



LONG BEACH REDEVELOPMENT AGENCY

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June 18, 2007

REDEVELOPMENT AGENCY BOARD MEMBERS

City of Long Beach
California

RECOMMENDATION:

- 1) Determine that the planning and administrative expenses charged to the low- and moderate-income housing fund were necessary for the production, improvement and preservation of low- and moderate-income housing;
- 2) Approve the transfer of \$1.3 million of discretionary tax increment from the North Long Beach Redevelopment Project Area to pay a portion of the housing set-aside obligation of the Central Long Beach Redevelopment Project Area;
- 3) Adopt a resolution finding the payment of additional housing set-aside by the North Long Beach Redevelopment Project Area is of benefit to the project area;
- 4) Approve the Redevelopment Agency Budget for Fiscal Year 2007-2008 (FY08) and forward it to the City Council for approval as part of the City budget adoption process; and
- 5) Approve amendments to the Redevelopment Agency's Budget for Fiscal Year 2006-2007 (FY07) as described in the Estimate-to-Close. (Citywide)

DISCUSSION

1. ADMINISTRATIVE EXPENSES FOR HOUSING

The Community Redevelopment Law (CRL), in Health and Safety Code Section 33334.3(d), requires redevelopment agencies to determine that the planning and administrative expenses charged to its low- and moderate-income housing fund are necessary for the production, improvement or preservation of low- and moderate-income housing. The Redevelopment Agency (Agency) transfers 20% of its tax increment to the City of Long Beach's Housing Development Fund. The Housing Services Bureau and the Long Beach Housing Development Company use the Agency's housing funds to create affordable housing. The Housing Services Bureau

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and the Long Beach Housing Development Company use a portion of the Agency's housing funds for administrative expenditures including the use of consultants to provide the analysis and planning necessary to address Long Beach's need for affordable housing.

The administrative expenses for FY07 and projected expenses for FY08 are included in Exhibit A. Staff recommends that the Agency determine that the current and proposed expenditures are necessary for the production, improvement and preservation of low- and moderate-income housing.

2. NORTH PROJECT AREA'S CONTRIBUTION TO CENTRAL PROJECT AREA'S HOUSING SET-ASIDE OBLIGATION

The Independent Study of Redevelopment (May 2005) recommended the following:

Spreading the Wealth. LBRA (Long Beach Redevelopment Agency) should work to ensure that all redevelopment areas benefit from available TIF (tax increment fund) streams and redevelopment investments, to the extent permitted by California law.

As a mechanism to implement this recommendation, the Agency Board in October 2005, and again as part of the Agency's FY07 budget, approved the transfer of \$1.3 million of discretionary tax increment revenue from the North Long Beach Redevelopment Project Area to pay a portion of the Central Long Beach Redevelopment Project Area's housing set-aside obligation. In turn, the Central Long Beach Redevelopment Project Area repaid a portion of its debt to the City of Long Beach. The North Long Beach Redevelopment Project Area was tapped to assist with the repayment because a portion of the Port of Long Beach, which is a citywide asset, is located within the Project Area. The Agency's FY08 budget includes another \$1.3 million transfer to the City using the same mechanism.

3. FINDING THAT NORTH PROJECT AREA'S CONTRIBUTION TO CENTRAL PROJECT AREA'S HOUSING SET-ASIDE BENEFITS THE NORTH PROJECT AREA

To make the \$1.3 million transfer from the North Long Beach Redevelopment Project Area to the Central Long Beach Redevelopment Project Area's Housing Set-Aside, the Agency and City Council must make a finding by resolution that the payment of additional housing set-aside is of benefit to the North Long Beach Redevelopment Project Area.

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4. REDEVELOPMENT AGENCY BUDGET FOR FY08

The Agency is required to adopt a budget annually. Section 33606 of CRL requires redevelopment agencies to include the following information in their annual budgets:

- Proposed expenditures
- Proposed indebtedness
- Anticipated revenues
- Work program for the coming year, including goals
- An examination of the prior year's achievements and a comparison with the prior year's goals

All of the items listed above are contained in Exhibit B, with the exception of the examination of the prior year's achievements and a comparison with the prior year's goals. The Agency Board will be asked to approve the examination of the FY07 achievements as compared to the goals for that year near the close of FY07 (September 30, 2007).

Each year, staff creates a very detailed budget for the Agency using the City's BPREP budget system. This detailed budget is included in the City Budget that the City Council approves. From the detailed budget, staff prepares budget summaries for each redevelopment project area and the Project Income Fund. The budget summaries are included in Exhibit B. Staff's goal in preparing the budget summaries is to create a document that explains the Agency's Budget in an easy-to-understand format.

The Agency's Budget is a planning document for the upcoming three fiscal years: 2008, 2009 and 2010. In response to changing market conditions, development opportunities and revenue adjustments, it may be necessary for the Agency to make adjustments to its programs and projects. Any substantial budget changes will be presented to the Agency Board for approval in open session to give the public an opportunity to comment.

Public Participation and City Council Consultations

Public participation was important in the formation of the Agency's FY08 Budget. Staff began the budget creation process by preparing a list of budget priorities for each project area. The budget priorities were reviewed by the full Agency Board in a study session and presented to the Project Area Committees (PAC) at their meetings. The Agency also reviewed the budget summaries for each of the project areas during two Agency Board study sessions. The budget summaries have been presented to the three PACs. The Central, North and West Long Beach Industrial PACs have recommended that the Agency Board approve the FY08 Budget.

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In addition to PAC participation, City Council Members were invited to discuss their FY08 budget priorities with the Agency Board at the following study sessions:

- February 19, 2007 – North Long Beach and West Long Beach Industrial
 - Mayor Bob Foster, District 6
 - Bonnie Lowenthal, Vice Mayor, District 1
 - Tonia Reyes-Uranga, Councilmember, District 7
 - Rae Gabelich, Councilwoman, District 8
 - Val Lerch, Councilmember, District 9

- March 5, 2007 – Downtown and Central Long Beach
 - Mayor Bob Foster, District 6
 - Bonnie Lowenthal, Vice Mayor, District 1
 - Suja Lowenthal, Councilmember, District 2
 - Patrick O'Donnell, Councilmember, District 4

Many of the recommendations that resulted from the consultations with the PACs and City Council Members have been incorporated into the budget.

Voluntary Reserves

Tax increment revenues are exceedingly difficult to predict and can vary greatly from year to year. It is essential that no project area ever miss a bond debt service payment due to lack of revenues. The Agency has a policy to maintain a Voluntary Reserve for bond debt service payments. The policy is to hold reserves for each project area equal to one year's debt service payments. Staff's projections indicate that each project area, with the exception of the Downtown and Los Altos Project Areas, will have a fully funded Voluntary Reserve at the beginning of FY08.

Housing Set-Aside

The CRL requires the Agency to set aside 20% of its tax increment revenue for affordable housing. The proposed FY08 Budget includes a full housing set-aside contribution from all project areas. None of the project areas are expected to defer the housing set-aside. However, as described above, the North Long Beach Project Area is paying \$1.3 million of the Central Long Beach Project Area's housing set-aside. The total housing set-aside contribution from all project areas is expected to be \$17,486,000 for FY08.

Low- and Moderate-Income Housing Fund Transfer to Housing Development Fund

The Agency currently transfers all of its 20% housing set-aside to the City's Housing Development Fund. Activities to be financed by the Low- and Moderate-Income Housing Fund during FY08 are contained in the budget of the Housing Services Bureau, which administers the Housing Development Fund. These Low- and Moderate-Income Housing Fund activities are included in the Agency's budget by reference. The City Council and the Long Beach Housing Development Company authorize expenditures from this fund. Expenditures from the Housing Development

REDEVELOPMENT AGENCY BOARD MEMBERS

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Fund appear in the budget for the Department of Community Development's Housing Services Bureau.

Budget Summaries

Budget summaries for each redevelopment project area are included in Exhibit B and list the projects and programs for each project area. Brief descriptions of each project area budget are given below.

Central Long Beach Redevelopment Project Area

The Central Long Beach Redevelopment Project Area should receive gross tax increment in the amount of \$16,877,000 in FY07 and \$17,610,000 in FY08; net tax increment is estimated to be \$11,287,000 and \$11,585,000, respectively. While the Central Long Beach Redevelopment Project Area continues to expend the approximate \$58,000,000 in bond proceeds received in 2005, these revenues are expected to be expended fully by the end of FY08. The Central Long Beach Redevelopment Project Area's proposed FY08 budget contains an ambitious redevelopment program with expenditures totaling \$20,361,480. The remaining 2005 bond issue and tax increment will fund the expenditures of the projects and programs as listed in Exhibit B. The projected ending fund balance will cover approximately 69 percent of the Central Long Beach Redevelopment Project Area's Voluntary Reserve of \$3,636,368.

Downtown Redevelopment Project Area

During FY08, the Downtown Redevelopment Project Area's expenditures are expected to exceed its revenues. The result is expected to be a reduction in the project area's fund balance from \$6,892,357 at the beginning of FY07 to \$2,465,923 by the end of the year. Downtown land sale proceeds of approximately \$6.2 million are supplementing tax increment revenues for the acquisition of properties important to the development of Broadway and Long Beach Boulevard. The ending fund balance in FY08 is projected to cover nearly 63 percent of the Agency's Voluntary Reserve goal of \$8,175,678 for the Downtown Redevelopment Project Area.

Los Altos Redevelopment Project Area

The Agency used funds loaned from the West Long Beach Industrial Redevelopment Project Area to redevelop the Los Altos Shopping Center. At the beginning of FY07 the loan balance was \$3,475,735. Funds from the Los Altos Redevelopment Project Area are devoted to repaying this loan and paying debt service on the bonds issued in 2005. The Agency's Voluntary Reserve goal is \$406,968 for the Los Altos Redevelopment Project Area. For FY08 the ending fund balance for the Los Altos Redevelopment Project Area meets the Voluntary Reserve goal of \$308,815 by approximately 24 percent.

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North Long Beach Redevelopment Project Area

The adopted FY07 budget for the North Long Beach Redevelopment Project Area totals \$34,983,503. Due to increased property acquisition and construction costs along with faster than anticipated implementation, the adjusted FY07 budget totals \$60,130,060. Gross tax increment revenue for the North Long Beach Redevelopment Project Area is projected to be \$39,287,000 in FY08, and net tax increment is estimated at \$21,596,000. These revenues plus bond proceeds will cover the project area's proposed FY08 budget expenditures of \$40,678,750. The projected ending fund balance exceeds the Agency's Voluntary Reserve amount for the North Long Beach Redevelopment Project Area (\$7,446,955) by approximately 18 percent.

Poly High Redevelopment Project Area

The Poly High Redevelopment Project Area is expected to generate gross tax increment in the amount of \$560,250 in FY08 (\$476,000 in net tax increment). By the end of FY07, the project area is expected to have expended all of the approximate \$2.4 million in 2005 bond proceeds to acquire redevelopment sites located in the Poly High Redevelopment Project Area and identified in the Central Long Beach Strategic Guide. The Poly High Redevelopment Project Area is projected to achieve slightly more than 50-percent coverage of its Voluntary Reserve goal (\$219,874).

West Beach Redevelopment Project Area

The West Beach Redevelopment Project Area is expected to generate gross tax increment in the amount of \$1,625,000 (net tax increment of \$1,195,000) with expenditures of \$1,761,522 in FY08. Bond proceeds totaling \$800,000 will be used for improvements to the Promenade in the Downtown Project Area, as approved by the Agency Board and City Council. The projected ending fund balance exceeds the Voluntary Reserve goal of \$831,135 by more than 47 percent.

West Long Beach Industrial Redevelopment Project Area (WLBI)

The WLBI Redevelopment Project Area's expenditures for FY08 are projected to be \$16,201,172. Expenditures are focused on property acquisition, storm drainage improvements and street enhancements. The projected ending fund balance exceeds the West Long Beach Industrial Redevelopment Project Area's Voluntary Reserve goal of \$3,086,037 by more than 100 percent.

Project Income

The CRL requires redevelopment agencies to spend tax increment for the benefit of the project area that generated it. However, land sale proceeds, rents, loan repayments and other such revenues are not tax increment and do not have the same restrictions. The Agency has established a Project Income Fund for revenues that are not tax increment. The Project Income Fund can be used for expenditures in any redevelopment project area. The Project Income Fund serves as a reserve fund for the Agency and is used to assist project areas with insufficient revenues. The Agency anticipates land sales, totaling approximately \$6.2 million, to occur in

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the Downtown Redevelopment Project Area during FY08. These proceeds are budgeted for expenditures on property acquisitions in the Downtown Redevelopment Project Area within the same year.

Total Agency Budget

The proposed FY08 Budget for all project areas and the Project Income Fund contains revenues totaling \$80,572,289 and expenditures of \$110,741,452. The Agency is expected to spend all of its revenues and an additional \$30,169,163, primarily bond proceeds, from the fund balances of the project areas.

5. AMENDMENT TO FY07 AS DESCRIBED IN THE ESTIMATE-TO-CLOSE

The FY07 Agency Budget was adopted in July 2006. Since that time, projects have changed and new ones have been introduced. Staff has the benefit of more information on the Agency's projects and programs and has produced revised estimates of revenues and expenditures for FY07 that are listed in the ETC (Estimate-to-Close) column of each project area's budget summary. Staff recommends that the Agency approve amendments to the FY07 Budget as described for each project area.

SUGGESTED ACTION:

Approve recommendation.

Respectfully submitted,



PATRICK H. WEST
EXECUTIVE DIRECTOR

PHW:CB:LAF:laf

APPROVED:



GERALD R. MILLER
CITY MANAGER

Attachments: Exhibit A – FY08 Administrative Expenses for Housing
Exhibit B – FY08 Proposed Budget
Resolution

EXHIBIT A



Redevelopment Agency of the City of Long Beach

Fiscal Year 2008

Administrative Expenses for Housing

**HOUSING SERVICES BUREAU
HOUSING DEVELOPMENT FUND
ADMINISTRATION - REVENUE/EXPENDITURES
CITY / LONG BEACH HOUSING DEVELOPMENT COMPANY
FY 2007 - 2008**

A		B	C	D	E	F	G
ADMINISTRATION		FY 2007 Adopted Budget			FY 2008 Proposed Budget		
		CITY	LBHDC	COMBINED	CITY	LBHDC	COMBINED
(1)	REVENUE						
(2)	Tax Increment Housing Set-Aside			12,821,400			17,000,000
(3)	Set-Aside Program Income			1,573,650			1,060,000
(4)	TOTAL REVENUE			14,395,050			18,060,000
(5)							
(6)	EXPENDITURES						
(7)	Personal Services	1,682,907		1,682,907	2,102,265		2,102,265
(8)	Policy/Program/Project Development	458,382	58,000	516,382	607,000	195,750	802,750
(9)	Internal Services	349,608	30,640	380,248	298,243	32,500	330,743
(10)	Financial Management	86,000	-	86,000	88,000		88,000
(11)	Indirect Costs	222,866	-	222,866	223,000		223,000
(12)	TOTAL ADMINISTRATIVE COSTS	\$ 2,799,763	\$ 88,640	\$ 2,888,403	\$ 3,318,508	\$ 228,250	\$ 3,546,758
(13)	Percentage of Total Set-Aside Revenue	19.4%	0.6%	20.0%	18.4%	1.3%	19.7%

Memo:
Program income excludes federal and state grant and loan funds, pass through loan repayments, and transfer from other City Funds.

EXHIBIT B



**Redevelopment Agency
of the
City of Long Beach**

Fiscal Year 2008

Proposed Budget

**Exhibit B
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Budget Summaries

Summary of the Redevelopment Agency of the City of Long FY08 Proposed Budget

4-Jun-07

	Central	Downtown	Los Altos	North	Poly High	West Beach	WLBI	Total Project Areas	Project Income	Total Funds
Revenues										
Gross Tax Increment	\$17,610,000	\$15,894,000	\$587,000	\$39,287,000	\$662,000	\$1,625,000	\$11,702,000	\$87,367,000	\$0	\$87,367,000
Housing Set-Aside	(3,522,000)	(3,179,000)	(131,000)	(7,857,000)	(132,000)	(325,000)	(2,340,000)	(17,486,000)	0	(17,486,000)
North Trsfr to Central	1,300,000	0	0	(1,300,000)	0	0	0	0	0	0
Pass-through/Tax Sha	(3,451,000)	0	0	(7,949,000)	(13,000)	(31,000)	(223,000)	(11,667,000)	0	(11,667,000)
County Admin Fee	(352,000)	(238,000)	(12,000)	(585,000)	(41,000)	(74,000)	(976,000)	(2,278,000)	0	(2,278,000)
Net Tax Increment	11,585,000	12,477,000	444,000	21,596,000	476,000	1,195,000	8,163,000	55,936,000	0	\$55,936,000
Program Revenues	189,292	8,305,500	925,130	2,339,000	84,250	75,530	1,397,701	13,316,403	6,344,886	\$13,461,289 *
Restricted Revenues	0	705,000	0	0	0	0	0	705,000	4,270,000	\$4,975,000
Total Revenues	\$11,774,292	\$21,487,500	\$1,369,130	\$23,935,000	\$560,250	\$1,270,530	\$9,560,701	\$69,957,403	\$10,614,886	\$80,572,289
Expenditures										
Financing Costs	\$3,755,431	\$8,178,673	\$1,343,819	\$7,759,145	\$227,183	\$836,550	\$3,662,043	\$25,762,845	\$4,270,000	\$30,032,845
Neighborhood Revitalizat	5,850,000	6,760,250	0	1,150,000	500,000	0	3,610,000	17,870,250	6,200,000	\$17,870,250 *
Corridor Revitalization	3,585,000	0	0	8,422,000	0	0	3,735,000	15,742,000		\$15,742,000
Open Space/Public Art	105,000	2,330,000	0	1,533,000	20,000	0	130,000	4,118,000		\$4,118,000
Infrastructure/Public Impr	4,350,000	0	0	19,950,000	100,000	800,000	3,810,000	29,010,000		\$29,010,000
Housing	0	0	0	0	0	0	0	0		\$0
Administration	2,716,049	1,575,780	75,001	1,864,605	104,346	124,972	1,254,129	7,714,883	53,475	\$7,768,358
Total Expenditures	\$20,361,480	\$18,844,703	\$1,418,821	\$40,678,750	\$951,529	\$1,761,522	\$16,201,172	\$100,217,977	\$10,523,475	\$110,741,452

*Total does not double count the \$6.2 million in land sale proceeds that is recorded as revenue and expense in both the Downtown and the Project Income funds.

CENTRAL PROJECT AREA

	Adopted Budget FY07	ETC FY07	Proposed Budget FY08	Proposed Budget FY09	Proposed Budget FY10
Beginning Fund Balance	16,800,072	32,996,752	11,082,780	2,495,592	3,595,135
REVENUES	11,348,392	20,022,517	11,774,292	12,178,292	12,592,292
(1) Gross Tax Increment	14,984,000	16,877,000	17,610,000	18,303,000	19,011,000
(a) Low-Mod Housing Set Aside	(2,997,000)	(3,375,000)	(3,522,000)	(3,661,000)	(3,802,000)
(b) North Project Area Payment of Low-Mod Housing Set Aside	1,300,000	1,300,000	1,300,000	1,300,000	1,300,000
(c) AB1290 Increment Sharing with Taxing Agencies	(2,936,000)	(3,308,000)	(3,451,000)	(3,587,000)	(3,726,000)
(d) County Admin. Charge	(300,000)	(208,475)	(352,000)	(368,000)	(380,000)
Net Tax Increment	10,051,000	11,287,525	11,585,000	11,989,000	12,403,000
(2) Program Revenues					
(a) Interest and Rents	1,108,100	1,047,000	0	0	0
(b) Developer Lease Payments (Wrigley Marketplace)	189,292	229,292	189,292	189,292	189,292
(c) Transfer from Housing Fund	0	7,458,700	0	0	0
Total Program Revenues	1,297,392	8,734,992	189,292	189,292	189,292
EXPENSES	25,234,683	41,936,489	20,361,480	11,078,749	13,419,702
Financing Costs	3,709,981	3,754,514	3,755,431	3,758,855	3,759,834
(3) Debt Service	3,684,981	3,674,514	3,673,431	3,674,855	3,673,834
(4) Interest on City Interim Loan	25,000	80,000	82,000	84,000	86,000
Neighborhood Revitalization	8,505,500	17,502,000	5,850,000	2,000,000	5,300,000
(5) Neighborhood Code Enforcement Program	200,000	200,000	300,000	300,000	300,000
(6) West Gateway Acquisitions	3,949,000	6,202,000	1,000,000	0	0
(7) Atlantic Avenue Senior Housing Construction Costs	1,600,000	500,000	1,600,000	0	0
(8) East Village Public Parking	0	0	0	1,000,000	0
(9) Atlantic & Willow Land Acquisition	0	2,000,000	2,600,000	0	0
(10) Land Acquisition Per Strategic Guide	58,500	900,000	250,000	200,000	2,500,000
(11) Atlantic Avenue & Vernon	400,000	2,500,000	100,000	0	2,500,000
(12) Willmore District Implementation Plan	300,000	200,000	0	0	0
(13) Shoreline Gateway	0	5,000,000	0	500,000	0
(14) Santa Fe & Willow Land Acquisitions	2,000,000	0	0	0	0
Corridor Revitalization	6,655,000	4,870,753	3,585,000	785,000	785,000
(15) Economic Development Services	200,000	200,000	225,000	225,000	225,000
(16) Renaissance Square	0	50,000	50,000	50,000	50,000
(17) MacArthur Park Library Public Art	50,000	50,000	0	0	0
(18) East Village Live/Work Artist Program	55,000	50,000	50,000	0	0
(19) Atlantic and Anaheim Land Acquisition	0	725,000	0	0	0
(20) Long Beach and Anaheim	1,900,000	0	500,000	0	0
(21) PCH and Walnut	2,000,000	0	0	0	0
(22) Commercial Façade Program	300,000	200,000	800,000	500,000	500,000
(23) Big Savers Center Rehabilitation	0	450,000	450,000	0	0
(24) Pine & Pacific Coast Highway/Land Acquisition	2,150,000	908,357	0	0	0
(25) Pacific & Pacific Coast Highway/Land Acquisition	0	0	1,500,000	0	0
(26) Anaheim & Walnut (CR) Building	0	2,237,396	10,000	10,000	10,000
Open Space/Public Art	2,500,000	3,517,668	105,000	105,000	105,000
(27) Drake Park Expansion/Land Acquisition	0	1,300,000	0	0	0
(28) Orizaba Park Expansion/Land Acquisition	0	2,112,668	0	0	0
(29) Daryle Black Park Expansion - Land Acquisition	2,500,000	0	0	0	0
(30) Public Art Development	0	75,000	75,000	75,000	75,000
(31) Arts Council Support	0	30,000	30,000	30,000	30,000
Infrastructure/Public Improvements	1,245,698	1,780,000	4,350,000	1,750,000	750,000
(32) Burnett Library Expansion Predevelopment	0	0	100,000	0	0
(33) Santa Fe Median Islands	0	500,000	0	0	0
(34) Martin Luther King Medians	0	800,000	0	0	0
(35) Street Enhancement	750,000	350,000	3,750,000	1,250,000	250,000
(36) Wrigley Village Improvements	495,698	130,000	500,000	500,000	500,000
Housing	0	7,808,700	0	0	0
(37) Atlantic Avenue Affordable Housing Land Acquisition	0	350,000	0	0	0
(38) Washington School and Central Housing Acquisitions	0	7,458,700	0	0	0
Effective Project Area Administration	2,818,504	2,702,854	2,716,049	2,679,894	2,719,868
(39) Personnel Expense	527,647	535,827	551,901	568,458	585,512
(40) Operating Services and Supplies	151,122	228,250	235,098	242,150	249,415
(41) City Services and Overhead	157,832	162,567	167,444	172,467	177,841
(42) Financial Management Department	66,928	68,936	71,004	73,134	75,328
(43) Property Services Bureau	79,859	82,255	84,722	87,264	89,882
(44) Urban Design Officer	40,000	40,000	0	0	0
(45) General Plan Community Design Element	66,000	100,000	75,000	0	0
(46) Architectural Consultants	42,000	0	40,000	40,000	40,000
(47) Loan Repayment - City of Long Beach (Wrigley Center)	141,421	135,020	140,880	146,420	152,090
(48) Loan Repayment - City of Long Beach	1,300,000	1,300,000	1,300,000	1,300,000	1,300,000
(49) Project Area Committee (PAC)	45,695	50,000	50,000	50,000	50,000
Total Expenses	25,234,683	41,936,489	20,361,480	11,078,749	13,419,702
Ending Fund Balance	2,913,781	11,082,780	2,495,592	3,595,135	2,767,725
Less Voluntary Reserves	(3,511,429)	(3,637,980)	(3,636,368)	(3,637,253)	(3,635,685)
Amount Above (Below) Voluntary Reserves	(597,648)	7,444,799	(1,140,776)	(42,118)	(867,961)

June 18, 2007

DOWNTOWN PROJECT AREA

	Adopted Budget FY07	ETC FY07	Proposed Budget FY08	Proposed Budget FY09	Proposed Budget FY10
Beginning Funds Available	2,744,552	6,892,357	2,465,923	5,144,138	7,483,970
REVENUES	15,943,163	16,875,305	21,487,500	25,188,270	14,520,484
(1) Gross Tax Increment	13,985,000	15,075,000	15,894,000	16,232,000	16,540,000
(a) Low-Mod Housing Set-Aside	(2,797,000)	(3,015,000)	(3,179,000)	(3,246,000)	(3,308,000)
(b) County Administrative Charge	(266,000)	(230,000)	(238,000)	(243,000)	(247,000)
Net Tax Increment	10,922,000	11,830,000	12,477,000	12,743,000	12,985,000
(2) Program Revenues					
(a) Oil Revenues from Agency-Owned Property	170,000	250,000	250,000	250,000	250,000
(b) Parking Program	100,000	585,000	600,000	520,000	420,000
(c) Interest Earnings	646,800	496,400	455,400	460,170	465,384
(d) Nonrefundable Developer Deposits	0	30,000	0	0	0
(e) Insurance Exchange- Developer Purchase of Parking	0	155,000	0	0	0
(f) Transfer from Special Purpose Fund	3,650,000	2,541,043	6,200,000	10,420,000	0
(g) Miscellaneous Revenues	0	100	800,100	600,100	400,100
Total Program Revenues	4,566,800	4,057,543	8,305,500	12,250,270	1,535,484
(3) Restricted Revenues					
(a) MTA Wayfinding Grant	87,363	150,000	0	0	0
(b) MTA Promenade Streetscape Grant	117,000	0	195,000	195,000	0
(c) Refundable Performance Deposits	50,000	295,000	0	0	0
(d) Public Art Fee	200,000	542,762	510,000	0	0
Total Restricted Revenues	454,363	987,762	705,000	195,000	0
EXPENSES	14,265,708	21,337,155	18,844,703	22,883,854	18,008,413
Financing Costs	7,394,121	7,430,209	8,178,673	8,194,351	8,209,433
(4) Debt Service	7,383,569	7,288,967	7,340,746	7,342,490	7,343,360
(5) Interest Expense (Short-term Loans)	10,552	141,242	141,242	141,242	141,242
(6) Payment on City Loan	0	0	696,685	710,619	724,831
Neighborhood Revitalization	3,409,250	10,272,785	6,760,250	9,380,250	5,515,250
(7) Repayment of City Loan (Insurance Exchange)	0	455,000	0	0	0
(8) Economic Development Services	200,000	200,000	100,000	100,000	100,000
(9) Economic Development Retail Incentives	100,000	100,000	100,000	0	0
(10) Downtown Parking Program	350,000	385,000	390,000	400,000	395,000
(11) Bikestation	0	10,000	0	350,000	0
(12) Lyon Promenade Off-site Improvements	0	500,000	0	0	0
(13) West Gateway Site 11 (Lyon Realty Advisors)	487,000	3,397,635	0	510,000	0
(14) Revitalization Programs	162,250	215,150	170,250	20,250	20,250
(15) Cedar Court Project/Site Acquisition	1,700,000	0	0	0	0
(16) 3rd & Pacific/4th & Pine Project	0	15,000	0	5,000,000	5,000,000
(17) Broadway and Long Beach Blvd. Acquisition	400,000	4,980,000	6,000,000	0	0
(18) MTA Block Site Acquisition	10,000	15,000	0	3,000,000	0
Corridor Revitalization	0	0	0	0	0
Open Space/Public Art	1,735,634	392,000	2,330,000	1,750,000	1,865,000
(19) Promenade Master Plan	1,735,634	362,000	2,300,000	1,720,000	1,835,000
(20) Arts Council Support	0	30,000	30,000	30,000	30,000
Infrastructure/Public Improvements	187,363	561,075	0	600,000	0
(21) Pine Avenue Cameras	0	392,975	0	0	0
(22) MTA Wayfinding Grant	137,363	168,100	0	0	0
(23) West Gateway-Related Public Improvements	50,000	0	0	600,000	0
Housing	0	1,050,000	0	1,500,000	1,000,000
(24) American Hotel (LBHDC) - MTA Block	0	1,050,000	0	1,500,000	1,000,000
Effective Project Area Administration	1,539,340	1,631,086	1,575,780	1,459,253	1,418,731
(25) Personnel Expense	631,844	510,090	525,393	541,155	557,389
(26) Operating Services and Supplies	132,200	136,166	140,251	144,459	148,792
(27) City Services and Overhead	272,668	280,848	289,273	297,952	306,890
(28) Financial Management Department	66,916	68,923	70,991	73,121	75,315
(29) Parking Services	51,018	52,549	54,125	55,749	57,421
(30) Property Services Bureau	33,694	34,705	35,746	36,818	37,923
(31) Urban Design Officer	40,000	40,000	0	0	0
(32) DLBA - PBID Assessment & Partnership Opportunities	30,000	130,000	200,000	200,000	200,000
(33) General Plan Community Design Element	66,000	25,000	25,000	0	0
(34) Downtown Visioning	0	100,000	100,000	0	0
(35) Pacific Avenue Visioning	0	25,000	0	0	0
(36) Civic Center Visioning	0	25,000	25,000	0	0
(37) Architectural Consultants	30,000	25,000	50,000	0	0
(38) Master Downtown EIR	50,000	0	0	0	0
(39) Performance Deposit Refunds	100,000	142,805	25,000	75,000	0
(40) Agency Marketing Program	35,000	35,000	35,000	35,000	35,000
Total Expenses	14,265,708	21,337,155	18,844,703	22,883,854	18,008,413
Plus IDM Parking - prepaid rent	0	35,417	35,417	35,417	35,417
Ending Fund Balance	4,422,007	2,465,923	5,144,138	7,483,970	4,031,458
Less Net Voluntary Reserves	(8,181,536)	(8,125,104)	(8,175,678)	(8,176,157)	(8,175,699)
Amount Above (Below) Voluntary Reserves	(3,759,529)	(5,659,180)	(3,031,540)	(692,187)	(4,144,241)

June 18, 2007

NORTH LONG BEACH PROJECT AREA

	Adopted Budget FY07	ETC FY07	Proposed Budget FY08	Proposed Budget FY09	Proposed Budget FY10
Beginning Funds Available	22,437,441	61,620,880	25,551,304	8,807,554	6,509,216
REVENUES	23,158,140	24,060,484	23,935,000	30,421,000	24,945,800
(1) Gross Tax Increment	37,087,000	38,028,000	39,287,000	40,497,000	41,731,000
(a) Low-Mod Housing Set Aside	(7,384,750)	(7,806,000)	(7,857,000)	(8,099,000)	(8,346,200)
(b) Low-Mod Housing Set Aside - Central Project Area	(1,300,000)	(1,300,000)	(1,300,000)	(1,300,000)	(1,300,000)
(c) AB 1290 Increment Sharing with Taxing Agencies	(7,211,440)	(7,492,000)	(7,949,000)	(8,387,000)	(8,835,000)
(d) County Admin. Charge	(864,370)	(404,516)	(585,000)	(603,000)	(621,000)
Net Tax Increment	20,326,440	21,225,484	21,596,000	22,108,000	22,628,800
(2) Program Revenues					
(a) Interest Earnings	2,771,700	2,305,000	2,309,000	2,313,000	2,317,000
(b) Property Rental	60,000	30,000	30,000	0	0
(c) Transfer from Special Purpose Fund	0	500,000	0	6,000,000	0
Total Program Revenues	2,831,700	2,835,000	2,339,000	8,313,000	2,317,000
EXPENSES	34,983,503	60,130,060	40,678,750	32,719,338	23,685,045
Financing Costs	8,503,342	7,743,720	7,759,145	7,774,120	7,787,696
(3) Debt Service	8,324,342	7,435,323	7,446,955	7,457,925	7,467,269
(4) Interest Expense	68,000	237,804	237,804	237,804	237,804
(5) Fiscal Agent Fees	111,000	70,593	74,385	78,391	82,623
Neighborhood Revitalization	2,984,500	9,045,000	1,150,000	1,150,000	1,150,000
(6) Neighborhood Code Enforcement Program	250,000	250,000	250,000	250,000	250,000
(7) Long Beach Blvd Motels Block - Market Rate Housing	1,500,000	8,000,000	0	0	0
(8) NEA Target Areas	1,200,000	750,000	750,000	750,000	750,000
(9) Andy Street Improvements	30,000	20,000	0	0	0
(10) Neighborhood/Retail Corridor Revitalization	4,500	0	0	0	0
(11) Multi-family Improvement Program	0	25,000	150,000	150,000	150,000
Corridor Revitalization	14,442,000	25,215,344	8,422,000	2,922,000	2,322,000
(12) Vons Development Agreement	42,000	42,000	42,000	42,000	42,000
(13) OSH Development Agreement	30,000	30,000	30,000	30,000	30,000
(14) Facade Improvement Program	1,200,000	1,000,000	750,000	950,000	850,000
(15) Economic Development Services	500,000	500,000	550,000	550,000	550,000
(16) Business Loan Program	300,000	300,000	300,000	300,000	300,000
(17) Marshall's Incentive Loan	4,200,000	4,200,000	0	0	0
(18) Old Motel Site Acquisition	0	100,000	0	0	0
(19) Marketing - NLB	25,000	50,000	50,000	50,000	50,000
(20) Camelot Center Façade	300,000	200,000	100,000	0	0
(21) North Village Annex	25,000	100,000	100,000	100,000	100,000
(22) Village Center Development	3,500,000	5,366,344	4,000,000	500,000	0
(23) Virginia Village Planning	0	50,000	50,000	50,000	50,000
(24) Virginia Village Implementation	2,075,000	1,500,000	500,000	0	0
(25) Waite Motel Block	600,000	4,622,000	100,000	0	0
(26) Atlantic & Artesia (NEC)	1,345,000	6,815,000	1,500,000	0	0
(27) Icaro Gallery Acquisition and Renovation	0	140,000	0	0	0
(28) Miscellaneous Development Activities	300,000	100,000	250,000	250,000	250,000
(29) Fence Enhancement Program	0	100,000	100,000	100,000	100,000
Open Space/Public Art	1,450,000	2,133,000	1,533,000	3,533,000	3,533,000
(30) Ed "Pops" Davenport Park (55th Way) and Expansion	0	200,000	0	0	0
(31) Admiral Kidd Park Expansion and Development	1,450,000	1,700,000	0	0	0
(32) Development of Public Art	0	200,000	500,000	500,000	500,000
(33) Rehabilitate Park Facilities	0	0	1,000,000	3,000,000	3,000,000
(34) Arts Council Support	0	33,000	33,000	33,000	33,000
Infrastructure and Public Improvements	5,600,000	14,210,000	19,950,000	15,500,000	7,000,000
(35) Long Beach Blvd Repaving and Medians	1,750,000	3,250,000	500,000	0	0
(36) PW - Street Design and Construction	0	4,750,000	2,000,000	2,500,000	2,500,000
(37) PW - Streetscape Design and Improvements	2,650,000	2,510,000	4,000,000	4,500,000	4,500,000
(38) North Library	0	0	50,000	8,000,000	0
(39) One-Way Street Couplet	1,200,000	200,000	2,000,000	0	0
(40) North Fire Station Facilities	0	3,500,000	11,000,000	500,000	0
(41) Traffic Signals Bixby Knolls	0	0	400,000	0	0
Housing	0	0	0	0	0
Effective Project Area Administration	2,003,661	1,782,996	1,864,605	1,840,218	1,892,350
(42) Personnel Expenses	901,495	928,540	956,396	985,088	1,014,641
(43) Operating Services and Supplies	205,328	211,488	217,832	224,367	231,098
(44) City Services and Supplies	288,533	297,189	306,105	315,288	324,746
(45) Financial Management Department	84,283	86,811	86,810	89,414	92,097
(46) Property Services Bureau	31,522	32,468	33,442	34,445	35,478
(47) Urban Design Officer	40,000	40,000	0	0	0
(48) Spring Street Corridor / JPA	2,500	2,500	2,500	2,500	2,500
(49) General Plan Community Design Element	66,000	100,000	75,000	0	0
(50) Architectural Consultants	42,000	42,000	43,260	44,558	45,895
(51) Project Area Committee (PAC) Operations	42,000	42,000	43,260	44,558	45,895
(52) PAC Local Programs	300,000	0	100,000	100,000	100,000
Total Expenses	34,983,503	60,130,060	40,678,750	32,719,338	23,685,045
Ending Funds Available	10,612,078	25,551,304	8,807,554	6,509,216	7,769,971
Less Voluntary Reserves	(7,168,320)	(7,435,323)	(7,446,955)	(7,457,925)	(7,467,269)
Amount Above (Below) Voluntary Reserves	3,443,758	18,115,981	1,360,599	(948,709)	302,702

June 18, 2007

POLY HIGH PROJECT AREA

	Adopted FY07 Budget	ETC FY07	Proposed Budget FY08	Proposed Budget FY09	Proposed Budget FY10
Beginning Funds Available	1,999,814	3,108,451	499,845	108,366	322,372
REVENUES	476,000	581,483	560,250	567,500	578,750
(1) Gross Tax Increment	525,000	650,000	662,000	674,000	686,000
(a) Low-Mod Housing Set-Aside	(105,000)	(130,000)	(132,000)	(135,000)	(137,000)
(b) County Admin. Charge	(10,000)	(7,517)	(13,000)	(13,000)	(13,000)
(c) SB211 Statutory Pass Through	(14,000)	(39,000)	(41,000)	(44,000)	(46,000)
Net Tax Increment	396,000	473,483	476,000	482,000	490,000
(2) Program Revenues					
(a) 2002 Tax Allocation Bond Rebate	0	0	0	0	0
(b) 2005 Tax Allocation Bond Reserve Fund Reduction	0	0	0	0	0
(c) Interest Earnings	80,000	108,000	84,250	85,500	86,750
Total Program Revenues	80,000	108,000	84,250	85,500	86,750
EXPENSES	2,049,257	3,190,288	951,530	353,494	660,223
Financing Costs	231,757	226,981	227,183	226,017	229,522
(3) Debt Service	230,457	226,569	226,758	225,567	229,047
(4) Interest Expense (Short-Term Loans)	1,300	412	425	450	475
Neighborhood Revitalization	0	0	500,000	0	300,000
(5) Acquisition of Sites per Strategic Guide	0	0	500,000	0	300,000
Corridor Revitalization	0	0	0	0	0
Open Space/Public Art	0	162,000	20,000	20,000	20,000
(6) Public Art	0	12,000	20,000	20,000	20,000
(7) PCH and Martin Luther King Open Space & Public Art	0	150,000	0	0	0
Infrastructure/Public Improvements	1,701,480	2,700,000	100,000	0	0
(8) Alley Improvements	0	0	100,000	0	0
(9) Atlantic and Pacific Coast Highway Acquisitions	1,701,480	1,700,000	0	0	0
(10) Pacific Coast Highway and Martin Luther King Acquisitions	0	1,000,000	0	0	0
Housing	0	0	0	0	0
Effective Project Area Administration	116,020	101,307	104,346	107,477	110,701
(11) Personnel Expense (Personal Services)	45,931	47,309	48,728	50,190	51,696
(12) Operating Services and Supplies (Nonpersonal Services)	21,547	4,000	4,120	4,244	4,371
(13) City Services and Overhead (Interdepartmental)	37,608	38,736	39,898	41,095	42,328
(14) Financial Management Department	10,934	11,262	11,600	11,948	12,306
Total Expenses	2,049,257	3,190,288	951,530	353,494	660,223
Ending Fund Balance	426,357	499,645	108,366	322,372	238,898
Less Voluntary Reserves	(219,874)	(219,857)	(219,874)	(218,507)	(221,807)
Amount Above (Below) Voluntary Reserves	206,483	279,789	(111,509)	103,864	17,092

June 18, 2007

WEST BEACH PROJECT AREA

	Adopted Budget FY07	ETC FY07	Proposed Budget FY08	Proposed Budget FY09	Proposed Budget FY10
Beginning Funds Available	1,353,146	1,401,322	1,711,071	1,220,079	938,590
REVENUES	1,120,625	1,273,121	1,270,530	1,286,530	1,295,530
(1) Gross Tax Increment	1,370,000	1,599,000	1,625,000	1,651,000	1,677,000
(a) Low-Mod Housing Set-Aside	(274,000)	(320,000)	(325,000)	(330,000)	(341,000)
(b) County Admin Charge	(26,000)	(20,409)	(31,000)	(31,000)	(32,000)
(c) SB211 Statutory Pass Through	(26,000)	(69,000)	(74,000)	(79,000)	(84,000)
Net Tax Increment	1,044,000	1,189,591	1,195,000	1,211,000	1,220,000
Program Revenues					
(2) Interest	76,625	83,530	75,530	75,530	75,530
EXPENSES	1,758,407	963,371	1,761,522	1,568,019	1,371,832
Financing Costs	840,609	842,039	836,550	839,298	839,249
(3) Debt Service	839,709	841,070	835,525	838,248	838,174
(4) Interest Expense (Short-Term Loan)	900	969	1,025	1,050	1,075
Neighborhood Revitalization	0	0	0	0	0
Corridor Revitalization	0	0	0	0	0
Open Space/Public Art	0	0	0	0	0
Infrastructure/Public Improvements	800,000	0	800,000	600,000	400,000
(5) Promenade Amphitheater and Pedestrian Improvements	800,000	0	800,000	600,000	400,000
Housing	0	0	0	0	0
Effective Project Area Administration	117,798	121,332	124,972	126,721	132,583
(6) Personnel Cost	51,837	53,392	54,994	56,644	58,343
(7) Operating Services and Supplies	11,333	11,673	12,023	12,384	12,755
(8) City Services and Overhead	43,788	45,102	46,455	47,848	49,284
(9) Financial Management	10,840	11,166	11,500	11,845	12,201
Total Expenses	1,758,407	963,371	1,761,522	1,568,019	1,371,832
Ending Fund Balance	715,364	1,711,071	1,220,079	938,590	662,289
Less Voluntary Reserves	(831,135)	(836,709)	(831,135)	(833,829)	(833,727)
Amount Above (Below) Voluntary Reserves	(115,771)	874,363	388,944	104,761	26,562

June 18, 2007

LOS ALTOS PROJECT AREA

	Adopted Budget FY07	ETC FY07	Proposed Budget FY08	Proposed Budget FY09	Proposed Budget FY10
Beginning Funds Available	140,291	232,402	147,843	98,153	59,925
REVENUES	1,310,110	1,315,089	1,369,130	1,395,950	1,419,300
(1) Gross Tax Increment	589,000	570,000	587,000	605,000	620,000
(a) Low-Mod Housing Set-Aside	(117,000)	(127,000)	(131,000)	(135,000)	(139,000)
(b) County Admin. Charge	(10,000)	(10,618)	(12,000)	(13,000)	(13,000)
Net Tax Increment	462,000	432,982	444,000	457,000	468,000
(2) Program Revenues					
(a) Interest Earnings	29,500	3,407	32,500	32,500	32,500
(b) Sales Tax Revenues	530,000	600,000	605,000	610,000	615,000
(c) County Tax Sharing Agreement	288,610	279,300	287,630	296,450	303,800
Total Program Revenues	848,110	882,707	925,130	938,950	951,300
EXPENSES	1,353,951	1,399,648	1,418,821	1,434,177	1,447,476
Financing Costs	1,284,517	1,325,832	1,343,819	1,356,926	1,367,907
(3) Debt Service	407,173	407,798	408,968	405,758	403,883
(4) H&S Sec. 33676 Inflationary Payment to School District	23,134	23,134	23,597	24,069	24,550
(5) Interest Expense (City Short-Term Loans)	600	600	625	650	675
(6) Loan Repayment to WLBI Project Area (Tax Increment)	15,000	15,000	20,000	20,000	20,000
(7) Loan Repayment to WLBI Project Area (Sales Tax)	530,000	600,000	605,000	610,000	615,000
(8) Other Revenues - Loan County Tax Sharing	288,610	279,300	287,630	296,450	303,800
Neighborhood Revitalization	0	0	0	0	0
Corridor Revitalization	0	0	0	0	0
Open Space/Public Art	0	0	0	0	0
Infrastructure/Public Improvements	0	0	0	0	0
Housing	0	0	0	0	0
Effective Project Area Administration	89,434	73,816	75,001	77,251	79,568
(8) Personnel Expense (Personal Services)	38,812	30,976	31,176	32,411	33,683
(9) Operating Services and Supplies (Nonpersonal Services)	1,000	1,030	1,061	1,093	1,126
(10) City Services and Overhead (Interdepartmental)	15,241	11,698	12,049	12,411	12,783
(11) Financial Management Department	24,381	20,112	20,715	21,337	21,977
(12) Reserve for Capital Replacement	10,000	10,000	10,000	10,000	10,000
Total Expenses	1,353,951	1,399,648	1,418,821	1,434,177	1,447,476
Ending Fund Balance	96,450	147,843	98,153	59,925	31,750
Less Voluntary Reserves	(407,968)	(407,798)	(406,968)	(405,758)	(403,883)
Amount Above (Below) Voluntary Reserves	(311,518)	(259,954)	(308,815)	(345,832)	(372,133)

June 18, 2007

WEST LONG BEACH INDUSTRIAL PROJECT AREA

	Adopted Budget FY07	ETC FY07	Proposed Budget FY08	Proposed Budget FY09	Proposed Budget FY10
Beginning Funds Available	13,180,844	17,327,027	13,168,745	6,528,274	1,878,702
REVENUES	8,041,701	9,525,372	9,560,701	9,702,701	9,856,701
(1) Gross Tax Increment	9,400,000	11,528,000	11,702,000	11,894,000	12,074,000
(a) Low-Mod Housing Set Aside	(1,880,000)	(2,306,000)	(2,340,000)	(2,379,000)	(2,415,000)
(b) County Admin. Charge	(179,000)	(122,329)	(223,000)	(226,000)	(230,000)
(c) SB211 Statutory Pass Through	(332,000)	(942,000)	(976,000)	(1,013,000)	(1,049,000)
Net Tax Increment	7,009,000	8,157,671	8,163,000	8,276,000	8,380,000
(2) Program Revenues					
(a) Interest Earnings	450,000	715,000	735,000	754,000	774,000
(b) Amador Loan Repayment	37,701	37,701	37,701	37,701	37,701
(c) Los Altos Loan Repayment (Tax Increment)	15,000	15,000	20,000	25,000	50,000
(d) Los Altos Loan Repayment (Sales Tax)	530,000	600,000	605,000	610,000	615,000
Total Program Revenues	1,032,701	1,367,701	1,397,701	1,426,701	1,476,701
EXPENSES	15,465,177	13,683,653	16,201,172	14,352,273	9,690,184
Financing Costs	3,649,474	3,655,859	3,662,043	3,662,270	3,668,380
(3) Debt Service	3,085,650	3,085,035	3,086,037	3,081,048	3,081,910
(4) Interest expense (Short-term loans)	25,000	50,000	51,000	52,000	53,000
(5) Gas Bond Payment	538,824	520,824	525,006	529,221	533,471
Neighborhood Revitalization	1,955,000	4,945,000	3,610,000	445,000	495,000
(13) Property Maintenance	30,000	20,000	10,000	10,000	10,000
(14) Property Acquisition Costs	850,000	4,500,000	3,000,000	0	0
(15) Site Remediation	25,000	25,000	25,000	10,000	10,000
(16) ISAP Implementation	100,000	0	0	0	0
(17) Façade Improvement Program	650,000	100,000	225,000	225,000	275,000
(18) Economic Development Services	150,000	150,000	150,000	150,000	150,000
(19) Economic Development Revolving Loan Fund	150,000	150,000	150,000	0	0
(20) Code Enforcement	0	0	50,000	50,000	50,000
Corridor Revitalization	300,000	2,950,000	3,735,000	3,670,000	2,020,000
(6) Property Maintenance	0	0	10,000	10,000	10,000
(7) Property Acquisition Costs	0	2,500,000	3,000,000	3,000,000	1,500,000
(8) Site Remediation	0	0	25,000	10,000	10,000
(9) Façade Improvement Program	0	150,000	325,000	425,000	275,000
(10) Economic Development Services	150,000	150,000	175,000	175,000	175,000
(11) Economic Development Revolving Loan Fund	150,000	150,000	150,000	0	0
(12) Code Enforcement	0	0	50,000	50,000	50,000
Open Space/Public Art	195,000	436,000	130,000	130,000	130,000
(21) Street Enhancement Complement	0	100,000	100,000	100,000	100,000
(22) Water Tower	195,000	306,000	0	0	0
(23) Arts Council Support	0	30,000	30,000	30,000	30,000
Infrastructure/Public Improvements	8,100,000	546,000	3,810,000	5,185,000	2,085,000
(24) Diagonal Parking Program	50,000	0	0	0	0
(25) Pump Station & Storm Drain Upgrades	6,000,000	306,000	2,100,000	3,500,000	2,000,000
(26) Westside Street Enhancement Program	1,750,000	150,000	1,500,000	1,500,000	0
(27) Solar Lighting Study (Streets and Alleys)	50,000	50,000	150,000	150,000	50,000
(28) Alley Surveillance Camera Project	50,000	40,000	25,000	25,000	25,000
(29) Revise Targhee Westside Basin Study - RWQCB	100,000	0	25,000	0	0
(30) Power/Technology Upgrade	100,000	0	10,000	10,000	10,000
Housing	0	0	0	0	0
Effective Project Area Administration	1,265,703	1,150,794	1,254,129	1,260,003	1,291,803
(31) Personnel expense	507,570	522,797	538,481	554,635	571,275
(32) Operating services and supplies	123,457	127,161	130,976	134,905	138,952
(33) City services and supplies	254,980	262,629	270,508	278,624	286,982
(34) Financial Management	52,703	54,284	56,284	57,973	59,712
(35) Property services	30,993	31,923	32,880	33,867	34,883
(36) Consultants/Legal/DDA	60,000	5,000	20,000	20,000	20,000
(37) General Plan Community Design Element	66,000	25,000	25,000	0	0
(38) Westside PAC Admin	70,000	72,000	80,000	80,000	80,000
(39) PAC Local Programs	100,000	50,000	100,000	100,000	100,000
Total Expenses	15,465,177	13,683,653	16,201,172	14,352,273	9,690,184
Ending Fund Balance	5,757,368	13,168,745	6,528,274	1,878,702	2,045,219
Less Voluntary Reserves	(3,080,140)	(3,085,036)	(3,086,037)	(3,081,049)	(3,081,910)
Amount Above (Below) Voluntary Reserves	2,677,228	10,083,709	3,442,237	(1,202,347)	(1,036,691)

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PROJECT INCOME FUND (SPECIAL PURPOSE FUND)

	Adopted Budget 2006-07	ETC FY07	Proposed Budget FY08	Proposed Budget FY09	Proposed Budget FY10
Beginning Funds Available	4,631,658	4,568,513	4,378,706	4,470,117	4,555,478
REVENUES	3,522,000	6,986,524	10,614,886	21,000,886	4,755,886
(1) Program Revenues					
(a) Rental Income (Billing & Collections)	0	26,386	26,386	26,386	26,386
(b) Interest Earnings	62,000	114,500	114,500	114,500	114,500
(c) Land Proceeds					
(i) Marinus Scientific Land Sale Proceeds	0	142,638	0	0	0
(ii) Glenn Dobbs Land Sale Proceeds	0	46,000	0	0	0
(iii) PAC Design Land Sale Proceeds	0	57,000	0	0	0
(iv) Andy Street Land Sale Proceeds	0	500,000	0	0	0
(v) West Gateway Site 11 Land Sale Proceeds	0	2,000,000	3,704,000	0	0
(vi) Lyon Promenade Land Sale Proceeds	0	0	2,500,000	0	0
(vii) Bdwy and Long Beach Blvd Land Sale Proceeds	0	0	0	6,000,000	0
(viii) 4th and Pacific Land Sale Proceeds	0	0	0	4,420,000	0
(ix) North Village	0	0	0	6,000,000	0
Total Land Proceeds	0	2,745,638	6,204,000	16,420,000	0
(d) Miscellaneous	200,000	0	0	0	0
Total Program Revenues	262,000	2,886,524	6,344,886	16,560,886	140,886
(2) Restricted Revenues					
Transient Occupancy Tax	3,260,000	4,100,000	4,270,000	4,440,000	4,615,000
EXPENSES	7,159,538	7,176,331	10,523,475	20,915,525	4,672,500
(3) Transfer to Downtown	3,850,000	2,524,881	6,200,000	10,420,000	0
(4) Transfer to North	0	500,000	0	6,000,000	0
(5) Transfer Out Transient Occupancy Tax	3,260,000	4,100,000	4,270,000	4,440,000	4,615,000
(6) City Services and Overhead (Interdepartmental)	13,500	14,450	15,225	15,775	17,000
(7) Financial Management Department	36,038	37,000	38,250	39,750	40,500
Total Expenses	7,159,538	7,176,331	10,523,475	20,915,525	4,672,500
ENDING FUND BALANCE	994,120	4,378,706	4,470,117	4,555,478	4,638,884

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Project Area Goals and Work Plans for FY08

CENTRAL REDEVELOPMENT PROJECT AREA GOALS FOR FY 2008

(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.

(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 Developable 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.

**CENTRAL REDEVELOPMENT PROJECT AREA
GOALS FOR FY 2008**

- (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 Development.
 - Facilitate the development and expansion of Chittick Field.
 - Facilitate the development of the California Recreation Senior Center.
 - Facilitate the development at the P E Right of Way Bike Trail Project.
- (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.
 - Begin pedestrian oriented streetscape improvements within pedestrian oriented retail districts:
 - East Village
 - Wrigley Village
- (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.
- (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.

**DOWNTOWN REDEVELOPMENT PROJECT AREA
GOALS FOR FY 2008**

- (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 DDAs for Promenade sites with The Olson Company, Lyon Realty Advisors, and Lennar South Coast Homebuilding.
 - Implement DDA for West Gateway Project with Lyon Realty Advisors.
 - Negotiate DDA with Williams & Dame Development for the redevelopment of the block at Long Beach Boulevard and 3rd Street (Broadway Block).
 - Negotiate OPA with Urban Growth Long Beach and The Related Companies for mixed-use project along Long Beach Boulevard between 1st Street and Broadway (MTA Block).
 - Negotiate OPA with Williams & Dame Development for the block bordered by 3rd and 4th Streets and Pine and Pacific Avenues, including public parking spaces.
 - Implement OPA for Cedar Court.
 - Work with the owner of Pine Square/Pacific Court on the conversion of underutilized AMC Theater space into condominiums.

- (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 Blvd. and 3rd Street.
 - Redevelop the 3rd Street and Promenade site adjacent to the WPA Mosaic into open space.

- (3) Support the development of affordable housing in Long Beach.**

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

- (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.

**DOWNTOWN REDEVELOPMENT PROJECT AREA
GOALS FOR FY 2008**

- (5) **Encourage effective project area administration in conformance with the Redevelopment Plan and Downtown Strategy for Development.**
- Participate in Downtown Visioning Master Plan, a comprehensive revision of PD30 Zoning for height and density flexibility and for mixed-use project standards.
 - Participate in Pacific Avenue Visioning.
 - 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 Downtown Long Beach Associates (DLBA).
 - Provide staff support to the Pine Avenue Task Force and the Downtown Business Advisory Committee.

**LOS ALTOS REDEVELOPMENT PROJECT AREA
GOALS FOR FY 2008**

- (1) **Preserve the public amenities created as part of the redevelopment of the Los Altos Shopping Center.**
 - Maintain reserve for capital replacement.

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

- (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.

**NORTH REDEVELOPMENT PROJECT AREA
GOALS FOR FY 2008**

- (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
 - Implement one-way street couplet in Dairy Neighborhood

- (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

- (3) Contribute towards open space/public art development.**

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

- (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)

- (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

**POLY HIGH REDEVELOPMENT PROJECT AREA
GOALS FOR FY 2008**

- (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.

- (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.

- (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.

**WEST BEACH REDEVELOPMENT PROJECT AREA
GOALS FOR FY 2008**

- (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.

- (2) Provide additional recreation opportunities or other infrastructure improvements to benefit the project area.**
 - Assist with infrastructure improvements that benefit the project area.

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

- (4) Administer the Project Area effectively.**
 - 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
GOALS FOR FY 2008**

(1) Neighborhood Revitalization

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

(2) 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.

(3) 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.

(4) Facilitate the Efficient Administration of the Project Area.

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

RESOLUTION NO. R.A.

A RESOLUTION OF THE REDEVELOPMENT
AGENCY OF THE CITY OF LONG BEACH, CALIFORNIA,
FINDING THAT THE USE OF TAXES ALLOCATED TO
THE NORTH REDEVELOPMENT PROJECT ON BEHALF
OF THE CENTRAL REDEVELOPMENT PROJECT FOR
THE PURPOSE OF INCREASING, IMPROVING AND
PRESERVING THE COMMUNITY'S SUPPLY OF LOW-
AND-MODERATE-INCOME HOUSING WILL BE OF
BENEFIT TO THE NORTH REDEVELOPMENT PROJECT

WHEREAS, the Redevelopment Agency of the City of Long Beach, California (the "Agency"), adopted redevelopment plans for the North Long Beach Redevelopment Project (the "North Project") and the Central Long Beach Redevelopment Project (the "Central Project"); and

WHEREAS, Section 33334.2 of the California Community Redevelopment Law (Health and Safety Code Section 33000 et seq.) requires that not less than twenty percent (20%) of all taxes allocated to each project area to be used by the Agency for the purpose of increasing, improving and preserving the community's supply of low-and-moderate-income housing available at affordable housing cost; and

WHEREAS, the Agency desires to utilize funds presently allocated to the North Project to assist the Central Project in meeting its twenty percent (20%) set aside obligation; and

WHEREAS, Section 33334.3 of the Community Redevelopment Law provides that the Agency may use such funds in this manner if a finding is made by resolution of the Agency and the City Council that such use will be of benefit to the North Project;

NOW, THEREFORE, the Redevelopment Agency of the City of Long Beach, California resolves as follows:

Section 1. That the use of taxes allocated to the North Project to assist the Central Project's obligation of increasing, improving and preserving the community's supply of low-and-moderate-income housing available at affordable housing cost will be of benefit to the North Project.

APPROVED AND ADOPTED by the Redevelopment Agency of the City of Long Beach, California this _____ day of _____, 2007.

Executive Director/Secretary

APPROVED:

Chair

HAM:fl
6/4/07
#07-02756