

Redevelopment Agency Board:
Chair Steven Veres
Vice-Chair Brenda Esqueda
Member Ernesto Rubio Hernández
Member Maribel De La Torre
Member Nury Martinez



NOTICE AND AGENDA OF SPECIAL MEETING

SAN FERNANDO REDEVELOPMENT AGENCY

Monday, February 23, 2009
6:00 p.m.

NOTICE IS HEREBY GIVEN that the San Fernando Redevelopment Agency will hold a Special Meeting on **Monday, February 23, 2009, at 6:00 p.m.** in the Council Chamber, located at 117 Macneil Street, San Fernando, California.

The **AGENDA** for this meeting is as follows:

CALL TO ORDER/ROLL CALL

APPROVAL OF AGENDA

PUBLIC STATEMENTS

There will be a three (3) minute limitation per each member of the audience who wishes to make comments in order to provide a full opportunity to every person who desires to address the Agency Board. Only matters contained in this notice may be considered.

NEW BUSINESS

1) **FISCAL YEAR (FY) 2008-2009 MID-YEAR BUDGET REVIEW**

Recommend that the Agency:

- a) Review the FY 2008-2009 Mid-Year Budget Review Reports; and
- b) Direct staff to make any necessary changes and bring forth a Resolution to amend the FY 2008-2009 Redevelopment Agency Adopted Budget on March 2, 2009.

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ADJOURNMENT

I hereby certify under penalty of perjury under the laws of the State of California that the foregoing agenda was posted on the City Hall bulletin board not less than 24 hours prior to the meeting.



Elena G. Chávez, Secretary

Signed and Posted: February 20, 2009 (6:30 p.m.)

Agendas and complete Agenda Packets (including staff reports and exhibits related to each item) are posted on the City's Internet Web site (www.sfcity.org). These are also available for public reviewing prior to a meeting in the City Clerk's Office.

Any public writings distributed by the City Council to at least a majority of the City Council regarding any item on this special meeting agenda will also be made available at the City Clerk's Office at City Hall located at 117 Macneil Street, San Fernando, CA, 91340 during normal business hours. In addition, the City may also post such documents on the City's Web Site at www.sfcity.org.



In accordance with the Americans with Disabilities Act of 1990, if you require a disability-related modification or accommodation to attend or participate in this meeting, including auxiliary aids or services please call the City Clerk's Office at (818) 898-1204 at least 24 hours prior to the meeting.

San Fernando Redevelopment Agency

FINANCE DEPARTMENT

MEMORANDUM

TO: Chair Steven Veres and Agencymembers

FROM: Jose Pulido, Executive Director 
By: Lorena Quijano, Finance Director 

DATE: February 23, 2009

SUBJECT: Fiscal Year (FY) 2008-2009 Mid-Year Budget Review

RECOMMENDATION

It is recommended that the Redevelopment Agency (Agency):

- a. Review the FY 2008-2009 Mid-Year Budget Review Report (Attachments "A" and "B"); and
- b. Direct staff to make any necessary changes and bring forth a Resolution to Amend the FY 2008-2009 Redevelopment Agency Adopted Budget on March 2, 2009.

BACKGROUND/ANALYSIS

On June 30, 2008, the Agency Adopted the FY 2008-2009 Budget totaling \$9,366,717, which includes Project Areas 1, 2, 3, 4 and the Housing Funds.

The attached information provides an overview of the Adopted Agency Budget as of January 2009, along with the proposed amendments to the budget. The amendments reflected in Attachment "B" are a result of recent legislation that required the Agency to make payments to various taxing entities and to the County Education Revenue Augmentation Fund (ERAF) due to the State deficit.

CONCLUSION

The FY 2008-2009 Mid-Year Budget Review reflects proposed amendments to the Adopted Budget based on requirements imposed by the State.

ATTACHMENTS:

- A. Expenditure and Revenue Table: As of January 2009
- B. Redevelopment Agency Proposed Budget Requests

CITY OF SAN FERNANDO REDEVELOPMENT AGENCY FUNDS YEAR TO DATE, JANUARY 2009 "BUDGET VERSUS ACTUAL"						
FUND NO #	FUND NAME	Revenues			Expenditures	
		Projected FY 2008-2009	Actual	% Received	Adopted Budget FY 2008-2009	Actual
RDA Funds:						
	Project 1	1,057,563	390,271	37%	1,623,796	454,104 28%
	Project 2	619,344	250,487	40%	210,238	114,668 55%
	Project 3	3,047,764	1,629,835	53%	5,499,237	3,798,777 69%
	Project 4	357,656	200,182	56%	334,806	198,113 59%
	Housing	1,218,437	593,342	49%	2,198,640	576,895 26%
	Total Redevelopment Funds:	6,300,764	3,064,117	49%	9,866,717	5,142,557 52%
TOTAL REDEVELOPMENT FUNDS:		\$ 6,300,764	\$ 3,064,117	49%	\$ 9,866,717	\$ 5,142,557 52%

ATTACHMENT "B"

CITY OF SAN FERNANDO
FY 2008-2009 Adopted Budget
Mid-Year Budget Recommendations
Redevelopment Agency

A Proposed Budget Adjustments

Item	Description	FY 2009
1	Amendment for payment made to Taxing Entities per Assembly Bill (AB) 1389. • AB 1389 required redevelopment agencies making statutory pass-through payments to report their pass-through payments to their county auditors by fiscal year and by local taxing agency for fiscal years 2003-04 through 2007-08. It also required payment by February 1, 2009.	135,032.00
2	Amendment for payment of 2009 ERAF due by May 1, 2009	426,540.00
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	Total	561,572.00

B Outstanding Amount due to the City

1	The City is a taxing entity of the Redevelopment Agency and is owed \$145,008 based on the AB1389 report that was recently completed. Staff recommends that a payment plan be established in order for the Redevelopment Agency to make this payment to the City.	145,008.00
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