master Plan and public art installation on the remaining blocks including Promenade Square & BikeStation, South Block and Victory Park, and North Block/Mural Park.
- Begin construction of South Block and Victory Park. Implement public art on key corridors with Ocean Boulevard as a priority.
- Continue working with Phantom Galleries to place interim public art exhibits in vacant storefronts.

3) Encourage infrastructure and public improvements in conformance with the Redevelopment Plan and Downtown Strategy for Development

- Begin construction of open space and pedestrian linkages (Phase I in front of Lyon West Gateway) through the West Gateway Area to The Promenade and Long Beach Boulevard.
- Implement recommendations of the Downtown Parking Study.
- Initiate plans to redevelop the 3rd Street and Promenade site adjacent to the WPA Mosaic (Mural Park) into open space.
- Seek additional funding for the construction of additional parking spaces at CityPlace south garage.

4) Support the development of affordable housing in Long Beach

- Transfer 20 percent of available project area tax increment to the Housing Development Fund.

5) Encourage effective project area administration in conformance with Redevelopment Plan and Downtown Strategy for Development

- Continue participation in Downtown Community Plan, a comprehensive revision of PD30 Zoning for height and density flexibility and for mixed-use project standards.
- Continue participation in General Plan update.
- Continue partnership with Downtown Long Beach Associates (DLBA) and Downtown businesses through contributions to marketing and economic development efforts.
- Provide staff support for the Downtown Property Based Improvement District (PBID) and the Downtown Long Beach Associates (DLBA).

**WEST BEACH REDEVELOPMENT PROJECT AREA
COMPARISON OF GOALS FOR FY 2008-2009
WITH ACCOMPLISHMENTS FOR FY 2008-2009**

GOAL #1

Continue to support development of the West Ocean commercial corridor.

- Continue to assist private sector developments in the Project Area in conformance with the Redevelopment Plan and Downtown Strategy for Development.

ACCOMPLISHMENT

- Staff has continued to assist private sector initiatives in the Project Area that conform to the Redevelopment Plan and Downtown Strategy for Development.

GOAL #2

Provide additional recreation opportunities or other infrastructure improvements to benefit the Project Area.

- Assist with infrastructure improvements that benefit the Project Area.

ACCOMPLISHMENT

- Continued to work on conceptual plans for The Promenade

GOAL #3

Support the development of affordable housing in Long Beach.

- Transfer 20% of available Project Area tax increment to the Housing Development Fund.

ACCOMPLISHMENT

- The Housing Development Fund has received 20% of available increment.

GOAL #4

Administer the Project Area effectively.

- Provide staff support for the Downtown Property Based Improvement District (PBID) and the Downtown Long Beach Associates (DLBA).

ACCOMPLISHMENT

- Agency staff has continued to provide support to a variety of committees and organizations, including the DLBA and the Arts Council.

**WEST BEACH REDEVELOPMENT PROJECT AREA
GOALS AND WORK PLAN FOR FY 2009-2010**

- 1) Participate in the Golden Shore Master Plan and entitlement process.**
- 2) Continue to support development of the West Ocean commercial corridor.**
 - Continue to assist private sector developments in the Project Area in conformance with the Redevelopment Plan and Downtown Strategy for Development.
- 3) Provide additional recreation opportunities or other infrastructure improvements to benefit the project area.**
 - Assist with infrastructure improvements that benefit the project area, with South Block and Victory Park as a priority.
- 4) Support the development of affordable housing in Long Beach.**
 - Transfer 20 percent of available project area tax increment to the Housing Development Fund.
- 5) Serve as staff support to various committees and organizations.**
 - Provide staff support for the Downtown Property Based Improvement District (PBID) and the Downtown Long Beach Associates (DLBA).

**WEST LONG BEACH INDUSTRIAL REDEVELOPMENT PROJECT AREA
COMPARISON OF GOALS FOR FY 2008-2009
WITH ACCOMPLISHMENTS FOR FY 2008-2009**

GOAL #1

Contribute to Neighborhood Revitalization

- Facilitate removal and conversion of nonconforming uses.
- Create new development opportunities.
- Ensure that adequate infrastructure is in place to support the growth of existing businesses and other future development.
- Expand Community Code Enforcement Program.
- Address real and perceived safety by making the Westside a clean, safe and welcoming environment.
- Implement Commercial Façade Improvement Program (CFIP).
- Strengthen the industrial character of the Westside by retaining existing manufacturers and attracting new ones.

ACCOMPLISHMENTS

- Completed negotiation and acquisition of nonconforming use at 1328 – 1340 Canal Avenue.
- Completed acquisition of 1652 W. 15th Street.
- Negotiated and executed an OPA with McFadden Family Trust dba CMAC Construction for the purpose of business expansion at 1652 W. 15th Street.
- Negotiated and executed an OPA with Cowelco for the development of 1328-1340 Canal Avenue for the purpose of business expansion and offsite employee parking.
- Completed the purchase negotiation and acquisition for 1650 Seabright Avenue.
- Negotiated and executed an OPA with Parker Diving Services for the development of 1650 Seabright Avenue and 1881 W. 16th Street facilitating the company's Phase II expansion
- Recorded Certificate of Completion of disposition and development agreement (DDA) with Marinus Scientific regarding the development at 1662-1666 Seabright Avenue.
- Negotiated acquisition of a nonconforming use at 2144 W. 16th Street.
- Negotiated the purchase of 1404-1420 Hayes Avenue and 1350 Seabright with Tankard Trust.
- Terminated the DDA with Cal-Can Holdings, LLC (also known as Redbarn Premium Pet Food Products) for the development of 2110 W. Cowles Street
- Negotiated acquisition of a nonconforming use at 1461-1466 Cota Avenue.

- Executed the contract agreement with Vasilj, Inc., for construction of Storm Drain and Pump Station Improvement Project.
- Executed a rental agreement with Vasilj, Inc., for temporary use of Agency property at 1675 Santa Fe as construction staging area.
- Completed design review process with Caltrans for the PCH Streetscape project.
- Negotiated permit variance with Caltrans for the PCH Streetscape project.
- Completed design process for the Westside monument project.
- Completed design of 6 CFIP sites.
- Completed 3 façade improvement projects.
- Expanded the Commercial Fencing & Screening Program.
- Finalized the design phase for the Bob Lee memorial bus shelter project.
- Completed parking lot development at 2025 W. 17th.
- Completed the MOU with Calcan Holdings dba Redbarn Premium Pet Products for acquisition of 2136-44 W. 16th Street.
- Provided funding for the completion of Phase II & Phase III of Pro-Active Code Enforcement Program.
- Provided funding for Neighborhood Services Bureau Commercial Exterior Rebates to business/property owners.
- Launched the Street & Alley Solar Lighting Project to enhance public safety and promote green technology.
- Completed the Security Camera project along Harbor Avenue to enhance public safety.
- Continued monitoring the Request for Consideration of a Coastal Aquifer Variance and Basin Plan Amendment for the Westside to the Los Angeles Regional Water Quality Control Board for their Triennial Review.
- Continued implementation of the Westside Industrial Strategic Action Plan.

GOAL #2

Contribute to Corridor Revitalization

- Create a more pleasant urban environment through an attractive streetscape program.
- Facilitate removal and conversion of non-conforming property uses.
- Create new development opportunities.
- Introduce Community Code Enforcement Program.
- Implement Façade Improvement Program.

ACCOMPLISHMENTS

- Completed plan review process and secured permit variance with Caltrans for Pacific Coast Highway streetscape improvement project.
- Completed acquisition of 1545–1551 Santa Fe Avenue (also known as La Hacienda Night Club).
- Recorded Certificate of Completion of DDA with Marinus Scientific regarding the development at 1662-1666 Seabright Avenue.
- Completed facade improvement project at 2000 Cowles, 2001 W. 14th, 1700 Santa Fe, and 1401 Santa Fe.
- Expanded the Commercial Fencing & Screening Program.
- Completed Phase II & Phase III of Pro-active Code Enforcement Program.
- Provided funding for Neighborhood Services Bureau Commercial Exterior Rebates to business/property owners.
- Completed the Harbor Avenue Security Camera Project to enhance public safety.
- Continued implementation of the Westside Industrial Strategic Action Plan.

GOAL #3

Promote Open Space / Public Art Development

- Enhance the image and identity of the Westside as a prosperous industrial community through improved signage and other actions designed to change the perceptions of the area.

ACCOMPLISHMENTS

- Completed the design phase for public art project for Bob Lee Commemorative Bus Shelter.
- Completed utility Box Art Project in conjunction with five Cabrillo High School student artists.
- Completed the design review process for monument artwork for Westside.
- Marketed Agency activities with banners and advertisements.
- Partnered with Arts Council for Long Beach regarding public art installations.

GOAL #4

Facilitate the Efficient Administration of the Project Area.

- Strengthen partnership with West Long Beach.
- Develop a comprehensive public relations, marketing and communications program to market the Westside as a dynamic industrial community.

ACCOMPLISHMENTS

- Approved West Long Beach Industrial Project Area Committee (WPAC) Administrative funding agreement for FY 2008-2009.
- Continue to provide staff support to the WPAC.

- Continue to provide staff support to the WPAC subcommittees.
- Promoted development sites throughout the Project Area.

**WEST LONG BEACH INDUSTRIAL PROJECT AREA
GOALS AND WORK PLAN FOR FY 2009-2010**

1) Neighborhood Revitalization

- Facilitate the removal of non-conforming uses.
- Create new development opportunities.
- Maintain pro-active Code Enforcement Program.
- Maintain commercial façade improvement program.
- Implement the Industrial Strategic Action Plan

2) Corridor Revitalization.

- Facilitate removal and conversion of non-conforming uses.
- Create new development opportunities.
- Maintain pro-active Code Enforcement Program.
- Maintain commercial façade improvement program.

3) Open Space / Public Art Development

- Enhance the image and identity of the Westside as a prosperous industrial community.

4) Infrastructure/Public Improvements

- Improve infrastructure to support existing businesses:
 - Storm drain and pump station improvement project
- Create a more pleasant environment through an attractive streetscape program:
 - Pacific Coast Highway

5) Housing

- Support the development of affordable housing in Long Beach:
 - Transfer 20 percent of project area tax increment to the Housing Development Fund.

6) Facilitate the Efficient Administration of the Project Area

- Continue to provide funding and staff support to the West Long Beach Industrial Project Area Committee.

**POLY HIGH REDEVELOPMENT PROJECT AREA
COMPARISON OF GOALS FOR FY 2008-2009
WITH ACCOMPLISHMENTS FOR FY 2008-2009**

GOAL #1

Eliminate and prevent blight along the Project Area's commercial corridors.

- Acquire or provide rehabilitation assistance for commercial properties on Pacific Coast Highway.
- Explore the possibility of joint development of sites along Pacific Coast Highway with the Long Beach Unified School District.

ACCOMPLISHMENTS

- Completed Poly Gateway Open Space project and new right-turn lane at Atlantic Avenue and Pacific Coast Highway.
- Completed the Poly Gateway Open Space project at Martin Luther King Jr. Boulevard and Pacific Coast Highway.

GOAL #2

Preserve the public amenities created as part of the redevelopment of the Poly High Project Area.

- Assist in the development of public infrastructure and open space development projects.

ACCOMPLISHMENTS

- Initiated the 14th Street alley reconstruction project.
- Completed design development of the Poly Gateway Open Space project and new right-turn lane at Atlantic Avenue and Pacific Coast Highway.
- Completed design development of the Poly Gateway Open Space project at Martin Luther King Jr. Boulevard and Pacific Coast Highway.
- Continued to provide funding for the development of public art.

GOAL #3

Continue to support the development of affordable housing by transferring 20% of Project Area tax increment to the Housing Development Fund.

- Provide 20% of Project Area tax increment for the development of affordable housing.

ACCOMPLISHMENTS

- Transferred 20% of Project Area tax increment to the Housing Development Fund.

**POLY HIGH REDEVELOPMENT PROJECT AREA
GOALS AND WORK PLAN FOR FY 2009-2010**

- 1) Contribute to corridor revitalization.**
 - Eliminate and prevent blight along the Project Area's commercial corridors.
 - Provide rehabilitation assistance for commercial properties along commercial corridors.
 - Explore the possibility of joint development of sites along Pacific Coast Highway with the Long Beach Unified School District.
 - Continue to support the Fence Enhancement Pilot Program with Poly High School.
 - Continue to support the Commercial Screening Program.

- 2) Contribute to open space and public art development.**
 - Support the creation and installation of public art.
 - Support the creation of streetscape/open space improvements.

- 3) Contribute to infrastructure and public improvements.**
 - Preserve the public amenities created as part of the redevelopment of the Poly High School Project Area:
 - Continue to assist in the development of public infrastructure and open space development projects.

- 4) Support the development of affordable housing in Long Beach.**
 - Continue to support the development of affordable housing by transferring 20 percent of project area tax increment to the Housing Development Fund.
 - Provide 20 percent of project area tax increment for the development of affordable housing.

**LOS ALTOS REDEVELOPMENT PROJECT AREA
COMPARISON OF GOALS FOR FY 2008-2009
WITH ACCOMPLISHMENTS FOR FY 2008-2009**

GOAL #1

Preserve the public amenities created as part of the redevelopment of the Los Altos Shopping Center.

- Maintain reserve for capital replacement.

ACCOMPLISHMENT

- Completed repaving and rehabilitation of an alley serving businesses in the project area.

GOAL #2

Support the development of affordable housing in Long Beach.

- Transfer 20% of available Project Area tax increment to the Housing Development Fund.

ACCOMPLISHMENT

- Transferred 20% of available Project Area tax increment to the Housing Development Fund.

GOAL #3

Administer the Project Area's obligations effectively.

- Use sales tax revenue and tax increment for bond debt service, administrative expenses, public art maintenance, and repayment of the loan from the West Long Beach Industrial Project Area.

ACCOMPLISHMENT

- All of the Project Area's obligations were met.

**LOS ALTOS REDEVELOPMENT PROJECT AREA
GOALS AND WORK PLAN FOR FY 2009-2010**

- 1) Support the development of affordable housing in Long Beach**
 - Transfer 20 percent of available project area tax increment to the Housing Development Fund.

- 2) Administer the Project Area's obligations effectively**
 - Use sales tax revenue and tax increment for bond debt service, administrative expenses, public art maintenance, and repayment of the loan from the West Long Beach Industrial Project Area.

 - Maintain reserve for capital replacement to preserve the public amenities created as part of the redevelopment of the Los Altos Shopping Center.

**CENTRAL LONG BEACH REDEVELOPMENT PROJECT AREA
COMPARISON OF GOALS FOR FY 2008-2009
WITH ACCOMPLISHMENTS FOR FY 2008-2009**

GOAL #1

Contribute to Neighborhood Revitalization.

- Encourage human-scale, pedestrian-oriented developments.
- Encourage neighborhood identity initiatives.
- Support the preservation and enhancement of historic districts and structures.
- Support the development of market-rate housing developments.
 - Shoreline Gateway
 - West Gateway
 - Willmore City
 - Atlantic Avenue and Willow Street
- Develop programs for enhancing and rehabilitating existing housing stock.
- Continue to facilitate and encourage homeownership opportunities.
- Develop initiatives to reduce density in overcrowded neighborhoods.

ACCOMPLISHMENTS

- Supported the implementation strategies for the eight targeted Neighborhood Centers for concentrated redevelopment activities as identified in the Central Long Beach Strategic Guide for Development.
- Completed entitlements of a 35-story mixed-use development on Ocean Boulevard and Alamos Avenue.
- Acquired 532-558 Willow Street as part of the land assembly for the Phase III development of Atlantic Avenue and Willow Street.
- Oversaw construction of a 65-unit affordable senior housing development on Atlantic Avenue at Vernon Street.
- Entered into an Exclusive Negotiating Agreement for the development of a Ronald McDonald House at Atlantic Avenue and Vernon Street.
- Furthered the entitlement of a 351 residential units and 42,000 square feet of ground floor retail in a mixed-used project at the southwest corner of Long Beach Boulevard and Anaheim Street.
- Entered into an Exclusive Negotiating Agreement for the development of live/work units at 825-837 E. 7th Street.
- Initiated efforts for the development of the Orizaba Design District.
- Incorporated the recommendations identified in the Central Design Guidelines into new construction projects to encourage pedestrian-oriented development within the Project Area.

- Completed site acquisition of 612 Sunrise Boulevard to provide a gateway entrance to the Sunrise Historic District.
- Facilitated owner-occupancy of four historic homes that were moved to the Willmore Historic District pursuant to the Willmore District Implementation Plan by releasing an RFP and selecting four homeowner/developers to work towards entry into Exclusive Negotiating Agreements.
- Initiated negotiations with the Garage Theatre for participation in the East Village Artist Loan Program.
- Leveraged Project Area funds with local, state and federal funds to support projects and initiatives.
- Provided funding to support code enforcement activities within the Wrigley and Hellmann neighborhoods.
- Completed historic rehabilitation of a historic home moved to 419 Daisy Avenue.

GOAL #2

Contribute to Corridor Revitalization.

- Continue redevelopment efforts along commercial corridors including transit-oriented developments.
- Initiate the Commercial Façade Improvement Program along target corridors.
 - West Willow Street
 - East Anaheim Street
 - West Anaheim Street
 - Pacific Avenue
- Facilitate the development of the Pacific Avenue and Pacific Coast Highway Node.
- Initiate the disposition and development of the Walnut Avenue and Anaheim Street Development Site.
- Complete construction of the Anaheim Street and Atlantic Avenue Development Site.
- Support the implementation of St. Mary and Memorial Hospital's master plans.
- Complete construction of exterior improvements to the Big Saver Center at Willow Street and Caspian Avenue.
- Initiate a Fence Enhancement Pilot Program with Long Beach Unified School District:
 - Burnett Elementary
 - Washington Elementary
 - Poly High
- Support the recruitment, retention and expansion of Project Area businesses.
- Support and encourage business assistance programs that focus on Central Long Beach businesses.
- Provide funding for economic development activities in Central Long Beach.

ACCOMPLISHMENTS

- Completed the Alamitos Corridor Street Enhancement Plan that identifies opportunity sites for streetscape improvements.
- Entered into an Exclusive Negotiating Agreement with the State of California for the development of a regional courthouse.
- Supported the long-range strategic planning study of Long Beach Boulevard.
- Continued facilitating façade improvements through the Commercial Façade Improvement Program.
- Continued center remodel to a commercial center at Willow Street and Caspian Avenue.
- Provided financial assistance to the City's Economic Development Bureau for business retention and attraction activities.
- Provided financial assistance to the City's Neighborhood Code Enforcement Program for effective code compliance monitoring and graffiti removal services in the Project Area.
- Commenced development of a Downtown Community Plan and Environmental Impact Report that will guide development in the downtown area.
- Supported the expansion of Long Beach Memorial Medical Center and Miller Children's Hospital at Long Beach Memorial.
- Provided funding for peer design review of non-Agency residential projects in the predevelopment phase.
- Assisted in the entitlement of a commercial development project at Atlantic Avenue and Anaheim Street.
- Assisted in the development of business recruitment and retention initiatives throughout the Project Area.
- Entered into an agreement with Long Beach City College to acquire blighted properties to allow for the expansion of the campus.
- Acquired a blighted liquor store at Martin Luther King Jr. Boulevard and Pacific Coast Highway to allow for the development of a new commercial development.
- Continued Wrigley Village Streetscape Improvements on Pacific Avenue between Pacific Coast Highway and Willow Street.
- Acquired a blighted motel at 1837 Pacific Avenue to allow for a new commercial development at Pacific Avenue and Pacific Coast Highway.
- Completed land assembly and site clearance of a blighted recycling center at 101 E. Pacific Coast Highway and 1814 Pine Avenue.
- Completed façade improvements for 4th & Linden Creative Offices.
- Completed removal of billboard at Ocean and Lime.

GOAL #3

Contribute to Open Space and Public Art Development.

- Facilitate the development of the Orizaba Park Expansion Project.
- Facilitate the development of the 15th Street and Alamitos Avenue Open Space.
- Facilitate the development and expansion of Chittick Field.
- Facilitate the development of the California Recreation Senior Center.
- Facilitate the development at the PE Right-of-Way-Bike Trail Project.

ACCOMPLISHMENTS

- Completed acquisition and site clearance of four targeted blighted properties to allow for the expansion of Orizaba Park.
- Completed the schematic design development for the expansion of Orizaba Park.
- Completed the design development for Rosa Parks Park at 15th and Alamitos Avenue.
- Completed the K9 Corner Dog Park at Pacific Avenue and 9th Street.
- Completed the Downtown Dog Park at the Civic Center complex.
- Assisted in the development of the conceptual design for the PE Right of Way Bike Trail Project.
- Provided funding to support land assembly for the expansion and development of open space and recreational opportunities at Drake Park.
- Began construction on Seaside Park.
- Began construction on the Homeland Cultural Center Improvement Project at MacArthur Park.
- Partnered with Cal State Long Beach graduate studies department for the design development of a large-scale public art project at Ocean Boulevard and Alamitos Avenue.
- Partnered with Downtown Long Beach Associates to present the Summer and Music concert series.
- Commissioned and installed temporary art throughout the Project Area's vacant lots and storefronts.
- Continue to partner with the Arts Council for Long Beach in implementing new public art.
- Selected artists through a Request for Qualifications for public artists in collaboration with the Arts Council for Long Beach for two sites in the Project Area.

GOAL #4

Contribute to Infrastructure and Public Improvements.

- Begin construction of the Magnolia Industrial Group Street Reconstruction Project - Phase I.
- Complete the construction of the Martin Luther King Median Islands.
- Initiate the development of the Burnett Library Expansion Plan.
- Initiate pedestrian-oriented streetscape improvements within pedestrian-oriented retail districts:
 - East Village
 - Wrigley Village

ACCOMPLISHMENTS

- Completed Magnolia Industrial Group Street Reconstruction Project – Phase I (Oregon Street) and signal upgrade.
- Completed pedestrian lighting and streetscape improvements in the East Village Arts District.
- Assisted in the design development of the First Street street reconstruction project.
- Completed the construction of Martin Luther King Jr. Boulevard Median Islands.
- Facilitated design for Phase I improvements to the Magnolia Industrial Area along Oregon Avenue between Anaheim Street and Pacific Coast Highway.
- Continued development of the Phase II Wrigley Village Streetscape Improvements on Pacific Avenue at 19th Street.

GOAL #5

Facilitate the efficient administration of the Project Area.

- Implement the Strategic Guide for Development for the Central Study Area.
- Implement the Willmore District Implementation Plan.
- Implement the Central Long Beach Design Guidelines.
- Continue to provide staff support to the Central Project Area Committee.
- Continue to provide staff support to the East Village Steering Committee and East Village Association.
- Continue to liaison with the Arts Council for Long Beach.

ACCOMPLISHMENTS

- Provided staff support to various committees and organizations.
 - Central Project Area Committee
 - East Village Steering Committee
 - Arts Council for Long Beach
- Supported the implementation strategies for the eight targeted Neighborhood Centers for concentrated redevelopment activities as identified in the Central Long Beach Strategic Guide for Development.

- Continued to apply the recommendations identified in the Central Design Guidelines to all new projects in the Project Area.
- Continue to partner with the Arts Council for Long Beach in implementing new public art.
- Continued support of events and organizations throughout the Project Area.

GOAL #6

Support the development of affordable housing in Long Beach.

- Transfer 20% of available Project Area tax increment to the Housing Development Fund.
- Continue to identify future opportunities for affordable housing within the Housing Action Plan target areas.
- Assist in site assembly to support affordable housing developments.
- Support the implementation of the goals identified in the Housing Action Plan.
- Support opportunities to incorporate affordable housing in residential or mixed-use developments.

ACCOMPLISHMENTS

- Provided 20% of the available Project Area tax increment to the Housing Development Fund.
- Completed construction of the Long Beach Senior Housing development that provides 65 apartment units for very-low income seniors.
- Assisted in the design development of a workforce housing project located at 2000-2200 Atlantic Avenue.
- Assisted in the design development of a mixed-income housing project located at 1235 Long Beach Boulevard.
- Assisted in the implementation of the Housing Action Plan.

**CENTRAL LONG BEACH REDEVELOPMENT PROJECT AREA
GOALS AND WORK PLAN FOR FY 2009-2010**

1) Contribute to neighborhood revitalization

- Encourage human-scale, pedestrian-oriented developments as well as neighborhood identity initiatives:
 - East Village
 - Wrigley Village
 - Orizaba Design District
- Support the preservation and enhancement of the Willmore City Historic District with the disposition and rehabilitation of four vintage homes.
- Support the development of market-rate housing/mixed-use/commercial/industrial developments:
 - Shoreline Gateway
 - Downtown Courthouse
 - Atlantic Avenue and Willow Street
- Facilitate the development of the Willow and Atlantic Development Site.
- Support Neighborhood Code Enforcement and Graffiti Abatement.

2) Contribute to corridor revitalization

- Continue redevelopment efforts along commercial corridors including transit-oriented developments.
- Initiate the Commercial Façade Improvement Program along target corridors:
 - West Willow Street
 - East Anaheim Street
 - West Anaheim Street
 - Pacific Avenue
 - Pacific Coast Highway
- Facilitate the development of the Pacific Avenue and Pacific Coast Highway Node.
- Facilitate the development of Agency-owned property along commercial corridors:
 - Pine Avenue and Pacific Coast Highway
 - East Anaheim and Lime Avenue
- Continue to support the Commercial Screening Program.
- Support the implementation of St. Mary and Memorial Hospital's master plans.
- Continue to support the Fence Enhancement Pilot Program with Long Beach Unified School District.
- Support and encourage business assistance programs that focus on Central Long Beach Businesses.

3) Contribute to open space/public art

- Begin construction of the Orizaba Park Expansion Project.
- Complete the development of Rosa Parks Park at 15th Street and Alamitos Avenue.
- Facilitate the development of Craftsman Park.
- Facilitate the development and expansion of McBride Park.
- Facilitate the development and expansion at P E Right of Way Bike Trail Project.
- Complete the development and expansion of Seaside Park.
- Support the creation and installation of public art.

4) Contribute to infrastructure/public improvements

- Complete Phase II construction of the Magnolia Industrial Group Street Reconstruction.
- Maintain the enhancements to the Martin Luther King Median Islands.
- Begin construction of the pedestrian-oriented streetscape improvements within pedestrian-oriented retail districts.
 - East Village
 - Wrigley Village

5) Support the development of affordable housing in Long Beach

- Transfer 20 percent of available project area tax increment to the Housing Development Fund.
- Continue to identify future opportunities for affordable housing within the Housing Action Plan target areas.
- Assist in site assembly to support affordable housing developments.
- Support the implementation of the goals identified in the Housing Action Plan.
- Support opportunities to incorporate affordable housing in residential or mixed-use developments.

6) Facilitate the efficient administration of the Project Area

- Implement the Strategic Guide for Development for the Central Project Area.
- Implement the Willmore District Implementation Plan.
- Implement the Central Long Beach Design Guidelines.
- Implement the Orizaba Design District Implemental Plan.
- Continue to provide staff support to the Central Project Area Committee.
- Continue to liaison with the Arts Council of Long Beach.

**NORTH LONG BEACH REDEVELOPMENT PROJECT AREA
COMPARISON OF GOALS FOR FY 2008-2009
WITH ACCOMPLISHMENTS FOR FY 2008-2009**

GOAL #1

Contribute towards neighborhood revitalization.

- Continue Neighborhood Enhancement Area program.
- Continue Multi-Family Improvement program.
- Continue Pro-active Code Enforcement program.
- Add work force housing.
- Add home ownership opportunities.
- Add senior housing near public transportation corridors.

ACCOMPLISHMENTS

- Provided funding to complete the following Neighborhood Enhancement Areas: Hamilton, California/Cherry, McKinley, Ramona and Del Amo.
- Provided funding to start the following Neighborhood Enhancement Areas: Coolidge, Jordan, Grant, Dairy, Sutter and Jane Adams.
- Continued a Pro-active Code Enforcement program on all the major commercial corridors in North Long Beach.
- Re-executed an Exclusive Negotiating Agreement (ENA) with Golden Pacific Partners for the development of housing at 5060-5090 Long Beach Boulevard.
- Acquired and demolished a blighted hotel at 5100-5110 Long Beach Boulevard to expand the housing project at 5060-5090 Long Beach Boulevard.
- Identified Agency owned vacant lot at 306 Home Street for ACE Program.
- Facilitated the presentation of affordable senior housing at 3290 Artesia Boulevard.
- Continued the design of one-way street couplet in Dairy Neighborhood.
- Funded graffiti abatement funding program
- Entered into Memorandum of Understanding with the Long Beach Housing Development Company to facilitate the acquisition of real property

GOAL #2

Contribute towards corridor revitalization.

- Revitalize existing commercial/retail sites.
- Develop new commercial/retail sites.

- Add median and/or streetscape improvements.
- Add public facilities.
- Continue commercial façade renovations.
- Add public parking.
- Implement decorative fencing program.
- Continue business incentive program.
- Preserve buildings with historical or architectural significance.

ACCOMPLISHMENTS

- Completed working with existing property owner to facilitate redevelopment of the former Home Base site into a new Target Department Store.
- Amend Language Commercial Screening Program to facilitate greater access to program benefits.
- Completed construction of exterior and public improvements for the new Long Beach BMW Motorcycle dealership at 2125 E. Spring Street.
- Acquired 5301 Long Beach Boulevard, completed demolition and preliminary designs for the expansion of El Ranchito Restaurant parking lot.
- Cleared blighted motel sites on 4800 block of Long Beach Boulevard.
- Completed demolition of former Roberts Department Store and commenced construction of Marshall store development for the Bixby Knolls Shopping Center.
- Completed the City's conceptual site plan review, and Technical Advisory Committee. Certified Final Environmental Impact Report for the North Village Center development.
- Commenced DDA negotiations and site plan review with development team regarding the Atlantic and Artesia site.
- Extended Cooperative Agreement with California State University, Long Beach (CSULB) for the development of the remaining development site at Technology Park.
- Acquired the following properties for future development:
 - 5927 Atlantic Avenue (Housing)
 - 5368 Long Beach Boulevard
 - 5948 Atlantic Avenue
 - 685 East Artesia
- Worked with the North Project Area Committee (NPAC) to identify new façade improvement on commercial corridors: Artesia Boulevard; Long Beach Boulevard from Del Amo Boulevard to 53rd Street; Santa Fe Avenue from Pacific Coast Highway to Hill Street; and various sites in the Bixby Knolls Business Improvement Area.
- Continued to negotiate façade renovation contracts with Virginia Village businesses.

- Completed façade improvement at 5360-5366, 5413-15 and 5417 Long Beach Boulevard.
- Completed sign improvements of retail center located at 4913 Long Beach Boulevard.
- Acquired and demolished blighted property and initiated the design of a paseo (parkway) at 5368 Long Beach Blvd
- Initiated commercial façade improvement projects.
- Acquired 5640 Atlantic Avenue and completed the design for the expansion of the planned North Village public parking lot at 5640–5648 Atlantic Avenue, and reconfigured parking lot to maximize spaces.
- Funded Bixby Knolls Improvement Association beautification and promotions agreement.
- Supported the preservation of 620–638 E. South Street.
- Entered into a contract with and provided funding to the Bixby Knolls Business Improvement Association
- Entered into lease with and provided funding to the Bixby Knolls Business Improvement Association for the use of 4321 Atlantic Avenue for public community events programming.
- Completed leases for three vacant buildings (5372 Long Beach Blvd; 5641 and 5643 Atlantic Avenue

GOAL #3

Contribute towards open space/public art development.

- Continue development of additional open/park space.
- Continue development of public art.

ACCOMPLISHMENTS

- Completed designs for and commenced construction on the Admiral Kidd Park Expansion.
- Provided funding for the conceptual designs for Houghton Park Community Center.
- Completed demolition of blighted building and commenced design and public participation in the development of the future Oregon/Del Amo park.
- Completed demolition of industrial warehouse structures in preparation for the expansion of Pops Davenport Park.
- Continued CEQA and landfill closure plan for the expansion of Pops Davenport Park.
- Supported neighborhood efforts to create beauty and pride through funding Neighborhood Partners Program grants and funding neighborhood murals, including the North Village Center mural.

- Continued to support NPAC by providing utility box art.
- Continued to support the NPAC with the installation of street pole banners.
- Continued to fund and work with Arts Council for Long Beach.
- Execute contract with Art Council for Long Beach for public art management services.
- Installed "Orange Twist" public art sculpture on Atlantic Avenue.
- Completed a mural ("A Neighborhood Perspective") at the SuperMex Restaurant located at 5650 Atlantic Avenue.
- Entered into agreements with West Coast Choppers, Inc. and Patrick Vogel Designs, Inc. for decorative metal fabrications services for public art.
- Funded public artwork on designated traffic signal controller cabinets.

GOAL #4

Contribute towards infrastructure/public improvements.

- Add infrastructure improvements (including reconstructing major streets, collector streets, local streets, curbs, gutters, alleys, sidewalks and other public works).

ACCOMPLISHMENTS

- Certified CEQA Environmental Impact Report for the construction of the new North Public Library
- Completed the design of Fire Station #12 and released construction bid solicitation for construction.
- Completed installation of new traffic control signals on Atlantic Avenue at the intersection of Cartagena Street and Marshall Street.
- Completed street improvement project on Long Beach Boulevard from Wardlow Road. to San Antonio Drive.
- Completed street improvement project with new medians on Long Beach Boulevard from San Antonio Drive to Del Amo Boulevard.
- Initiated contract for Atlantic Avenue street work from Bixby Road. to San Antonio Drive and from 52nd Street to South Street.
- Completed installation of fencing at Orizaba Tunnel Mural Site.
- Implement one-way street couplet in Dairy Neighborhood.
- Completed construction of new medians on Atlantic Avenue in front of Jordan High School.
- Continued designs for Del Amo Boulevard median improvement project Long Beach Boulevard to Cherry Avenue.

- Continued designs for Atlantic Avenue median improvement project from Del Amo Boulevard to 56th Street.
- Continued construction of new medians on Long Beach Boulevard from Bort Street to Victoria Street.
- Continued construction on new medians, tree grates and crosswalk pavers on Atlantic Avenue from Bixby Road to San Antonia Drive.
- Continued construction on new medians, tree grates and crosswalk pavers on Atlantic Avenue from 52nd Street to South Street.
- Continued designs for Atlantic Avenue median improvement project from Aloha Street to 59th Street.
- Continued designs for Artesia Boulevard median improvement project from Atlantic Avenue to Obispo Street.
- Entered into a cooperation agreement with the Board of Harbor Commissioners to provide funding for the construction of public improvements.
- Constructed offsite landscape and wayfinding improvements at 600, 700, 870 and 880 Queensway Drive
- Completed construction of the North Village public parking lot at southeast corner of South Street and Linden Avenue.
- Completed Cabrillo High School area median monument sign.

GOAL #5

Facilitate efficient administration of the Project Area.

- Implement North Long Beach Strategic Guide for Redevelopment.
- Implement North Long Beach Street Enhancement Plan.
- Facilitate General Plan and Zoning Ordinance changes to implement Strategic Guide.
- Continue business attraction/retention in North Long Beach.
- Create job opportunities for residents of North Long Beach.
- Implement North Long Beach Design Guidelines.
- Identify sites for redevelopment consistent with the Strategic Guide.
- Provide support to the North Project Area Committee.

ACCOMPLISHMENTS

- Continued to work with Planning and Building Bureaus towards revising the General Plan and Zoning Ordinance for consistency with the North Long Beach Strategic Guide for Redevelopment.
- Continued design of streetscape improvements for Virginia Village.

- Continued to support Economic Development Bureau's business incentive programs.
- Continued implementation of the North Long Beach Design Guidelines.
- Identified southwest corner of Atlantic Avenue and 52nd Street as a potential development site. Initiated acquisition negotiations with various property owners at that site.
- Continued implementation of the Bixby Knolls Design Guidelines.
- Continue to provide staff support to the NPAC.
- Continue to provide staff support to the NPAC subcommittees.

**NORTH LONG BEACH REDEVELOPMENT PROJECT AREA
GOALS AND WORK PLAN FOR FY 2009-2010**

1) Contribute towards neighborhood revitalization

- Continue Neighborhood Enhancement Area program:
 - Sutter School & Coolidge Triangle
 - Jane Addams & Grant School
 - Dairy Avenue & Jordan High School
 - Lindbergh School & Bret Harte
 - DeForest Park & Cal-Cherry
- Continue Multi-Family Improvement program
- Continue Pro-active Code Enforcement program

2) Contribute towards corridor revitalization

- Revitalize existing commercial/retail sites:
 - Bixby Knolls – General
 - Bixby Knolls Shopping Center
 - North Village Center
 - Virginia Village
- Develop new commercial/retail sites:
 - North Village Center
 - NEC Atlantic Avenue and Artesia Boulevard
- Continue Commercial Façade Program.
- Add public parking:
 - North Village Center
 - Virginia Village
- Continue Commercial Fencing Program
- Create new home ownership opportunities with a focus on public transportation:
 - Waite Motel Site

3) Contribute towards open space/public art development

- Continue development of additional open/park space:
 - Scherer Park facility improvements
 - Houghton Park facility improvements
 - Davenport Expansion
 - Oregon Park
- Continue development of public art

4) Contribute towards infrastructure/public improvements

- Continue streetscape improvements

- Continue median improvements
- Fire Station 12
- Fire Station 9
- North Village Library
- Add median and/or streetscape improvements:
 - Del Amo Boulevard
 - Atlantic Avenue and Southern Gateway
 - Artesia Boulevard
 - Long Beach Boulevard

5) Facilitate efficient administration of the Project Area

- Implement North Long Beach Strategic Guide for Redevelopment
- Implement North Long Beach Street Enhancement Plan
- Facilitate business attraction/retention in North Long Beach
- Implement North Long Beach Design Guidelines
- Identify sites for redevelopment consistent with the Strategic Guide
- Provide support to the North Project Area Committee

U.S. Bureau of the Census (BOC) Form

Supplement to the Annual Report of Community Redevelopment Agencies

Redevelopment Agency ID Number:	1947500
Name of Redevelopment Agency:	Redevelopment Agency of the City of Long Beach

Mark the appropriate box below to indicate the ending date of your agency's fiscal year. Report data for that period only.

September 2009

December 2009

June 2010

Return this form to the **California State Controller's Office**. If you have any questions regarding this form please contact

U. S. Bureau of the Census, Shannon Doyle, 1-800-242-4523

A. Personnel Expenditures

Report your government's total expenditures for salaries and wages during the year, including amounts paid on force account construction projects.

Z00	\$	2,925,429
-----	----	-----------

B. Mortgage Revenue Bond Interest Payments

Report your government's total amount of interest paid on mortgage revenue bonds during the year.

U20	\$	-
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FAML6750 V5.1 * * * CITY OF LONG BEACH FAMIS - PRODUCTION * * * 03/03/2010
 LINK TO: FUND SUMMARY INQUIRY 10:27 AM

BALANCE (Y,M,Q,A) : Y FD PERIOD-> N/A : CURRENCY CODE :
 FISCAL MO/YEAR : 14 2009 YREND2009
 FUND TYPE : RD REDEVELOPMENT AGENCY
 FUND :
 SUBFUND :
 CHARACTER : 010 SALARIES, WAGES AND BENEFITS
 OBJECT :
 PROJECT :
 GRANT :

S	SUBOBJ DESCRIPTION	BUDGET	ACTUAL	ENCUMBERED	BALANCE
100001	PERMANENT-FU	3,118,931	2,798,645		320,285
100003	REGULAR SKIL	8,274			8,274
103002	PART-TIME TE		103,735		-103,735
105001	CITY COUNCIL	36,400	12,130		24,270
110001	OVERTIME	1,300	5,110		-3,810
110004	CALL BACK		752		-752
110005	BANKED		5,042		-5,042
110006	FLSA OVERTIM		15		-15
121001	VACATION/HOL		380,826		-380,826
121002	SICK LEAVE -		93,561		-93,561
130011	OTHER MGMT A		1,300		-1,300
130012	AUTO ALLOWAN	20,556	27,624		-7,068
130018	TELEPHONE ST		810		-810
131001	RETIREMENT P	596,323	628,323		-32,000
131002	RETIRE-PENSI	190,296	190,296		
131003	RETIREMENT -		90		-90
131004	FICA - APPLI	191,205	198,456		-7,251
131005	MEDICARE - A	45,871	48,285		-2,414
131006	HEALTH/DENTA	440,651	464,255		-23,604
131007	PAYRL/BEN OV	37,364	42,017		-4,653
131009	POST EMPLOYM	46,195	48,611		-2,417
131060	RETIREMENT-P		8,022		-8,022
141001	WORKERS COMP	117,985	117,985		
150003	FURLOUGH SAV	-60,486			-60,486
	EXPEND TOTAL	4,790,864	5,175,889		-385,024

2,925,429

FAML6750 V5.1 * * * CITY OF LONG BEACH FAMIS - PRODUCTION * * * 03/03/2010
 LINK TO: FUND SUMMARY INQUIRY 10:29 AM

BALANCE (Y,M,Q,A) : Y FD PERIOD-> N/A : CURRENCY CODE :
 FISCAL MO/YEAR : 14 2009 YREND2009
 FUND TYPE : CP CAPITAL PROJECTS
 FUND : 201 CAPITAL PROJECTS
 SUBFUND : 004 RDA PROJECTS (DONE BY CITY)
 CHARACTER :
 OBJECT :
 PROJECT :
 GRANT :

S	SUBOBJ DESCRIPTION	BUDGET	ACTUAL	ENCUMBERED	BALANCE
---	--------------------	--------	--------	------------	---------

Statement of Indebtedness

for the Redevelopment Agency

of the City of Long Beach

as of June 30, 2009

for the 2009 to 2010 Tax Year



Building A Better Long Beach

September 25, 2009

Kristina R. Burns, Manager
CRA/Revenue Distribution Section, Property Tax Division
County of Los Angeles
Department of Auditor-Controller
500 West Temple Street, Room 524
Los Angeles, CA 90012

Subject: Statement of Indebtedness (SOI)

Dear Ms. Burns:

Attached please find the Statement of Indebtedness filed for 2009-2010 Tax Year for the Long Beach Redevelopment Agency. Also attached is a copy of the Annual Financial Report for the Fiscal Year Ended September 30, 2008 and copies of the miscellaneous agreements for new indebtedness.

Should you have any questions, please contact Ms. Lisa A. Fall, Redevelopment Administrator, at (562) 570-6853.

Sincerely,

for Craig Beck
Executive Director

CB:AJB:LAF

Attachments: Statement of Indebtedness for 2009-2010 Tax Year
Annual Financial Report for FY Ended September 30, 2008
New Indebtedness Agreements

THE CITY OF LONG BEACH REDEVELOPMENT AGENCY

333 West Ocean Blvd., Long Beach, CA 90802

T: 562.570.6615

F: 562.570.6215

www.LongBeachRDA.org

**STATEMENT OF INDEBTEDNESS - CONSOLIDATED
FILED FOR THE 2009-2010 TAX YEAR**

Name of Redevelopment Agency Redevelopment Agency of the City of Long Beach
 Name of Project Area Poly High Project
 Account Number 184.03

	Balances Carried Forward From:	Line	Current	
			Total Outstanding Debt	Principal/Interest Due During Tax Year
Fiscal Period - Totals (Optional)	(From Form A, Page 1 Totals)	(1)	\$ 11,886,038.79	\$ 403,698.57
Post Fiscal Period - Totals	(From Form B, Page 1 Totals)	(2)	\$ 0.00	\$ 0.00
Grand Totals		(3)	\$ 11,886,038.79	\$ 403,698.57
Available Revenues				
From Calculation of Available Revenues, Line 7		(4)	\$ 902,549.61	
Net Requirement		(5)	\$ 10,983,489.18	

Consolidate on this form all of the data contained on Form A and B (including supplemental pages). Form A is to include all indebtedness entered into as of June 30 of the Fiscal Year. Form B may be filed at the option of the Agency, and is to include indebtedness entered into post June 30 of the Fiscal Year, pursuant to Health and Safety Code Section 33675(c)(2). This is optional for each agency and is not a requirement for filing the Statement of indebtedness. The Reconciliation Statement is to include indebtedness from Form A only.

Certification of Chief Financial Officer:
 Pursuant to Section 336775 (b) of the Health and Safety Code, I
 hereby certify that the above is a true and accurate Statement of
 Indebtedness for the above named agency.

Lori Ann Farrell, Director of Financial Management
 Name Title
Lori Ann Farrell Signature September 25, 2009 Date

**STATEMENT OF INDEBTEDNESS - FISCAL YEAR INDEBTEDNESS
FILED FOR THE 2009-2010 TAX YEAR**

Name of Redevelopment Agency Redevelopment Agency of the City of Long Beach
 Name of Project Area Poly High Project
 Acct. # 184.03

For Indebtedness Entered into as of June 30, 2009

Debt Identification	Original Data				Current		
	Date	Principal	Term	Interest Rate	Total Interest	Total Outstanding Debt	Principal/Interest Due During Tax Year
(A) Agreement with City of Long Beach (Advances)	07/19/72	5,357,107.00	Until Paid	--	--	3,140,260.43	-
(B) Low & Moderate Income Housing Set-aside	N/A	N/A	N/A	--	--	2,377,207.76	132,000.00
(C) Tax Allocation Bonds-2002	06/25/02	1,710,000.00	10 Years	4.81%	492,162.56	856,986.05	214,155.46
(D) Obligation to Taxing Entities, SB 211/ AB1290, 20% of Tax Increment recd	07/16/96	N.A.	N.A.	--	--	831,584.55	57,543.11
(E) Tax Allocation Bonds Series 2005A-2	03/02/05	2,557,752.60	19.5 Years	3.79%-4.9%	2,122,247.40	4,680,000.00	-
(F)							
(G)							
(H)							
(I)							
(J)							
Sub Total, This Page						\$ 11,886,038.79	\$ 403,698.57
Totals Forward From All Other Pages							
Totals, Fiscal Year Indebtedness						\$ 11,886,038.79	\$ 403,698.57

Purpose of Indebtedness:

- (A) To pay capital project and administrative costs. (F)
- (B) To set aside funds for low & moderate income housing. (G)
- (C) To pay interproject loans and City advance. (H)
- (D) Payment required per Health and Safety Code Section 33681.7. (I)
- (E) To pay for certain redevelopment projects in the project area. (J)

RECONCILIATION STATEMENT - CHANGES IN INDEBTEDNESS

Name of Agency Redevelopment Agency of the City of Long Beach
 Name of Project Area Poly High Project
 Account No. 184.03

Tax Year 2009-2010 Reconciliation Dates: From July 1, 2008 To June 30, 2009

SOI page and line. Prior Yr	Current Yr	Debt Identification:		A	B		C		D		E	F
		Description	Brief		Outstanding Debt All Beginning Indebtedness	Increases (Attach Explanation)	Adjustment Decreases (Attach Explanation)	Tax Increment	Amounts Paid Against Indebtedness, from:	Other Funds		
Pg 1 Line A	Pg 1 Line A	Agreement with City of Long Beach (Advances)		3,140,260.43								3,140,260.43
Pg 1 Line B	Pg 1 Line B	Low & Moderate Income Housing Set-aside		2,368,172.86	182,410.85				173,375.95			2,377,207.76
Pg New Line	Pg New Line	Los Angeles Cty. Tax Division Administration Fee		-	15,394.00				15,394.00			
Pg New Line	Pg New Line	Agreement for Services with City of LB, Amended and Restated 12/11/00, #G95		-	160,977.30				160,977.30			
Pg 1 Line C	Pg 1 Line C	Tax Allocation Bonds-2002		1,072,676.81			0.19		213,451.21		2,239.36	856,986.05
Pg New Line	Pg New Line	Fiscal Agent Fees		-	2,301.25				2,301.25			
Pg 1 Line D	Pg 1 Line D	Obligation to Taxing Entities, SB 211/ AB1290, 20% of Tax Increment recd		579,754.19	339,736.15				87,905.79			831,584.55
Pg 1 Line E	Pg 1 Line E	Tax Allocation Bonds Series 2005A-2		4,680,000.00								4,680,000.00
TOTAL - THIS PAGE				11,840,864.29	700,819.55		0.19		653,405.50		2,239.36	11,886,038.79
TOTALS FORWARD												
GRAND TOTALS				\$ 11,840,864.29	\$ 700,819.55	\$	0.19	\$	653,405.50	\$	2,239.36	\$ 11,886,038.79

NOTE: This form is to reconcile the previous Statement of Indebtedness to the current one being filed. However, since the reconciliation period is limited by law to a July 1 - June 30 fiscal year period, only those items included on the SOI Form A is to be included on this document. To assist in following each item of indebtedness from one SOI to the next, use page and line number references from each SOI that the item of indebtedness is listed on. If the indebtedness is new to this fiscal year, enter "new" in the "Prior Yr" page and line columns. Column F must equal the current SOI, Form A Total Outstanding Debt column.

Reconciliation Statement - Description of Adjustments

Agency: **Redevelopment Agency of the City of Long Beach**
 Project Area: **Poly High Project**
 Tax Year: **2009-2010**
 Reconciliation Dates: **From July 1, 2008 To June 30, 2009**

Reconciliation Sheet page and line:	Description of Adjustment	Amount
Pg 1 Line 2	Adjustment for remaining balance to equal 20% of total indebtedness.	\$ 182,410.85
Pg 1 Line 3	Payment made in FY7/08-6/09.	\$ 15,394.00
Pg 1 Line 4	Advance made in FY7/08-6/09 plus interest thereon.	\$ 160,977.30
Pg 1 Line 5	Adjustment for remaining balance to equal the amortization schedule.	(\$ 0.19)
Pg 1 Line 6	Payment made in FY7/08-6/09.	\$ 2,301.25
Pg 1 Line 7	Adjustment for the remaining balance to equal the calculated pass-through for the life of the project.	\$ 339,736.15
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line	Grand Total	\$ 700,819.36

CALCULATION OF AVAILABLE REVENUES

AGENCY NAME Redevelopment Agency of the City of Long Beach
 PROJECT AREA Poly High Project
 TAX YEAR 2009-2010

RECONCILIATION DATES: JULY 1, 2008 TO JUNE 30, 2009

Beginning Balance, Available Revenues (See Instructions)	1.	\$	<u>689,075.40</u>
Tax Increment Received - Gross All Tax Increment Revenues, to include any Tax Increment passed through to other local taxing agencies.	2.	\$	<u>866,879.71</u> (1)
All other Available Revenues Received (See Instructions)	3.		<u> </u>
Revenues from any other source, included in Column E of the Reconciliation Statement, but not included in (1 - 3) above	4.	\$	<u>2,239.36</u>
Sum of Lines 1 through 4	5.	\$	<u>1,558,194.47</u>
Total amounts paid against indebtedness in previous year. (D + E on Reconciliation Statement)	6.	\$	<u>655,644.86</u>
Available Revenues, End of Year (5 - 6)	7.	\$	<u>902,549.61</u>

**FORWARD THIS AMOUNT TO STATEMENT OF
INDEBTEDNESS, COVER PAGE, LINE 4**

NOTES

Tax Increment Revenues:

The only amount(s) to be excluded as Tax Increment Revenue are any amounts passed through to other local taxing agencies pursuant to Health and Safety Code Section 33676. Tax Increment Revenue set-aside in the Low and Moderate Income Housing Fund will be washed in the above calculation, and therefor omitted from Available Revenues at year end.

Item 4. above:

This represents any payments from any source other than Tax Increment OR available revenues. For instance, an agency funds a project with a bond issue. The previous SOI included a Disposition Development Agreement (DDA) which was fully satisfied with these bond proceeds. The DDA would be shown on the Reconciliation Statement as fully repaid under the "other" column (Col E), but with funds that were neither Tax Increment, nor "Available Revenues" as defined. The amounts used to satisfy this DDA would be included on line 4 above in order to accurately determine ending "Available Revenues."

(1) Year-to-date 6/30/09	\$	844,133.46
Add: July, 2008		3,370.92
August, 2008		19,375.33
	\$	<u>866,879.71</u>

**STATEMENT OF INDEBTEDNESS - CONSOLIDATED
FILED FOR THE 2009-2010 TAX YEAR**

Name of Redevelopment Agency Redevelopment Agency of the City of Long Beach
 Name of Project Area West Beach Project
 Account Number 184.02

	Balances Carried Forward From:	Line	Current	
			Total Outstanding Debt	Principal/Interest Due During Tax Year
Fiscal Period - Totals (Optional)	(From Form A, Page 1 Totals)	(1)	\$ 14,345,333.36	\$ 1,324,840.91
Post Fiscal Period - Totals	(From Form B, Page 1 Totals)	(2)	\$ 0.00	\$ 0.00
Grand Totals		(3)	\$ 14,345,333.36	\$ 1,324,840.91
Available Revenues		(4)	\$ 2,240,018.44	
From Calculation of Available Revenues, Line 7		(5)	\$ 12,105,314.92	
Net Requirement				

Consolidate on this form all of the data contained on Form A and B (including supplemental pages). Form A is to include all indebtedness entered into as of June 30 of the Fiscal Year. Form B may be filed at the option of the Agency, and is to include indebtedness entered into post June 30 of the Fiscal Year, pursuant to Health and Safety Code Section 33675(c)(2). This is optional for each agency and is not a requirement for filing the Statement of indebtedness. The Reconciliation Statement is to include indebtedness from Form A only.

Certification of Chief Financial Officer:
 Pursuant to Section 336775 (b) of the Health and Safety Code, I
 hereby certify that the above is a true and accurate Statement of
 Indebtedness for the above named agency.

Name Lori Ann Farrell, Director of Financial Management
 Title
 Signature Lori Ann Farrell September 25, 2009

**STATEMENT OF INDEBTEDNESS - FISCAL YEAR INDEBTEDNESS
FILED FOR THE 2009-2010 TAX YEAR**

Name of Redevelopment Agency Redevelopment Agency of the City of Long Beach
 Name of Project Area West Beach Project
 Acct. # 184.02

For Indebtedness Entered into as of June 30, 2009

Debt Identification	Original Data					Current	
	Date	Principal	Term	Interest Rate	Total Interest	Total Outstanding Debt	Principal/Interest Due During Tax Year
(A) Low & Moderate Income Housing Set-aside	N/A	N/A	N/A	--	--	2,869,066.67	325,000.00
(B) Promissory Note and Loan Agreement - WLBI (Willow Project), #WS160	07/11/95	226,340.00	Until Paid	Variable	(Estimate, FY7/09-6/10) 6,224.35	332,303.41	-
(C) Tax Allocation Bonds - 2002	06/25/02	8,895,000.00	16 Years	5.152%	4,440,658.26	8,164,029.13	820,823.22
(D) Obligation to Taxing Entities, SB 211/ AB1290, 20% of Tax Increment recd	07/16/96	N/A	N/A	--	--	1,319,934.15	179,017.69
(E) Tax Allocation Bonds Series 2005A-2	03/02/05	839,553.30	15.5 Years	4.59-4.66%	820,446.70	1,660,000.00	-
(F)							
(G)							
(H)							
(I)							
(J)							
Sub Total, This Page						\$ 14,345,333.36	\$ 1,324,840.91
Totals Forward From All Other Pages						\$	
Totals, Fiscal Year Indebtedness						\$ 14,345,333.36	\$ 1,324,840.91

Purpose of Indebtedness:

- (A) To set aside funds for low & moderate income housing.
- (B) Share on the development of Transp. Facility, Admin bldg. and parking structure.
- (C) To refund 1987 bonds.
- (D) Payment required per Health and Safety Code Section 33681.7.
- (E) To pay for certain redev. proj. and pub. improvements for the benefit of the proj. area.

RECONCILIATION STATEMENT - CHANGES IN INDEBTEDNESS

Name of Agency Redevelopment Agency of the City of Long Beach
 Name of Project Area West Beach Project
 Account No. 184.02

Tax Year 2009-2010 Reconciliation Dates: From July 1, 2008 To June 30, 2009

SOI, page and line: Prior Yr	Current Yr	Debt Identification:		A Outstanding Debt All Beginning Indebtedness	B Adjustment		C Decreases (Attach Explanation)	D Amounts Paid Against Indebtedness, from:		E Other Funds	F Remaining Balance (A+B-C-D-E)
		Brief Description	Increases (Attach Explanation)		Decreases (Attach Explanation)	Tax Increment					
Pg 1	Line A	Pg 1	Line A	3,132,636.63	121,570.73			385,140.69			2,869,066.67
Pg 1	Line B	Pg 1	Line B	327,099.92	6,224.35	1,020.86					332,303.41
Pg New	Line	Pg	Line	-	30,077.18			30,077.18			
Pg New	Line	Pg	Line	-	466,015.27			466,015.27			
Pg 1	Line C	Pg 1	Line C	8,982,861.55				818,617.16	215.26		8,164,029.13
Pg New	Line	Pg	Line	-	2,412.55			2,412.55			
Pg 1	Line D	Pg 1	Line D	1,560,585.06		29,123.61		211,527.30			1,319,934.15
Pg 1	Line E	Pg 1	Line E	1,660,000.00							1,660,000.00
TOTAL - THIS PAGE				15,663,183.16	626,300.08	30,144.47		1,913,790.15	215.26		14,345,333.36
TOTALS FORWARD											
GRAND TOTALS				\$ 15,663,183.16	\$ 626,300.08	\$ 30,144.47		\$ 1,913,790.15	\$ 215.26		\$ 14,345,333.36

NOTE: This form is to reconcile the previous Statement of Indebtedness to the current one being filed. However, since the reconciliation period is limited by law to a July 1 - June 30 fiscal year period, only those items included on the SOI Form A is to be included on this document. To assist in following each item of indebtedness from one SOI to the next, use page and line number references from each SOI that the item of indebtedness is listed on. If the indebtedness is new to this fiscal year, enter "new" in the "Prior Yr" page and line columns. Column F must equal the current SOI, Form A Total Outstanding Debt column.

Reconciliation Statement - Description of Adjustments

Agency: **Redevelopment Agency of the City of Long Beach**
 Project Area: **West Beach Project**
 Tax Year: **2009-2010**
 Reconciliation Dates: **From July 1, 2008 To June 30, 2009**

Reconciliation Sheet	page and line:	Description of Adjustment	Amount
Pg Line	1 1	Adjustment for remaining balance to equal 20% of total indebtedness.	\$ 121,570.73
Pg Line	1 2	Increase, estimated interest for 7/1/09-6/30/10; decrease, overstatement of estimated interest reported on Tax Year 2008-2009 SOI.	\$ 5,203.49
Pg Line	1 3	Payment made in FY08-09.	\$ 30,077.18
Pg Line	1 4	Advance from the City of Long Beach in FY7/08-6/09 plus interest thereon.	\$ 466,015.27
Pg Line	1 6	Payment made in FY08-09.	\$ 2,412.55
Pg Line	1 7	Adjustment for remaining balance to equal the calculated pass-through for the life of the project.	(\$ 29,123.61)
Pg Line			
Pg Line			
Pg Line			
Pg Line			
Pg Line			
Pg Line			
Pg Line			
Pg Line			
Pg Line			
Pg Line			
Pg Line			
Pg Line			
Pg Line			
Pg Line			
Pg Line		Grand Total	\$ 596,155.61

CALCULATION OF AVAILABLE REVENUES

AGENCY NAME Redevelopment Agency of the City of Long Beach

PROJECT AREA West Beach Project

TAX YEAR 2009-2010

RECONCILIATION DATES: JULY 1, 2008 TO JUNE 30, 2009

Beginning Balance, Available Revenues (See Instructions)	1.	\$	<u>2,228,105.15</u>
Tax Increment Received - Gross All Tax Increment Revenues, to include any Tax Increment passed through to other local taxing agencies.	2.	\$	<u>1,925,703.44</u> (1)
All other Available Revenues Received (See Instructions)	3.		<u> </u>
Revenues from any other source, included in Column E of the Reconciliation Statement, but not included in (1 - 3) above	4.	\$	<u>215.26</u>
Sum of Lines 1 through 4	5.	\$	<u>4,154,023.85</u>
Total amounts paid against indebtedness in previous year. (D + E on Reconciliation Statement)	6.	\$	<u>1,914,005.41</u>
Available Revenues, End of Year (5 - 6)	7.	\$	<u><u>2,240,018.44</u></u>

**FORWARD THIS AMOUNT TO STATEMENT OF
INDEBTEDNESS, COVER PAGE, LINE 4**

NOTES

Tax Increment Revenues:

The only amount(s) to be excluded as Tax Increment Revenue are any amounts passed through to other local taxing agencies pursuant to Health and Safety Code Section 33676. Tax Increment Revenue set-aside in the Low and Moderate Income Housing Fund will be washed in the above calculation, and therefor omitted from Available Revenues at year end.

Item 4, above:

This represents any payments from any source other than Tax Increment OR available revenues. For instance, an agency funds a project with a bond issue. The previous SOI included a Disposition Development Agreement (DDA) which was fully satisfied with these bond proceeds. The DDA would be shown on the Reconciliation Statement as fully repaid under the "other" column (Col E), but with funds that were neither Tax Increment, nor "Available Revenues" as defined. The amounts used to satisfy this DDA would be included on line 4 above in order to accurately determine ending "Available Revenues."

(1) Year-to-date 6/30/09	\$	1,918,117.66
Add: July, 2008		1,917.70
August, 2008		5,668.08
	\$	<u><u>1,925,703.44</u></u>

**STATEMENT OF INDEBTEDNESS - CONSOLIDATED
FILED FOR THE 2009-2010 TAX YEAR**

Name of Redevelopment Agency Redevelopment Agency of the City of Long Beach
 Name of Project Area West Long Beach Industrial Project
 Account Number 184.05

	Balances Carried Forward From:	Line	Current	
			Total Outstanding Debt	Principal/Interest Due During Tax Year
Fiscal Period - Totals (Optional)	(From Form A, Page 1 Totals)	(1)	\$ 71,734,698.45	\$ 8,417,358.31
Post Fiscal Period - Totals	(From Form B, Page 1 Totals)	(2)	\$ 0.00	\$ 0.00
Grand Totals		(3)	\$ 71,734,698.45	\$ 8,417,358.31
Available Revenues				
From Calculation of Available Revenues, Line 7		(4)	\$ 9,114,386.62	
Net Requirement		(5)	\$ 62,620,311.83	

Consolidate on this form all of the data contained on Form A and B (including supplemental pages). Form A is to include all indebtedness entered into as of June 30 of the Fiscal Year. Form B may be filed at the option of the Agency, and is to include indebtedness entered into post June 30 of the Fiscal Year, pursuant to Health and Safety Code Section 33675(c)(2). This is optional for each agency and is not a requirement for filing the Statement of indebtedness. The Reconciliation Statement is to include indebtedness from Form A only.

Certification of Chief Financial Officer:	
Pursuant to Section 336775 (b) of the Health and Safety Code, I	Lori Ann Farrell, Director of Financial Management
hereby certify that the above is a true and accurate Statement of	Name Title
Indebtedness for the above named agency.	<i>Lori Ann Farrell</i> September 25, 2009
	Signature Date

STATEMENT OF INDEBTEDNESS - FISCAL YEAR INDEBTEDNESS FILED FOR THE 2009-2010 TAX YEAR

Name of Redevelopment Agency Redevelopment Agency of the City of Long Beach
 Name of Project Area West Long Beach Industrial Project Acct. #184.05

For Indebtedness Entered into as of June 30, 2009

Debt Identification	Original Data					Current	
	Date	Principal	Term	Interest Rate	Total Interest	Total Outstanding Debt	Principal/Interest Due During Tax Year
(A) Set-aside Low & Moderate Income Housing	N/A	N/A	N/A	--	--	14,346,939.69	1,916,713.00
(B) Tax Allocation Bonds 1992 1st Amendment to Cooperative	12/17/92	36,470,000.00	30 Years	2.9-6%	40,331,781.67	17,232,650.00	1,924,700.00
(C) Agreement-Gas Bonds 1993A, #DT336	09/27/93	10,636,364.00	20 Years	--	--	538,824.00	538,824.00
(D) Fiscal Agent Fees	N/A	N/A	N/A	--	--	6,200.00	6,200.00
(E) Agreement for Services with City of LB, Amended and Restated 12/11/00, #G95	06/30/87	4,000,000.00	1 Year	Variable	(Estimate, thru 07/19/09) 595.41	1,600,595.41	1,600,595.41
(F) Tax Allocation Bonds 2002A	12/5/02	21,860,000.00	22 Years	2.25-5%	19,039,193.31	31,639,602.50	1,151,290.00
(G) AB1290, 20% of Tax Increment recd	07/16/96	N/A	N/A	--	--	6,369,886.85	1,279,035.90
(H)							
(I)							
(J)							
Sub Total, This Page						\$ 71,734,698.45	\$ 8,417,358.31
Totals Forward From All Other Pages							
Totals, Fiscal Year Indebtedness						\$ 71,734,698.45	\$ 8,417,358.31

Purpose of Indebtedness:

- (A) To set aside funds for low & moderate income housing.
- (B) To fund project costs.
- (C) To partially fund payment of Gas Revenue Bonds.
- (D) Fees being charged by Fiscal Agent.
- (E) To pay for services and facilities provided by City to Agency.
- (F) Partial refunding of Tax Allocation Bonds 1992.
- (G) Payment required per Health and Safety Code Section 33681.7.
- (H)
- (I)
- (J)

RECONCILIATION STATEMENT - CHANGES IN INDEBTEDNESS

Name of Agency Redevelopment Agency of the City of Long Beach
 Name of Project Area West Long Beach Industrial Project
 Account No. 184.05

Tax Year 2009-2010 Reconciliation Dates: From July 1, 2008 To June 30, 2009

SOI, page and line: Prior Yr Current Yr	Debt Identification:		A Outstanding Debt All Beginning Indebtedness	B Adjustment		C Decreases (Attach Explanation)	D Amounts Paid Against Indebtedness, from:		E Other Funds	F Remaining Balance (A+B-C-D-E)
	Description	Brief		Increases (Attach Explanation)	Decreases (Attach Explanation)		Tax Increment	Other Funds		
Pg 1 Line A	1 A	Low & Moderate Income Housing Set-aside	14,726,473.57	2,205,656.75			2,585,190.63			14,346,939.69
Pg 1 Line B	1 B	Tax Allocation Bonds 1992	19,160,000.00				1,852,752.29	74,597.71		17,232,650.00
Pg 1 Line C	1 C	1st Amendment to Cooperative Agreement-Gas Bonds 1993A, #DT336	538,824.00	538,824.00	12,686.56		526,137.44			538,824.00
Pg New Line		Los Angeles Cty. Tax Division Administration Fee	-	187,622.97			187,622.97			
Pg 1 Line D	1 D	Fiscal Agent Fees	5,875.00	6,750.00			6,425.00			6,200.00
Pg 1 Line E	1 E	Agreement for Services with City of LB, Amended and Restated 12/11/00, #G95	1,852,777.87	3,513,151.56			3,765,334.02			1,600,595.41
Pg 1 Line F	1 F	Tax Allocation Bonds 2002A	32,787,392.50				1,147,478.53	311.47		31,639,602.50
Pg 1 Line G	1 G	Obligation to Taxing Entities, SB 211/ AB1290, 20% of Tax Increment recd	4,561,024.90	3,255,346.56			1,446,484.61			6,369,886.85
TOTAL - THIS PAGE			73,632,367.84	9,707,351.84	12,686.56		11,517,425.49	74,909.18		71,734,698.45
TOTALS FORWARD										
GRAND TOTALS			\$ 73,632,367.84	\$ 9,707,351.84	\$ 12,686.56		\$ 11,517,425.49	\$ 74,909.18		\$ 71,734,698.45

NOTE: This form is to reconcile the previous Statement of Indebtedness to the current one being filed. However, since the reconciliation period is limited by law to a July 1 - June 30 fiscal year period, only those items included on the SOI Form A is to be included on this document. To assist in following each item of indebtedness from one SOI to the next, use page and line number references from each SOI that the item of indebtedness is listed on. If the indebtedness is new to this fiscal year, enter "new" in the "Prior Yr" page and line columns. Column F must equal the current SOI, Form A Total Outstanding Debt column.

Reconciliation Statement - Description of Adjustments

Agency: **Redevelopment Agency of the City of Long Beach**
 Project Area: **West Long Beach Industrial Project**
 Tax Year: **2009-2010**
 Reconciliation Dates: **From July 1, 2008 To June 30, 2009**

Reconciliation Sheet page and line:	Description of Adjustment	Amount
Pg 1 Line 1	Adjustment for remaining Balance to equal 20% of total indebtedness.	\$ 2,205,656.75
Pg 1 Line 3	Increase, budget for FY7/09-6/10; decrease, overstatement of budget for FY7/08-6/09.	\$ 526,137.44
Pg 1 Line 4	Payment made in FY7/08-6/09.	\$ 187,622.97
Pg 1 Line 5	Estimate for FY7/09-6/10 plus understatement of budget for FY7/08-6/09.	\$ 6,750.00
Pg 1 Line 6	Understatement of estimated interest reported on Tax Year 2008-09 SOI plus FY7/08-6/09 advance and estimated interest thereon.	\$ 3,513,151.56
Pg 1 Line 8	Adjustment for the remaining balance to equal the calculated pass-through for the life of the project..	\$ 3,255,346.56
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line	Grand Total	\$ 9,694,665.28

CALCULATION OF AVAILABLE REVENUES

AGENCY NAME Redevelopment Agency of the City of Long Beach
 PROJECT AREA West Long Beach Industrial Project
 TAX YEAR 2009-2010

RECONCILIATION DATES: JULY 1, 2008 TO JUNE 30, 2009

Beginning Balance, Available Revenues (See Instructions)	1.	\$	<u>7,712,923.50</u>
Tax Increment Received - Gross All Tax Increment Revenues, to include any Tax Increment passed through to other local taxing agencies.	2.	\$	<u>12,925,953.10</u> (1)
All other Available Revenues Received (See Instructions)	3.	\$	<u>(7,064.49)</u>
Revenues from any other source, included in Column E of the Reconciliation Statement, but not included in (1 - 3) above	4.	\$	<u>74,909.18</u>
Sum of Lines 1 through 4	5.	\$	<u>20,706,721.29</u>
Total amounts paid against indebtedness in previous year. (D + E on Reconciliation Statement)	6.	\$	<u>11,592,334.67</u>
Available Revenues, End of Year (5 - 6)	7.	\$	<u><u>9,114,386.62</u></u>

**FORWARD THIS AMOUNT TO STATEMENT OF
INDEBTEDNESS, COVER PAGE, LINE 4**

NOTES

Tax Increment Revenues:

The only amount(s) to be excluded as Tax Increment Revenue are any amounts passed through to other local taxing agencies pursuant to Health and Safety Code Section 33676. Tax Increment Revenue set-aside in the Low and Moderate Income Housing Fund will be washed in the above calculation, and therefor omitted from Available Revenues at year end.

Item 4. above:

This represents any payments from any source other than Tax Increment OR available revenues. For instance, an agency funds a project with a bond issue. The previous SOI included a Disposition Development Agreement (DDA) which was fully satisfied with these bond proceeds. The DDA would be shown on the Reconciliation Statement as fully repaid under the "other" column (Col E), but with funds that were neither Tax Increment, nor "Available Revenues" as defined. The amounts used to satisfy this DDA would be included on line 4 above in order to accurately determine ending "Available Revenues."

(1) Year-to-date 6/30/09		\$	13,154,844.01
Add: July, 2008			669,681.28
August, 2008			(898,572.19)
			<u><u>\$ 12,925,953.10</u></u>

**STATEMENT OF INDEBTEDNESS - CONSOLIDATED
FILED FOR THE 2009-2010 TAX YEAR**

Name of Redevelopment Agency Redevelopment Agency of the City of Long Beach
 Name of Project Area Downtown Project
 Account Number 184.04

Balances Carried Forward From:	Line	Current	
		Total Outstanding Debt	Principal/Interest Due During Tax Year
Fiscal Period - Totals (Optional)	(1)	\$ 385,933,199.28	\$ 14,243,171.87
Post Fiscal Period - Totals	(2)	\$ 0.00	\$ 0.00
Grand Totals	(3)	\$ 385,933,199.28	\$ 14,243,171.87
Available Revenues	(4)	\$ 22,904,818.55	
From Calculation of Available Revenues, Line 7			
Net Requirement	(5)	\$ 363,028,380.73	

Consolidate on this form all of the data contained on Form A and B (including supplemental pages). Form A is to include all indebtedness entered into as of June 30 of the Fiscal Year. Form B may be filed at the option of the Agency, and is to include indebtedness entered into post June 30 of the Fiscal Year, pursuant to Health and Safety Code Section 33675(c)(2). This is optional for each agency and is not a requirement for filing the Statement of indebtedness. The Reconciliation Statement is to include indebtedness from Form A only.

Certification of Chief Financial Officer:
 Pursuant to Section 336775 (b) of the Health and Safety Code, I
 hereby certify that the above is a true and accurate Statement of
 Indebtedness for the above named agency.

Name Lori Ann Farrell, Director of Financial Management
 Title
 Signature *Lori Ann Farrell* Date September 25, 2009

**STATEMENT OF INDEBTEDNESS - FISCAL YEAR INDEBTEDNESS
FILED FOR THE 2009-2010 TAX YEAR**

Name of Redevelopment Agency Redevelopment Agency of the City of Long Beach
 Name of Project Area Downtown Project Acct. #184.04

For Indebtedness Entered into as of June 30, 2009

Debt Identification	Original Data					Current	
	Date	Principal	Term	Interest Rate	Total Interest	Total Outstanding Debt	Principal/Interest Due During Tax Year
(A) Tax Allocation Bonds 1992A Agreement with City of Long Beach	12/17/92	81,020,060.00	30 Years	2.9-6%	65,273,470.00	38,265,400.00	4,273,150.00
(B) (Advances and Interest), #12255 Low & Moderate Income Housing	09/11/74	38,122,032.00	Until Paid	Variable	(Estimate, FY7/09-6/10) 2,572,628.00	81,730,412.49	242,000.00
(C) Set-aside	N/A	N/A	N/A	--	--	77,186,639.86	3,003,600.00
(D) Deferred Housing Set-aside	06/30/91	N/A	N/A	--	--	16,361,451.24	-
(E) Agreement with City of Long Beach (Advance and Interest), #23670	10/20/92	22,765,000.00	Until Paid	Variable	(Estimate, FY7/09-6/10) 428,915.69	13,626,321.44	241,646.93
(F) Promissory Note and Loan Agreement - WLBI (Willow Proj), #WS160	07/11/95	728,581.00	Until Paid	Variable	(Estimate, FY7/09-6/10) 20,035.98	1,069,673.92	-
(G) Tax Allocation Bonds - 2002	06/25/02	26,820,000.00	22 Years	5.04-5.25%	20,859,608.18	24,037,193.47	1,394,905.79
(H) Tax Allocation Bonds - 2002B Agreement with City of Long Beach	12/5/02	25,920,000.00	20 Years	2.25-5.50%	22,678,451.60	37,199,487.50	1,243,825.00
(I) (Advance and Interest), #27982	10/2/02	1,270,000.00	Until Paid	Variable	(Estimate, FY7/09-6/10) 49,965.03	1,587,350.71	-
(J) Agreement for Services with City of LB, Amended and Restated 12/11/00, #G95	06/30/87	5,028,424.00	1 Year	Variable	(Estimate, thru 08/19/09) 2,157.89	3,462,157.89	3,462,157.89
Sub Total, This Page						\$ 294,526,088.52	\$ 13,861,285.61
Totals Forward From All Other Pages						\$ 91,407,110.76	\$ 381,886.26
Totals, Fiscal Year Indebtedness						\$ 385,933,199.28	\$ 14,243,171.87

Purpose of Indebtedness:

- (A) To defease 1988A Downtown Tax Allocation Bonds.
- (B) To pay project & administrative costs.
- (C) To set aside funds for low/moderate income housing.
- (D) Balance of the 20% low/mod set-aside requirement for FY02/03 and prior.
- (E) City advance to agency to undertake redevelopment in the project area.
- (F) Share in the development of Transportation Facility administration building and parking structure.
- (G) To defease 1992B and 1997 Downtown Tax Allocation Bonds.
- (H) Partial refunding of Tax Allocation Bonds 1992A.
- (I) To pay project and administrative costs.
- (J) To pay for services and facilities provided by City to Agency.

**STATEMENT OF INDEBTEDNESS - FISCAL YEAR INDEBTEDNESS
FILED FOR THE 2009-2010 TAX YEAR**

Form A

Page 2 of 2 Pages

Name of Redevelopment Agency Redevelopment Agency of the City of Long Beach
 Name of Project Area Downtown Project Acct. # 184.04

For Indebtedness Entered into as of June 30, 2009

Debt Identification	Original Data					Current	
	Date	Principal	Term	Interest Rate	Total Interest	Total Outstanding Debt	Principal/Interest Due During Tax Year
(A) Public Works Agreement with the City of Long Beach, #DI574	12/11/03	80,000,000.00	Until Paid	--	--	80,000,000.00	-
(B) Tax Allocation Bonds - 2005C	02/01/06	7,900,000.00	18.50 Yrs.	3.25-5.5%	4,621,382.04	11,407,110.76	381,886.26
(C)							
(D)							
(E)							
(F)							
(G)							
(H)							
(I)							
(J)							
(K)							
(L)							
Total, This Page						\$ 91,407,110.76	\$ 381,886.26

Purpose of Indebtedness:

- (A) To pay for certain street, utility, and other public improvements. _____ (G)
- (B) Partial refunding of Tax Allocation Bonds 2002A and finance certain project costs. _____ (H)
- (C) _____ (I)
- (D) _____ (J)
- (E) _____ (K)
- (F) _____ (L)

RECONCILIATION STATEMENT - CHANGES IN INDEBTEDNESS

Name of Agency Redevelopment Agency of the City of Long Beach
 Name of Project Area Downtown Project
 Account No. 184.04

Tax Year 2009-2010 Reconciliation Dates: From July 1, 2008 To June 30, 2009

SOI, page and line: Prior Yr Current Yr	Debt Identification:		A Outstanding Debt All Beginning Indebtedness	B Adjustment		C Decreases (Attach Explanation)	D Amounts Paid Against Indebtedness, from:		E Other Funds	F Remaining Balance (A+B-C-D-E)
	Pg 1 Line A	Pg 1 Line A		Increases (Attach Explanation)	Decreases (Attach Explanation)		Tax Increment			
Pg 1 Line A	Pg 1 Line A	Tax Allocation Bonds 1992A	42,543,700.00				4,072,905.35	205,394.65		38,265,400.00
Pg 1 Line B	Pg 1 Line B	Promissory Note-Temporary Loan Agreement, #D77	13,122,497.60		13,122,497.60					
Pg 1 Line C	Pg 1 Line C	Agreement with City of Long Beach (Advances and Interest), #12255	79,707,625.43	2,572,628.00	307,173.87		242,667.07			81,730,412.49
Pg 1 Line D	Pg 1 Line C	Low & Moderate Income Housing Set-aside	82,069,606.55		508,939.60		4,374,027.09			77,186,639.86
Pg 1 Line E	Pg 1 Line D	Deferred Housing Set-aside	16,361,451.24							16,361,451.24
Pg 1 Line F	Pg 1 Line E	Agreement with City of Long Beach (Advance and Interest), #23670	13,247,905.45	428,915.69	50,499.70					13,626,321.44
Pg 1 Line G	Pg 1 Line F	Promissory Note and Loan Agree- ment-WLBI (Willow Proj), #WS160	1,052,924.05	20,035.98	3,286.11					1,069,673.92
Pg New Line	Pg Line	Los Angeles Cty. Tax Division Administration Fee	-	341,692.90			341,692.90			
TOTAL - THIS PAGE			248,105,710.32	3,363,272.57	13,992,396.88		9,031,292.41	205,394.65		228,239,898.95
TOTALS FORWARD			162,242,322.42	6,639,996.80	5,882.82		11,082,929.70	100,206.37		157,693,300.33
GRAND TOTALS			\$ 410,348,032.74	\$ 10,003,269.37	\$ 13,998,279.70		\$ 20,114,222.11	\$ 305,601.02		\$ 385,933,199.28

NOTE: This form is to reconcile the previous Statement of Indebtedness to the current one being filed. However, since the reconciliation period is limited by law to a July 1 - June 30 fiscal year period, only those items included on the SOI Form A is to be included on this document. To assist in following each item of indebtedness from one SOI to the next, use page and line number references from each SOI that the item of indebtedness is listed on. If the indebtedness is new to this fiscal year, enter "new" in the "Prior Yr" page and line columns. Column F must equal the current SOI, Form A Total Outstanding Debt column.

RECONCILIATION STATEMENT - CHANGES IN INDEBTEDNESS

Name of Agency Redevelopment Agency of the City of Long Beach
 Name of Project Area Downtown Project
 Account No. 184.04

Tax Year 2009-2010 Reconciliation Dates: From July 1, 2008 To June 30, 2009

SOI, page and line:		Debt Identification:		A		B		C		D		E		F
Prior Yr	Current Yr	Brief Description	Outstanding Debt All Beginning Indebtedness	Increases (Attach Explanation)	Adjustment Decreases (Attach Explanation)	Tax Increment	Amounts Paid Against Indebtedness, from:	Other Funds	Remaining Balance (A+B-C-D-E)					
Pg 1 Line H	Pg 1 Line G	Fiscal Agent Fees	25,434,285.58	6,051.25		6,051.25			24,037,193.47					
Pg 1 Line I	Pg 1 Line H	Tax Allocation Bonds - 2002	38,443,312.50			1,297,227.52		99,864.59	37,199,487.50					
Pg 1 Line J	Pg 1 Line I	Tax Allocation Bonds - 2002B	1,543,268.48	49,965.03	5,882.80	1,243,483.22		341.78	1,587,350.71					
Pg 2 Line A	Pg 1 Line J	Agreement with City of Long Beach (Advance and Interest), #27982	5,035,915.09	6,583,980.52		8,157,737.72			3,462,157.89					
Pg 2 Line B	Pg 2 Line A	Agreement for Services with City of LB, Amended and Restated 12/1/00, #G95	80,000,000.00						80,000,000.00					
Pg 2 Line C	Pg 2 Line B	Public Works Agreement with the City of Long Beach, #DT574	11,785,540.77		0.02	378,429.99			11,407,110.76					
Pg Line	Pg Line	Tax Allocation Bonds - 2005C												
Pg Line	Pg Line													
Pg Line	Pg Line													
Pg Line	Pg Line													
Pg Line	Pg Line													
Pg Line	Pg Line													
Pg Line	Pg Line													
TOTAL - THIS PAGE			162,242,322.42	6,639,996.80	5,882.82	11,082,929.70		100,206.37	157,693,300.33					

Reconciliation Statement - Description of Adjustments

Agency: **Redevelopment Agency of the City of Long Beach**
 Project Area: **Downtown Project**
 Tax Year: **2009-2010**
 Reconciliation Dates: **From July 1, 2008 To June 30, 2009**

Reconciliation Sheet page and line:	Description of Adjustment	Amount
Pg 1 Line 2	The agreement was voided.	(\$ 13,122,497.60)
Pg 1 Line 3	Increase, estimated interest for 7/1/09-6/30/10; decrease, overstatement of estimated interest reported on Tax Year 2008-2009 SOI.	\$ 2,265,454.13
Pg 1 Line 4	Adjustment for remaining balance to equal 20% of total indebtedness.	(\$ 508,939.60)
Pg 1 Line 6	Increase, estimated interest for 7/1/09-6/30/10; decrease, overstatement of estimated interest reported on Tax Year 2008-2009 SOI.	\$ 378,415.99
Pg 1 Line 7	Increase, estimated interest for 7/1/09-6/30/10; decrease, overstatement of estimated interest reported on Tax Year 2008-2009 SOI.	\$ 16,749.87
Pg 1 Line 8	Payment made in FY7/08-6/09.	\$ 341,692.90
Pg 2 Line 1	Payment made in FY7/08-6/09.	\$ 6,051.25
Pg 2 Line 4	Increase, estimated interest for 7/1/09-6/30/10; decrease, overstatement of estimated interest reported on Tax Year 2008-2009 SOI.	\$ 44,082.23
Pg 2 Line 5	Understatement of estimated interest reported on Tax Year 2008-09 SOI plus FY7/08-6/09 advance and estimated interest thereon.	\$ 6,583,980.52
Pg 2 Line 7	Adjustment for remaining balance to equal the amortization schedule.	(\$ 0.02)
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line	Grand Total	(\$ 3,995,010.33)

CALCULATION OF AVAILABLE REVENUES

AGENCY NAME Redevelopment Agency of the City of Long Beach
 PROJECT AREA Downtown Project
 TAX YEAR 2009-2010

RECONCILIATION DATES: JULY 1, 2008 TO JUNE 30, 2009

Beginning Balance, Available Revenues (See Instructions)	1.	\$	<u>20,937,086.37</u>
Tax Increment Received - Gross All Tax Increment Revenues, to include any Tax Increment passed through to other local taxing agencies.	2.	\$	<u>21,870,135.52</u> (1)
All other Available Revenues Received (See Instructions)	3.	\$	<u>211,818.77</u> (2)
Revenues from any other source, included in Column E of the Reconciliation Statement, but not included in (1 - 3) above	4.	\$	<u>305,601.02</u>
Sum of Lines 1 through 4	5.	\$	<u>43,324,641.68</u>
Total amounts paid against indebtedness in previous year. (D + E on Reconciliation Statement)	6.	\$	<u>20,419,823.13</u>
Available Revenues, End of Year (5 - 6)	7.	\$	<u><u>22,904,818.55</u></u>

**FORWARD THIS AMOUNT TO STATEMENT OF
INDEBTEDNESS, COVER PAGE, LINE 4**

NOTES

Tax Increment Revenues:

The only amount(s) to be excluded as Tax Increment Revenue are any amounts passed through to other local taxing agencies pursuant to Health and Safety Code Section 33676. Tax Increment Revenue set-aside in the Low and Moderate Income Housing Fund will be washed in the above calculation, and therefor omitted from Available Revenues at year end.

Item 4. above:

This represents any payments from any source other than Tax Increment OR available revenues. For instance, an agency funds a project with a bond issue. The previous SOI included a Disposition Development Agreement (DDA) which was fully satisfied with these bond proceeds. The DDA would be shown on the Reconciliation Statement as fully repaid under the "other" column (Col E), but with funds that were neither Tax Increment, nor "Available Revenues" as defined. The amounts used to satisfy this DDA would be included on line 4 above in order to accurately determine ending "Available Revenues."

(1) Year-to-date 6/30/09	\$	21,416,585.82
Add: July, 2008		26,511.11
August, 2008		427,038.59
		<u>\$ 21,870,135.52</u>
 (2) Interest, cash on hand	 \$	 <u>211,818.77</u>

**STATEMENT OF INDEBTEDNESS - CONSOLIDATED
FILED FOR THE 2009-2010 TAX YEAR**

Name of Redevelopment Agency Redevelopment Agency of the City of Long Beach
 Name of Project Area Los Altos Project
 Account Number 184.06

	Balances Carried Forward From:	Line	Current	
			Total Outstanding Debt	Principal/Interest Due During Tax Year
Fiscal Period - Totals (Optional)	(From Form A, Page 1 Totals)	(1)	\$ 13,342,761.05	\$ 1,161,719.00
Post Fiscal Period - Totals	(From Form B, Page 1 Totals)	(2)	\$ 0.00	\$ 0.00
Grand Totals		(3)	\$ 13,342,761.05	\$ 1,161,719.00
Available Revenues				
From Calculation of Available Revenues, Line 7		(4)	\$ 1,039,784.23	
Net Requirement		(5)	\$ 12,302,976.82	

Consolidate on this form all of the data contained on Form A and B (including supplemental pages). Form A is to include all indebtedness entered into as of June 30 of the Fiscal Year. Form B may be filed at the option of the Agency, and is to include indebtedness entered into post June 30 of the Fiscal Year, pursuant to Health and Safety Code Section 33675(c)(2). This is optional for each agency and is not a requirement for filing the Statement of indebtedness. The Reconciliation Statement is to include indebtedness from Form A only.

Certification of Chief Financial Officer:
 Pursuant to Section 336775 (b) of the Health and Safety Code, I
 hereby certify that the above is a true and accurate Statement of
 Indebtedness for the above named agency.

Lori Ann Farrell, Director of Financial Management
 Name Title
Lori Ann Farrell September 25, 2009
 Signature Date

**STATEMENT OF INDEBTEDNESS - FISCAL YEAR INDEBTEDNESS
FILED FOR THE 2009-2010 TAX YEAR**

Name of Redevelopment Agency Los Altos Project Redevelopment Agency of the City of Long Beach
 Name of Project Area Los Altos Project

Acct. #184.06

For Indebtedness Entered into as of June 30, 2009

Debt Identification	Original Data					Current	
	Date	Principal	Term	Interest Rate	Total Interest	Total Outstanding Debt	Principal/Interest Due During Tax Year
(A) Low & Moderate Income Housing Set-aside	N/A	N/A	N/A	--	--	2,668,552.21	134,399.00
(B) Health & Safety Code Section 33012/33401/33338-County, #22176	01/21/92	N/A	25 Years	3.75%	Not determinable	3,177,406.54	-
(C) Health & Safety Code Section 33012/33401/33338-LACOE, #22364	01/21/92	N/A	25 Years	3.75%	Not determinable	25,707.49	-
(D) Promissory Note and Loan Agreement-WLBI, #WS159	06/05/95	10,200,000.00	Until Paid	Variable	(Estimate, FY709-6/10) 7.75	202.20	202.20
(E) 2nd Amendment to Promissory Note and Loan Agreement-WLBI, #WS159.2	09/08/97	2,500,000.00	Until Paid	Variable	(Estimate, FY709-6/10) 102,750.00	2,679,601.36	624,797.80
(F) Tax Allocation Bonds Series 2005A-1	03/02/05	4,685,000.00	15.5 Years	2.20-4.00%	1,452,348.40	4,791,291.25	402,320.00
(G)							
(H)							
(I)							
(J)							
Sub Total, This Page						\$ 13,342,761.05	\$ 1,161,719.00
Totals Forward From All Other Pages							
Totals, Fiscal Year Indebtedness						\$ 13,342,761.05	\$ 1,161,719.00

Purpose of Indebtedness:

- (A) To set aside funds for low & moderate income housing.
- (B) Tax Allocation Agreement-County.
- (C) Tax Allocation Agreement-LACOE.
- (D) To pay acquisition and relocation expenses.
- (E) To pay acquisition and relocation expenses.
- (F) Repayment of a portion of interproject loan from West Long Beach Industrial Project.
- (G)
- (H)
- (I)
- (J)

RECONCILIATION STATEMENT - CHANGES IN INDEBTEDNESS

Name of Agency Redevelopment Agency of the City of Long Beach

Name of Project Area Los Altos Project

Account No. 184.06

Tax Year 2009-2010 Reconciliation Dates: From July 1, 2008 To June 30, 2009

SOI, page and line: Prior Yr	Current Yr	Debt Identification:		A Outstanding Debt All Beginning Indebtedness	B Adjustment		C Adjustment Decreases (Attach Explanation)	D Amounts Paid Against Indebtedness, from:		E Other Funds	F Remaining Balance (A+B-C-D-E)
		Brief Description			Increases (Attach Explanation)			Tax Increment			
Pg 1	Pg 1	Line A	Line A	2,807,745.43			11,693.63	127,499.59			2,668,552.21
Pg 1	Pg 1	Line B	Line B	2,830,148.49	347,258.05						3,177,406.54
Pg 1	Pg 1	Line C	Line C	22,897.94	2,809.55						25,707.49
Pg 1	Pg 1	Line D	Line D	478,941.45	7.75		3,871.85		474,875.15		202.20
Pg 1	Pg 1	Line E	Line E	2,703,840.07	102,750.00		21,940.45		105,048.26		2,679,601.36
Pg New	Pg	Line	Line	-	12,917.93			12,917.93			
Pg New	Pg	Line	Line	-	78,650.64			78,650.64			
Pg New	Pg	Line	Line	-	25,389.91			25,389.91			
TOTAL - THIS PAGE				8,843,573.38	569,783.83		37,505.93	244,458.07	579,923.41		8,551,469.80
TOTALS FORWARD				5,195,153.75	4,944.50			389,538.75	19,268.25		4,791,291.25
GRAND TOTALS				\$ 14,038,727.13	\$ 574,728.33		\$ 37,505.93	\$ 633,996.82	\$ 599,191.66		\$ 13,342,761.05

NOTE: This form is to reconcile the previous Statement of Indebtedness to the current one being filed. However, since the reconciliation period is limited by law to a July 1 - June 30 fiscal year period, only those items included on the SOI Form A is to be included on this document. To assist in following each item of indebtedness from one SOI to the next, use page and line number references from each SOI that the item of indebtedness is listed on. If the indebtedness is new to this fiscal year, enter "new" in the "Prior Yr" page and line columns. Column F must equal the current SOI, Form A Total Outstanding Debt column.

RECONCILIATION STATEMENT - CHANGES IN INDEBTEDNESS

Name of Agency Redevelopment Agency of the City of Long Beach
 Name of Project Area Los Altos Project
 Account No. 184.06

Tax Year 2009-2010 Reconciliation Dates: From July 1, 2008 To June 30, 2009

SOI, page and line:		Debt Identification:		A Outstanding Debt All Beginning Indebtedness	B Adjustment		C Adjustment		D Amounts Paid Against Indebtedness, from:		F Remaining Balance (A+P-C-D-E)
Prior Yr	Current Yr	Brief Description	Increases (Attach Explanation)		Decreases (Attach Explanation)	Tax Increment	Other Funds				
Pg New Line	Pg Line	Fiscal Agent Fees	795.00	-	795.00		795.00				
Pg New Line	Pg Line	Inflationary Election Pmt to Affected Taxing Entities, H&S Code Sec. 33676	4,149.48	-	4,149.48		4,149.48				
Pg 1 Line F	Pg 1 Line F	Tax Allocation Bonds Series 2005A-1	0.02	5,195,153.75			384,594.27		19,268.25		4,791,291.25
Pg New Line	Pg Line										
Pg Line	Pg Line										
Pg Line	Pg Line										
Pg Line	Pg Line										
Pg Line	Pg Line										
Pg Line	Pg Line										
Pg Line	Pg Line										
Pg Line	Pg Line										
Pg Line	Pg Line										
Pg Line	Pg Line										
TOTAL - THIS PAGE				5,195,153.75	4,944.50		389,538.75		19,268.25		4,791,291.25

Reconciliation Statement - Description of Adjustments

Agency: **Redevelopment Agency of the City of Long Beach**
 Project Area: **Los Altos Project**
 Tax Year: **2009-2010**
 Reconciliation Dates: **From July 1, 2008 To June 30, 2009**

Reconciliation Sheet page and line:	Description of Adjustment	Amount
Pg 1 Line 1	Adjustment for remaining balance to equal 20% of total indebtedness.	(\$ 11,693.63)
Pg 1 Line 2	Accrued interest and allocation of tax increment in FY7/08-6/09.	\$ 347,258.05
Pg 1 Line 3	Accrued interest and allocation of tax increment in FY7/08-6/09.	\$ 2,809.55
Pg 1 Line 4	Increase, estimated interest for FY7/09-6/10; decrease, overstatement of estimated interest reported on Tax Year 2008-2009 SOI.	(\$ 3,864.10)
Pg 1 Line 5	Increase, estimated interest for FY7/09-6/10; decrease, overstatement of estimated interest reported on Tax Year 2008-2009 SOI.	\$ 80,809.55
Pg 1 Line 6	Payment made in FY7/08-6/09.	\$ 12,917.93
Pg 1 Line 7	Advance from the City of Long Beach in FY7/08-6/09 plus interest thereon.	\$ 78,650.64
Pg 1 Line 8	Payment made via deduction from tax increment revenue on 12/19/08 remittance.	\$ 25,389.91
Pg 2 Line 1	Payment made in FY7/08-6/09.	\$ 795.00
Pg 2 Line 2	Payment made in FY7/08-6/09.	\$ 4,149.48
Pg 2 Line 3	Adjustment for remaining balance to equal the amortization schedule.	\$ 0.02
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line	Grand Total	\$ 537,222.40

CALCULATION OF AVAILABLE REVENUES

AGENCY NAME Redevelopment Agency of the City of Long Beach
 PROJECT AREA Los Altos Project
 TAX YEAR 2009-2010

RECONCILIATION DATES: JULY 1, 2008 TO JUNE 30, 2009

Beginning Balance, Available Revenues (See Instructions)	1.	\$	<u>1,036,283.10</u>
Tax Increment Received - Gross All Tax Increment Revenues, to include any Tax Increment passed through to other local taxing agencies.	2.	\$	<u>637,497.95</u> (1)
All other Available Revenues Received (See Instructions)	3.		<u> </u>
Revenues from any other source, included in Column E of the Reconciliation Statement, but not included in (1 - 3) above	4.	\$	<u>599,191.66</u>
Sum of Lines 1 through 4	5.	\$	<u>2,272,972.71</u>
Total amounts paid against indebtedness in previous year. (D + E on Reconciliation Statement)	6.	\$	<u>1,233,188.48</u>
Available Revenues, End of Year (5 - 6)	7.	\$	<u>1,039,784.23</u>

**FORWARD THIS AMOUNT TO STATEMENT OF
INDEBTEDNESS, COVER PAGE, LINE 4**

NOTES

Tax Increment Revenues:

The only amount(s) to be excluded as Tax Increment Revenue are any amounts passed through to other local taxing agencies pursuant to Health and Safety Code Section 33676. Tax Increment Revenue set-aside in the Low and Moderate Income Housing Fund will be washed in the above calculation, and therefor omitted from Available Revenues at year end.

Item 4. above:

This represents any payments from any source other than Tax Increment OR available revenues. For instance, an agency funds a project with a bond issue. The previous SOI included a Disposition Development Agreement (DDA) which was fully satisfied with these bond proceeds. The DDA would be shown on the Reconciliation Statement as fully repaid under the "other" column (Col E), but with funds that were neither Tax Increment, nor "Available Revenues" as defined. The amounts used to satisfy this DDA would be included on line 4 above in order to accurately determine ending "Available Revenues."

(1) Year-to-date 6/30/09	\$	558,047.81
Add: Pass-through		25,389.91 (H&S Sec. 33676 deducted on 12/19/08 remittance.)
July, 2008		53,951.60
August, 2008		108.63
		<u>\$ 637,497.95</u>

**STATEMENT OF INDEBTEDNESS - CONSOLIDATED
FILED FOR THE 2009-2010 TAX YEAR**

Name of Redevelopment Agency Redevelopment Agency of the City of Long Beach
 Name of Project Area New Central Long Beach Project (Adopted 3/6/01)
 Account Number 184.10

	Balances Carried Forward From:	Line	Current	
			Total Outstanding Debt	Principal/Interest Due During Tax Year
Fiscal Period - Totals (Optional)	(From Form A, Page i Totals)	(1)	\$ 223,213,857.74	\$ 12,982,069.50
Post Fiscal Period - Totals	(From Form B, Page 1 Totals)	(2)	\$ 0.00	
Grand Totals		(3)	\$ 223,213,857.74	\$ 12,982,069.50
Available Revenues		(4)	\$ 10,285,237.31	
Net Requirement		(5)	\$ 212,928,620.43	

Consolidate on this form all of the data contained on Form A and B (including supplemental pages). Form A is to include all indebtedness entered into as of June 30 of the Fiscal Year. Form B may be filed at the option of the Agency, and is to include indebtedness entered into post June 30 of the Fiscal Year, pursuant to Health and Safety Code Section 33675(c)(2). This is optional for each agency and is not a requirement for filing the Statement of indebtedness. The Reconciliation Statement is to include indebtedness from Form A only.

Certification of Chief Financial Officer:
 Pursuant to Section 336775 (b) of the Health and Safety Code, I
 hereby certify that the above is a true and accurate Statement of
 Indebtedness for the above named agency.

Name: Lori Ann Farrell, Title: Director of Financial Management
 Signature: *Lori Ann Farrell* Date: September 25, 2009

**STATEMENT OF INDEBTEDNESS - FISCAL YEAR INDEBTEDNESS
FILED FOR THE 2009-2010 TAX YEAR**

Name of Redevelopment Agency Redevelopment Agency of the City of Long Beach
Name of Project Area New Central Long Beach Project (Adopted 3/6/01)

Acct. #184.10

For Indebtedness Entered into as of June 30, 2009

Debt Identification	Original Data					Current	
	Date	Principal	Term	Interest Rate	Total Interest	Total Outstanding Debt	Principal/Interest Due During Tax Year
(A) Set-aside Low & Moderate Housing	N/A	N/A	N/A	--	--	44,642,771.55	3,522,000.00
Cooperative & Loan Agreement with City of Long Beach, #CT5	12/14/93	9,117,000.00	Until Paid	--	--	5,665,279.28	2,300,000.00
Promissory Note & Loan Agreement (C) (Willow Project)-WLB1, #WS160	07/11/95	1,616,528.00	Until Paid	Variable	(Estimate, FY709-6/10) 44,454.52	2,373,322.64	-
Cooperative & Loan Agreement with City of Long Beach (Health Bldg), #CT5	12/14/93	1,877,405.00	Indefinite	--	--	1,129,545.51	140,880.00
Loan Agreement with the City of Long Beach-Atlantic/Hill Proj, #CT25	05/04/99	4,200,000.00	Until Paid	Variable	(Estimate, FY709-6/10) 141,574.95	4,973,413.82	-
Obligation to Taxing Entities per (F) AB1290, 20% of Tax Increment recd	N/A	N/A	N/A	--	--	44,642,771.55	3,522,000.00
(G) Tax Allocation Bonds Series 2005A-1	03/02/05	22,690,000.00	35.5 Years	3.52-5.34%	26,846,959.11	44,220,246.17	1,393,838.57
(H) Tax Allocation Bonds Series 2005B	03/02/05	34,240,000.00	35.5 Years	3.52-5.34%	40,270,438.67	66,729,891.08	2,103,350.93
Loan Agreement with the City of Long (I) Beach-Parks/Open Space, #30196	08/03/07	22,000,000.00	Until Paid	Variable	(Estimate, FY709-6/10) 227,863.77	8,836,616.14	-
(J)							
Sub Total, This Page						\$ 223,213,857.74	\$ 12,982,069.50
Totals Forward From All Other Pages							
Totals, Fiscal Year Indebtedness						\$ 223,213,857.74	\$ 12,982,069.50

Purpose of Indebtedness:

- (A) To set aside funds for low & moderate income housing.
- (B) To pay for project costs (Willow Street Transit Station).
- (C) Share of the development of Transp. Facility, Admin. Bldg. and parking structure.
- (D) Purchase of Health Department Building to be used for redevelopment purposes.
- (E) To pay for project (residential construction) costs.
- (F) To pay affected taxing entities 20% of tax increment received, per AB1290.
- (G) To pay for certain redevelopment and low/moderate income housing projects.
- (H) To pay for certain redevelopment and low/moderate income housing projects.
- (I) To acquire and develop parks and open space within the project area.
- (J)

RECONCILIATION STATEMENT - CHANGES IN INDEBTEDNESS

Name of Agency Redevelopment Agency of the City of Long Beach
 Name of Project Area New Central Long Beach Project (Adopted 3/6/01)
 Account No. 184.10

Tax Year 2009-2010 Reconciliation Dates: From July 1, 2008 To June 30, 2009

SOI, page and line: Prior Yr	Current Yr	Debt Identification:		A Outstanding Debt All Beginning Indebtedness	B Adjustment		C Decreases (Attach Explanation)	D Amounts Paid Against Indebtedness, from:		E Other Funds	F Remaining Balance (A+B-C-D-E)
		Brief Description	Description		Increases (Attach Explanation)	Decreases (Attach Explanation)		Tax Increment			
Pg 1	Pg 1	Line A	Line A	47,584,915.85			576,442.84	2,365,701.46			44,642,771.55
Pg 1	Pg 1	Line B	Line B	7,965,279.28				2,300,000.00			5,665,279.28
Pg 1	Pg 1	Line C	Line C	2,336,159.14		44,454.52	7,291.02				2,373,322.64
Pg 1	Pg 1	Line D	Line D	1,316,173.56				186,628.05			1,129,545.51
Pg 1	Pg 1	Line E	Line E	4,846,119.64		141,574.95	14,280.77				4,973,413.82
Pg New	Pg	Line	Line	-		368,170.07		368,170.07			
Pg 1	Pg 1	Line F	Line F	47,584,915.85		1,931,050.11		4,873,194.41			44,642,771.55
Pg New	Pg	Line	Line	-		7,121,662.94		7,121,662.94			
TOTAL - THIS PAGE				111,633,563.32		9,606,912.59	598,014.63	17,215,356.93			103,427,104.35
TOTALS FORWARD				126,291,015.93		569,088.93	3,471,436.56	3,327,262.67		274,652.24	119,786,753.39
GRAND TOTALS				\$ 237,924,579.25	\$	10,176,001.52	\$ 4,069,451.19	\$ 20,542,619.60	\$	274,652.24	\$ 223,213,857.74

NOTE: This form is to reconcile the previous Statement of Indebtedness to the current one being filed. However, since the reconciliation period is limited by law to a July 1 - June 30 fiscal year period, only those items included on the SOI Form A is to be included on this document. To assist in following each item of indebtedness from one SOI to the next, use page and line number references from each SOI that the item of indebtedness is listed on. If the indebtedness is new to this fiscal year, enter "new" in the "Prior Yr" page and line columns. Column F must equal the current SOI, Form A Total Outstanding Debt column.

RECONCILIATION STATEMENT - CHANGES IN INDEBTEDNESS

Name of Agency Redevelopment Agency of the City of Long Beach
 Name of Project Area New Central Long Beach Project (Adopted 3/6/01)
 Account No. 184.10

Tax Year 2009-2010 Reconciliation Dates: From July 1, 2008 To June 30, 2009

SOI, page and line:		Debt Identification:		A		B		C		D		E		F
Prior Yr	Current Yr	Brief Description		Outstanding Debt All Beginning Indebtedness	Increases (Attach Explanation)	Adjustment	Decreases (Attach Explanation)	Tax Increment	Amounts Paid Against Indebtedness, from:	Other Funds	Remaining Balance (A+B-C-D-E)			
Pg Line	Pg Line													
Pg 1	Line 1	Fiscal Agent Fees		-	943.40	943.40		943.40						
Line G	Line G	Tax Allocation Bonds Series 2005A-1		47,025,448.07			1,370,000.01	1,325,736.59	109,465.30		44,220,246.17			
Pg 1	Line 1	Tax Allocation Bonds Series 2005B		70,963,038.41			2,067,377.71	2,000,582.68	165,186.94		66,729,891.08			
Line H	Line H	Loan Agreement with the City of Long Beach-Parks/Open Space, #30196		8,302,529.45	568,145.53	34,058.84					8,836,616.14			
Pg	Line													
Pg	Line													
Pg	Line													
Pg	Line													
Pg	Line													
Pg	Line													
Pg	Line													
Pg	Line													
Pg	Line													
Pg	Line													
TOTAL - THIS PAGE				126,291,015.93	569,088.93	3,471,436.56		3,327,262.67	274,652.24		119,786,753.39			

Reconciliation Statement - Description of Adjustments

Agency: **Redevelopment Agency of the City of Long Beach**
 Project Area: **New Central Long Beach Project (Adopted 3/6/01)**
 Tax Year: **2009-2010**
 Reconciliation Dates: **From July 1, 2008 To June 30, 2009**

Reconciliation Sheet page and line:	Description of Adjustment	Amount
Pg Line 1	Adjustment for remaining balance to equal 20% of total indebtedness.	(\$ 576,442.84)
Pg Line 3	Increase, estimated interest for FY7/09-6/10; decrease, overstatement of estimated interest reported on Tax Year 2008-2009 SOI.	\$ 37,163.50
Pg Line 5	Increase, estimated interest for FY7/09-6/10; decrease, overstatement of estimated interest reported on Tax Year 2008-2009 SOI.	\$ 127,294.18
Pg Line 6	Payment made in FY7/08-6/09.	\$ 368,170.07
Pg Line 7	Adjustment for remaining balance to equal 20% of total indebtedness.	\$ 1,931,050.11
Pg Line 8	Advances from City of Long Beach in FY7/08-6/09 plus interest thereon.	\$ 7,121,662.94
Pg Line 1	Payment made in FY7/08-6/09.	\$ 943.40
Pg Line 2	Exclusion of additional interest previously considered part of the total debt.	(\$ 1,370,000.01)
Pg Line 3	Exclusion of additional interest previously considered part of the total debt.	(\$ 2,067,377.71)
Pg Line 4	Increase, additional loan in FY7/08-6/09 plus estimated interest for FY7/09-6/10; decrease, overstatement of estimated interest reported on Tax Year 2008-2009 SOI.	\$ 534,086.69
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line	Grand Total	\$ 6,106,550.33

CALCULATION OF AVAILABLE REVENUES

AGENCY NAME Redevelopment Agency of the City of Long Beach
PROJECT AREA New Central Long Beach Project (Adopted 3/6/01)
TAX YEAR 2009-2010

RECONCILIATION DATES: JULY 1, 2008 TO JUNE 30, 2009

Beginning Balance, Available Revenues (See Instructions)	1.	\$ 7,499,349.60
Tax Increment Received - Gross All Tax Increment Revenues, to include any Tax Increment passed through to other local taxing agencies.	2.	\$ 23,328,507.31 (1)
All other Available Revenues Received (See Instructions)	3.	_____
Revenues from any other source, included in Column E of the Reconciliation Statement, but not included in (1 - 3) above	4.	\$ 274,652.24
Sum of Lines 1 through 4	5.	\$ 31,102,509.15
Total amounts paid against indebtedness in previous year. (D + E on Reconciliation Statement)	6.	\$ 20,817,271.84
Available Revenues, End of Year (5 - 6)	7.	\$ 10,285,237.31

**FORWARD THIS AMOUNT TO STATEMENT OF
INDEBTEDNESS, COVER PAGE, LINE 4**

NOTES

Tax Increment Revenues:

The only amount(s) to be excluded as Tax Increment Revenue are any amounts passed through to other local taxing agencies pursuant to Health and Safety Code Section 33676. Tax Increment Revenue set-aside in the Low and Moderate Income Housing Fund will be washed in the above calculation, and therefore omitted from Available Revenues at year end.

Item 4. above:

This represents any payments from any source other than Tax Increment OR available revenues. For instance, an agency funds a project with a bond issue. The previous SOI included a Disposition Development Agreement (DDA) which was fully satisfied with these bond proceeds. The DDA would be shown on the Reconciliation Statement as fully repaid under the "other" column (Col E), but with funds that were neither Tax Increment, nor "Available Revenues" as defined. The amounts used to satisfy this DDA would be included on line 4 above in order to accurately determine ending "Available Revenues."

(2) Year-to-date 6/30/09	\$ 21,663,403.47
Add: Pass-through	26,173.53 (AB1290/H&S 33607.7 deducted on 4/20/09 remittance.)
July, 2008	1,205,999.94
August, 2008	432,930.37
	<u>\$ 23,328,507.31</u>

**STATEMENT OF INDEBTEDNESS - CONSOLIDATED
FILED FOR THE 2009-2010 TAX YEAR**

Cover Page

Name of Redevelopment Agency Redevelopment Agency of the City of Long Beach
 Name of Project Area North Long Beach Project
 Account Number 184.09

	Balances Carried Forward From:	Line	Current	
			Total Outstanding Debt	Principal/Interest Due During Tax Year
Fiscal Period - Totals (Optional)	(From Form A, Page 1 Totals)	(1)	\$ 333,238,055.35	\$ 22,562,404.13
Post Fiscal Period - Totals	(From Form B, Page 1 Totals)	(2)	\$ 0.00	
Grand Totals Available Revenues		(3)	\$ 333,238,055.35	\$ 22,562,404.13
From Calculation of Available Revenues, Line 7		(4)	\$ 39,431,825.93	
Net Requirement		(5)	\$ 293,806,229.42	

Consolidate on this form all of the data contained on Form A and B (including supplemental pages). Form A is to include all indebtedness entered into as of June 30 of the Fiscal Year. Form B may be filed at the option of the Agency, and is to include indebtedness entered into post June 30 of the Fiscal Year, pursuant to Health and Safety Code Section 33675(c)(2). This is optional for each agency and is not a requirement for filing the Statement of indebtedness. The Reconciliation Statement is to include indebtedness from Form A only.

Certification of Chief Financial Officer:
 Pursuant to Section 336775 (b) of the Health and Safety Code, I
 hereby certify that the above is a true and accurate Statement of
 Indebtedness for the above named agency.

Name Lori Ann Farrell, Director of Financial Management Title
 Signature *Lori Ann Farrell* September 25, 2009 Date

STATEMENT OF INDEBTEDNESS - FISCAL YEAR INDEBTEDNESS FILED FOR THE 2009-2010 TAX YEAR

Name of Redevelopment Agency
Name of Project Area

Redevelopment Agency of the City of Long Beach
North Long Beach Project

Acct. #184.09

For Indebtedness Entered into as of June 30, 2009

Debt Identification	Original Data						Current	
	Date	Principal	Term	Interest Rate	Total Interest	Total Outstanding Debt	Principal/Interest Due During Tax Year	
(A) Lease Agreement (Vons Project), #NB3	07/31/97	\$40,000/yr Cap + 2% per yr.incr aft a yr	15 Years	--	--	691,736.68	50,729.67	
(B) Lease Agreement (Orchard Supply Hardware Project), #NB10	12/01/97	\$30,000 Annual Cap	15 Years	--	--	190,056.00	30,000.00	
(C) Low & Moderate Income Housing Set-aside	N/A	N/A	N/A	--	--	66,647,611.07	7,857,000.00	
(D) Public Works Agreement #C-26112	10/01/98	24,418,300.00	Until Paid	--	--	24,418,300.00	-	
(E) Obligation to Taxing Entities per AB1290, 20% of Tax Increment recd	07/16/96	N/A	N/A	--	--	66,647,611.07	7,857,000.00	
(F) Tax Allocation Bonds - 2002	06/25/02	40,290,000.00	29 Years	6.105%	47,133,408.43	17,632,947.04	1,344,282.70	
(G) Tax Allocation Bonds Series 2005A-1	03/02/05	39,000,000.00	30.5 Years	3.52-5.16%	37,668,140.15	67,303,710.17	2,510,788.11	
(H) Tax Allocation Bonds Series 2005B	03/02/05	25,080,000.00	30.5 Years	3.52-5.16%	24,082,909.27	43,281,462.83	1,614,629.89	
(I) Tax Allocation Bonds Series 2005C	02/01/06	27,145,000.00	25.50 Yrs.	3.7-5.5%	23,147,529.54	46,398,608.26	1,297,973.76	
(J) Loan Agreement with the City of Long Beach-Parks/Open Space, #30195	08/08/07	8,000,000.00	Until Paid	Variable	(Estimate, FY7/09-6/10) 445.22	26,012.23	-	
Sub Total, This Page						\$ 333,238,055.35	\$ 22,562,404.13	
Totals Forward From All Other Pages						\$ 333,238,055.35	\$ 22,562,404.13	
Totals, Fiscal Year Indebtedness						\$ 333,238,055.35	\$ 22,562,404.13	

Purpose of Indebtedness:

- (A) To provide matching funds to the City's quarterly sublease payments over 15 years.
- (B) To provide matching funds to the City's quarterly sublease payments over 15 years.
- (C) To set aside funds for low & moderate income housing.
- (D) To fund public improvements in the project area.
- (E) To pay affected taxing entities 20% of tax increment received, per AB1290.

- (F) To finance new projects and programs.
- (G) To pay for certain redevelopment and low/moderate income housing projects.
- (H) To pay for certain redevelopment and low/moderate income housing projects.
- (I) Partial refunding of Tax Allocation Bonds 2002A.
- (J) To acquire and develop parks and open space within the project area.

RECONCILIATION STATEMENT - CHANGES IN INDEBTEDNESS

Name of Agency Redevelopment Agency of the City of Long Beach
 Name of Project Area North Long Beach Project
 Account No. 184.09

Tax Year 2009-2010 Reconciliation Dates: From July 1, 2008 To June 30, 2009

SOI, page and line: Prior Yr Current Yr	Debt Identification:		A Outstanding Debt All Beginning Indebtedness	B Adjustment		C Adjustment Decreases (Attach Explanation)	D Amounts Paid Against Indebtedness, from:		E Other Funds	F Remaining Balance (A+B-C-D-E)
	Pg 1 Line A	Pg 1 Line A		Increases (Attach Explanation)	Decreases (Attach Explanation)		Tax Increment	Other Funds		
Pg 1 Line A	1	1	691,736.68							691,736.68
Pg 1 Line B	1	1	210,136.50				20,080.50			190,056.00
Pg 1 Line C	1	1	70,316,656.01	8,575,594.98			12,244,639.92			66,647,611.07
Pg 1 Line D	1	1	24,418,300.00							24,418,300.00
Pg New Line				764,018.09			764,018.09			
Pg 1 Line E	1	1	70,316,656.01	7,778,913.57			11,447,958.51			66,647,611.07
Pg New Line				10,334,449.73			10,334,449.73			
Pg 1 Line F	1	1	18,974,895.14	8,319.84			1,230,371.18		119,896.76	17,632,947.04
TOTAL - THIS PAGE			184,928,380.34	27,461,296.21			36,041,517.93		119,896.76	176,228,261.86
TOTALS FORWARD			166,654,899.72	6,547,951.05	4,103,586.68		11,894,427.82		195,042.78	157,009,793.49
GRAND TOTALS			\$ 351,583,280.06	\$ 34,009,247.26	\$ 4,103,586.68		\$ 47,935,945.75	\$	\$ 314,939.54	\$ 333,238,055.35

NOTE: This form is to reconcile the previous Statement of indebtedness to the current one being filed. However, since the reconciliation period is limited by law to a July 1 - June 30 fiscal year period, only those items included on the SOI Form A is to be included on this document. To assist in following each item of indebtedness from one SOI to the next, use page and line number references from each SOI that the item of indebtedness is listed on. If the indebtedness is new to this fiscal year, enter "new" in the "Prior Yr" page and line columns. Column F must equal the current SOI, Form A Total Outstanding Debt column.

RECONCILIATION STATEMENT - CHANGES IN INDEBTEDNESS

Name of Agency Redevelopment Agency of the City of Long Beach
 Name of Project Area North Long Beach Project
 Account No. 184.09

Tax Year 2009-2010 Reconciliation Dates: From July 1, 2008 To June 30, 2009

SOI, page and line:		Debt Identification:		A Outstanding Debt All Beginning Indebtedness	B Adjustment		C Decreases (Attach Explanation)	D Amounts Paid Against Indebtedness, from:		E Other Funds	F Remaining Balance (A+B-C-D-E)
Prior Yr	Current Yr	Brief Description	Increases (Attach Explanation)		Decreases (Attach Explanation)	Tax Increment		Other Funds			
Pg New Line	Pg Line		Fiscal Agent Fees	-	5,698.55			5,698.55			
Pg 1 Line G	Pg 1 Line G		Tax Allocation Bonds Series 2005A-1	72,391,288.68		2,497,496.92		2,471,375.77	118,705.82		67,303,710.17
Pg 1 Line H	Pg 1 Line H		Tax Allocation Bonds Series 2005B	46,553,167.17		1,606,082.64		1,589,284.74	76,336.96		43,281,462.83
Pg 1 Line I	Pg 1 Line I		Tax Allocation Bonds Series 2005C	47,696,582.02				1,297,973.76			46,398,608.26
Pg 1 Line J	Pg 1 Line J		Loan Agreement with the City of Long Beach-Parks/Open Space, #30195	13,861.85	12,157.50		7.12				26,012.23
Pg New Line	Pg Line		Agreement for Acquisition of Real Property, 5936 Atlantic Ave./Aragon		504,500.00			504,500.00			
Pg New Line	Pg Line		Agreement for Acquisition of Real Property, 5640 Atlantic Ave./Calpro		345,000.00			345,000.00			
Pg New Line	Pg Line		Agreement for Acquisition of Real Property, 5616-18 Atlantic/Lomholdt		580,000.00			580,000.00			
Pg New Line	Pg Line		Agreement for Acquisition of Real Property, 4321 Atlantic Ave./Bard		5,100,595.00			5,100,595.00			
Pg Line	Pg Line										
Pg Line	Pg Line										
Pg Line	Pg Line										
Pg Line	Pg Line										
TOTAL - THIS PAGE				166,654,899.72	6,547,951.05		4,103,586.68	11,894,427.82	195,042.78		157,009,793.49

Reconciliation Statement - Description of Adjustments

Agency: **Redevelopment Agency of the City of Long Beach**
 Project Area: **North Long Beach Project**
 Tax Year: **2009-2010**
 Reconciliation Dates: **From July 1, 2008 To June 30, 2009**

Reconciliation Sheet page and line:	Description of Adjustment	Amount
Pg 1 Line 3	Adjustment for remaining balance to equal 20% of total indebtedness.	\$ 8,575,594.98
Pg 1 Line 5	Payment made in FY7/08-6/09.	\$ 764,018.09
Pg 1 Line 6	Adjustment for remaining balance to equal 20% of total indebtedness.	\$ 7,778,913.57
Pg 1 Line 7	Additional advances from City of Long Beach in FY7/08-6/09 plus interest thereon.	\$ 10,334,449.73
Pg 1 Line 8	Adjustment for balance to equal the amortization schedule.	\$ 8,319.84
Pg 2 Line 1	Payment made in FY7/08-6/09.	\$ 5,698.55
Pg 2 Line 2	Exclusion of additional interest previously considered part of the total debt.	(\$ 2,497,496.92)
Pg 2 Line 3	Exclusion of additional interest previously considered part of the total debt.	(\$ 1,606,082.64)
Pg 2 Line 5	Increase, additional loan in FY7/08-6/09 plus estimated interest for FY7/09-6/10; decrease, overstatement of estimated interest reported on Tax Year 2008-2009 SOI.	\$ 12,150.38
Pg 2 Line 6	Payment made in FY7/08-6/09.	\$ 504,500.00
Pg 2 Line 7	Payment made in FY7/08-6/09.	\$ 345,000.00
Pg 2 Line 8	Payment made in FY7/08-6/09.	\$ 580,000.00
Pg 2 Line 9	Payment made in FY7/08-6/09.	\$ 5,100,595.00
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line		
Pg Line	Grand Total	\$ 29,905,660.58

CALCULATION OF AVAILABLE REVENUES

AGENCY NAME Redevelopment Agency of the City of Long Beach
 PROJECT AREA North Long Beach Project
 TAX YEAR 2009-2010

RECONCILIATION DATES: JULY 1, 2008 TO JUNE 30, 2009

Beginning Balance, Available Revenues (See Instructions)	1.	\$	37,644,572.09
Tax Increment Received - Gross All Tax Increment Revenues, to include any Tax Increment passed through to other local taxing agencies.	2.	\$	49,723,199.59 (1)
All other Available Revenues Received (See Instructions)	3.		<u> </u>
Revenues from any other source, included in Column E of the Reconciliation Statement, but not included in (1 - 3) above	4.	\$	314,939.54
Sum of Lines 1 through 4	5.	\$	<u>87,682,711.22</u>
Total amounts paid against indebtedness in previous year. (D + E on Reconciliation Statement)	6.	\$	<u>48,250,885.29</u>
Available Revenues, End of Year (5 - 6)	7.	\$	<u><u>39,431,825.93</u></u>

**FORWARD THIS AMOUNT TO STATEMENT OF
INDEBTEDNESS, COVER PAGE, LINE 4**

NOTES

Tax Increment Revenues:

The only amount(s) to be excluded as Tax Increment Revenue are any amounts passed through to other local taxing agencies pursuant to Health and Safety Code Section 33676. Tax Increment Revenue set-aside in the Low and Moderate Income Housing Fund will be washed in the above calculation, and therefor omitted from Available Revenues at year end.

Item 4. above:

This represents any payments from any source other than Tax Increment OR available revenues. For instance, an agency funds a project with a bond issue. The previous SOI included a Disposition Development Agreement (DDA) which was fully satisfied with these bond proceeds. The DDA would be shown on the Reconciliation Statement as fully repaid under the "other" column (Col E), but with funds that were neither Tax Increment, nor "Available Revenues" as defined. The amounts used to satisfy this DDA would be included on line 4 above in order to accurately determine ending "Available Revenues."

(1) Year-to-date 6/30/09	\$ 49,307,689.08	
Add: Pass-through	87,105.40	(AB1290/H&S 33607.5 deducted on 4/20/09 remittance.)
July, 2008	1,456,454.89	
August, 2008	(1,128,049.78)	
	<u>\$ 49,723,199.59</u>	

**Report Describing the Progress of the
Redevelopment Agency of the
City of Long Beach
in Alleviating Blight for Fiscal Year 2009**

Report Describing the Progress of the
Redevelopment Agency of the City of Long Beach
In Alleviating Blight

Fiscal Year 2009

Introduction

The purpose of this report is to describe the Redevelopment Agency's efforts to remove blight during Fiscal Year 2009 (FY09). The report lists specific projects and their expenditures. This report does not provide a complete accounting of all Redevelopment Agency expenditures for the fiscal year. Readers interested in that information should consult the Redevelopment Agency's Annual Financial Report and the staff letter adopting the annual budget.

This report describes projects and programs that during FY09 directly eliminated blight. Many Redevelopment Agency expenditures, such as the cost of staff, office space and other operating expenses necessary to carryout programs do indirectly contribute to the removal of blight but are not described here. Also not listed are payments for blight removal activities that occurred in prior years (e.g. bond debt service payments).

Projects designed to provide affordable housing are not listed in this report. Those projects and expenditures are described in the Redevelopment Agency's Report to the State Controller. The primary purpose of those projects is to provide affordable housing, though many also result in a reduction of blight.

Blight removal activities are listed by redevelopment project area. The Los Altos and West Beach Redevelopment Project Areas provided housing set-aside payments and debt service payments. Both project areas also funded a public improvement project. Los Also funded the reconstruction of an alley between Abbeyfield and Stearns Streets on the west side of Bellflower Boulevard at \$139,469. West Beach funds in the amount of \$646,785 were used to enhance a pedestrian plaza. As they had no other active development projects, these two project areas are not included in this report.

Central Long Beach Redevelopment Project Area

1. Neighborhood Revitalization

In FY09, the Redevelopment Agency implemented a program to provide enhanced targeted code enforcement necessary within blighted areas. The Agency maintained properties and moved projects forward pending future development when the market recovers.

- Shoreline Gateway \$ 344,913
- Neighborhood Code Enforcement Program 285,788
- Graffiti Abatement 125,000
- Ongoing Development and Maintenance
 - Willmore Implementation Plan 81,536
 - West Gateway 70,366
 - Atlantic & Willow Land Acquisitions 47,922
 - Atlantic Avenue Senior Housing Construction Costs 30,122
 - Atlantic and Vernon 18,592

2. Corridor Revitalization

The Redevelopment Agency acquired blighted commercial properties for assembly and development of two large retail developments. The Agency also spent tax increment revenues to provide grants for the improvement/rehabilitation of the exterior façades of commercial properties and additional economic development services to small businesses that will allow these businesses to improve deteriorating commercial structures.

3. Open Space and Public Art

The Redevelopment Agency provided funding to support the expansion and development of open space and recreational opportunities throughout the project area as well as for the development of public art.

Infrastructure and Public Improvements

The Redevelopment Agency spent tax increment revenues and bond proceeds for the design and construction of street improvements and streetscape.

Downtown Redevelopment Project Area

1. Neighborhood Revitalization

The Redevelopment Agency has several housing projects underway that are removing obsolete and dilapidated buildings and replacing them with modern housing. The Agency worked in partnership with Downtown Long Beach Associates and the City's Economic Development Bureau to provide incentive packages for appropriate retailers to establish on Pine Avenue. Planning initiatives were pursued in conformance with the Redevelopment Plan and Downtown Strategy for Development in FY09.

2. Open Space and Public Art

The Redevelopment Agency supported public art development, engaged in planning for future blight removal activities and more effective Agency administration in the project area, and developing open space in the Promenade including pedestrian linkages throughout the area.

- Promenade Master Plan \$ 1,423,256
- Promenade and Phantom Art Development 50,000
- Arts Council Support 42,459

3. Infrastructure and Public Improvements

The Redevelopment Agency supported activities that fostered an inviting, safe pedestrian environment in the Downtown area. In FY09, the Agency installed security cameras and enhanced lighting for pedestrian and street traffic. The Agency also invested in design, development and construction drawings for the expansion of downtown retail and commuter parking.

- City Place Garage Debt Service \$ 828,370
- City Place Garage Expansion 199,261
- Pine Avenue Streetscape 145,302
- Cameras 86,533
- Lyon West Gateway (3rd Street Master Plan) 41,710
- Traffic Signal (Ocean and Pine) 25,458
- Sidewalk Improvements (3rd and Long Beach Blvd) 22,796
- Wayfinding 21,206

North Long Beach Redevelopment Project Area

1. Neighborhood Revitalization

North Long Beach has many aging residential neighborhoods built in the post-war era. In FY09, the Redevelopment Agency implemented a program to provide enhanced targeted code enforcement necessary within these blighted areas. The Agency also provided funding for graffiti abatement and for façade improvement grants and security improvements to homeowners.

- NEA Target Area \$ 592,506
- Neighborhood Code Enforcement Program 366,536
- Graffiti Abatement 175,000
- Long Beach Blvd. Motels Block Market Rate Housing 31,184

2. Corridor Revitalization

The North Long Beach Project Area has an aging commercial corridor. The Redevelopment Agency has instituted programs to revitalize those blighted corridors by improving facades, acquiring blighted property and establishing new development as well as providing support for business attraction, retention, expansion and creation.

3. Open Space and Public Art

The Redevelopment Agency has provided funding for the development of open space and public art in the area.

4. Infrastructure and Public Improvements

Many of the project area’s blighted neighborhoods lack the kind of public infrastructure needed to make them safe and attractive to private investment. The Redevelopment Agency provided funding for street and traffic improvements.

Poly High Redevelopment Project Area

1. Infrastructure and Public Improvements

In FY09, the Redevelopment Agency improved the public amenities created as part of the redevelopment of the Poly High project area by implementing traffic improvements and developing open space.

- Atlantic and Pacific Coast Highway (PCH) Turn Lane 248,013

West Long Beach Industrial Project Area

When the West Long Beach Industrial Project Area was adopted, it was a mix of aging housing and blighted industrial uses. The Redevelopment Agency has for many years pursued a strategy of removing the most incompatible uses (housing and very blighted industrial), reconfiguring sites that were too small for modern industrial uses and providing resources to industrial users willing to improve their own properties.

1. Neighborhood Revitalization

In FY09, the Redevelopment Agency acquired and removed non-conforming residential units to remove blight from the area. The Agency also provided funding for enhanced code enforcement as well as economic development services for small businesses to allow them to improve dilapidated industrial facilities.

- Special Property Acquisition \$ 953,569
- 1461-65 Cota Acquisition 597,777
- 1328-1340 Canal Ave. – Cowelco Acquisition 214,702
- Economic Development 200,000
- Graffiti Abatement 125,000
- Neighborhood Code Enforcement 86,570
- Ongoing Development and Maintenance
 - 1650 Seabright Ave. – Parker Diving Services 157,681
 - Redbarn 38,056
 - 1652 W. 15th – Sergio's Auto Body 13,312

2. Corridor Revitalization

The Redevelopment Agency provided funds for the improvement and rehabilitation of commercial and industrial façades. The Agency also acquired a non-conforming property for future development of industrial use.

- Façade Improvement Program \$ 700,303
- 1545-1551 Santa Fe – La Hacienda (Acquisition) 320,716

3. Open Space and Public Art

The Redevelopment Agency partnered with Arts Council for Long Beach regarding public art installations.

- Arts Council Support \$ 47,615

4. Infrastructure and Public Improvements

The project area lacks the kind of public infrastructure needed to make it a safe and desirable area that attracts commercial and industrial investments. The Redevelopment Agency provided funding for public improvement projects.

- Pump Station & Storm Drain Upgrades \$ 1,489,207
- Westside Street Enhancement Program 12,894

**Loan Program,
Loan History Report and
Loans Written Off Report
for Fiscal Year 2009**

Loan Program Report

Redevelopment Agency Fund-Capital Proj (RDA)

Sorted by Borrower

As of 9/30/2009

LOAN#	IDIS#	WS#	BORROWER	PROPERTY	ZIP	STATUS	1ST PMT DUE DATE	ACTION DATE	Promissory Note	Loan Disbursement	Interest	Principal	O/S Loan Balance	LoanFunds Balance
WLB99005-8WS		RDA-22300-1	Amador, Adolf&Elisaria	1475 Anaheim St	90813	PM	8/1/2000	10 Yrs	256,624.00	256,624.00	119,062.88	226,529.62	30,094.38	0.00
CFIP030305230			Atlantic Group Inc	4320 Atlantic Ave	90805	FT	5/6/2005	5 Yrs	100,000.00	100,000.00	0.00	80,000.00	20,000.00	0.00
224001001			Block M Developer			LC			35,484.27	35,484.27	0.00	0.00	35,484.27	0.00
CFIP130306230			Farris, John W	3821 Atlantic Ave	90807	FT	3/24/2006	5 Yrs	92,000.00	92,000.00	0.00	55,277.12	36,722.88	0.00
CFIP100705230			Forman, Paul & Susan	4335-4343 Atlantic Ave	90805	FT	7/21/2005	5 Yrs	171,000.00	171,000.00	0.00	136,800.00	34,200.00	0.00
228082-02/09			Garage Theatre, The	251 E 7th St	90813	FT		3 Yrs	20,000.00	20,000.00	0.00	0.00	20,000.00	0.00
CFIP080305230			Hong, Maury	3970-78 Atlantic Ave	90807	FT	3/25/2005	5 Yrs	73,500.00	73,500.00	0.00	58,800.00	14,700.00	0.00
RDI.S0408052282			Huizar, Ceverino & Maria	578-569 E Vernon St	90805	PF	1/1/2006	01/01/21	50,000.00	50,000.00	0.00	9,999.00	40,001.00	0.00
CFIP140606230			Jones, Maxine & DoughertyRobert	4121-4129 Long Beach Blvd	90805	FT	6/2/2006	5 Yrs	165,000.00	165,000.00	0.00	99,000.00	66,000.00	0.00
224001002			LA CNTY			LC			23,988.61	23,988.61	0.00	0.00	23,988.61	0.00
228082			Museum of Latin, American Art	1005 E 6th St	90802	DEF		12/18/2017	125,000.00	125,000.00	0.00	0.00	125,000.00	0.00
224002			Olson 737 Long Beach, 2, LLC	SW Corner Broadway	90802	DEF			2,499,000.00	2,499,000.00	68,688.00	1,147,275.43	1,351,724.57	0.00
CFIP150107230			Series, James&Pamela, &ADDL	4301 Atlantic Ave	90807	FT	1/3/2007	5 Yrs	108,000.00	108,000.00	0.00	43,200.00	64,800.00	0.00
			BORROWERS											
CFIP161105230			Sullivan, Patrick	1707-1727 South St		FT			124,000.00	124,000.00	0.00	99,200.00	24,800.00	0.00
CFIP082007223			Tepedhi Enterprises, Inc	1430 Santa Fe Ave	90813	FT		5 Yrs	180,000.00	180,000.00	0.00	72,000.00	108,000.00	0.00
228032PF			Thomas, Charles & Pamela	227 Daisy Ave		PF	1/1/2004	15 Yrs	159,000.00	159,000.00	0.00	53,000.00	106,000.00	0.00
CFIP120206230			Varee Investment LLC	5300-5344 Long Beach Blvd	90805	FT	2/14/2006	5 Yrs	125,380.00	125,380.00	0.00	75,245.60	50,134.40	0.00

Total Count of Loan#s

17 Report Total

\$4,307,976.88

\$4,307,976.88

\$187,750.88

\$2,156,326.77

\$2,151,650.11

\$0.00

FAML6100 V5.1 * * * CITY OF LONG BEACH FAMIS - PRODUCTION * * * 03/01/2010
 LINK TO: SUBSIDIARY INQUIRY 8:05 AM

FISCAL MO/YEAR : 12 2009 INDEX :
 G/L ACCOUNT : 175 OTHER RECEIVABLES- LONG TERM
 SUBSIDIARY : 223001 RDA-WLBI-FR A.&E.AMADOR-P/N/FD223.1
 FUND TYPE : RD REDEVELOPMENT AGENCY
 FUND : 223 RDA-RDA WEST LONG BEACH INDUSTRIAL
 SUBFUND : 001 REDEV AGENCY WEST LB INDUST-OPERATIONS
 PROJ / PJDTL : /
 GRANT / GR DTL : CDRLPR / CD RDA-LAND SALES & PROGRAM REV
 CURRENCY CODE :

	SEPT 2009	BALANCE
S BEGINNING BALANCE	33,010.56	63,811.34
TOTAL DEBITS	.00	2,705.71
TOTAL CREDITS	-2,916.18	-36,422.67
ENDING BALANCE	30,094.38	30,094.38

10/16/2009 782 DRFM10000112 16	10/15/2009
01 2010 PRINC-LOAN REPAYMENTS-RDA SUB 223001	-2,936.11
11/19/2009 782 DRFM10000381 13	11/17/2009
02 2010 PRINC-LOAN REPAYMENTS-RDA SUB 223001	-2,956.17
12/16/2009 782 DRFM10000601 12	12/15/2009
03 2010 PRINC-LOAN REPAYMENTS-RDA SUB 223001	-2,976.37
01/28/2010 782 DRFM10000945 10	01/27/2010
04 2010 PRINC-LOAN REPAYMENTS RDA SUB 223001	-2,996.71

Payments after 9/30/09

(11,865.36)
18,229.02

Loan History Report

RDA

As of 09/30/09

LOAN# WLB99005-8WS BORROWER Armador Adolfo & Elisieria SUBID# 223001 STATUS PM PROPERTY 1475 Anaheim St	IDIS# SSN 547-04-0052 IntRate 8.20% St CA Zip 90813	Installment Program EffectiveDate 8/1/2000 COMMENTS W/S# RDA-22300-1 Elisieria Armador SSN#546-06-1552 DBA Tres Estrellas Tireshop. Loan number changed from RTD-99005-8 to RDA-22300-1	PN Date 12/29/1992 PN Term 10 Yrs PN Amort \$3,141.25 RecApprAmt \$0.00 Proj Setup/Approved \$256,624.00	Promissary Note \$256,624.00 Loan Funds Balance \$0.00 Loan Disbursement \$256,624.00 QIS Loan Reble \$18,229.02 Call for appor for rev. 11/8/09 30994738
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LC	VP/JP#	VPDate	DRDate	DR#	Check#	CheckDate	Checkamt	Description	Principal	Interest	Disbursement
D	JVEM00022004	9/30/2000					\$0.00	REVSALB	\$0.00		\$256,624.00
P		9/30/2009	FM09-24272				\$3,298.84		\$2,916.18	\$225.57	\$0.00
P		8/13/2009	FM09-2527				\$3,141.75		\$2,896.39	\$245.36	\$0.00
P		7/14/2009	FM09-2298				\$3,141.75		\$2,876.73	\$265.02	\$0.00
P		6/24/2009	FM09-2112				\$3,141.75		\$2,857.20	\$284.55	\$0.00
P		5/12/2009	FM09-1788				\$3,141.75		\$2,837.81	\$303.94	\$0.00
P		4/15/2009	FM09-1540				\$3,141.75		\$2,818.55	\$323.20	\$0.00
P		3/26/2009	FM09-1395				\$3,141.75		\$2,799.42	\$342.33	\$0.00
P		2/12/2009	FM09-1073				\$3,141.75		\$2,780.42	\$361.33	\$0.00
P		1/23/2009	FM09-0918				\$3,141.75		\$2,761.55	\$380.20	\$0.00
P		12/16/2008	FM09-0612				\$3,141.75		\$2,742.81	\$398.94	\$0.00
P		11/13/2008	FM09-0365				\$3,141.75		\$2,724.19	\$417.56	\$0.00
P		10/27/2008	FM09-0197				\$3,141.75		\$2,705.71	\$436.04	\$0.00
P		9/12/2008	FM08-2891				\$3,141.75		\$2,687.34	\$454.41	\$0.00
P		8/13/2008	FM08-2644				\$3,141.75		\$2,669.10	\$472.65	\$0.00
P		7/24/2008	FM08-2482				\$3,141.75		\$2,650.99	\$490.76	\$0.00
P		6/26/2008	FM08-2254				\$3,141.75		\$2,633.00	\$508.75	\$0.00
P		5/16/2008	FM08-1901				\$3,141.75		\$2,615.13	\$526.62	\$0.00
P		4/25/2008	FM08-1739				\$3,298.84		\$2,597.38	\$544.37	\$0.00
P		3/17/2008	FM08-1373				\$3,141.75		\$2,579.75	\$562.00	\$0.00
P		2/14/2008	FM08-1109				\$3,141.75		\$2,562.24	\$579.51	\$0.00

LOAN# WLB99005-8WS **IDIS#** **Installment Program**
BORROWER Amador Adolfo&Elisera **SSN** 547-04-0052 **EffectiveDate** 8/1/2000
SUBID# 223001 **IdxCode** **Intrate** 8.20% **COMMENTS** W/S# RDA-22300-1
STATUS PM **PROPERTY** 1475 Anaheim St **Zip** 90813 **St** CA
 Elisera Amador-SSN#546-06-1552 DBA Tres-Estrellas TiresShop. Loan number
 changed from RTD-99005-8 to
 RDA-22300-1
PN Date 12/29/1992 **PromissaryNote** \$256,624.00
PN Term 10 Yrs **Loan Funds Balance** \$0.00
PN Amort \$3,141.25 **Loan Disbursement** \$256,624.00
RecapPramt \$0.00 **O/S Loan Reclie** \$18,229.02
Proj Setup/Approved \$256,624.00

LC	VP/JP#	VPPdate	DRDate	DR#	Check#	CheckDate	CheckAmt	Description	Principal	Interest	Disbursement
P	JVFM08-6906		1/31/2008	FM08-6906			\$3,141.75		\$2,544.85	\$596.90	\$0.00
P			12/17/2007	FM08-0585			\$3,141.75		\$2,527.58	\$614.17	\$0.00
P			11/15/2007	FM08-0352			\$3,141.75		\$2,510.42	\$631.33	\$0.00
P			10/15/2007	FM08-0089			\$3,141.75		\$2,493.39	\$648.36	\$0.00
P			9/20/2007	FM07-2632			\$3,141.75		\$2,476.46	\$665.29	\$0.00
P			8/15/2007	FM07-2369			\$3,141.75		\$2,459.66	\$682.09	\$0.00
P			7/25/2007	FM07-2212			\$3,298.84		\$2,442.96	\$698.79	\$0.00
P			6/30/2007	JV07-14165			\$3,141.75		\$2,426.38	\$715.37	\$0.00
P			5/24/2007	FM07-1776			\$3,141.75		\$2,409.91	\$731.84	\$0.00
P			4/13/2007	FM07-1478			\$3,141.75		\$2,393.56	\$748.19	\$0.00
P			3/27/2007	FM07-1343			\$3,141.75		\$2,377.31	\$764.44	\$0.00
P			2/13/2007	FM07-1029			\$3,141.75		\$2,361.18	\$780.57	\$0.00
P			1/25/2007	FM07-0876			\$3,141.75		\$2,345.15	\$796.60	\$0.00
P			12/22/2006	FM07-0647			\$3,141.75		\$2,329.24	\$812.51	\$0.00
P			11/15/2006	FM07-0349			\$3,141.75		\$2,313.43	\$828.32	\$0.00
P			10/12/2006	FM07-0094			\$3,141.75		\$2,297.73	\$844.02	\$0.00
P			9/30/2006	JV06-18760			\$3,298.84		\$2,282.13	\$859.62	\$0.00
P			8/24/2006	FM06-2503			\$3,141.75		\$2,266.64	\$875.11	\$0.00
P			7/13/2006	FM06-2157			\$3,141.75		\$2,251.26	\$890.49	\$0.00
P			6/27/2006	FM06-2014			\$3,141.75		\$2,235.98	\$905.77	\$0.00
P			5/23/2006	FM06-1796			\$3,141.75		\$2,220.81	\$920.94	\$0.00
P			4/14/2006	FM06-1495			\$3,141.75		\$2,205.73	\$936.02	\$0.00
P			3/24/2006	FM06-1333			\$3,141.75		\$2,190.76	\$950.99	\$0.00

LOAN# WLB99005-8WS **IDIS#** **Installment Program**
BORROWER Arnador Adolfo&Eliseria **SSN** 547-04-0052 **EffectiveDate** 8/1/2000
SUBID# 223001 **IdxCode** **W/S#** RDA-22300-1
STATUS PM **IntRate** 8.20% **COMMENTS** Eliseria Arnador-SSN#546-06-1552 DBA Tres-Estrellas TiresShop. Loan number changed from RTD-99005-8 to RDA-22300-1
PROPERTY 1475 Anaheim St **Zip** 90813 **St** CA **Proj Setup/Approved** \$256,624.00
PN Date 12/29/1992 **PromissaryNote** \$256,624.00
PN Term 10 Yrs **Loan Funds Balance** \$0.00
PN Amort \$3,141.25 **Loan Disbursement** \$256,624.00
RecApprAmt \$0.00 **O/S Loan Reclb** \$18,229.02
Proj Setup/Approved \$256,624.00

LC	VP/JP#	VPPDate	DRDate	DR#	Check#	CheckDate	Checkamt	Description	Principal	Interest	Disbursement
P			2/15/2006	FM06-1824			\$3,141.75		\$2,175.89	\$965.86	\$0.00
P			1/25/2006	FM06-0871			\$3,141.75		\$2,161.13	\$980.62	\$0.00
P			12/14/2005	FM06-0536			\$3,141.75		\$2,146.46	\$995.29	\$0.00
P			11/15/2005	FM06-0333			\$3,141.75		\$2,131.89	\$1,009.86	\$0.00
P			10/12/2005	FM06-0072			\$3,141.75		\$2,117.42	\$1,024.33	\$0.00
P			9/23/2005	FM05-2767			\$3,141.75		\$2,103.05	\$1,038.70	\$0.00
P			8/15/2005	FM05-2433			\$3,141.75		\$2,088.78	\$1,052.97	\$0.00
P			7/13/2005	FM05-2165			\$3,141.75		\$2,074.60	\$1,067.15	\$0.00
P			6/14/2005	FM05-1918			\$3,141.75		\$2,060.52	\$1,081.23	\$0.00
P			5/12/2005	FM05-1690			\$3,141.75		\$2,046.54	\$1,095.21	\$0.00
P			4/25/2005	FM05-1557			\$3,141.75		\$2,032.65	\$1,109.10	\$0.00
P			3/14/2005	FM05-1211			\$3,141.75		\$2,018.85	\$1,122.90	\$0.00
P			2/15/2005	JV05-3885			\$3,141.75		\$2,005.15	\$1,136.60	\$0.00
P			1/13/2005	FM05-0778			\$3,141.75		\$1,991.54	\$1,150.21	\$0.00
P			12/16/2004	JV05-1895			\$3,141.78		\$1,978.02	\$1,163.73	\$0.00
P			11/12/2004	FM05-0305			\$3,141.78		\$1,964.60	\$1,177.15	\$0.00
P			10/14/2004	FM05-0075			\$3,141.75		\$1,951.27	\$1,190.48	\$0.00
P			9/15/2004	FM04-2740			\$3,141.75		\$1,938.02	\$1,203.73	\$0.00
P			7/31/2004	JV04-8108			\$3,141.75		\$1,924.87	\$1,216.88	\$0.00
P			7/23/2004	FM04-2350			\$3,141.75		\$1,911.81	\$1,229.94	\$0.00
P			6/15/2004	FM04-2034			\$3,141.75		\$1,898.83	\$1,242.92	\$0.00
P			5/12/2004	FM04-1773			\$3,141.75		\$1,885.94	\$1,255.81	\$0.00
P			3/31/2004	JV04-3917			\$3,141.75		\$1,873.14	\$1,268.61	\$0.00

LOAN# WLB99005-8WS **IDIS#** **Installment Program** **PN Date** 12/29/1992 **Promissary/Note** \$256,624.00
BORROWER Arnador Adolfo&Elisieria **SSN** 547-04-0052 **EffectiveDate** 8/1/2000 **PN Term** 10 Yrs **Loan Funds Balance** \$0.00
SUBID# 223001 **IdxCode** **COMMENTS** W/S# RDA-22300-1 **PN Amort** \$3,141.25 **Loan Disbursement** \$256,624.00
STATUS PM **Intrate** 8.20% **Elisieria Arnador SSN#546-06-1552 DBA Tres-Estrellas TiresShop. Loan number** **RecApprAmt** \$0.00 **O/S Loan Reclle** \$18,229.02
PROPERTY 1475 Anaheim St **Zip** 90813 **St** CA **changed from RTD-99005-8 to** **Proj Setup/Approved** \$256,624.00

LC	VP/JP#	VDate	DRDate	DR#	Check#	CheckDate	Checkamt	Description	Principal	Interest	Disbursement
P			3/12/2004	FM04-1301			\$3,141.75		\$1,860.43	\$1,281.32	\$0.00
P			2/13/2004	FM04-1088			\$3,141.75		\$1,847.80	\$1,293.95	\$0.00
P			12/31/2003	FM04-0819			\$3,141.75		\$1,835.26	\$1,306.49	\$0.00
P			12/12/2003	FM04-0592			\$3,141.75		\$1,822.81	\$1,318.94	\$0.00
P	JVFM04000575		11/25/2003	FM04-0442			\$3,141.75		\$1,810.44	\$1,331.31	\$0.00
P			10/13/2003	FM04-0087			\$3,141.75		\$1,798.15	\$1,343.60	\$0.00
P			9/15/2003	FM03-2929			\$3,141.75		\$1,785.94	\$1,355.81	\$0.00
P			8/12/2003	FM03-2656			\$3,141.75		\$1,773.82	\$1,367.93	\$0.00
P			7/15/2003	FM03-2407			\$3,141.75		\$1,761.78	\$1,379.97	\$0.00
P			6/12/2003	FM03-2130			\$3,141.75		\$1,749.83	\$1,391.92	\$0.00
P			5/13/2003	FM03-1871			\$3,141.75		\$1,737.95	\$1,403.80	\$0.00
P			4/14/2003	FM03-1603			\$3,298.84		\$1,726.16	\$1,415.59	\$0.00
P			3/12/2003	FM03-1322			\$3,298.84		\$1,714.44	\$1,427.31	\$0.00
P			2/12/2003	FM03-1093			\$3,298.84		\$1,702.80	\$1,438.95	\$0.00
P			1/23/2003	FM03-0930			\$3,141.75		\$1,691.25	\$1,450.50	\$0.00
P			12/24/2002	FM03-0688			\$3,141.75		\$1,679.77	\$1,461.98	\$0.00
P	JVFM03001018		11/13/2002	FM03-0358			\$3,141.75		\$1,668.37	\$1,473.38	\$0.00
P			10/15/2002	FM03-0106			\$3,141.75		\$1,657.05	\$1,484.70	\$0.00
P			9/17/2002	FM02-2917			\$3,141.75		\$1,645.80	\$1,495.95	\$0.00
P			8/26/2002	FM02-2748			\$3,141.75		\$1,634.63	\$1,507.12	\$0.00
P			7/15/2002	FM02-2392			\$3,141.75		\$1,623.54	\$1,518.21	\$0.00
P			6/17/2002	FM02-2161			\$3,141.75		\$1,612.52	\$1,529.23	\$0.00
P			5/15/2002	FM02-1916			\$3,141.75		\$1,601.57	\$1,540.18	\$0.00

LOAN# WLB99005-8WS **IDIS#** **Installation Program** **PN Date** 12/29/1992 **Promissary Note** \$256,624.00
BORROWER Amador Adolfo&Elisena **SSN** 547-04-0052 **Effective Date** 8/1/2000 **PN Term** 10 Yrs **Loan Funds Balance** \$0.00
SUBID# 223001 **IdxCode** **Comments** W/S# RDA-22300-1 **PN Amort** \$3,141.25 **Loan Disbursement** \$256,624.00
STATUS PM **IntrRate** 8.20% **Comments** Elisena Amador SSN#546-06-1552 DBA Tres-Estelias TresShop. Loan number changed from RTD-99005-8 to RDA-22300-1 **RecapPrAmt** \$0.00 **O/S Loan Reclie** \$18,229.02
PROPERTY 1475 Anaheim St **Zip** 90813 **St** CA **Proj Setup/Approved** \$256,624.00

LC	VP/JP#	VPDate	DRDate	DR#	Check#	CheckDate	CheckAmt	Description	Principal	Interest	Disbursement
P			4/15/2002	FM02-1630			\$3,613.02		\$1,590.70	\$1,551.05	\$0.00
P			3/31/2002	FM02-1470			\$3,141.75		\$1,579.91	\$1,561.84	\$0.00
P			2/15/2002	FM02-1132			\$3,141.75		\$1,569.18	\$1,572.57	\$0.00
P			1/15/2002	FM02-0860			\$3,141.75		\$1,558.53	\$1,583.22	\$0.00
P			12/13/2001	FM01-0610			\$3,141.75		\$1,547.96	\$1,593.79	\$0.00
P			11/16/2001	FM02-0394			\$3,141.75		\$1,537.45	\$1,604.30	\$0.00
P			10/15/2001	FM02-0135			\$3,141.75		\$1,527.02	\$1,614.73	\$0.00
P			9/27/2001	FM01-3414			\$3,141.75		\$1,516.65	\$1,625.10	\$0.00
P			8/15/2001	FM01-3027			\$3,141.75		\$1,506.36	\$1,635.39	\$0.00
P			7/25/2001	FM01-2845			\$3,141.75		\$1,496.13	\$1,645.62	\$0.00
P			6/13/2001	FM01-2497			\$3,141.75		\$1,485.98	\$1,655.77	\$0.00
P			5/14/2001	FM01-2234			\$3,141.75		\$1,475.90	\$1,665.85	\$0.00
P			4/30/2001	JV01-6084			\$157.09		\$0.00	\$0.00	\$0.00
P			4/24/2001	FM01-2046			\$3,141.75		\$1,465.88	\$1,675.87	\$0.00
P			3/14/2001	DRRM01001680			\$3,141.75		\$1,455.93	\$1,685.82	\$0.00
P			2/13/2001	DRRM01001396			\$3,141.75		\$1,446.05	\$1,695.70	\$0.00
P			1/12/2001	DRRM01001077			\$3,141.75		\$1,436.23	\$1,705.52	\$0.00
P			12/15/2000	DRRM01000766			\$3,141.75		\$1,426.49	\$1,715.26	\$0.00
P			11/14/2000	DRRM01000434			\$3,141.75		\$1,416.80	\$1,724.95	\$0.00
P			10/18/2000	DRRM01000165			\$9,425.25		\$4,192.98	\$5,232.27	\$0.00

Loan History Report

RDA

As of 09/30/09

LOAN#	CFIP030305230	IDIS#	Installment Program	EffectiveDate	PN Date	5/6/2005	PromissaryNote	\$100,000.00
BORROWER	Atlantic Group Inc	SSN		5/6/2005	PN Term	5 yrs	Loan Funds Balance	\$0.00
SUBID#	230012	IdxCode			PN Amort		Loan Disbursement	\$100,000.00
STATUS	FT	IntRate	0.00%		RecApprAmt	\$0.00	O/S Loan Reclle	\$20,000.00
PROPERTY	4320 Atlantic Ave	Zip	90805		Proj Setup/Approved	\$100,000.00		
		St	CA					
<p><small>PAYMENTS-Maker shall make annual payments of one-fifth of the loan amount. The first loan payment shall be due on the first anniversary of the date first stated above and successive loan payments shall be due on each anniversary thereafter for so long as any portion of the loan amount remains unpaid. DEEMED PAYMENTS-Notwithstanding anything in this note to the contrary, if during the above month period ending thirty days prior to the first anniversary date and if during the twelve month period ending thirty days prior to the second and successive payment dates, no notice of claim of lien has been filed pursuant to that certain Declaration of Covenants, Conditions and Restrictions relating to the</small></p>								
P	JVFM09025302	9/30/2009		\$20,000.00	DEEMED PYMT		\$20,000.00	\$0.00
P	JVFM08021925	9/30/2008		\$20,000.00	DEEMED PYMT		\$20,000.00	\$0.00
P	JVFM07019419	9/30/2007		\$20,000.00	DEEMED PMT		\$20,000.00	\$0.00
P	JVFM06019718	9/30/2006		\$20,000.00	DEEMED PMT		\$20,000.00	\$0.00

Loan History Report

RDA
As of 09/30/09

LOAN#	224001001	IDIS#	Installment Program	PN Date	PromissaryNote	\$35,484.27
BORROWER	Block M Developer	SSN	EffectiveDate	PN Term	Loan Funds Balance	\$0.00
SUBID#	224001	IdxCode	COMMENTS	PN Amort	Loan Disbursement	\$35,484.27
STATUS	LC	IntRate	W/S#	RecApprAmt	O/S Loan Reclb	\$35,484.27
PROPERTY		Zip		Proj Setup/Approved		
		St	CA			

LC	VP/JP#	VPDate	DRDate	DR#	Check#	CheckDate	CheckAmt	Description	Principal	Interest	Disbursement
D	JVFM98012786	9/30/2004					\$0.00		\$0.00		\$35,484.27

Loan History Report

RDA
As of 09/30/09

LOAN#	CFIP130306230	IDIS#	Installment Program	PN Date	3/24/2006	Promissary Note	\$92,000.00
BORROWER	Paris John W	SSN	Effective Date	PN Term	5 yrs	Loan Funds Balance	\$0.00
SUBID#	230012	IdxCode	COMMENTS	PN Amort		Loan Disbursement	\$92,000.00
STATUS	FT	IntRate	W/S#	RecApprAmt	\$0.00	O/S Loan Recble	\$36,722.88
PROPERTY	3821 Atlantic Ave	Zip		Proj Setup/Approved	\$92,000.00		
		St					
		CA					

Payments forgiven per following:
 PAYMENTS-Maker shall make annual payments of one-fifth of the loan amount. The first loan payment shall be due on the first anniversary of the date first stated above and successive loan payments shall be due on each anniversary thereafter for so long as any portion of the loan amount remains unpaid.
 DURING THE ELEVEN MONTH PERIOD ENDING THIRTY DAYS PRIOR TO THE FIRST PAYMENT DATE AND IF DURING THE TWELVE MONTH PERIOD ENDING THIRTY DAYS PRIOR TO THE SECOND AND SUCCESSIVE PAYMENT DATES, NO NOTICE OF CLAIM OF IEN HAS BEEN FILED PURSUANT TO CKLEB06062161 3/29/2006 \$0.00 \$0.00 \$92,000.00

D	VFLB06002696	3/28/2006	\$0.00	\$0.00	\$0.00	\$0.00	\$92,000.00
P	JVFM09025302	9/30/2009	\$18,361.44	DEEMED PYMT	\$18,361.44	\$0.00	\$0.00
P	JVFM08021925	9/30/2008	\$27,542.16	DEEMED PYMT	\$27,542.16	\$0.00	\$0.00
P	JVFM07019419	9/30/2007	\$9,180.72	DEEMED PMT	\$9,180.72	\$0.00	\$0.00
P		3/16/2007	\$192.80	ESCROW REFUND	\$192.80	\$0.00	\$0.00

Loan History Report

RDA

As of 09/30/09

LOAN# CFIP100705230	IDIS#	Installment Program	PN Date 7/21/2005	Promissary/Note \$171,000.00
BORROWER Forman, Paul & Susan	SSN	EffectiveDate 7/21/2005	PN Term 5 yrs	Loan Funds Balance \$0.00
SUBID# 230012	IdxCode	COMMENTS W/S#	PN Amort	Loan Disbursement \$171,000.00
STATUS FT	InfRate 0.00%		RecApprAmt \$0.00	O/S Loan Rechle \$34,200.00
PROPERTY 4335-4343 Atlantic Ave	Zip 90805		Proj Setup/Approved \$171,000.00	

Loan agreement from \$170,000 to \$171,000.
 LOAN CANCELLED-110000.00 NEW PN - 170,000.00
 Deemed Payment-if during the 11 month period ending 30 days prior to the first payment date and if during the 12 month period ending 30 days prior to the second and successive payment dates, no Notice of Claim of Lien has been filed pursuant to the applicable provisions of the Commercial Code.
 relating to the Commercial Façade Improvement Program of even date herewith, the loan payment then due shall be deemed to have been paid.

Loan ID	Date	Amount	Description	Balance
D	2/15/2006	\$0.00	CKLB06047328	\$1,000.00
D	1/25/2006	\$0.00	CKLB06037700	\$170,000.00
D	1/24/2006	\$0.00	CHECK CANCELLED	(\$110,000.00)
D	7/28/2005	\$0.00	CKLB05108523	\$110,000.00
P	9/30/2009	\$34,200.00	DEEMED PYMT	\$0.00
P	9/30/2008	\$34,200.00	DEEMED PYMT	\$0.00
P	9/30/2007	\$34,400.00	DEEMED PMT	\$0.00
P	9/30/2006	\$34,000.00	DEEMED PMT	\$0.00

Loan History Report

RDA
As of 09/30/09

LOAN# 228082-02/09	IDIS#	Installment Program	PN Date	PromissaryNote
BORROWER Garage Theatre, The	SSN 03-0510072	EffectiveDate	2/10/2009	\$20,000.00
SUBID# 228082	IdxCode	COMMENTS W/S#	PN Term	Loan Funds Balance
STATUS FT	IntRate 0.00%	TIN# Verified	3 yrs	\$0.00
PROPERTY 251 E 7th St	Zip 90813	St CA	RecApprAnt	Loan Disbursement
			\$0.00	\$20,000.00
			Proj Setup/Approved	O/S Loan Reble
			\$20,000.00	\$20,000.00

DEEMED PAYMENT:
Notwithstanding anything in this note to the contrary, if there is no outstanding notice of default pursuant to this note on the maturity date, the entire loan amount due on the maturity date shall be deemed to have been paid in full.

The maturity date of this note is the date which is 3 yrs after project completion, at which time all remaining amounts of principal shall become due and payable.

D	VFC09000380	5/8/2009	CKLB00833256	5/11/2009	\$0.00	PYMT 2	\$0.00	\$10,060.00
D	VFDV09000317	3/27/2009	CKLB00827653	3/30/2009	\$0.00	PYMT 1	\$0.00	\$9,940.00

Loan History Report

RDA

As of 09/30/09

LOAN# CFIP080305230	IDIS#	Installment Program	PN Date	PromissaryNote
BORROWER Hoeg Maury	SSN	EffectiveDate	3/25/2005	\$73,500.00
SUBID# 230012	IdxCode	W/S#	PN Term	Loan Funds Balance
STATUS FT	IntRate		5 yrs	\$0.00
PROPERTY 3970-78 Atlantic Ave	Zip 90807	St CA	RecApprAmt	Loan Disbursement
			\$0.00	\$73,500.00
			Proj Setup/Approved	O/S Loan Reble
			\$73,500.00	\$14,700.00

LC	VP/JP#	VPDate	DRDate	DR#	Check#	CheckDate	Checkamt	Description	Principal	Interest	Disbursement
D	VFEB05003603	5/30/2005			CKLB05090464	6/2/2005	\$0.00		\$0.00		\$73,500.00
P	JVFM09025302	9/30/2009	9/30/2009				\$14,700.00	DEEMED PYMT	\$14,700.00	\$0.00	\$0.00
P	JVFM08021925	9/30/2008	9/30/2008				\$14,700.00	DEEMED PYMT	\$14,700.00	\$0.00	\$0.00
P	JVFM07019419	9/30/2007	9/30/2007				\$14,700.00	DEEMED PMT	\$14,700.00	\$0.00	\$0.00
P	JVFM06019718	9/30/2006	9/30/2006				\$14,700.00	DEEMED PMT	\$14,700.00	\$0.00	\$0.00

Loan History Report

RDA
As of 09/30/09

LOAN# RDL50408052282	IDIS#	Installment Program	PN Date	Promissary/Note	
BORROWER Huizar, Ceverino & Maria	SSN	EffectiveDate 1/1/2006	PN Term 01/01/21	Loan Funds Balance	\$0.00
SUBID# 228032	IdxCode	COMMENTS W/S#	PN Amort	Loan Disbursement	\$50,000.00
STATUS PF	IntrRate 0.00%		RecApprAmt \$0.00	O/S Loan Reclb	\$40,001.00
PROPERTY 578-569 E Vernon St	Zip		Proj Setup/Approved \$50,000.00		

The borrower has been relocated to 12613 211th St Lakewood and must remain there for the 15 years.
The principal shall accrue no interest. Maker shall pay to Lender on January 1st of each calendar year beginning on 01/01/06 an amount equal to \$3,333.00. The principal balance shall be automatically forgiven annually in the amount equal to the payment due for each year of the term of the loan.
occupies the property located at 12613 211th St Lakewood CA 90715.

D	WTM05000422	8/29/2005	8/29/2005	\$0.00	\$0.00	\$0.00	\$0.00	\$50,000.00
P	JVFM08021437	9/30/2008		\$3,333.00	REDUCE PRINC PER PN	\$3,333.00	\$0.00	\$0.00
P	JVFM07019417	9/30/2007	JV07-19417	\$3,333.00	REDUCE PRINC PER PN	\$3,333.00	\$0.00	\$0.00
P	JVFM06019535	9/30/2006		\$3,333.00	REDUCE PRINC PER PN	\$3,333.00	\$0.00	\$0.00

Loan History Report

RDA

As of 09/30/09

LOAN#	CFIP140606230	IDIS#		Installment Program		PN Date	6/2/2006	Promissary/Note	\$165,000.00
BORROWER	Jones, Maxine & Dougherty/Robert	SSN		Effective Date	6/2/2006	PN Term	5 yrs	Loan Funds Balance	\$0.00
SUBID#	230012	IdxCode		COMMENTS		PN Amort		Loan Disbursement	\$165,000.00
STATUS	FT	IntRate	0.00%	W/S#		RecapPrAmt	\$0.00	O/S Loan Rechle	\$66,000.00
PROPERTY	4121-4129 Long Beach Blvd	Zip	90805			Proj Setup/Approved	\$165,000.00		
		St	CA						

Payments forgiven per following:
 PAYMENTS-Maker shall make annual payments of one-fifth of the loan amount. The first loan payment shall be due on the first anniversary of the date first stated above and successive loan payments shall be due on each anniversary thereafter for so long as any portion of the loan amount remains unpaid.

during the eleven month period ending thirty days prior to the first payment date and if during the twelve month period ending thirty days prior to the second and successive payment dates, no notice of claim of lien has been filed pursuant to

ID	Account	Date	Amount	Description	Balance	Interest	Principal	Other	Total
D	VFLB06004120	6/14/2006	\$0.00	CKLBO6089112	\$0.00	\$0.00	\$0.00	\$0.00	\$165,000.00
P	JVFM09025302	9/30/2009	\$33,000.00	DEEMED PYMT	\$33,000.00	\$0.00	\$0.00	\$0.00	\$0.00
P	JVFM08021925	9/30/2008	\$55,000.00	DEEMED PYMT	\$55,000.00	\$0.00	\$0.00	\$0.00	\$0.00
P	JVFM07019419	9/30/2007	\$11,000.00	DEEMED PMT	\$11,000.00	\$0.00	\$0.00	\$0.00	\$0.00

Loan History Report

RDA
As of 09/30/09

LOAN# 224001002	IDIS#	Installation Program	PN Date	PromissaryNote	
BORROWER LA CNTY	SSN	EffectiveDate	PN Term	Loan Funds Balance	\$23,988.61
SUBID# 224011	IdxCode	COMMENTS W/S#	PN Amort	Loan Disbursement	\$0.00
STATUS LC	IntrRate 0.00%		RecApprAmt	O/S Loan Rechle	\$23,988.61
PROPERTY	Zip		Proj Setup/Approved		
	St CA				

LC	VP/JP#	VPDate	DRDate	DR#	Check#	CheckDate	CheckAmt	Description	Principal	Interest	Disbursement
D	JVEM98012786	9/30/2004					\$0.00		\$0.00		\$23,988.61

Loan History Report

RDA
As of 09/30/09

LOAN# 228082	IDIS#	Installment Program	PN Date	PromissaryNote	
BORROWER Museum of Latin American Art	SSN	EffectiveDate	PN Term	Loan Funds Balance	\$125,000.00
SUBID# 228082	IdxCode	W/S#	PN Amort	Loan Disbursement	\$0.00
STATUS DEF	IntrRate 0.00%	COMMENTS	RecApprAmt	O/S Loan Recble	\$125,000.00
PROPERTY 1005 E 6th St	Zip 90802 St CA	Repayment of Agency Loan: The Agency loan shall be due and payable immediately in the event that the Owner is in default of this agreement as provided in Section 12.	Proj Setup/Approved		

The principal shall accrue interest at the rate of zero percent (0%) per annum for the term of the loan. The principal and any accrued interest shall be paid in the manner set forth herein. In the event that Owner creates subsidized residential parking at the property commonly know as apn 7275-001-083 and provides "arts" programming to the surrounding community especially to youths

D WTLB08000020 12/20/2007 \$0.00 \$0.00 \$125,000.00

Loan History Report

RDA
As of 09/30/09

LOAN# 224002	IDIS#	Installation Program	PN Date	Promissary/Note
BORROWER Olson 737 Long Beach 2, LLC	SSN 02-0646370	Effective Date	8/18/2005	\$2,499,000.00
SUBID# 224002	IdxCode		PN Term	Loan Funds Balance
STATUS DEF	IntRate 6.00%	COMMENTS W/S#	PN Amort	\$0.00
PROPERTY SW Corner Broadway	Zip 90802 St CA		Recap/Amort	Loan Disbursement
			Proj Setup/Approved	\$2,499,000.00
				O/S Loan Reclie
				1,351,724.57

Future event, review annually
 Portion applied to construction costs to be determined after the completion and dedication of the Agency parking Spaces and Promenade Improvements.
 Per email 03/07/07 fr Lisa Fall-Olson is constructing public parking spaces within their development and improvements on the Promenade for the Agency.

constructing the parking spaces during FY06 but has not constructed any Promenade improvements because the Agency has not yet finished its plans. As noted in Section 3 of the Second Amendment to the DDA, Section 2.1.2 has

D	JVFM05015773	9/30/2005	\$0.00	\$0.00	\$0.00	\$2,499,000.00
P	1/31/2008	FM08-0791	(\$300.00)	CORRECT AMT	(\$300.00)	\$0.00
P	1/10/2008	FM08-0791	\$637,575.43	PAYMENT REC	\$637,575.43	\$0.00
P	11/28/2007	FM08-0449	\$578,688.00	REC'D WIRE TRANSFER	\$510,000.00	\$68,688.00
						\$0.00

Loan History Report

RDA
As of 09/30/09

LOAN# CFP150107230	IDIS#	Installment Program	PN Date	PromissaryNote	
BORROWER Series, James&Pamela &ADD'L BORROWERS	SSN	EffectiveDate 1/3/2007	PN Term 5 yrs	Loan Funds Balance	\$108,000.00
SUBID# 230012	IdxCode	COMMENTS W/S#	PN Amort	Loan Disbursement	\$0.00
STATUS FT	InitRate 0.00%		RecApprAnti \$0.00	O/S Loan Reclb	\$108,000.00
PROPERTY 4301 Atlantic Ave	Zip 90807 St CA		Proj Setup/Approved \$108,000.00		\$64,800.00

PAYMENTS:Maker shall make annual payments(the "Loan Payment(s)") of one-fifth of the Loan Amount. The first Loan Payment shall be due on the first anniversary of the date first stated above and successive Loan Payments shall be due on each anniversary thereafter (each such anniversary, a "Payment Date")

PAYMENT: Notwithstanding anything in this Note to the contrary, if during the eleven month period ending thirty days prior to the first Payments Date and if during the twelve month period ending thirty days prior to the second and

D	VFLEB07001429	1/1/2007	\$0.00	\$0.00	\$0.00	\$108,000.00
P	JVEN0902302	9/30/2009	\$21,600.00	DEEMED PYMT	\$21,600.00	\$0.00
P	JVEN08021925	9/30/2008	\$21,600.00	DEEMED PYMT	\$21,600.00	\$0.00

Loan History Report

RDA
As of 09/30/09

LOAN# CFP161105230	IDIS#	Installment Program	PN Date	Promissary/Note
BORROWER Sullivan Patrick	SSN	EffectiveDate	11/18/2005	\$124,000.00
SUBID# 230012	IdxCode	COMMENTS W/S#	PN Term	Loan Funds Balance
STATUS FT	IntrRate 0.00%		PN Amort	\$0.00
PROPERTY 1707-1727 South St	Zip		RecApprAmt	Loan Disbursement
	St CA		Proj Setup/Approved	\$124,000.00
				O/S Loan Recble
				\$24,800.00

LC	VP/JP#	VPDate	DRDate	DR#	Check#	CheckDate	Checkamt	Description	Principal	Interest	Disbursement
D	VFCD07000971	7/31/2007			CKLB00741291	8/6/2007	\$0.00		\$0.00		\$124,000.00
P	JVFM09025302	9/30/2009					\$24,800.00	DEEMED PYMT	\$24,800.00	\$0.00	\$0.00
P	JVFM08021925	9/30/2008					\$24,800.00	DEEMED PYMT	\$24,800.00	\$0.00	\$0.00
P	JVFM07019419	9/30/2007					\$49,600.00	DEEMED PMT	\$49,600.00	\$0.00	\$0.00

Loan History Report

RDA

As of 09/30/09

LOAN# CHIP082007223	IDIS#	Installment Program	PN Date 7/30/2007	Promissary/Note \$180,000.00
BORROWER Tepechi Enterprises Inc	SSN	EffectiveDate	PN Term 5 yrs	Loan Funds Balance \$0.00
SUBID# 223042	IdxCode	COMMENTS W/S#	PN Amort	Loan Disbursement \$180,000.00
STATUS FT	IntRate 0.00%	<small>Based on grant agreement (not loan agreement)</small>	RecApprAmt \$0.00	O/S Loan Reclle \$108,000.00
PROPERTY 1430 Santa Fe Ave	Zip 90813	St CA	Proj Setup/Approved \$180,000.00	

LC	VP/IP#	VPDate	DRDate	DR#	Check#	CheckDate	Checkamt	Description	Principal	Interest	Disbursement
D	VFCD07001029	8/8/2007			CKLB00743796	8/21/2007	\$0.00	INTL CITY ESCROW	\$0.00		\$180,000.00
P	JVEM09025302	9/30/2009					\$36,000.00	DEEMED PYMT	\$36,000.00	\$0.00	\$0.00
P	JVEM08021925	9/30/2008					\$36,000.00	DEEMED PYMT	\$36,000.00	\$0.00	\$0.00

Loan History Report

RDA

As of 09/30/09

LOAN# 228032PF	IDIS#	Installment Program	PN Date 1/26/2003	PromissaryNote \$159,000.00
BORROWER Thomas, Charles & Pamela	SSN	EffectiveDate 1/1/2004	PN Term 15 yrs	Loan Funds Balance \$0.00
SUBID# 228032	IdxCode	COMMENTS W/S#	PN Amort	Loan Disbursement \$159,000.00
STATUS PF	IntRate 0.00%	PROPERTY 227 Daisy Ave Zip St CA	RecApprAmt \$0.00	O/S Loan Recble \$106,000.00
PROPERTY 227 Daisy Ave	Proj Setup/Approved \$159,000.00			

Borrower relocated to 5313 Meadow Wood Ave, Lakewood 90712 and must remain there for the 15 years.
Principal shall be reduced in value by 1/15 annually, beginning on the 1st day of January 2004 and continuing until December 1st, 2018. No payments are due unless the secured property is sold prior to the end of the 15 year term.

LC	VP/JP#	VPDate	DRDate	DR#	Check#	CheckDate	CheckAmt	Description	Principal	Interest	Disbursement
D	JVEM05015774	9/22/2005					\$0.00		\$0.00		\$8,730.17
D	WTFM04000071	12/4/2003					\$0.00		\$0.00		\$150,269.83
P	JVEM08021437		9/30/2008				\$10,600.00	REDUCE PRINC PER PN	\$10,600.00	\$0.00	\$0.00
P	JVEM07019417		9/30/2007	JV07-19417			\$10,600.00	REDUCE PRINC PER PN	\$10,600.00	\$0.00	\$0.00
P	JVEM06019535		9/30/2006				\$10,600.00	REDUCE PRINC PER PN	\$10,600.00	\$0.00	\$0.00
P	JVEM05015774		9/22/2005				\$21,200.00	FORGIVEN PER PN	\$21,200.00	\$0.00	\$0.00

Loan History Report

RDA

As of 09/30/09

LOAN# CFP120206230	IDIS#	Installment Program	PN Date 2/14/2006	Promissary Note \$125,380.00
BORROWER Varee Investment LLC	SSN	Effective Date 2/14/2006	PN Term 5 yrs	Loan Funds Balance \$0.00
SUBID# 230012	IdxCode		PN Amort	Loan Disbursement \$125,380.00
STATUS FT	IntrRate 0.00%		RecApprAmt \$0.00	O/S Loan Recble \$50,134.40
PROPERTY 5300-5344 Long Beach Blvd	Zip 90805	St CA	Proj Setup/Approved \$125,380.00	

DEEMED PAYMENTS-Notwithstanding anything in this note to the contrary, if during the eleven month period ending thirty days prior to the first payment date and if during the twelve month period ending thirty days prior to the second and first stated above and successive loan payments shall be due on each anniversary of the date of the first payment.

IDIS#	IdxCode	IntrRate	Effective Date	W/S#	PN Date	PN Term	PN Amort	RecApprAmt	Proj Setup/Approved	O/S Loan Recble
D	VFLB07001430	2/20/2007	1/1/2007		2/14/2006	5 yrs	\$0.00	\$0.00	\$125,380.00	\$50,134.40
D	VFLB06002316	3/3/2006	3/8/2006				\$0.00	\$0.00	\$115,380.00	
P	JVFM09025302	9/30/2009					\$25,067.20	\$0.00	\$0.00	\$0.00
P	JVFM08021925	9/30/2008					\$35,506.71	\$0.00	\$0.00	\$0.00
P	JVFM07019419	9/30/2007					\$14,627.69	\$0.00	\$0.00	\$0.00

Fixed Asset Schedule

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X
	fund source	20	RD231			FIXED ASSET ACCOUNT GROUP-ASSET SUMMARY																		
	G/L	DESCRIPTION	CATEGORY	BEG ASSET BAL	CURR YR ADD	ADJUST TO ADDNS	TOTAL ADDITIONS	CURR YR DISPOSALS	ADJUST TO DECREASES	TOTAL DISPOSALS	TRANSFER IN	TRANSFER OUT	END ASSET BAL	BEG ACCUM DEPREC	DEP EXP	ADJUST TO DEP EXP	TOTAL DEPREC EXP	DECREASE DEP						
260		Land	L	13,801,601.40	-	-	-	-	-	-	-	-	13,801,601.40	-	-	-	-	-						
261	480	Leased Right of Way	R	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
262	183	Land Improvements	I	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
264	195	Building	B	483,394.93	-	-	-	-	-	-	-	-	483,394.93	32,228.35	32,228.35	-	32,228.35	-						
265	203	Infrastructure	F	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
266	205	Distribution System	D	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
267	210	Automotive	V	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
268	211	Other Machinery & Equipm	M	440,446.38	37,105.70	-	37,105.70	-	-	-	-	-	477,552.08	64,330.67	52,628.64	-	52,628.64	-						
269	215	Office Equipment	E	8,471.67	-	-	-	-	-	-	-	-	8,471.67	8,471.67	-	-	-	-						
270	220	Software	S	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
271	223	Library Books	Y	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
272				14,733,943.99	37,105.70	-	37,105.70	-	-	-	-	-	14,771,020.09	105,028.69	64,856.00	-	64,856.00	-						
273																								

2,604,399.80
 17,370,441.989

CITY OF LONG BEACH
REDEVELOPMENT AGENCY
FIXED ASSETS
AT SEPTEMBER 30, 2009

SRC	FT	FUND	SE	CAT	ID	QTY	ASSET DESC	ENDUSER	INDEXCODE	ACQ DATE	METHOD	LIFE D	BEG BALANCE	CURR ADD	CURR DISP	END ASSET BAL	BEG
20	RD	224	2	B	LB420002	1	BIKE STATION /221-223 FIRST STREET	RDA	CDR4DEVRJ	20070930	C	15	483,394.93	-	-	483,394.93	
20	RD	231	1	E	LB644122	1	MULTIMEDIA PROJECTION SYSTEM, PP1560P	TSCSVC	CDR4PRGGEN	19970201	P	10	8,471.67	-	-	8,471.67	
20	RD	231	1	L	LB00000623	1	2665 PINE AVE (FORMERLY HEALTH DEPT) PARCEL A	CDRD	CDR4PRGGEN	19940201	P	0	2,100,000.00	-	-	2,100,000.00	
20	RD	231	1	L	LB00000628	1	233 WILLOW ST (TRLR PRKMT) WILLOW & LB BLVD) PARCEL B	CDRD	CDR4PRGGEN	19940201	P	0	7,200,000.00	-	-	7,200,000.00	
20	RD	231	1	L	LB00000640	1	2611 LOCUST AVE (FORMERLY LBUSD) PARCEL C	CDRD	CDR4PRGGEN	19950801	P	0	3,743,238.93	-	-	3,743,238.93	
20	RD	224	1	L	LB0000278A	1	339 PACIFIC AVE	RDA	CDR4PRGPRK	19970101	F	0	28,752.62	-	-	28,752.62	
20	RD	224	1	L	LB0000604A	1	4TH & PACIFIC AVE-SEC	RDA	CDR4PRGPRK	19801101	F	0	72,826.08	-	-	72,826.08	
20	RD	224	1	L	LB0070102B	1	4TH & PACIFIC AVE	RDA	CDR4PRGPRK	19801101	F	0	130,520.13	-	-	130,520.13	
20	RD	228	2	L	LB82877A	1	1934 ATLANTIC AVE FUTURE RENAISSANCE SQ. 14 ACRES 6000 SQ FT	CDRD	CDR4BDEVGEN	20010630	F	0	217,000.00	-	-	217,000.00	
20	RD	228	2	L	LB82878A	1	1916 ATLANTIC AVE FUTURE RENAISSANCE SQ. 14 ACRES 6000 SQ FT	CDRD	CDR4BDEVGEN	20010430	F	0	83,638.26	-	-	83,638.26	
20	RD	228	2	L	LB82879A	1	1928 ATLANTIC AVE FUTURE RENAISSANCE SQ. 14 ACRES 6000 SQ FT	CDRD	CDR4BDEVGEN	20010430	F	0	90,624.38	-	-	90,624.38	
20	RD	228	2	L	218819791	1	1910 ATLANTIC AVE FUTURE RENAISSANCE SQ. 14 ACRES 6000 SQ FT	CDRD	CDR4BDEVGEN	20020812	F	0	1.00	-	-	1.00	
20	RD	228	2	L	021881980A	1	1900 ATLANTIC AVE FUTURE RENAISSANCE SQ. 14 ACRES 6000 SQ FT	CDRD	CDR4BDEVGEN	20020812	F	0	135,000.00	-	-	135,000.00	
20	RD	224	1	M	LB083002	1	PARKING MACHINE AT 4TH ST. & PACIFIC AVE	RDA	CDR4PRGPRK	20080530	P	5	15,823.88	-	-	15,823.88	
20	RD	224	1	M	LB083003	0	PARKING MACHINE AT 4TH ST. & PACIFIC AVENUE	RDA	CDR4PRGPRK	20080530	P	5	-	-	-	15,823.88	
20	RD	224	1	M	LB083003A	1	PARKING MACHINE AT 4TH ST. & PACIFIC AVENUE	RDA	CDR4PRGPRK	20080530	P	5	15,823.88	-	-	15,823.88	
20	RD	224	1	M	LB083004	1	PARKING MACHINE AT L.B. BLVD. & BROADWAY SWC	RDA	CDR4PRGPRK	20080530	P	5	15,823.88	-	-	15,823.88	
20	RD	224	1	M	LB295690	1	VIDEO SURVEILLANCE SYSTEM	CDRD	CDR4ADMN	20070201	P	10	392,974.75	-	-	392,974.75	
20	RD	224	1	M	LB83773	1	CITY EAST 1 PAY STATION #100008500016 (BEHIND ACRES OF BOOKS	CDRD	DVR4PRGPRK	20081231	P	10	-	-	-	7,421.14	
20	RD	224	1	M	LB83774	1	CITY EAST 2 PAY STATION #100008500017 (ELM STREET)	CDRD	DVR4PRGPRK	20081231	P	10	-	-	-	7,421.14	
20	RD	224	1	M	LB83775	1	CITY EAST 3 PAY STATION #100008500018 (BROADWAY)	CDRD	DVR4PRGPRK	20081231	P	10	-	-	-	7,421.14	
20	RD	224	1	M	LB83776	1	CITY EAST 4 PAY STATION #100008500019 (LONG BEACH BLVD.)	CDRD	DVR4PRGPRK	20081231	P	10	-	-	-	7,421.14	
20	RD	224	1	M	LB83777	1	CITY EAST 5 PAY STATION #100008500020 (GRD STREET)	CDRD	DVR4PRGPRK	20081231	P	10	-	-	-	7,421.14	
							Total						14,733,914.39	37,105.70	-	14,771,020.09	11

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X
	land	source			FIXED ASSET	ACCOUNT	GROUP	ASSET	SUMMARY															
	172	173	174	175	176	177	178	179	180	181	182	183	184	185	186	187								
	G/L	DESCRIPTION	CATEGORY	BEG ASSET BAL	CURR YR ADD	ADJUST TO ADDITNS	TOTAL ADDITIONS	CURR YR DIS/DECREAS	ADJUST TO DECREASES	TOTAL DISPOSALS	TRANSFER IN	TRANSFER OUT	END ASSET BAL	BEG ACCUM DEPREC	DEP EXP	ADJUST TO DEP EXP	TOTAL DEPREC EXP	DECREASE DEP						
172				1,015,502.01									1,015,502.01											
175		Purchased Flight of Hwy	R	1,053,216.00									1,053,216.00	406,276.72	46,143.00		46,143.00						46,143.00	
176		and Improvements	I	555,581.75									555,581.75	111,702.76	17,652.67		17,652.67						17,652.67	
177		Building	B																					
178		Infrastructure	D																					
179		Distribution System	F																					
180		Asset Management & Equipm	M																					
181		Office Equipment	E																					
182		Software	S																					
183		Library Books	Y																					
184				2,604,399.80									2,604,399.80	517,981.48	62,775.72		62,775.72						62,775.72	
185																								
186																								
187																								

Fixed Assets

2009

**Annual Report of Financial Transactions
of the Long Beach Redevelopment Agency
as of September 30, 2009**

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Community Redevelopment Agency Reporting Forms

The Required Forms Must Be Completed. Optional Forms Will Be Validated If Data Is Entered.

Double click on an item to open up the form !

Forms	Form Description	Type	Data	Completed
General Information	General Information	Required	Yes	Yes
Achievement	Achievement Information (Unaudited)	Optional	Yes	Yes
Audit Information	Audit Information	Required	Yes	Yes
Project Areas Report	Project Areas Report	Required	Yes	Yes
Project Areas	Assessed Valuations Data	Required	Yes	Yes
Project Areas	Pass Through / School District Assistance	Optional	Yes	Yes
Project Areas	Capital Improvement Detail	Optional	No	No
Project Areas	Summary of the Statement of Indebtedness	Optional	Yes	Yes
Project Areas	Agency Long-Term Debt	Optional	Yes	Yes
Project Areas	Non-Agency Long-Term Debt	Optional	No	No
Income Statement - Project Areas	Revenues	Required	Yes	Yes
Income Statement - Project Areas	Expenditures	Required	Yes	Yes
Income Statement - Project Areas	Other Financing Sources (Uses)	Required	Yes	Yes
Balance Sheet	Assets and Other Debits	Required	Yes	Yes
Balance Sheet	Liabilities and Other Credits	Required	Yes	Yes
Summary	Summary of Revenue, Expenditure and Other	Required	Yes	Yes

Redevelopment Agency Of The City Of Long Beach

Redevelopment Agencies Financial Transactions Report

General Information

Fiscal Year 2010

Members of the Governing Body	Last Name	First Name	Middle Initial
Chairperson	Baker	William	E
Member	Arnold (Vice Chair)	Diane	L
Member	Cross	John	L
Member	Stricklan	Teer	L
Member	Thomas	John	W
Member	Tobias	Vivian	M
Member	"Vacant"		
Member			
Member			
Member			

Mailing Address

Street 1

Street 2

City State Zip

Phone Is Address Changed?

Agency Officials	Last Name	First Name	Middle Initial	Phone
Executive Director	Beck	Craig		(562) 570-6853
Fiscal Officer	Farrell	Lori Ann		(562) 570-6427
Secretary	Beck	Craig		(562) 570-6853

Report Prepared By	Independent Auditor
Firm Name	KPMG, LLP
Last	Doud
First	Laura
Middle Initial	L
Street	333 West Ocean Blvd., 8th Floor
City	Long Beach
State	CA
Zip Code	90802-
Phone	(562) 570-6767

Redevelopment Agency Of The City Of Long Beach Redevelopment Agencies Financial Transactions Report

Achievement Information (Unaudited)

Fiscal Year 2010

Indicate Only Those Achievements Completed During the Fiscal Year of this Report as a Direct Result of the Activities of the Redevelopment Agency.

Please provide a description of the agency's activities/accomplishments during the past year.
(Please be specific, as this information will be the basis for possible inclusion in the publication.)

Activity Report

RDA Completed Projects 10/01/2008 - 9/30/2009 NEW CONSTRUCTION, COMMERCIAL (13,550) * 13,550 square feet: Lyon Promenade - Commercial portion of mixed-use development (Downtown Long Beach Project Area, completed 8/27/09) NEW CONSTRUCTION, INDUSTRIAL (3,128 SQUARE FEET): * 3,128 square feet: 2025 W. 17th Street - General Engine Parking Lot (West Long Beach Industrial Project Area, completed March 2009) NEW CONSTRUCTION, PUBLIC (27,797 SQUARE FEET): * 1,900 square feet: Long Beach Transit Visitor and Information Center (Downtown Long Beach Project Area, completed 6/22/09) * 15,000 square feet: South St. & Linden Ave. Public Parking Lot (North Long Beach Project Area, completed 8/1/09) * 3,750 square feet: K9 Corner Dog Park (Central Long Beach Project Area, completed September 2009) * 3,947 square feet: Poly High intersection and Landscaping Improvements, Open Space (Poly High Project Area, completed September 2009) * 3,200 square feet: 14th Street Alley Construction (Poly High Project Area,	
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	Enter the amount of square footage completed this year by building type and segregated by new or rehabilitated construction.	
	New Construction	Rehabilitated
Commercial Buildings	13,550	0
Industrial Buildings	3,128	0
Public Buildings	27,797	0
Other Buildings	332,958	0
Total Square Footage	377,433	0
Enter the Number of Jobs Created from the Activities of the Agency	573	
Types Completed	BCE	

A=Utilities B=Recreation C=Landscaping D=Sewer/ Storm E=Streets/ Roads
F=Bus/Transit

Redevelopment Agency Of The City Of Long Beach Redevelopment Agencies Financial Transactions Report

Achievement Information (Unaudited)

completed Fall 2008)

NEW CONSTRUCTION, OTHER (332,958 SQUARE FEET):

- * 283,198 square feet: Lyon Promenade – 104 housing units in the residential portion of mixed-use development (Downtown Long Beach Project Area, completed 8/27/09)
- * 49,760 square feet: Long Beach Senior Housing Development – 66 housing units (Central Long Beach Project Area, completed May 2009)

ADDITIONAL PROJECTS:

Median Improvements (5,650 linear feet)

- * 820 linear feet medians: Atlantic Median Construction (in front of Jordan High School) (North Long Beach Project Area, completed 1/13/2009)
- * 2,130 linear feet medians: Median Construction – Long Beach Blvd. from Bort to Victoria (North Long Beach Project Area, completed 8/15/2009)
- * 2,700 linear feet medians: Magnolia Industrial District Street Reconstruction, Oregon Street (Central Long Beach Project Area, completed May 2009)

Façade and Screening Improvements (3,914 linear feet)

- * 382 linear feet façades: 6350-6380 Long Beach Blvd. façade improvements (North Long Beach Project Area, completed December 2008)
- * 100 linear feet façades: 5360-5366 Long Beach Blvd. façade improvements (North Long Beach Project Area, completed 6/12/2009)
- * 40 linear feet façades: 5413-5415 Long Beach Blvd. façade improvements (North Long Beach Project Area, completed 5/15/2009)
- * 40 linear feet façades: 5417 Long Beach Blvd. façade improvements (North Long Beach Project Area, completed 5/18/2009)
- * 250 linear feet screening: 5548 Long Beach Blvd. façade improvements - screening (North Long Beach Project Area, completed April 2009)
- * 192 linear feet screening: 6990 Paramount façade improvements – screening (North Long Beach Project Area, completed July 2009)
- * 263 linear feet screening: 6108 Atlantic façade improvements – screening (North Long Beach Project Area, completed June 2009)
- * 1,872 linear feet façades: 3rd and Elm façade improvements (Downtown Long Beach Project Area, completed August 2009)
- * 75 linear feet façades: 309 Pine façade improvements (Downtown Long Beach

Achievement Information (Unaudited)

**Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report**

Achievement Information (Unaudited)

<p>Project Area, completed July 2009)</p> <ul style="list-style-type: none"> * 270 linear feet façades: Willow Commercial Center façade improvements (Central Long Beach Project Area, completed Fall 2008) * 300 linear feet façades: 4th & Linden Creative Offices façade improvements (Central Long Beach Project Area, completed September 2009) * 50 linear feet screening: Henderson Garden façade improvements - screening (Central Long Beach Project Area, completed August 2009) * 80 linear feet screening: 2202 Long Beach Blvd. façade improvements - screening (Central Long Beach Project Area, completed July 2009) * 276 linear feet façades: 1467 Pacific Coast Highway façade improvements (West Long Beach Industrial Project Area, completed December 2008) * 555 linear feet façades: 1401 Santa Fe – Santa Fe Importers façade improvements (West Long Beach Industrial Project Area, completed April 2009) * 200 linear feet screening: 2001 W. 14th façade improvements - screening (West Long Beach Industrial Project Area, completed April 2009) <p>Mural Projects (1,510 linear feet)</p> <ul style="list-style-type: none"> * 1,400 linear feet mural: Installed temporary mural around Lyon West Gateway construction site (Downtown Long Beach Project Area, completed October 2008) * 110 linear feet mural: Installed temporary mural at Ocean and Pine (PROJECT AREA, completed April 2009) <p>Miscellaneous Improvements (111 improvements)</p> <ul style="list-style-type: none"> * 1 right turn lane: Poly High Intersection and Landscaping Improvements (Poly High Project Area, completed September 2009) * 2 signals: Installation of new traffic signals at Promenade and Broadway (Downtown Long Beach Project Area, completed Summer 2009) * 1 signal: Magnolia Industrial District Signal Upgrade, Oregon Street (Central Long Beach Project Area, completed May 2009) * 14 cameras: Installation of Police Surveillance Cameras (Downtown Long Beach Project Area, completed April 2009) * 92 new lights: East Village Pedestrian Lighting & Streetscape Improvements (Central Long Beach Project Area, completed August 2009) * 1 billboard removal @ Ocean/Lime (Central Long Beach Project Area, completed December 2008) <p>Square/Linear Footage Completed:</p>
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Achievement Information (Unaudited)

**Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report**

Achievement Information (Unaudited)

	New Construction	Rehabilitated	Other Details
Commercial Buildings	13,550 sf	--	--
Industrial Buildings	3,128 sf	--	--
Public Buildings	27,797 sf	--	--
Residential Buildings	332,958 sf	--	--
Other Details	--	--	11,074 lf, 111 other
Total Square Footage	377,433 sf	--	--
Total Linear Footage	--	--	11,074 lf
Total Other	--	--	111 other

Jobs created: 573
Types Completed: B, C, E

Redevelopment Agency Of The City Of Long Beach

Redevelopment Agencies Financial Transactions Report

Audit Information

Fiscal Year <u>2010</u>			
Was the Report Prepared from Audited Financial Data, and Did You Submit a Copy of the Audit?	<input type="checkbox"/> Yes <input type="checkbox"/> No	If compliance opinion includes exceptions, state the areas of non-compliance, and describe the agency's efforts to correct.	
Indicate Financial Audit Opinion	<input type="checkbox"/> Unqualified <input type="checkbox"/> Qualified		
If Financial Audit is not yet Completed, What is the Expected Completion Date?	<input style="width: 100%;" type="text"/>		
If the Audit Opinion was Other than Unqualified, State Briefly the Reason Given	<input style="width: 100%;" type="text"/>		
Was a Compliance Audit Performed in Accordance with Health and Safety Code Section 33080.1 and the State Controller's Guidelines for Compliance Audits, and Did You Submit a Copy of the Audit?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
Indicate Compliance Audit Opinion	<input type="checkbox"/> Unqualified <input type="checkbox"/> Qualified		
If Compliance Audit is not yet Completed, What is the Expected Completion Date?	<input style="width: 100%;" type="text"/>		

**Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report**

Assessed Valuation Data

Fiscal Year 2010

Project Area Name	Frozen Base Assessed Valuation	Increment Assessed Valuation	Total Assessed Valuation
Central Long Beach Project Area (Readopted)	1,859,105,449	2,342,920,353	4,202,025,802

**Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report**

Assessed Valuation Data

Fiscal Year 2010

Project Area Name

Downtown Project Area

Frozen Base Assessed Valuation

120,965,913

Increment Assessed Valuation

2,123,111,794

Total Assessed Valuation

2,244,077,707

**Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report**

Assessed Valuation Data

Fiscal Year 2010

Project Area Name

Los Altos Project Area

Frozen Base Assessed Valuation

39,896,120

Increment Assessed Valuation

74,438,246

Total Assessed Valuation

114,334,366

**Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report**

Assessed Valuation Data

Fiscal Year 2010

Project Area Name

North Long Beach Project Area

Frozen Base Assessed Valuation

3,046,315,338

Increment Assessed Valuation

4,976,521,770

Total Assessed Valuation

8,022,837,108

**Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report**

Assessed Valuation Data

Fiscal Year 2010

Project Area Name

Poly High Project Area

Frozen Base Assessed Valuation

5,327,680

Increment Assessed Valuation

91,983,530

Total Assessed Valuation

97,311,210

**Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report**

Assessed Valuation Data

Fiscal Year 2010

Project Area Name

West Beach Project Area

Frozen Base Assessed Valuation

4,055,538

Increment Assessed Valuation

202,346,989

Total Assessed Valuation

206,402,527

**Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report**

Assessed Valuation Data

Fiscal Year 2010

Project Area Name

West Long Beach Industrial Project Area

Frozen Base Assessed Valuation

162,305,734

Increment Assessed Valuation

1,214,832,899

Total Assessed Valuation

1,377,138,633

**Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report**

Pass-Through / School District Assistance

Fiscal Year **2010**

Project Area Name **Central Long Beach Project Area (Readopted)**

Amounts Paid To Taxing Agencies Pursuant To:	Tax Increment Pass Through Detail			Other Payments		
	H & S Code Section 33401	H & S Code Section 33676	H & S Code Section 33607	Total	H & S Code Section 33445	H & S Code Section 33445.5
County			2,343,360	\$2,343,360		
Cities			1,102,356	\$1,102,356		
School Districts			834,065	\$834,065		
Community College District			119,671	\$119,671		
Special Districts			211,658	\$211,658		
Total Paid to Taxing Agencies	\$0	\$0	\$4,611,110	\$4,611,110	\$0	\$0
Net Amount to Agency				\$18,444,439		
Gross Tax Increment Generated				23,055,549		

**Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report**

Pass-Through / School District Assistance

Fiscal Year 2010

Project Area Name Downtown Project Area

Tax Increment Pass Through Detail

Amounts Paid To Taxing Agencies Pursuant To:	Tax Increment Pass Through Detail			Other Payments		
	H & S Code Section 33401	H & S Code Section 33676	H & S Code Section 33607	Total	H & S Code Section 33445	H & S Code Section 33445.5
County				\$0		
Cities				\$0		
School Districts				\$0		
Community College District				\$0		
Special Districts				\$0		
Total Paid to Taxing Agencies	\$0	\$0	\$0	\$0	\$0	\$0

Net Amount to Agency	\$23,106,659
Gross Tax Increment Generated	23,106,659

**Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report**

Pass-Through / School District Assistance

Fiscal Year 2010

Project Area Name Los Altos Project Area

Amounts Paid To Taxing Agencies Pursuant To:	Tax Increment Pass Through Detail			Other Payments		
	H & S Code Section 33401	H & S Code Section 33676	H & S Code Section 33607	Total	H & S Code Section 33445	H & S Code Section 33445.5
County				\$0		
Cities				\$0		
School Districts		25,390		\$25,390		
Community College District		3,673		\$3,673		
Special Districts		560		\$560		
Total Paid to Taxing Agencies	\$0	\$29,623	\$0	\$29,623	\$0	\$0
Net Amount to Agency				\$749,676		
Gross Tax Increment Generated				779,299		

**Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report**

Pass-Through / School District Assistance

Fiscal Year 2010

Project Area Name

North Long Beach Project Area

Amounts Paid To Taxing Agencies Pursuant To:	Tax Increment Pass Through Detail			Other Payments		
	H & S Code Section 33401	H & S Code Section 33676	H & S Code Section 33607	Total	H & S Code Section 33445	H & S Code Section 33445.5
County			5,220,565	\$5,220,565		
Cities			2,874,814	\$2,874,814		
School Districts			2,592,864	\$2,592,864		
Community College District			369,908	\$369,908		
Special Districts			538,608	\$538,608		
Total Paid to Taxing Agencies	\$0	\$0	\$11,596,759	\$11,596,759	\$0	\$0
Net Amount to Agency				\$40,242,866		
Gross Tax Increment Generated				51,839,625		

**Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report**

Pass-Through / School District Assistance

Fiscal Year 2010

Project Area Name Poly High Project Area

Amounts Paid To Taxing Agencies Pursuant To:	Tax Increment Pass Through Detail			Other Payments		
	H & S Code Section 33401	H & S Code Section 33676	H & S Code Section 33607	Total	H & S Code Section 33445	H & S Code Section 33445.5
County			47,105	\$47,105		
Cities			26,517	\$26,517		
School Districts			26,395	\$26,395		
Community College District			3,722	\$3,722		
Special Districts			4,622	\$4,622		
Total Paid to Taxing Agencies	\$0	\$0	\$108,361	\$108,361	\$0	\$0
Net Amount to Agency				\$714,116		
Gross Tax Increment Generated				822,477		

**Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report**

Pass-Through / School District Assistance

Fiscal Year 2010

Project Area Name West Beach Project Area

Amounts Paid To Taxing Agencies Pursuant To:	Tax Increment Pass Through Detail			Other Payments		
	H & S Code Section 33401	H & S Code Section 33676	H & S Code Section 33607	Total	H & S Code Section 33445	H & S Code Section 33445.5
County			67,961	\$67,961		
Cities			44,553	\$44,553		
School Districts			26,206	\$26,206		
Community College District			3,760	\$3,760		
Special Districts			7,285	\$7,285		
Total Paid to Taxing Agencies	\$0	\$0	\$149,765	\$149,765	\$0	\$0
Net Amount to Agency				\$1,795,839		
Gross Tax Increment Generated				1,945,604		

**Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report**

Pass-Through / School District Assistance

Fiscal Year 2010

Project Area Name West Long Beach Industrial Project Area

Amounts Paid To Taxing Agencies Pursuant To:	Tax Increment Pass Through Detail			Other Payments		
	H & S Code Section 33401	H & S Code Section 33676	H & S Code Section 33607	Total	H & S Code Section 33445	H & S Code Section 33445.5
County			829,252	\$829,252		
Cities			308,459	\$308,459		
School Districts			537,378	\$537,378		
Community College District			75,589	\$75,589		
Special Districts			59,530	\$59,530		
Total Paid to Taxing Agencies	\$0	\$0	\$1,810,208	\$1,810,208	\$0	\$0
Net Amount to Agency				\$12,593,698		
Gross Tax Increment Generated				14,403,906		

**Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report**

Summary of the Statement of Indebtedness - Project Area

Fiscal Year	Project Area Name	Central Long Beach Project Area (Readopted)
2010		
	Tax Allocation Bond Debt	110,950,137
	Revenue Bonds	
	Other Long Term Debt	2,373,323
	City/County Debt	20,604,854
	Low and Moderate Income Housing Fund	44,642,772
	Other	44,642,772
	Total	\$223,213,858
	Available Revenues	10,285,237
	Net Tax Increment Requirements	\$212,928,621

**Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report**

Summary of the Statement of Indebtedness - Project Area

Fiscal Year	Project Area Name	
2010	Downtown Project Area	
	Tax Allocation Bond Debt	110,909,192
	Revenue Bonds	
	Other Long Term Debt	1,069,674
	City/County Debt	180,406,242
	Low and Moderate Income Housing Fund	93,548,091
	Other	
	Total	\$385,933,199
	Available Revenues	22,904,818
	Net Tax Increment Requirements	\$363,028,381

**Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report**

Summary of the Statement of Indebtedness - Project Area

Fiscal Year	2010
Project Area Name	Housing Fund
Tax Allocation Bond Debt	
Revenue Bonds	
Other Long Term Debt	
City/County Debt	
Low and Moderate Income Housing Fund	
Other	
Total	\$0
Available Revenues	
Net Tax Increment Requirements	\$0

**Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies' Financial Transactions Report**

Summary of the Statement of Indebtedness - Project Area

Fiscal Year 2010

Project Area Name

Los Altos Project Area

Tax Allocation Bond Debt

4,791,291

Revenue Bonds

Other Long Term Debt

5,857,210

City/County Debt

Low and Moderate Income Housing Fund

2,668,552

Other

25,708

Total

\$13,342,761

Available Revenues

1,039,784

Net Tax Increment Requirements

\$12,302,977

**Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report**

Summary of the Statement of Indebtedness - Project Area

Fiscal Year	Project Area Name	North Long Beach Project Area
2010		
	Tax Allocation Bond Debt	174,616,728
	Revenue Bonds	
	Other Long Term Debt	
	City/County Debt	24,444,312
	Low and Moderate Income Housing Fund	66,647,611
	Other	67,529,404
	Total	\$333,238,055
	Available Revenues	39,431,826
	Net Tax Increment Requirements	\$293,806,229

**Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report**

Summary of the Statement of Indebtedness - Project Area

Fiscal Year 2010

Project Area Name

	Poly High Project Area
Tax Allocation Bond Debt	5,536,986
Revenue Bonds	
Other Long Term Debt	
City/County Debt	3,140,260
Low and Moderate Income Housing Fund	2,377,208
Other	831,585
Total	\$11,886,039
Available Revenues	902,550
Net Tax Increment Requirements	\$10,983,489

**Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report**

Summary of the Statement of Indebtedness - Project Area

Fiscal Year	2010
Project Area Name	Project Income Fund
Tax Allocation Bond Debt	
Revenue Bonds	
Other Long Term Debt	
City/County Debt	
Low and Moderate Income Housing Fund	
Other	
Total	\$0
Available Revenues	
Net Tax Increment Requirements	\$0

**Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report**

Summary of the Statement of Indebtedness - Project Area

Fiscal Year	Project Area Name	West Beach Project Area
2010		
	Tax Allocation Bond Debt	9,824,029
	Revenue Bonds	
	Other Long Term Debt	332,303
	City/County Debt	
	Low and Moderate Income Housing Fund	2,869,067
	Other	1,319,934
	Total	\$14,345,333
	Available Revenues	2,240,018
	Net Tax Increment Requirements	\$12,105,315

**Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report**

Summary of the Statement of Indebtedness - Project Area

Fiscal Year 2010

Project Area Name

West Long Beach Industrial Project Area

Tax Allocation Bond Debt

48,872,253

Revenue Bonds

Other Long Term Debt

538,824

City/County Debt

1,600,595

Low and Moderate Income Housing Fund

14,346,940

Other

6,376,087

Total

\$71,734,699

Available Revenues

9,114,387

Net Tax Increment Requirements

\$62,620,312

Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year

Project Area Name

Forward from Prior Year	<input type="text" value="Yes"/>
Bond Type	City/County Debt
Year of Authorization	1973
Principal Amount Authorized	5,357,107
Principal Amount Issued	5,357,107
Purpose of Issue	Project Activities
Maturity Date Beginning Year	1973
Maturity Date Ending Year	2024
Principal Amount Unmatured Beginning of Fiscal Year	\$3,140,260
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$3,140,260
Principal Amount In Default	
Interest In Default	

Bond Types Allowed:
 Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State;
 Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year

Project Area Name

Forward from Prior Year	<input type="text" value="Yes"/>
Bond Type	City/County Debt
Year of Authorization	1975
Principal Amount Authorized	99,857,588
Principal Amount Issued	99,857,588
Purpose of Issue	Project Activities
Maturity Date Beginning Year	1975
Maturity Date Ending Year	2026
Principal Amount Unmatured Beginning of Fiscal Year	\$91,851,334
Adjustment Made During Year	-484,314
Adjustment Explanation	Payment of interest previously added to principal.
Interest Added to Principal	3,047,055
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$94,414,075
Principal Amount in Default	
Interest in Default	

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

Redevelopment Agency Of The City Of Long Beach

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year **Project Area Name**

Forward from Prior Year	Yes
Bond Type	City/County Debt
Year of Authorization	1990
Principal Amount Authorized	29,200,000
Principal Amount Issued	29,200,000
Purpose of Issue	Long Beach Convention Center
Maturity Date Beginning Year	1990
Maturity Date Ending Year	2043
Principal Amount Unmatured Beginning of Fiscal Year	\$27,435,000
Adjustment Made During Year	-435,000
Adjustment Explanation	Amount forgiven per Seventh Amendment to Third Cooperation Agreement.
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Deceased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$27,000,000
Principal Amount In Default	
Interest In Default	

Bond Types Allowed:
 Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year

Project Area Name

Forward from Prior Year	Yes	
Bond Type	City/County Debt	
Year of Authorization	2001	
Principal Amount Authorized	25,922,797	
Principal Amount Issued	25,922,797	
Purpose of Issue	MTA/Atlantic Project	
Maturity Date Beginning Year	2001	
Maturity Date Ending Year	2046	
Principal Amount Unmatured Beginning of Fiscal Year	\$21,163,840	
Adjustment Made During Year		
Adjustment Explanation		
Interest Added to Principal	341,175	
Principal Amount Issued During Fiscal Year	1,288,452	
Principal Amount Matured During Fiscal Year	2,484,444	
Principal Amount Defeased During Fiscal Year		
Principal Amount Unmatured End of Fiscal Year	\$20,309,023	
Principal Amount in Default		
Interest in Default		

Bond Types Allowed:
 Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State;
 Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

Redevelopment Agency Of The City Of Long Beach

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year

Project Area Name

Forward from Prior Year	<input type="text" value="Yes"/>
Bond Type	City/County Debt
Year of Authorization	2007
Principal Amount Authorized	8,000,000
Principal Amount Issued	29,961
Purpose of Issue	To Acquire & Develop Parks and Open Space Within The Project Area.
Maturity Date Beginning Year	2007
Maturity Date Ending Year	2020
Principal Amount Unmatured Beginning of Fiscal Year	\$13,524
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	530
Principal Amount Issued During Fiscal Year	15,907
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$29,961
Principal Amount in Default	
Interest in Default	

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year

Project Area Name

Forward from Prior Year	<input type="text" value="Yes"/>
Bond Type	<input type="text" value="Other"/>
Year of Authorization	<input type="text" value="1991"/>
Principal Amount Authorized	<input type="text" value="12,298,336"/>
Principal Amount Issued	<input type="text" value="12,298,336"/>
Purpose of Issue	<input type="text" value="Other"/>
Maturity Date Beginning Year	<input type="text" value="1991"/>
Maturity Date Ending Year	<input type="text" value="2042"/>
Principal Amount Unmatured Beginning of Fiscal Year	<input type="text" value="\$2,874,670"/>
Adjustment Made During Year	<input type="text"/>
Adjustment Explanation	<input type="text"/>
Interest Added to Principal	<input type="text" value="97,415"/>
Principal Amount Issued During Fiscal Year	<input type="text" value="311,450"/>
Principal Amount Matured During Fiscal Year	<input type="text"/>
Principal Amount Defeased During Fiscal Year	<input type="text"/>
Principal Amount Unmatured End of Fiscal Year	<input type="text" value="\$3,283,535"/>
Principal Amount In Default	<input type="text"/>
Interest In Default	<input type="text"/>

Bond Types Allowed:
 Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State;
 Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

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Agency Long-Term Debt

Fiscal Year

Project Area Name

Forward from Prior Year	<input type="text" value=""/>
Bond Type	<input type="text" value="State"/>
Year of Authorization	<input type="text" value="2001"/>
Principal Amount Authorized	<input type="text" value="1,015,471"/>
Principal Amount Issued	<input type="text" value="1,015,471"/>
Purpose of Issue	<input type="text" value="Acquisition/Rehabilitation of Real Property, 321 W. 7th St."/>
Maturity Date Beginning Year	<input type="text" value="2001"/>
Maturity Date Ending Year	<input type="text" value="2022"/>
Principal Amount Unmatured Beginning of Fiscal Year	<input type="text" value="\$1,015,471"/>
Adjustment Made During Year	<input type="text" value=""/>
Adjustment Explanation	<input type="text" value=""/>
Interest Added to Principal	<input type="text" value=""/>
Principal Amount Issued During Fiscal Year	<input type="text" value=""/>
Principal Amount Matured During Fiscal Year	<input type="text" value=""/>
Principal Amount Defeased During Fiscal Year	<input type="text" value=""/>
Principal Amount Unmatured End of Fiscal Year	<input type="text" value="\$1,015,471"/>
Principal Amount In Default	<input type="text" value=""/>
Interest In Default	<input type="text" value=""/>

Bond Types Allowed:
 Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

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Agency Long-Term Debt

Fiscal Year 2010

Project Area Name West Long Beach Industrial Project Area

Forward from Prior Year	Yes
Bond Type	Tax Allocation Bonds
Year of Authorization	1992
Principal Amount Authorized	36,470,000
Principal Amount Issued	36,470,000
Purpose of Issue	Industrial Project
Maturity Date Beginning Year	1993
Maturity Date Ending Year	2022
Principal Amount Unmatured Beginning of Fiscal Year	\$14,420,000
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	1,095,000
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$13,325,000
Principal Amount In Default	
Interest In Default	

Bond Types Allowed:
 Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State;
 Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

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Agency Long-Term Debt

Fiscal Year

Project Area Name

Forward from Prior Year	<input type="text"/>	Yes <input type="text"/>
Bond Type	Tax Allocation Bonds	
Year of Authorization	1992	
Principal Amount Authorized	92,660,000	
Principal Amount Issued	92,660,000	
Purpose of Issue	Refund 1988 Bond	
Maturity Date Beginning Year	1998	
Maturity Date Ending Year	2022	
Principal Amount Unmatured Beginning of Fiscal Year	\$32,020,000	
Adjustment Made During Year		
Adjustment Explanation		
Interest Added to Principal		
Principal Amount Issued During Fiscal Year		
Principal Amount Matured During Fiscal Year	2,430,000	
Principal Amount Defeased During Fiscal Year		
Principal Amount Unmatured End of Fiscal Year	\$29,590,000	
Principal Amount In Default		
Interest In Default		

Bond Types Allowed:
 Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State;
 Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

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Agency Long-Term Debt

Fiscal Year

Project Area Name

Forward from Prior Year	Yes
Bond Type	Tax Allocation Bonds
Year of Authorization	2002
Principal Amount Authorized	40,290,000
Principal Amount Issued	40,290,000
Purpose of Issue	Finance New Projects and Programs
Maturity Date Beginning Year	2003
Maturity Date Ending Year	2031
Principal Amount Unmatured Beginning of Fiscal Year	\$9,760,000
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	772,000
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$8,988,000
Principal Amount In Default	
Interest In Default	

Bond Types Allowed:
 Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

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Agency Long-Term Debt

Fiscal Year

Project Area Name

Forward from Prior Year	<input type="text" value="Yes"/>
Bond Type	Tax Allocation Bonds
Year of Authorization	2002
Principal Amount Authorized	21,860,000
Principal Amount Issued	21,860,000
Purpose of Issue	Partially Refund 1992 Bonds
Maturity Date Beginning Year	2003
Maturity Date Ending Year	2024
Principal Amount Unmatured Beginning of Fiscal Year	\$19,420,000
Adjustment Made During Year	<input type="text"/>
Adjustment Explanation	<input type="text"/>
Interest Added to Principal	<input type="text"/>
Principal Amount Issued During Fiscal Year	<input type="text"/>
Principal Amount Matured During Fiscal Year	125,000
Principal Amount Defeased During Fiscal Year	<input type="text"/>
Principal Amount Unmatured End of Fiscal Year	\$19,295,000
Principal Amount In Default	<input type="text"/>
Interest In Default	<input type="text"/>

Bond Types Allowed:
 Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

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 Redevelopment Agencies Financial Transactions Report**

Agency Long-Term Debt

Fiscal Year **Project Area Name**

Forward from Prior Year	Yes
Bond Type	Tax Allocation Bonds
Year of Authorization	2002
Principal Amount Authorized	25,920,000
Principal Amount Issued	25,920,000
Purpose of Issue	Partially Refund 1992A Bonds
Maturity Date Beginning Year	2003
Maturity Date Ending Year	2022
Principal Amount Unmatured Beginning of Fiscal Year	\$22,615,000
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$22,615,000
Principal Amount In Default	
Interest In Default	

Bond Types Allowed:
 Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State;
 Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

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Agency Long-Term Debt

Fiscal Year **Project Area Name**

Forward from Prior Year	Yes
Bond Type	Tax Allocation Bonds
Year of Authorization	2002
Principal Amount Authorized	1,710,000
Principal Amount Issued	1,710,000
Purpose of Issue	Pay Interproject Loans and City Advance
Maturity Date Beginning Year	2003
Maturity Date Ending Year	2012
Principal Amount Unmatured Beginning of Fiscal Year	\$780,000
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	181,000
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$599,000
Principal Amount In Default	
Interest In Default	

Bond Types Allowed:
 Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

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Agency Long-Term Debt

Fiscal Year

Project Area Name

Forward from Prior Year	Yes
Bond Type	Tax Allocation Bonds
Year of Authorization	2002
Principal Amount Authorized	8,895,000
Principal Amount Issued	8,895,000
Purpose of Issue	Refund 1987 Bonds
Maturity Date Beginning Year	2003
Maturity Date Ending Year	2018
Principal Amount Unmatured Beginning of Fiscal Year	\$6,384,500
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	504,900
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$5,879,600
Principal Amount In Default	
Interest In Default	

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

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Agency Long-Term Debt

Fiscal Year **Project Area Name**

Forward from Prior Year	Yes	
Bond Type	Tax Allocation Bonds	
Year of Authorization	2002	
Principal Amount Authorized	26,820,000	
Principal Amount Issued	26,820,000	
Purpose of Issue	Refund 1992B and 1997 Bonds	
Maturity Date Beginning Year	2003	
Maturity Date Ending Year	2024	
Principal Amount Unmatured Beginning of Fiscal Year	\$15,545,405	
Adjustment Made During Year		
Adjustment Explanation		
Interest Added to Principal		
Principal Amount Issued During Fiscal Year		
Principal Amount Matured During Fiscal Year	624,163	
Principal Amount Defeased During Fiscal Year		
Principal Amount Unmatured End of Fiscal Year	\$14,921,242	
Principal Amount In Default		
Interest In Default		

Bond Types Allowed:
 Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

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Agency Long-Term Debt

Fiscal Year

Project Area Name

Forward from Prior Year	<input type="text" value="Yes"/>
Bond Type	<input type="text" value="Tax Allocation Bonds"/>
Year of Authorization	<input type="text" value="2005"/>
Principal Amount Authorized	<input type="text" value="7,900,000"/>
Principal Amount Issued	<input type="text" value="7,900,000"/>
Purpose of Issue	<input type="text" value="Partial refunding of Tax Allocation Bonds 2002A and finance certain project costs with savings."/>
Maturity Date Beginning Year	<input type="text" value="2006"/>
Maturity Date Ending Year	<input type="text" value="2024"/>
Principal Amount Unmatured Beginning of Fiscal Year	<input type="text" value="\$7,790,000"/>
Adjustment Made During Year	<input type="text"/>
Adjustment Explanation	<input type="text"/>
Interest Added to Principal	<input type="text"/>
Principal Amount Issued During Fiscal Year	<input type="text"/>
Principal Amount Matured During Fiscal Year	<input type="text" value="50,000"/>
Principal Amount Defeased During Fiscal Year	<input type="text"/>
Principal Amount Unmatured End of Fiscal Year	<input type="text" value="\$7,740,000"/>
Principal Amount In Default	<input type="text"/>
Interest In Default	<input type="text"/>

Bond Types Allowed:
 Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

Redevelopment Agency Of The City Of Long Beach

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year 2010

Project Area Name North Long Beach Project Area

Forward from Prior Year	Yes
Bond Type	Tax Allocation Bonds
Year of Authorization	2005
Principal Amount Authorized	27,145,000
Principal Amount Issued	27,145,000
Purpose of Issue	Partial refunding of Tax Allocation Bonds 2002A.
Maturity Date Beginning Year	2006
Maturity Date Ending Year	2031
Principal Amount Unmatured Beginning of Fiscal Year	\$27,145,000
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$27,145,000
Principal Amount In Default	
Interest In Default	

Bond Types Allowed:
 Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

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Agency Long-Term Debt

Fiscal Year

Project Area Name

Forward from Prior Year	Yes
Bond Type	Tax Allocation Bonds
Year of Authorization	2005
Principal Amount Authorized	4,685,000
Principal Amount Issued	4,685,000
Purpose of Issue	Partial Repayment of Interproject Loan from West Long Beach Industrial Project
Maturity Date Beginning Year	2006
Maturity Date Ending Year	2020
Principal Amount Unmatured Beginning of Fiscal Year	\$3,895,000
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	275,000
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$3,620,000
Principal Amount In Default	
Interest In Default	

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

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Agency Long-Term Debt

Fiscal Year **Project Area Name**

Forward from Prior Year	Yes
Bond Type	Tax Allocation Bonds
Year of Authorization	2005
Principal Amount Authorized	55,665,000
Principal Amount Issued	55,665,000
Purpose of Issue	To Finance Certain Low/Moderate Income Housing Projects
Maturity Date Beginning Year	2006
Maturity Date Ending Year	2040
Principal Amount Unmatured Beginning of Fiscal Year	\$53,655,000
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	720,000
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$52,935,000
Principal Amount In Default	
Interest In Default	

Bond Types Allowed:
 Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

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Agency Long-Term Debt

Fiscal Year

Project Area Name

Forward from Prior Year	<input type="text" value="Yes"/>
Bond Type	Tax Allocation Bonds
Year of Authorization	2005
Principal Amount Authorized	56,930,000
Principal Amount Issued	56,930,000
Purpose of Issue	To Pay for Redevelopment and Low/Moderate Income Housing Projects
Maturity Date Beginning Year	2006
Maturity Date Ending Year	2040
Principal Amount Unmatured Beginning of Fiscal Year	\$54,860,000
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	745,000
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$54,115,000
Principal Amount in Default	
Interest In Default	

Bond Types Allowed:
 Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

Redevelopment Agency Of The City Of Long Beach

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year

Project Area Name

Forward from Prior Year	Yes
Bond Type	Tax Allocation Bonds
Year of Authorization	2005
Principal Amount Authorized	64,080,000
Principal Amount Issued	64,080,000
Purpose of Issue	To Pay for Redevelopment and Low/Moderate Income Housing Projects
Maturity Date Beginning Year	2006
Maturity Date Ending Year	2035
Principal Amount Unmatured Beginning of Fiscal Year	\$60,875,000
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	1,150,000
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$59,725,000
Principal Amount In Default	
Interest In Default	

Bond Types Allowed:
 Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

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Agency Long-Term Debt

Fiscal Year

Project Area Name

Forward from Prior Year	Yes	
Bond Type	Tax Allocation Bonds	
Year of Authorization	2005	
Principal Amount Authorized	2,557,753	
Principal Amount Issued	2,557,753	
Purpose of Issue	To Pay for Redevelopment Project Costs	
Maturity Date Beginning Year	2013	
Maturity Date Ending Year	2024	
Principal Amount Unmatured Beginning of Fiscal Year	\$2,557,753	
Adjustment Made During Year		
Adjustment Explanation		
Interest Added to Principal		
Principal Amount Issued During Fiscal Year		
Principal Amount Matured During Fiscal Year		
Principal Amount Defeased During Fiscal Year		
Principal Amount Unmatured End of Fiscal Year	\$2,557,753	
Principal Amount In Default		
Interest In Default		

Bond Types Allowed:
 Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

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Agency Long-Term Debt

Fiscal Year

Project Area Name

Forward from Prior Year	Yes	
Bond Type	Tax Allocation Bonds	
Year of Authorization	2005	
Principal Amount Authorized	839,553	
Principal Amount Issued	839,553	
Purpose of Issue	To Pay for Redevelopment Projects and Public Improvements	
Maturity Date Beginning Year	2019	
Maturity Date Ending Year	2020	
Principal Amount Unmatured Beginning of Fiscal Year	\$839,553	
Adjustment Made During Year		
Adjustment Explanation		
Interest Added to Principal		
Principal Amount Issued During Fiscal Year		
Principal Amount Matured During Fiscal Year		
Principal Amount Defeased During Fiscal Year		
Principal Amount Unmatured End of Fiscal Year	\$839,553	
Principal Amount In Default		
Interest In Default		

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report

Balance Sheet - Assets and Other Debits

Fiscal Year	2010	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	General Long-Term Debt	General Fixed Assets	Total
Assets and Other Debits								
Cash and Imprest Cash	28,804,803	35,572,900	43,064,812					\$107,442,515
Cash with Fiscal Agent		62,010,375						\$62,010,375
Tax Increments Receivable		92,185,635						\$92,185,635
Accounts Receivable	1,204,503	466,913	5,760					\$1,677,176
Accrued Interest Receivable		165,377						\$165,377
Loans Receivable	1,586,292		37,392,464					\$38,978,756
Contracts Receivable								\$0
Lease Payments Receivable								\$0
Unearned Finance Charge								\$0
Due from Capital Projects Fund								\$0
Due from Debt Service Fund								\$0
Due from Low/Moderate Income Housing Fund								\$0
Due from Special Revenue/Other Funds								\$0

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Redevelopment Agencies Financial Transactions Report

Balance Sheet - Assets and Other Debits

Fiscal Year	2010	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	General Long-Term Debt	General Fixed Assets	Total
Investments		110,617	10,000,056	83,887				\$10,194,560
Other Assets		3,936,510	24,488,149	2,296,277				\$30,720,936
Investments: Land Held for Resale		177,363,637		6,644,374				\$184,008,011
Allowance for Decline in Value of Land Held for Resale								\$0
Fixed Assets: Land, Structures, and Improvements							16,889,396	\$16,889,396
Equipment							486,024	\$486,024
Amount Available In Debt Service Fund						133,192,883		\$133,192,883
Amount to be Provided for Payment of Long-Term Debt						339,889,590		\$339,889,590
Total Assets and Other Debits		\$213,006,362	\$224,889,405	\$89,487,574	\$0	\$473,082,473	\$17,375,420	\$1,017,841,234

(Must Equal Total Liabilities, Other Credits, and Equities)

**Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report**

Balance Sheet - Liabilities and Other Credits

Fiscal Year	2010	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	General Long-Term Debt	General Fixed Assets	Total
Liabilities and Other Credits								
Accounts Payable		5,782,793	1,006,395	2,440,697				\$9,229,885
Interest Payable								\$0
Tax Anticipation Notes Payable								\$0
Loans Payable								\$0
Other Liabilities		3,195,190	90,690,127	37,464,117				\$131,349,434
Due to Capital Projects Fund								\$0
Due to Debt Service Fund								\$0
Due to Low/Moderate Income Housing Fund								\$0
Due to Special Revenue/Other Funds								\$0
Tax Allocation Bonds Payable						323,890,148		\$323,890,148
Lease Revenue, Certificates of Participation Payable, Financing Authority Bonds								\$0
All Other Long-Term Debt						149,192,325		\$149,192,325
Total Liabilities and Other Credits		\$8,977,983	\$91,696,522	\$39,904,814	\$0	\$473,082,473		\$613,661,792

**Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report**

Balance Sheet - Liabilities and Other Credits

Fiscal Year	2010	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	General Long- Term Debt	General Fixed Assets	Total
Equities							17,375,420	\$17,375,420
Investment In General Fixed Assets								
Fund Balance Reserved		183,988,762	133,192,883	9,002,362				\$326,184,007
Fund Balance Unreserved-Designated		20,039,617		40,580,398				\$60,620,015
Fund Balance Unreserved-Undesignated								\$0
Total Equities		\$204,028,379	\$133,192,883	\$49,582,760	\$0		\$17,375,420	\$404,179,442
Total Liabilities, Other Credits, and Equities		\$213,006,362	\$224,889,405	\$89,487,574	\$0	\$473,082,473	\$17,375,420	\$1,017,841,234

**Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report
Statement of Income and Expenditures**

Revenues - Consolidated

Fiscal Year 2010

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross	\$0	\$92,762,495	\$23,190,624	\$0	\$115,953,119
Special Supplemental Subvention	\$0	\$0	\$0	\$0	\$0
Property Assessments	\$0	\$0	\$0	\$0	\$0
Sales and Use Tax	\$0	\$0	\$0	\$0	\$0
Transient Occupancy Tax	\$0	\$3,494,950	\$0	\$0	\$3,494,950
Interest Income	\$1,030,863	\$1,646,833	\$740,033	\$0	\$3,417,729
Rental Income	\$840,913	\$0	\$106,899	\$0	\$947,812
Lease Income	\$0	\$0	\$0	\$0	\$0
Sale of Real Estate	\$0	\$0	\$0	\$0	\$0
Gain on Land Held for Resale	\$0	\$0	\$0	\$0	\$0
Federal Grants	\$0	\$0	\$0	\$0	\$0
Grants from Other Agencies	\$0	\$0	\$0	\$0	\$0
Bond Administrative Fees	\$0	\$0	\$0	\$0	\$0
Other Revenues	\$1,952,470	\$361,771	\$246,754	\$0	\$2,560,995
Total Revenues	\$3,824,246	\$98,266,049	\$24,284,310	\$0	\$126,374,605

Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report
Statement of Income and Expenditures

Expenditures - Consolidated

Fiscal Year 2010

	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Administration Costs	\$8,423,653	\$1,825,463	\$3,910,459	\$0	\$14,159,575
Professional Services	\$760,230	\$13,627	\$388,381	\$0	\$1,162,238
Planning, Survey, and Design	\$2,901,947	\$0	\$0	\$0	\$2,901,947
Real Estate Purchases	\$0	\$0	\$0	\$0	\$0
Acquisition Expense	\$1,030,037	\$0	\$700	\$0	\$1,030,737
Operation of Acquired Property	\$1,966,841	\$0	\$420,614	\$0	\$2,387,455
Relocation Costs	\$167,911	\$0	\$0	\$0	\$167,911
Relocation Payments	\$2,217,500	\$0	\$0	\$0	\$2,217,500
Site Clearance Costs	\$699,598	\$0	\$0	\$0	\$699,598
Project Improvement / Construction Costs	\$14,042,421	\$0	\$388,034	\$0	\$14,430,455
Disposal Costs	\$807,198	\$0	\$3,761	\$0	\$810,959
Loss on Disposition of Land Held for Resale	\$2,893,140	\$0	\$978,060	\$0	\$3,871,200

Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report
Statement of Income and Expenditures

Expenditures - Consolidated

Fiscal Year 2010

	A	B	C	D	E	Total
	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds		
Decline in Value of Land Held for Resale	\$0	\$0	\$0	\$0	\$0	\$0
Rehabilitation Costs	\$0	\$0	\$0	\$0	\$0	\$0
Rehabilitation Grants	\$2,028,233	\$0	\$6,717,457	\$0	\$0	\$8,745,690
Interest Expense	\$916,638	\$17,008,170	\$0	\$0	\$0	\$17,924,808
Fixed Asset Acquisitions	\$0	\$0	\$0	\$0	\$0	\$0
Subsidies to Low and Moderate Income Housing Fund	\$0	\$0	\$0	\$0	\$0	\$0
Debt Issuance Costs	\$0	\$0	\$0	\$0	\$0	\$0
Other Expenditures Including Pass Through Payment(s)	\$311,449	\$18,305,826	\$0	\$0	\$0	\$18,617,275
Debt Principal Payments:						
Tax Allocation Bonds and Notes	\$0	\$8,672,063	\$0	\$0	\$0	\$8,672,063
Revenue Bonds and Certificates of Participation	\$0	\$0	\$0	\$0	\$0	\$0
City/County Advances and Loans	\$2,484,444	\$0	\$0	\$0	\$0	\$2,484,444
U.S., State and Other Long-Term Debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$41,651,240	\$45,825,149	\$12,807,466	\$0	\$0	\$100,283,855
Excess (Deficiency) Revenues Over (Under) Expenditures	(\$37,826,994)	\$52,440,900	\$11,476,844	\$0	\$0	\$26,090,750

Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures
Other Financing Sources (Uses) - Consolidated

Fiscal Year 2010

	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Proceeds of Long-Term Debt	\$1,615,809	\$0	\$0	\$0	\$1,615,809
Proceeds of Refunding Bonds	\$0	\$0	\$0	\$0	\$0
Payment to Refunded Bond Escrow Agent	\$0	\$0	\$0	\$0	\$0
Advances from City/County	\$0	\$0	\$0	\$0	\$0
Sale of Fixed Assets	\$0	\$0	\$0	\$0	\$0
Miscellaneous Financing Sources (Uses)	\$246,243	(\$1,072,707)	(\$3,520,289)	\$0	(\$4,346,753)
Operating Transfers In	\$52,283,625	\$0	\$0	\$0	\$52,283,625
Tax Increment Transfers In			\$0		\$0
Operating Transfers Out	\$0	\$52,283,625	\$0	\$0	\$52,283,625
Tax Increment Transfers Out <i>(To the Low and Moderate Income Housing Fund)</i>	\$0	\$0			\$0
Total Other Financing Sources (Uses)	\$54,145,677	(\$53,356,332)	(\$3,520,289)	\$0	(\$2,730,944)

**Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report**

**Statement of Income and Expenditures
Other Financing Sources (Uses) - Consolidated**

	Capital Projects Funds	Debt Service Funds	Low/Moderate Income/Housing Funds	Special Revenue/Other Funds	Total
	A	B	C	D	E
Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses	\$16,318,683	(\$915,432)	\$7,956,555	\$0	\$23,359,806
Equity Beginning of Period	\$187,709,696	\$134,108,315	\$41,626,205	\$0	\$363,444,216
Prior Year Adjustments	\$0	\$0	\$0	\$0	\$0
Residual Equity Transfers	\$0	\$0	\$0	\$0	\$0
Other (Explain)	\$0	\$0	\$0	\$0	\$0
Equity, End of Period	\$204,028,379	\$133,192,883	\$49,582,760	\$0	\$386,804,022

Redevelopment Agency Of The City Of Long Beach

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Revenues

Fiscal Year 2010

Project Area Name

Central Long Beach Project Area (Readopted)

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross (Include All Apportionments)		20,744,439	2,311,110		\$23,055,549
Special Supplemental Subvention					\$0
Property Assessments					\$0
Sales and Use Tax					\$0
Transient Occupancy Tax					\$0
Interest Income	102,323	243,235	176,077		\$521,635
Rental Income	434,120		106,899		\$541,019
Lease Income					\$0
Sale of Real Estate					\$0
Gain on Land Held for Resale					\$0
Federal Grants					\$0
Grants from Other Agencies					\$0
Bond Administrative Fees					\$0
Other Revenues	1,239,853		246,754		\$1,486,607
Total Revenues	\$1,776,296	\$20,987,674	\$2,840,840	\$0	\$25,604,810

Redevelopment Agency Of The City Of Long Beach Redevelopment Agencies Financial Transactions Report

Project Area Report

Fiscal Year 2010

Project Area Name

Central Long Beach Project Area (Readopted)

Please Provide a Brief Description of the Activities for this Project Area During the Reporting Year.

Activity Report

CENTRAL LONG BEACH REDEVELOPMENT PROJECT AREA
COMPARISON OF GOALS FOR FY 2008-2009 WITH ACCOMPLISHMENTS FOR FY 2008-2009

GOAL #1
Contribute to Neighborhood Revitalization.

- Encourage human-scale, pedestrian-oriented developments.
- Encourage neighborhood identity initiatives.
- Support the preservation and enhancement of historic districts and structures.
- Support the development of market-rate housing developments.
- Shoreline Gateway
- West Gateway
- Willmore City
- Atlantic Avenue and Willow Street
- Develop programs for enhancing and rehabilitating existing housing stock.
- Continue to facilitate and

Forwarded from Prior Year ?

Yes

Enter Code for Type of Project Area Report

P

P = Standard Project Area Report

A = Administrative Fund

L = Low and Moderate Income Housing Fund

M = Mortgage Revenue Bond Program

O = Other Miscellaneous Funds or Programs

S = Proposed (Survey) Project Area

Does the Plan Include Tax Increment Provisions?

Yes

Date Project Area was Established (MM-DD-YY)

3/6/2001

Most Recent Date Project Area was Amended

4/6/2004

Did this Amendment Add New Territory?

No

Most Recent Date Project Area was Merged

Yes

Will this Project Area be Carried Forward to Next Year?

Established Time Limit :

Repayment of Indebtedness (Year Only)

2047

Effectiveness of Plan (Year Only)

2032

New Indebtedness (Year Only)

2021

Size of Project Area in Acres

2,619

Percentage of Land Vacant at the Inception of the Project Area

Health and Safety Code Section 33320.1 (xx.x%)

Percentage of Land Developed at the Inception of the Project Area

Health and Safety Code Section 33320.1 (xx.x%)

100.0

Objectives of the Project Area as Set Forth in the Project Area Plan

(Enter the Appropriate Code(s) in Sequence as Shown)

R1CP

R = Residential I = Industrial C = Commercial P = Public O = Other

Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Expenditures

Fiscal Year 2010
 Project Area Name Central Long Beach Project Area (Readopted)

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs	1,933,884	372,913	398,503		\$2,705,300
Professional Services	257,369				\$257,369
Planning, Survey, and Design	966,458				\$966,458
Real Estate Purchases				\$0	\$0
Acquisition Expense	400,839		700		\$401,539
Operation of Acquired Property	240,276				\$240,276
Relocation Costs	24,604				\$24,604
Relocation Payments	135,114				\$135,114
Site Clearance Costs	229,357				\$229,357
Project Improvement / Construction Costs	3,714,035		39,091		\$3,753,126
Disposal Costs	694,355		3,761		\$698,116
Loss on Disposition of Land Held for Resale	2,251,840		978,060		\$3,229,900

**Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Expenditures

Fiscal Year	Project Area Name	Statement of Income and Expenditures - Expenditures					Total
		Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other		
2010	Central Long Beach Project Area (Readopted)						
	Decline in Value of Land Held for Resale						\$0
	Rehabilitation Costs						\$0
	Rehabilitation Grants	473,076		330,495			\$803,571
	Interest Expense	107,510	2,767,685				\$2,875,195
	Fixed Asset Acquisitions						\$0
	Subsidies to Low and Moderate Income Housing						\$0
	Debt Issuance Costs						\$0
	Other Expenditures Including Pass-Through Payment(s)		4,611,110				\$4,611,110
	Debt Principal Payments:						
	Tax Allocation Bonds and Notes		745,000				\$745,000
	Revenue Bonds, Certificates of Participation, Financing Authority Bonds						\$0
	City/County Advances and Loans	2,484,444					\$2,484,444
	All Other Long-Term Debt						\$0
	Total Expenditures	\$13,913,161	\$8,496,708	\$1,750,610	\$0		\$24,160,479
	Excess (Deficiency) Revenues over (under) Expenditures	(\$12,136,865)	\$12,490,966	\$1,090,230	\$0		\$1,444,331

Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Project Area Name	Fiscal Year	Central Long Beach Project Area (Readopted)					Total
	2010	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other		
Proceeds of Long-Term Debt		1,288,452				\$1,288,452	
Proceeds of Refunding Bonds						\$0	
Payment to Refunded Bond Escrow Agent						\$0	
Advances from City/County						\$0	
Sale of Fixed Assets						\$0	
Miscellaneous Financing Sources (Uses)		768,177		-1,583,562		(\$815,385)	
Operating Transfers In		12,263,805				\$12,263,805	
Tax Increment Transfers In						\$0	
Operating Transfers Out			12,263,805			\$12,263,805	
Tax Increment Transfers Out						\$0	
<i>(To the Low and Moderate Income Housing Fund)</i>							
Total Other Financing Sources (Uses)		\$14,320,434	(\$12,263,805)	(\$1,583,562)	\$0	\$473,067	

Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year	Project Area Name	Capital Project	Debt Service	Low/Moderate	Special	Total
		Funds	Funds	Income Housing	Revenue/Other	
2010	Central Long Beach Project Area (Readopted)	\$2,183,569	\$227,161	(\$493,332)	\$0	\$1,917,398
	Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses	\$59,670,477	\$11,172,418	\$8,279,501	\$0	\$79,122,396
	Equity, Beginning of Period					
	Prior Period Adjustments	-226				(\$226)
	Residual Equity Transfers					\$0
	Equity, End of Period	\$61,853,820	\$11,399,579	\$7,786,169	\$0	\$81,039,568

Redevelopment Agency Of The City Of Long Beach Redevelopment Agencies Financial Transactions Report

Project Area Report

Fiscal Year 2010

Project Area Name

Downtown Project Area

Please Provide a Brief Description of the Activities for this Project Area During the Reporting Year.

Activity Report

DOWNTOWN REDEVELOPMENT PROJECT AREA
COMPARISON OF GOALS FOR FY 2008-2009
WITH ACCOMPLISHMENTS FOR FY 2008-2009

GOAL #1
 Encourage neighborhood revitalization through commercial and mixed-use development in the Downtown in conformance with the Redevelopment Plan and the Downtown Strategy for Development.

- Provide incentives to appropriate retailers to locate in Downtown.
- Continue to facilitate development of the Hotel Estrel (formerly D'Orsay Hotel).
- Implement disposition and development agreement (DDA) for Promenade site with Lyon Realty Advisors.
- Implement DDA for West Gateway Project with Lyon Realty Advisors.
- Negotiate OPA with Williams & Dame Development for the block

Forwarded from Prior Year ?

Yes

Enter Code for Type of Project Area Report

P

P = Standard Project Area Report

A = Administrative Fund

L = Low and Moderate Income Housing Fund

M = Mortgage Revenue Bond Program

O = Other Miscellaneous Funds or Programs

S = Proposed (Survey) Project Area

Does the Plan Include Tax Increment Provisions?

Yes

Date Project Area was Established (MM-DD-YY)

6/17/1975

Most Recent Date Project Area was Amended

1/18/2005

Did this Amendment Add New Territory?

No

Most Recent Date Project Area was Merged

Yes

Will this Project Area be Carried Forward to Next Year?

Yes

Established Time Limit :

Repayment of Indebtedness (Year Only)

2027

Effectiveness of Plan (Year Only)

2017

New Indebtedness (Year Only)

2004

Size of Project Area in Acres

421

Percentage of Land Vacant at the Inception of the Project Area

Health and Safety Code Section 33320.1 (xx.x%)

Percentage of Land Developed at the Inception of the Project Area

Health and Safety Code Section 33320.1 (xx.x%)

Objectives of the Project Area as Set Forth in the Project Area Plan

(Enter the Appropriate Code(s) in Sequence as Shown)

100.0

RCP

R = Residential I = Industrial C = Commercial P = Public O = Other

Redevelopment Agency Of The City Of Long Beach

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Revenues

Fiscal Year 2010
Project Area Name Downtown Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross <i>(Include All Apportionments)</i>		18,485,327	4,621,332		\$23,106,659
Special Supplemental Subvention					\$0
Property Assessments					\$0
Sales and Use Tax					\$0
Transient Occupancy Tax					\$0
Interest Income	205,796	320,412	152,125		\$678,333
Rental Income	177,773				\$177,773
Lease Income					\$0
Sale of Real Estate					\$0
Gain on Land Held for Resale					\$0
Federal Grants					\$0
Grants from Other Agencies					\$0
Bond Administrative Fees					\$0
Other Revenues	702,979				\$702,979
Total Revenues	\$1,086,548	\$18,805,739	\$4,773,457	\$0	\$24,665,744

**Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Expenditures

Fiscal Year 2010 **Project Area Name** Downtown Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs	2,025,850	345,311	798,653		\$3,169,814
Professional Services	192,463	2,342	388,381		\$583,186
Planning, Survey, and Design	556,418				\$556,418
Real Estate Purchases					\$0
Acquisition Expense	154,802				\$154,802
Operation of Acquired Property	955,491		420,614		\$1,376,105
Relocation Costs	3,124				\$3,124
Relocation Payments	50,000				\$50,000
Site Clearance Costs	9,302				\$9,302
Project Improvement / Construction Costs	3,183,829		80,466		\$3,264,295
Disposal Costs					\$0
Loss on Disposition of Land Held for Resale	641,300				\$641,300

Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Expenditures

Fiscal Year 2010 Project Area Name Downtown Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Decline in Value of Land Held for Resale					\$0
Rehabilitation Costs					\$0
Rehabilitation Grants	41,250		3,085,343		\$3,126,593
Interest Expense	578,262	4,211,360			\$4,789,622
Fixed Asset Acquisitions					\$0
Subsidies to Low and Moderate Income Housing					\$0
Debt Issuance Costs					\$0
Other Expenditures Including Pass-Through Payment(s)					\$0
Debt Principal Payments:					
Tax Allocation Bonds and Notes		3,104,163			\$3,104,163
Revenue Bonds, Certificates of Participation, Financing Authority Bonds					\$0
City/County Advances and Loans					\$0
All Other Long-Term Debt					\$0
Total Expenditures	\$8,392,091	\$7,663,176	\$4,773,457	\$0	\$20,828,724
Excess (Deficiency) Revenues over (under) Expenditures	(\$7,305,543)	\$11,142,563	\$0	\$0	\$3,837,020

Redevelopment Agency Of The City Of Long Beach

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Project Area Name	Fiscal Year	Project Area				Total
	2010	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	
Proceeds of Long-Term Debt						\$0
Proceeds of Refunding Bonds						\$0
Payment to Refunded Bond Escrow Agent						\$0
Advances from City/County						\$0
Sale of Fixed Assets						\$0
Miscellaneous Financing Sources (Uses)		12,102,057	16,656			\$12,118,713
Operating Transfers In		8,618,049				\$8,618,049
Tax Increment Transfers In						\$0
Operating Transfers Out			8,618,049			\$8,618,049
Tax Increment Transfers Out						\$0
(To the Low and Moderate Income Housing Fund)						
Total Other Financing Sources (Uses)		\$20,720,106	(\$8,601,393)	\$0	\$0	\$12,118,713

Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year	Project Area Name	Statement of Income and Expenditures - Other Financing Sources					Total
		Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other		
2010	Downtown Project Area						
	Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses	\$13,414,563	\$2,541,170	\$0	\$0	\$0	\$15,955,733
	Equity, Beginning of Period	\$20,965,566	\$15,847,638	\$0	\$0	\$0	\$36,813,204
	Prior Period Adjustments	-1,344					(\$1,344)
	Residual Equity Transfers						\$0
	Equity, End of Period	\$34,378,785	\$18,388,808	\$0	\$0	\$0	\$52,767,593

**Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report**

Project Area Report

Fiscal Year 2010

Project Area Name

Housing Fund

Please Provide a Brief Description of the Activities for this Project Area During the Reporting Year.

Activity Report

This is not a redevelopment project area. It was set up in connection with the issuance of Tax Allocation Bonds Series 2005. The 2005 Housing Bonds will be used to implement the Housing Plan adopted by City Council on June 1, 2004. Funds will be used for acquisition, rehabilitation, new construction or first-time homebuyer assistance - all geared towards creating or preserving affordable housing.

Forwarded from Prior Year ?

Yes
 No

Enter Code for Type of Project Area Report

- P = Standard Project Area Report
- L = Low and Moderate Income Housing Fund
- O = Other Miscellaneous Funds or Programs
- A = Administrative Fund
- M = Mortgage Revenue Bond Program
- S = Proposed (Survey) Project Area

Does the Plan Include Tax Increment Provisions?

Date Project Area was Established (MM-DD-YY)

Most Recent Date Project Area was Amended

Did this Amendment Add New Territory?

Most Recent Date Project Area was Merged

Will this Project Area be Carried Forward to Next Year?

Yes
 No

Established Time Limit :

Repayment of Indebtedness (Year Only)

Effectiveness of Plan (Year Only)

New Indebtedness (Year Only)

Size of Project Area in Acres

Percentage of Land Vacant at the Inception of the Project Area

Health and Safety Code Section 33320.1 (xx.x%)

Percentage of Land Developed at the Inception of the Project Area

Health and Safety Code Section 33320.1 (xx.x%)

Objectives of the Project Area as Set Forth in the Project Area Plan

(Enter the Appropriate Code(s) in Sequence as Shown)

- R = Residential
- I = Industrial
- C = Commercial
- P = Public
- O = Other

Redevelopment Agency Of The City Of Long Beach

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Revenues

Fiscal Year
Project Area Name

2010

Housing Fund

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross					\$0
<i>(Include All Apportionments)</i>					
Special Supplemental Subvention					\$0
Property Assessments					\$0
Sales and Use Tax					\$0
Transient Occupancy Tax					\$0
Interest Income		202,477			\$202,477
Rental Income					\$0
Lease Income					\$0
Sale of Real Estate					\$0
Gain on Land Held for Resale					\$0
Federal Grants					\$0
Grants from Other Agencies					\$0
Bond Administrative Fees					\$0
Other Revenues					\$0
Total Revenues	\$0	\$202,477	\$0	\$0	\$202,477

**Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Expenditures

Fiscal Year 2010
Project Area Name Housing Fund

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs		28,463			\$28,463
Professional Services		1			\$1
Planning, Survey, and Design					\$0
Real Estate Purchases					\$0
Acquisition Expense					\$0
Operation of Acquired Property					\$0
Relocation Costs					\$0
Relocation Payments					\$0
Site Clearance Costs					\$0
Project Improvement / Construction Costs					\$0
Disposal Costs					\$0
Loss on Disposition of Land Held for Resale					\$0

**Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Expenditures

Fiscal Year 2010 **Project Area Name** Housing Fund

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Decline in Value of Land Held for Resale					\$0
Rehabilitation Costs					\$0
Rehabilitation Grants					\$0
Interest Expense		2,797,897			\$2,797,897
Fixed Asset Acquisitions					\$0
Subsidies to Low and Moderate Income Housing					\$0
Debt Issuance Costs					\$0
Other Expenditures Including Pass-Through Payment(s)					\$0
Debt Principal Payments:					
Tax Allocation Bonds and Notes		720,000			\$720,000
Revenue Bonds, Certificates of Participation, Financing Authority Bonds					\$0
City/County Advances and Loans					\$0
All Other Long-Term Debt					\$0
Total Expenditures	\$0	\$3,546,361	\$0	\$0	\$3,546,361
Excess (Deficiency) Revenues over (under) Expenditures	\$0	(\$3,343,884)	\$0	\$0	(\$3,343,884)

Redevelopment Agency Of The City Of Long Beach

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Project Area Name	Fiscal Year	Housing Fund				Total
	2010	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	
Proceeds of Long-Term Debt						\$0
Proceeds of Refunding Bonds						\$0
Payment to Refunded Bond Escrow Agent						\$0
Advances from City/County						\$0
Sale of Fixed Assets						\$0
Miscellaneous Financing Sources (Uses)			1,326,149			\$1,326,149
Operating Transfers In						\$0
Tax Increment Transfers In						\$0
Operating Transfers Out						\$0
Tax Increment Transfers Out						\$0
<i>(To the Low and Moderate Income Housing Fund)</i>						
Total Other Financing Sources (Uses)		\$0	\$1,326,149	\$0	\$0	\$1,326,149

Redevelopment Agency Of The City Of Long Beach

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year 2010
 Project Area Name Housing Fund

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses	\$0	(\$2,017,735)	\$0	\$0	(\$2,017,735)
Equity, Beginning of Period	\$0	\$31,428,976	\$0	\$0	\$31,428,976
Prior Period Adjustments					\$0
Residual Equity Transfers					\$0
Equity, End of Period	\$0	\$29,411,241	\$0	\$0	\$29,411,241

**Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Revenues

Fiscal Year 2010

Project Area Name

Los Altos Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross <i>(Include All Apportionments)</i>		623,439	155,860		\$779,299
Special Supplemental Subvention					\$0
Property Assessments					\$0
Sales and Use Tax					\$0
Transient Occupancy Tax					\$0
Interest Income	641	26,934			\$27,575
Rental Income					\$0
Lease Income					\$0
Sale of Real Estate					\$0
Gain on Land Held for Resale					\$0
Federal Grants					\$0
Grants from Other Agencies					\$0
Bond Administrative Fees					\$0
Other Revenues		361,771			\$361,771
Total Revenues	\$641	\$1,012,144	\$155,860	\$0	\$1,168,645

**Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Expenditures

Fiscal Year 2010 Project Area Name Los Altos Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs	132,005	13,718	6,198		\$151,921
Professional Services					\$0
Planning, Survey, and Design					\$0
Real Estate Purchases					\$0
Acquisition Expense					\$0
Operation of Acquired Property					\$0
Relocation Costs					\$0
Relocation Payments					\$0
Site Clearance Costs					\$0
Project Improvement / Construction Costs	139,486				\$139,486
Disposal Costs					\$0
Loss on Disposition of Land Held for Resale					\$0

**Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Expenditures

Fiscal Year 2010
Project Area Name Los Altos Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Decline in Value of Land Held for Resale					\$0
Rehabilitation Costs					\$0
Rehabilitation Grants			149,662		\$149,662
Interest Expense	102,994	130,758			\$233,752
Fixed Asset Acquisitions					\$0
Subsidies to Low and Moderate Income Housing					\$0
Debt Issuance Costs					\$0
Other Expenditures Including Pass-Through Payment(s)	311,449	29,623			\$341,072
Debt Principal Payments:					
Tax Allocation Bonds and Notes		275,000			\$275,000
Revenue Bonds, Certificates of Participation, Financing Authority Bonds					\$0
City/County Advances and Loans					\$0
All Other Long-Term Debt					\$0
Total Expenditures	\$685,934	\$449,099	\$155,860	\$0	\$1,290,893
Excess (Deficiency) Revenues over (under) Expenditures	(\$685,293)	\$563,045	\$0	\$0	(\$122,248)

Redevelopment Agency Of The City Of Long Beach

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year	Project Area Name	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
2010	Los Altos Project Area					
	Proceeds of Long-Term Debt	311,449				\$311,449
	Proceeds of Refunding Bonds					\$0
	Payment to Refunded Bond Escrow Agent					\$0
	Advances from City/County					\$0
	Sale of Fixed Assets					\$0
	Miscellaneous Financing Sources (Uses)	5,000				\$5,000
	Operating Transfers In	633,107				\$633,107
	Tax Increment Transfers In					\$0
	Operating Transfers Out		633,107			\$633,107
	Tax Increment Transfers Out					\$0
	(To the Low and Moderate Income Housing Fund)					
	Total Other Financing Sources (Uses)	\$949,556	(\$633,107)	\$0	\$0	\$316,449

Redevelopment Agency Of The City Of Long Beach

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year	Project Area Name	Capital Project	Debt Service	Low/Moderate	Special	Total
		Funds	Funds	Income Housing	Revenue/Other	
2010	Los Altos Project Area					
	Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses	\$264,263	(\$70,062)	\$0	\$0	\$194,201
	Equity, Beginning of Period	(\$2,497,301)	\$750,458	\$0	\$0	(\$1,746,843)
	Prior Period Adjustments	1,285				\$1,285
	Residual Equity Transfers					\$0
	Equity, End of Period	(\$2,231,753)	\$680,396	\$0	\$0	(\$1,551,357)

Redevelopment Agency Of The City Of Long Beach Redevelopment Agencies Financial Transactions Report

Project Area Report

Fiscal Year 2010

Project Area Name

North Long Beach Project Area

Please Provide a Brief Description of the Activities for this Project Area During the Reporting Year.

Activity Report

NORTH LONG BEACH REDEVELOPMENT PROJECT AREA
COMPARISON OF GOALS FOR FY 2008-2009 WITH ACCOMPLISHMENTS FOR FY 2008-2009

GOAL #1
Contribute towards neighborhood revitalization.
 Continue Neighborhood Enhancement Area program.
 Continue Multi-Family Improvement program.
 Continue Pro-active Code Enforcement program.
 Add work force housing opportunities.
 Add senior housing near public transportation corridors.

ACCOMPLISHMENTS
 Provided funding to complete the following Neighborhood Enhancement Areas: Hamilton, California/Cherry, McKinley, Ramona and Del Amo.

Yes

P

Forwarded from Prior Year ?

Enter Code for Type of Project Area Report

P = Standard Project Area Report

L = Low and Moderate Income Housing Fund

O = Other Miscellaneous Funds or Programs

A = Administrative Fund

M = Mortgage Revenue Bond Program

S = Proposed (Survey) Project Area

Yes

7/16/1996

10/14/2008

No

Yes

Does the Plan Include Tax Increment Provisions?

Date Project Area was Established (MM-DD-YY)

Most Recent Date Project Area was Amended

Did this Amendment Add New Territory?

Most Recent Date Project Area was Merged

Will this Project Area be Carried Forward to Next Year?

Established Time Limit :

Repayment of Indebtedness (Year Only)

Effectiveness of Plan (Year Only)

New Indebtedness (Year Only)

Size of Project Area in Acres

Percentage of Land Vacant at the Inception of the Project Area

Health and Safety Code Section 33320.1 (xx.x%)

Percentage of Land Developed at the Inception of the Project Area

Health and Safety Code Section 33320.1 (xx.x%)

Objectives of the Project Area as Set Forth in the Project Area Plan

(Enter the Appropriate Code(s) in Sequence as Shown)

2042

2027

2016

12,507

100.0

R1C1P

R = Residential I = Industrial C = Commercial P = Public O = Other

Redevelopment Agency Of The City Of Long Beach

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Revenues

Fiscal Year 2010

Project Area Name

North Long Beach Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross <i>(Include All Apportionments)</i>		39,171,700	12,667,925		\$51,839,625
Special Supplemental Subvention					\$0
Property Assessments					\$0
Sales and Use Tax					\$0
Transient Occupancy Tax					\$0
Interest Income	181,013	679,860	317,002		\$1,177,875
Rental Income	216,822				\$216,822
Lease Income					\$0
Sale of Real Estate					\$0
Gain on Land Held for Resale					\$0
Federal Grants					\$0
Grants from Other Agencies					\$0
Bond Administrative Fees					\$0
Other Revenues	3,844				\$3,844
Total Revenues	\$401,679	\$39,851,560	\$12,984,927	\$0	\$53,238,166

**Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Expenditures

Project Area Name	Fiscal Year		North Long Beach Project Area				Total
	2010		Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	
Administration Costs			2,688,414	808,465	2,187,612		\$5,684,491
Professional Services			225,089				\$225,089
Planning, Survey, and Design			1,213,133				\$1,213,133
Real Estate Purchases							\$0
Acquisition Expense			374,440				\$374,440
Operation of Acquired Property			670,056				\$670,056
Relocation Costs			95,092				\$95,092
Relocation Payments			1,632,119				\$1,632,119
Site Clearance Costs			398,453				\$398,453
Project Improvement / Construction Costs			4,428,823		218,654		\$4,647,477
Disposal Costs			11,100				\$11,100
Loss on Disposition of Land Held for Resale							\$0

**Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Expenditures

Fiscal Year	Project Area Name	Statement of Income and Expenditures - Expenditures					Total
		Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other		
2010	North Long Beach Project Area						
	Decline in Value of Land Held for Resale						\$0
	Rehabilitation Costs						\$0
	Rehabilitation Grants	965,799		2,619,900			\$3,585,699
	Interest Expense	79,450	4,878,894				\$4,958,344
	Fixed Asset Acquisitions						\$0
	Subsidies to Low and Moderate Income Housing						\$0
	Debt Issuance Costs						\$0
	Other Expenditures Including Pass-Through Payment(s)		11,596,759				\$11,596,759
	Debt Principal Payments:						
	Tax Allocation Bonds and Notes		1,922,000				\$1,922,000
	Revenue Bonds, Certificates of Participation, Financing Authority Bonds						\$0
	City/County Advances and Loans						\$0
	All Other Long-Term Debt						\$0
	Total Expenditures	\$12,781,968	\$19,206,118	\$5,026,166	\$0		\$37,014,252
	Excess (Deficiency) Revenues over (under) Expenditures	(\$12,380,289)	\$20,645,442	\$7,958,761	\$0		\$16,223,914

Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Project Area Name	Fiscal Year	North Long Beach Project Area				Total
	2010	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	
Proceeds of Long-Term Debt		15,908				\$15,908
Proceeds of Refunding Bonds						\$0
Payment to Refunded Bond Escrow Agent						\$0
Advances from City/County						\$0
Sale of Fixed Assets						\$0
Miscellaneous Financing Sources (Uses)		-481,371	-16,656	-1,936,727		(\$2,434,754)
Operating Transfers In		25,982,344				\$25,982,344
Tax Increment Transfers In						\$0
Operating Transfers Out			25,982,344			\$25,982,344
Tax Increment Transfers Out						\$0
<i>(To the Low and Moderate Income Housing Fund)</i>						
Total Other Financing Sources (Uses)		\$25,516,881	(\$25,999,000)	(\$1,936,727)	\$0	(\$2,418,846)

Redevelopment Agency Of The City Of Long Beach

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year	Project Area Name	Statement of Income and Expenditures - Other Financing Sources				Total
		Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	
2010	North Long Beach Project Area					
	Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses	\$13,136,592	(\$5,353,558)	\$6,022,034	\$0	\$13,805,068
	Equity, Beginning of Period	\$64,047,853	\$42,021,183	\$20,725,516	\$0	\$126,794,552
	Prior Period Adjustments					\$0
	Residual Equity Transfers					\$0
	Equity, End of Period	\$77,184,445	\$36,667,625	\$26,747,550	\$0	\$140,599,620

**Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report**

Project Area Report

Fiscal Year 2010

Project Area Name

Poly High Project Area

Please Provide a Brief Description of the Activities for this Project Area During the Reporting Year.

Activity Report

POLY HIGH REDEVELOPMENT PROJECT AREA
COMPARISON OF GOALS FOR FY 2008-2009
WITH ACCOMPLISHMENTS FOR FY 2008-2009

GOAL #1
Eliminate and prevent blight along the Project Area's commercial corridors.

- Acquire or provide rehabilitation assistance for commercial properties on Pacific Coast Highway.
- Explore the possibility of joint development of sites along Pacific Coast Highway with the Long Beach Unified School District.

ACCOMPLISHMENTS

- Completed Poly Gateway Open Space project and new right-turn lane at Atlantic Avenue and Pacific Coast Highway.
- Completed the Poly Gateway Open Space project at Martin Luther King Jr. Boulevard and Pacific Coast Highway.

GOAL #2

Forwarded from Prior Year ?

Yes
P

Enter Code for Type of Project Area Report

P = Standard Project Area Report
L = Low and Moderate Income Housing Fund
O = Other Miscellaneous Funds or Programs

A = Administrative Fund
M = Mortgage Revenue Bond Program
S = Proposed (Survey) Project Area

Does the Plan Include Tax Increment Provisions?

Yes
4/3/1973

Date Project Area was Established (MM-DD-YY)

12/18/2006

Most Recent Date Project Area was Amended

No

Did this Amendment Add New Territory?

Yes

Most Recent Date Project Area was Merged

Will this Project Area be Carried Forward to Next Year?

Established Time Limit :

2026
2016

Repayment of Indebtedness (Year Only)

Effectiveness of Plan (Year Only)

87

New Indebtedness (Year Only)

Size of Project Area in Acres

100.0

Percentage of Land Vacant at the Inception of the Project Area

Health and Safety Code Section 33320.1 (xx.x%)

RCP

Percentage of Land Developed at the Inception of the Project Area

Health and Safety Code Section 33320.1 (xx.x%)

Objectives of the Project Area as Set Forth in the Project Area Plan

(Enter the Appropriate Code(s) in Sequence as Shown)

R = Residential I = Industrial C = Commercial P = Public O = Other

Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Revenues

Fiscal Year 2010

Project Area Name Poly High Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross <i>(Include All Apportionments)</i>		657,982	164,495		\$822,477
Special Supplemental Subvention					
Property Assessments					\$0
Sales and Use Tax					\$0
Transient Occupancy Tax					\$0
Interest Income	4,470	9,010			\$13,480
Rental Income					\$0
Lease Income					\$0
Sale of Real Estate					\$0
Gain on Land Held for Resale					\$0
Federal Grants					\$0
Grants from Other Agencies					\$0
Bond Administrative Fees					\$0
Other Revenues					\$0
Total Revenues	\$4,470	\$666,992	\$164,495	\$0	\$835,957

**Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Expenditures

Fiscal Year **Project Area Name**

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs	239,749	17,911	6,541		\$264,201
Professional Services	330				\$330
Planning, Survey, and Design	13,769				\$13,769
Real Estate Purchases					\$0
Acquisition Expense	243				\$243
Operation of Acquired Property	11,814				\$11,814
Relocation Costs					\$0
Relocation Payments					\$0
Site Clearance Costs	2,727				\$2,727
Project Improvement / Construction Costs	89,273				\$89,273
Disposal Costs	101,743				\$101,743
Loss on Disposition of Land Held for Resale					\$0

**Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Expenditures

Fiscal Year	Project Area Name	Statement of Income and Expenditures - Expenditures					Total
		Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other		
2010	Poly High Project Area						
	Decline in Value of Land Held for Resale						\$0
	Rehabilitation Costs						\$0
	Rehabilitation Grants	28,642		157,954			\$186,596
	Interest Expense	977	37,507				\$38,484
	Fixed Asset Acquisitions						\$0
	Subsidies to Low and Moderate Income Housing						\$0
	Debt Issuance Costs						\$0
	Other Expenditures Including Pass-Through Payment(s)		108,361				\$108,361
	Debt Principal Payments:						
	Tax Allocation Bonds and Notes		181,000				\$181,000
	Revenue Bonds, Certificates of Participation, Financing Authority Bonds						\$0
	City/County Advances and Loans						\$0
	All Other Long-Term Debt						\$0
	Total Expenditures	\$489,267	\$344,779	\$164,495	\$0		\$998,541
	Excess (Deficiency) Revenues over (under) Expenditures	(\$484,797)	\$322,213	\$0	\$0		(\$162,584)

Redevelopment Agency Of The City Of Long Beach

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Project Area Name	Fiscal Year	Poly High Project Area				Total
	2010	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	
Proceeds of Long-Term Debt						\$0
Proceeds of Refunding Bonds						\$0
Payment to Refunded Bond Escrow Agent						\$0
Advances from City/County						\$0
Sale of Fixed Assets						\$0
Miscellaneous Financing Sources (Uses)		195,000				\$195,000
Operating Transfers In		252,574				\$252,574
Tax Increment Transfers In						\$0
Operating Transfers Out			252,574			\$252,574
Tax Increment Transfers Out						\$0
(To the Low and Moderate Income Housing Fund)						
Total Other Financing Sources (Uses)		\$447,574	(\$252,574)	\$0	\$0	\$195,000

Redevelopment Agency Of The City Of Long Beach

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year 2010

Project Area Name Poly High Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses	(\$37,223)	\$69,639	\$0	\$0	\$32,416
Equity, Beginning of Period	\$2,245,199	\$724,996	\$0	\$0	\$2,970,195
Prior Period Adjustments					\$0
Residual Equity Transfers					\$0
Equity, End of Period	\$2,207,976	\$794,635	\$0	\$0	\$3,002,611

**Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report**

Project Area Report

Fiscal Year 2010

Project Area Name

Project Income Fund

Please Provide a Brief Description of the Activities for this Project Area During the Reporting Year.

Activity Report

This is not a redevelopment project area.

Forwarded from Prior Year ?

Yes
O

Enter Code for Type of Project Area Report

- P = Standard Project Area Report
- L = Low and Moderate Income Housing Fund
- O = Other Miscellaneous Funds or Programs
- A = Administrative Fund
- M = Mortgage Revenue Bond Program
- S = Proposed (Survey) Project Area

Does the Plan Include Tax Increment Provisions?

Date Project Area was Established (MM-DD-YY)

Most Recent Date Project Area was Amended

Did this Amendment Add New Territory?

Most Recent Date Project Area was Merged

Will this Project Area be Carried Forward to Next Year?

Yes

Established Time Limit :

Repayment of Indebtedness (Year Only)

Effectiveness of Plan (Year Only)

New Indebtedness (Year Only)

Size of Project Area in Acres

Percentage of Land Vacant at the Inception of the Project Area

Health and Safety Code Section 33320.1 (xx.x%)

Percentage of Land Developed at the Inception of the Project Area

Health and Safety Code Section 33320.1 (xx.x%)

Objectives of the Project Area as Set Forth in the Project Area Plan

(Enter the Appropriate Code(s) in Sequence as Shown)

- R = Residential
- I = Industrial
- C = Commercial
- P = Public
- O = Other

Redevelopment Agency Of The City Of Long Beach

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Revenues

Fiscal Year	Project Area Name	Project Income Fund					Total
		Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds		
2010							\$0
	Tax Increment Gross <i>(Include All Apportionments)</i>						\$0
	Special Supplemental Subvention						\$0
	Property Assessments						\$0
	Sales and Use Tax						\$0
	Transient Occupancy Tax		3,494,950				\$3,494,950
	Interest Income	57,902	23,112				\$81,014
	Rental Income	187					\$187
	Lease Income						\$0
	Sale of Real Estate						\$0
	Gain on Land Held for Resale						\$0
	Federal Grants						\$0
	Grants from Other Agencies						\$0
	Bond Administrative Fees						\$0
	Other Revenues						\$0
	Total Revenues	\$58,089	\$3,518,062	\$0	\$0		\$3,576,151

**Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Expenditures

Fiscal Year

Project Area Name

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs	31,681				\$31,681
Professional Services		10,230			\$10,230
Planning, Survey, and Design					\$0
Real Estate Purchases					\$0
Acquisition Expense					\$0
Operation of Acquired Property					\$0
Relocation Costs					\$0
Relocation Payments					\$0
Site Clearance Costs					\$0
Project Improvement / Construction Costs	140				\$140
Disposal Costs					\$0
Loss on Disposition of Land Held for Resale					\$0

**Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Expenditures

Fiscal Year 2010
Project Area Name Project Income Fund

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Decline in Value of Land Held for Resale					\$0
Rehabilitation Costs					\$0
Rehabilitation Grants					\$0
Interest Expense					\$0
Fixed Asset Acquisitions					\$0
Subsidies to Low and Moderate Income Housing					\$0
Debt Issuance Costs					\$0
Other Expenditures Including Pass-Through Payment(s)					\$0
Debt Principal Payments:					
Tax Allocation Bonds and Notes					\$0
Revenue Bonds, Certificates of Participation, Financing Authority Bonds					\$0
City/County Advances and Loans					\$0
All Other Long-Term Debt					\$0
Total Expenditures	\$31,821	\$10,230	\$0	\$0	\$42,051
Excess (Deficiency) Revenues over (under) Expenditures	\$26,268	\$3,507,832	\$0	\$0	\$3,534,100

Redevelopment Agency Of The City Of Long Beach

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Project Area Name	Fiscal Year					Total
	2010	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	
Proceeds of Long-Term Debt						\$0
Proceeds of Refunding Bonds						\$0
Payment to Refunded Bond Escrow Agent						\$0
Advances from City/County						\$0
Sale of Fixed Assets						\$0
Miscellaneous Financing Sources (Uses)	901,302		-1,881,211			(\$979,909)
Operating Transfers In						\$0
Tax Increment Transfers In						\$0
Operating Transfers Out						\$0
Tax Increment Transfers Out						\$0
<i>(To the Low and Moderate Income Housing Fund)</i>						
Total Other Financing Sources (Uses)	\$901,302		(\$1,881,211)	\$0	\$0	(\$979,909)

Redevelopment Agency Of The City Of Long Beach

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year	Project Area Name	Project Income Fund					Total
		Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other		
2010							
	Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses	\$927,570	\$1,626,621	\$0	\$0	\$2,554,191	
	Equity, Beginning of Period	\$2,891,585	\$23,321,496	\$0	\$0	\$26,213,081	
	Prior Period Adjustments					\$0	
	Residual Equity Transfers					\$0	
	Equity, End of Period	\$3,819,155	\$24,948,117	\$0	\$0	\$28,767,272	

**Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report**

Project Area Report

Fiscal Year 2010

Project Area Name

West Beach Project Area

Please Provide a Brief Description of the Activities for this Project Area During the Reporting Year.

Activity Report

WEST BEACH REDEVELOPMENT PROJECT AREA
COMPARISON OF GOALS FOR FY 2008-2009
WITH ACCOMPLISHMENTS FOR FY 2008-2009

GOAL #1

Continue to support development of the West Ocean commercial corridor.
 Continue to assist private sector developments in the Project Area in conformance with the Redevelopment Plan and Downtown Strategy for Development.

ACCOMPLISHMENT

Staff has continued to assist private sector initiatives in the Project Area that conform to the Redevelopment Plan and Downtown Strategy for Development.

GOAL #2

Provide additional recreation opportunities or other infrastructure improvements to benefit the Project Area.

Assist with infrastructure improvements that benefit the

Forwarded from Prior Year ?

Yes

Enter Code for Type of Project Area Report

P

P = Standard Project Area Report

A = Administrative Fund

L = Low and Moderate Income Housing Fund

M = Mortgage Revenue Bond Program

O = Other Miscellaneous Funds or Programs

S = Proposed (Survey) Project Area

Does the Plan Include Tax Increment Provisions?

Yes

Date Project Area was Established (MM-DD-YY)

7/21/1964

Most Recent Date Project Area was Amended

12/18/2006

Did this Amendment Add New Territory?

No

Most Recent Date Project Area was Merged

Yes

Will this Project Area be Carried Forward to Next Year?

Yes

Established Time Limit :

Repayment of Indebtedness (Year Only)

2022

Effectiveness of Plan (Year Only)

2012

New Indebtedness (Year Only)

21

Size of Project Area in Acres

100.0

Percentage of Land Vacant at the Inception of the Project Area

Health and Safety Code Section 33320.1 (xx.x%)

Percentage of Land Developed at the Inception of the Project Area

Health and Safety Code Section 33320.1 (xx.x%)

Objectives of the Project Area as Set Forth in the Project Area Plan

(Enter the Appropriate Code(s) in Sequence as Shown)

RCP

R = Residential I = Industrial C = Commercial P = Public O = Other

Redevelopment Agency Of The City Of Long Beach

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Revenues

Fiscal Year 2010

Project Area Name West Beach Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross (Include All Apportionments)		1,556,483	389,121		\$1,945,604
Special Supplemental Subvention					\$0
Property Assessments					\$0
Sales and Use Tax					\$0
Transient Occupancy Tax					\$0
Interest Income	9,391	26,218			\$35,609
Rental Income					\$0
Lease Income					\$0
Sale of Real Estate					\$0
Gain on Land Held for Resale					\$0
Federal Grants					\$0
Grants from Other Agencies					\$0
Bond Administrative Fees					\$0
Other Revenues					\$0
Total Revenues	\$9,391	\$1,582,701	\$389,121	\$0	\$1,981,213

**Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Expenditures

Fiscal Year 2010 Project Area Name West Beach Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs	125,229	34,646	15,473		\$175,348
Professional Services					\$0
Planning, Survey, and Design	61,713				\$61,713
Real Estate Purchases					\$0
Acquisition Expense					\$0
Operation of Acquired Property					\$0
Relocation Costs					\$0
Relocation Payments					\$0
Site Clearance Costs					\$0
Project Improvement / Construction Costs	585,132				\$585,132
Disposal Costs					\$0
Loss on Disposition of Land Held for Resale					\$0

**Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Expenditures

Fiscal Year 2010 **Project Area Name** West Beach Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Decline in Value of Land Held for Resale					\$0
Rehabilitation Costs					\$0
Rehabilitation Grants			373,648		\$373,648
Interest Expense	9,294	328,929			\$338,223
Fixed Asset Acquisitions					\$0
Subsidies to Low and Moderate Income Housing					\$0
Debt Issuance Costs					\$0
Other Expenditures Including Pass-Through Payment(s)		149,765			\$149,765
Debt Principal Payments:					
Tax Allocation Bonds and Notes		504,900			\$504,900
Revenue Bonds, Certificates of Participation, Financing Authority Bonds					\$0
City/County Advances and Loans					\$0
All Other Long-Term Debt					\$0
Total Expenditures	\$781,368	\$1,018,240	\$389,121	\$0	\$2,188,729
Excess (Deficiency) Revenues over (under) Expenditures	(\$771,977)	\$564,461	\$0	\$0	(\$207,516)

Redevelopment Agency Of The City Of Long Beach

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Project Area Name	Fiscal Year		West Beach Project Area				Total
	2010		Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	
Proceeds of Long-Term Debt							\$0
Proceeds of Refunding Bonds							\$0
Payment to Refunded Bond Escrow Agent							\$0
Advances from City/County							\$0
Sale of Fixed Assets							\$0
Miscellaneous Financing Sources (Uses)							\$0
Operating Transfers In			1,020,595				\$1,020,595
Tax Increment Transfers In							\$0
Operating Transfers Out				1,020,595			\$1,020,595
Tax Increment Transfers Out							\$0
(To the Low and Moderate Income Housing Fund)							
Total Other Financing Sources (Uses)			\$1,020,595	(\$1,020,595)	\$0	\$0	\$0

Redevelopment Agency Of The City Of Long Beach

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year 2010

Project Area Name West Beach Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses	\$248,618	(\$456,134)	\$0	\$0	(\$207,516)
Equity, Beginning of Period	(\$276,102)	\$2,453,948	\$0	\$0	\$2,177,846
Prior Period Adjustments	1,700				\$1,700
Residual Equity Transfers					\$0
Equity, End of Period	(\$25,784)	\$1,997,814	\$0	\$0	\$1,972,030

**Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report**

Project Area Report

Fiscal Year 2010

Project Area Name

West Long Beach Industrial Project Area

Please Provide a Brief Description of the Activities for this Project Area During the Reporting Year.

Activity Report

WEST LONG BEACH INDUSTRIAL REDEVELOPMENT PROJECT
COMPARISON OF GOALS FOR FY 2008-2009 WITH ACCOMPLISHMENTS FOR FY 2008-2009

GOAL #1

- Contribute to Neighborhood Revitalization
- Facilitate removal and conversion of nonconforming uses.
- Create new development opportunities.
- Ensure that adequate infrastructure is in place to support the growth of existing businesses and other future development.
- Expand Community Code Enforcement Program.
- Address real and perceived safety by making the Westside a clean, safe and welcoming environment.
- Implement Commercial Façade Improvement Program (CFIP).
- Strengthen the industrial character of the Westside by retaining existing

Forwarded from Prior Year ?

Yes

Enter Code for Type of Project Area Report

P

P = Standard Project Area Report A = Administrative Fund

L = Low and Moderate Income Housing Fund M = Mortgage Revenue Bond Program

O = Other Miscellaneous Funds or Programs S = Proposed (Survey) Project Area

Does the Plan Include Tax Increment Provisions?

Yes

Date Project Area was Established (MM-DD-YY)

7/1/1975

Most Recent Date Project Area was Amended

11/1/2003

Did this Amendment Add New Territory?

No

Most Recent Date Project Area was Merged

Will this Project Area be Carried Forward to Next Year?

Yes

Established Time Limit :

Repayment of Indebtedness (Year Only)

2025

Effectiveness of Plan (Year Only)

2015

New Indebtedness (Year Only)

Size of Project Area in Acres

1,368

Percentage of Land Vacant at the Inception of the Project Area

Health and Safety Code Section 33320.1 (xx.x%)

Percentage of Land Developed at the Inception of the Project Area

Health and Safety Code Section 33320.1 (xx.x%)

Objectives of the Project Area as Set Forth in the Project Area Plan

(Enter the Appropriate Code(s) in Sequence as Shown)

ICP

R = Residential I = Industrial C = Commercial P = Public O = Other

Redevelopment Agency Of The City Of Long Beach

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Revenues

Fiscal Year 2010

Project Area Name

West Long Beach Industrial Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross		11,523,125	2,880,781		\$14,403,906
<i>(Include All Apportionments)</i>					
Special Supplemental Subvention					\$0
Property Assessments					\$0
Sales and Use Tax					\$0
Transient Occupancy Tax					\$0
Interest Income	469,327	115,575	94,829		\$679,731
Rental Income	12,011				\$12,011
Lease Income					\$0
Sale of Real Estate					\$0
Gain on Land Held for Resale					\$0
Federal Grants					\$0
Grants from Other Agencies					\$0
Bond Administrative Fees					\$0
Other Revenues	5,794				\$5,794
Total Revenues	\$487,132	\$11,638,700	\$2,975,610	\$0	\$15,101,442

**Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Expenditures

Fiscal Year 2010

Project Area Name West Long Beach Industrial Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs	1,246,841	204,036	497,479		\$1,948,356
Professional Services	84,979	1,054			\$86,033
Planning, Survey, and Design	90,456				\$90,456
Real Estate Purchases					\$0
Acquisition Expense	99,713				\$99,713
Operation of Acquired Property	89,204				\$89,204
Relocation Costs	45,091				\$45,091
Relocation Payments	400,267				\$400,267
Site Clearance Costs	59,759				\$59,759
Project Improvement / Construction Costs	1,901,703		49,823		\$1,951,526
Disposal Costs					\$0
Loss on Disposition of Land Held for Resale					\$0

Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Expenditures

Fiscal Year 2010
 Project Area Name West Long Beach Industrial Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Decline in Value of Land Held for Resale					\$0
Rehabilitation Costs					\$0
Rehabilitation Grants	519,466		455		\$519,921
Interest Expense	38,151	1,855,140			\$1,893,291
Fixed Asset Acquisitions					\$0
Subsidies to Low and Moderate Income Housing					\$0
Debt Issuance Costs					\$0
Other Expenditures Including Pass-Through Payment(s)		1,810,208			\$1,810,208
Debt Principal Payments:					
Tax Allocation Bonds and Notes		1,220,000			\$1,220,000
Revenue Bonds, Certificates of Participation, Financing Authority Bonds					\$0
City/County Advances and Loans					\$0
All Other Long-Term Debt					\$0
Total Expenditures	\$4,575,630	\$5,090,438	\$547,757	\$0	\$10,213,825
Excess (Deficiency) Revenues over (under) Expenditures	(\$4,088,498)	\$6,548,262	\$2,427,853	\$0	\$4,887,617

Redevelopment Agency Of The City Of Long Beach

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Project Area Name	Fiscal Year	West Long Beach Industrial Project Area					Total
		Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other		
Proceeds of Long-Term Debt	2010					\$0	
Proceeds of Refunding Bonds						\$0	
Payment to Refunded Bond Escrow Agent						\$0	
Advances from City/County						\$0	
Sale of Fixed Assets						\$0	
Miscellaneous Financing Sources (Uses)		-13,243,922	-517,645			(\$13,761,567)	
Operating Transfers In		3,513,151				\$3,513,151	
Tax Increment Transfers In						\$0	
Operating Transfers Out			3,513,151			\$3,513,151	
Tax Increment Transfers Out						\$0	
(To the Low and Moderate Income Housing Fund)							
Total Other Financing Sources (Uses)		(\$9,730,771)	(\$4,030,796)	\$0	\$0	(\$13,761,567)	

Redevelopment Agency Of The City Of Long Beach
Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year	Project Area Name	Statement of Income and Expenditures - Other Financing Sources				Total
		Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	
2010	West Long Beach Industrial Project Area					
	Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses	(\$13,819,269)	\$2,517,466	\$2,427,853	\$0	(\$8,873,950)
	Equity, Beginning of Period	\$40,662,419	\$6,367,202	\$12,621,188	\$0	\$59,670,809
	Prior Period Adjustments	-1,415				(\$1,415)
	Residual Equity Transfers					\$0
	Equity, End of Period	\$26,841,735	\$8,904,668	\$15,049,041	\$0	\$50,795,444

**Department of Housing and
Community Development Report
and HCD Report
of Redevelopment Agency
Housing Activity for
Fiscal Year Ending September 30, 2009**

Confirmation of Redevelopment Agency On-Line Filing of Annual HCD Report

To: State Controller
Division of Accounting and Reporting
Local Government Reporting Section
P.O.Box. 942850
Sacramento, CA 94250

This notice is automatically generated by HCD's On-Line Reporting System. The purpose is to inform and verify to the SCO that the redevelopment agency electronically filed the annual HCD report and HCD, by this notice, electronically received the annual HCD report.

Below identifies the reporting redevelopment agency, authorized person who filed the report, and the date and time HCD received the agency's annual report:

Redevelopment Agency: LONG BEACH
Agency Administrator: Francine Wiegelman
Date: 04/21/2010
Time: 12:19 pm

Note to Redevelopment Agency:

Send this notice and a copy of the agency's independent auditor's report and financial statement to the SCO at the above address. *It is not necessary to submit a paper copy of HCD's reporting schedules to either the SCO or HCD.*