



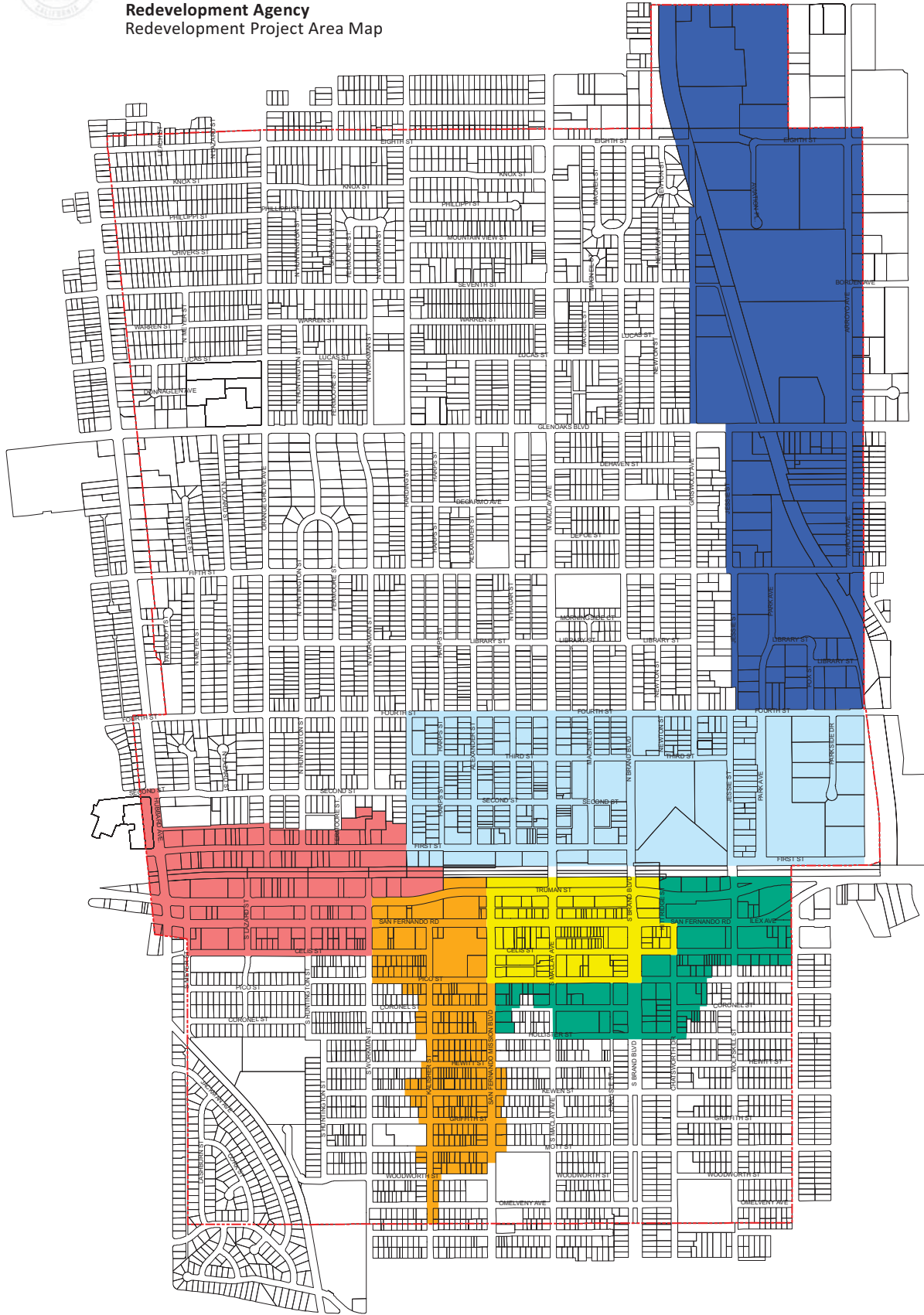
FY 2011-12 ADOPTED BUDGET

REDEVELOPMENT AGENCY OF THE CITY OF SAN FERNANDO

June 20, 2011



Redevelopment Agency
Redevelopment Project Area Map



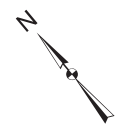
LEGEND

Redevelopment Project Areas



1 1A 2 3 3A 4

City Boundary



Revised 06.02.2010

**SAN FERNANDO REDEVELOPMENT AGENCY
FY 2011-12 ADOPTED BUDGET
FUND SUMMARY**

	PROJECT AREA FUNDS		TOTAL	HOUSING FUND
	MERGED PROJECT AREAS	NO. 1A		
JULY 1, 2011 BALANCE (EST.)	\$ 791,418	\$ 37,609	\$ 829,027	\$ 1,550,544
TAX INCREMENT				
Gross Tax Increment	\$ 6,334,720	\$ 525,280	\$ 6,860,000	
Transfer-Out to Housing Fund	(1,266,944)	(105,056)	(1,372,000)	
County Administrative Fees	(76,000)	(6,000)	(82,000)	
County Deferral of Pass-Throughs		(200,000)	(200,000)	
Tax Sharing and Pass-Throughs	(1,631,000)	(19,000)	(1,650,000)	
NET TAX INCREMENT	\$ 3,360,776	\$ 195,224	\$ 3,556,000	
INCOMES				
Interest Earnings	\$ 7,886	\$ 1,000	\$ 8,886	\$ 4,000
Loan and Sale Proceeds	505,998		\$ 505,998	15,000
Program Income				45,000
Transfer-In to Housing Fund				1,372,000
SUBTOTAL: INCOMES	\$ 513,884	\$ 1,000	\$ 514,884	\$ 1,436,000
TOTAL REVENUES	\$ 3,874,660	\$ 196,224	\$ 4,070,884	\$ 1,436,000
TOTAL FUNDS AVAILABLE	\$ 4,666,078	\$ 233,833	\$ 4,899,911	\$ 2,986,544
ADMINISTRATIVE EXPENSES				
Salaries and Overhead	\$ 235,368		\$ 235,368	\$ 595,196
Advertising and Outreach	10,000		10,000	11,000
Other Expenses	8,775		8,775	9,251
SUBTOTAL: ADMINISTRATIVE EXPENSES	\$ 254,143		\$ 254,143	\$ 615,447
PROFESSIONAL SERVICES				
Administrative and Legal Services	\$ 48,500		\$ 48,500	\$ 76,000
Financial and Auditing Services	13,113		13,113	21,260
Technical Services	25,816		25,816	38,608
SUBTOTAL: PROFESSIONAL SERVICES	\$ 87,429		\$ 87,429	\$ 135,868
HOUSING PROGRAMS				
First Time Homebuyer Loans			\$ -	\$ 280,000
Rehabilitation Loans			-	\$ 225,000
SUBTOTAL: HOUSING PROGRAMS	\$ -		\$ -	\$ 505,000
PROJECTS				
Entertainment Overlay Zone	\$ 25,000		\$ 25,000	
Hsg. Element Implementation Ord.				2,000
General Update Plan	15,000		15,000	15,000
Lopez Adobe Retrofit	150,000		150,000	
PBID/BID Feasibility Assessment	12,000		12,000	
Project Assistance: Housing Projects				102,000
SUBTOTAL: PROJECTS	\$ 202,000		\$ 202,000	\$ 119,000
DEBT SERVICE				
1998 Tax Allocation Bond	\$ 684,188		\$ 684,188	
2006 Tax Allocation Bond	994,170		994,170	
SUBTOTAL: DEBT SERVICE	\$ 1,678,358		\$ 1,678,358	

**SAN FERNANDO REDEVELOPMENT AGENCY
FY 2011-12 ADOPTED BUDGET
FUND SUMMARY**

EXPENDITURES

LOAN PAYMENTS

Agency & City Notes/Loans
California Housing Finance Agency
Letter of Credit
PFA Loans
SUBTOTAL: LOAN PAYMENTS

PROJECT AREA FUNDS		TOTAL	HOUSING FUND
MERGED PROJECT AREAS	NO. 1A		
34,015	\$ 165,000	\$ 199,015	
			500,000
17,388		17,388	
530,215		530,215	
\$ 581,618	\$ 165,000	\$ 746,618	\$ 500,000
\$ 2,803,548	\$ 165,000	\$ 2,968,548	\$ 1,875,315
\$ 1,071,112	\$ 31,224	\$ 1,102,336	\$ (439,315)
\$ 1,862,530	\$ 68,833	\$ 1,931,363	\$ 1,111,229
\$ (1,852,200)		\$ (1,852,200)	
\$ 10,330	\$ 68,833	\$ 79,163	\$ 1,111,229

TOTAL EXPENDITURES

YEAR END OPERATING SURPLUS / (DEFICIT)

JUNE 30, 2012 BALANCE (EST.)

*FUNDS HELD BY TRUSTEE

JUNE 30, 2012 BALANCE (EST.)

*(Required to be reserved by Agency due to Outstanding Bonds)

**SAN FERNANDO REDEVELOPMENT AGENCY
FISCAL YEAR 2011-12 ADOPTED BUDGET
MERGED PROJECT AREAS FUND**

Project Areas 1, 2, 3, 3A and 4		FY 2010-11 ACTUALS (EST.)	FY 2011-12 ADOPTED BUDGET
JULY 1, 2011 BALANCE (EST.)		\$ 257,283	\$ 791,418
REVENUES	TAX INCREMENT		
	Gross Tax Increment	\$ 6,387,369	\$ 6,334,720
	Transfer-Out to Housing Fund	\$ (1,277,474)	\$ (1,266,944)
	County Administrative Fees	\$ (87,415)	\$ (76,000)
	AB 1290 Tax Sharing	\$ (102,000)	\$ (114,000)
	SB 211 Statutory Tax Sharing	\$ (299,056)	\$ (300,000)
	Taxing Agency Pass-Throughs	\$ (1,236,000)	\$ (1,217,000)
	NET TAX INCREMENT	\$ 3,385,424	\$ 3,360,776
	INCOMES		
	Interest Earnings	\$ 7,285	\$ 7,886
DDA Proceeds (2003 Library Plaza)	\$ 13,600	\$ 13,200	
PFA Loan Proceeds	\$ 203,284	\$ 367,798	
Sale Proceeds (2007 City Yard/Swap Meet)	\$ 125,000	\$ 125,000	
SUBTOTAL: INCOMES	349,169	513,884	
TOTAL REVENUES		\$ 3,734,593	\$ 3,874,660
TOTAL FUNDS AVAILABLE		\$ 3,991,876	\$ 4,666,078
EXPENDITURES	ADMINISTRATIVE EXPENSES		
	Salaries and Overhead		
	Salaries and Benefits	206,143	141,709
	Cost Allocation	93,659	93,659
	Advertising and Outreach		
	General Advertising and Outreach	6,000	10,000
	Other Expenses		
	Memberships	5,545	6,025
	Supplies	1,000	2,000
	Training	-	750
	SUBTOTAL: ADMINISTRATIVE EXPENSES	\$ 312,347	\$ 254,143
	PROFESSIONAL SERVICES		
	Administrative and Legal Services		
	Legal: General	36,000	36,000
	Legal: Litigation	50,000	12,500
	Financial and Auditing Services		
	Annual Audit	4,750	4,750
	Bond Administrative Services	4,823	4,823
	Financial: Data and Analyses	3,540	3,540
	Technical Services		
2010-15 Implementation Plan	2,693	-	
2011 Amendments (SB 211)	40,000	17,220	
Spanish Translation (Oral and Written)	750	750	
Retail Strategy	20,000		
Website Development	-	7,846	
SUBTOTAL: PROFESSIONAL SERVICES	\$ 162,556	\$ 87,429	

**SAN FERNANDO REDEVELOPMENT AGENCY
FISCAL YEAR 2011-12 ADOPTED BUDGET
MERGED PROJECT AREAS FUND**

Project Areas 1, 2, 3, 3A and 4

		FY 2010-11 ACTUALS (EST.)	FY 2011-12 ADOPTED BUDGET
EXPENDITURES	PROJECTS		
	Entertainment Overlay Zone	-	25,000
	General Update Plan	-	15,000
	Lopez Adobe Retrofit	150,000	150,000
	<i>Conservator/Historian</i>		90,000.00
	<i>Ancillary Building Design</i>		25,000.00
	<i>Ancillary Building Construction</i>		35,000.00
	PBID/BID Feasibility Assessment	10,036	12,000
	SUBTOTAL: PROJECTS	160,036	202,000
	DEBT SERVICE		
	1998 Tax Allocation Bond	\$ 683,325	\$ 684,188
	2006 Tax Allocation Bond	\$ 995,295	\$ 994,170
	SUBTOTAL: DEBT SERVICE	\$ 1,678,620	\$ 1,678,358
	LOAN PAYMENTS		
	Agency & City Notes/Loans		
	City Note (1994-PA No. 4 Formation)	\$ 229,000	\$ 24,015
	Property Purchase (2004-City Yard)	\$ 20,000	\$ 10,000
	Letter of Credit <i>(Section 108; 2006-Pool Facility)</i>	\$ 17,388	\$ 17,388
	Housing Fund (FY 2009-10 SERAF)	\$ -	\$ -
	IBM (2007-Edgesoft/AIMS)	\$ 15,000	\$ -
	PFA Loans		
	Payment to PA No. 3A (2002-Rydell)	\$ 149,788	\$ 149,788
	Payment to PA No. 3A (2002-Starbucks)	\$ 53,496	\$ 53,496
	Payment to PAs No. 2 and 4 (2010-Budget Balancing)	\$ 4,986	\$ 169,499
	Payment to Sewer Fund (2010-Budget Balancing)	4,632	157,432
SUBTOTAL: LOAN PAYMENTS	494,290	\$ 581,618	
OTHER PAYMENTS			
FY 2010-11 SERAF	392,608	-	
SUBTOTAL: OTHER PAYMENTS	392,608	-	
TOTAL EXPENDITURES	\$ 3,200,458	\$ 2,803,548	
YEAR END OPERATING SURPLUS / (DEFICIT)	\$ 534,135	\$ 1,071,112	
JUNE 30, 2012 BALANCE (EST.)	\$ 791,418	\$ 1,862,530	

**SAN FERNANDO REDEVELOPMENT AGENCY
FISCAL YEAR 2011-12 ADOPTED BUDGET
PROJECT AREA NO. 1A**

FUNDS 82 & 83		FY 2010-11 ACTUALS (EST.)	FY 2011-12 ADOPTED BUDGET
JULY 1, 2011 BALANCE (EST.)		\$ 27,855	\$ 37,609
REVENUES	TAX INCREMENT		
	Gross Tax Increment	\$ 541,000	\$ 525,280
	Transfer-Out to Housing Fund	(108,200)	(105,056)
	County Administrative Fees	(7,634)	(6,000)
	County Share Pass-Throughs	(200,000)	(200,000)
	HSC Pass-Throughs - 1/	(19,000)	(19,000)
	NET TAX INCREMENT	\$ 206,166	\$ 195,224
	OTHER INCOME		
	Interest Earnings	882	1,000
	SUBTOTAL: OTHER INCOME	\$ 882	\$ 1,000
TOTAL REVENUES	\$ 207,048	\$ 196,224	
TOTAL FUNDS AVAILABLE	\$ 234,903	\$ 233,833	
EXPENDITURES	LOAN PAYMENTS		
	DDA (1989-SF Mission Partners)	\$ 50,000	\$ 50,000
	County Loan Repayment - 2/	\$ 100,000	\$ 100,000
	Housing Fund (FY 2009-10 SERAF)	15,000	15,000
	SUBTOTAL: LOAN PAYMENTS	\$ 165,000	\$ 165,000
	OTHER PAYMENTS		
	FY 2009-10 SERAF	-	-
	FY 2010-11 SERAF	32,294	-
	SUBTOTAL: OTHER PAYMENTS	\$ 32,294	\$ -
	TOTAL EXPENDITURES	\$ 197,294	\$ 165,000
YEAR END OPERATING SURPLUS / (DEFICIT)	\$ 9,754	\$ 31,224	
JUNE 30, 2012 BALANCE (EST.)	\$ 37,609	\$ 68,833	

1/ Pursuant to CRL Sections 33401 and/or 33676.

2/ Accounts for the deferral of pass-through payments pursuant to the PA No. 1A County Agreement.

**SAN FERNANDO REDEVELOPMENT AGENCY
FISCAL YEAR 2011-12 ADOPTED BUDGET
HOUSING FUND**

FUND 94		FY 2010-11 ACTUALS (EST.)	FY 2011-12 ADOPTED BUDGET
JULY 1, 2011 BALANCE (EST.)		\$ 2,253,690	\$ 1,550,544
REVENUES	INCOME		
	Tax Increment - 1/	\$ 1,385,674	\$ 1,372,000
	OTHER INCOME		
	Interest Earnings/RDA loans	\$ 3,673	\$ 4,000
	Loan Proceeds (FY 2009-10 SERAF)	15,000	15,000
	Program Income		
	Equity Share (First Time Homebuyers Program)	-	18,000
	Loan Repayments (Rehab Loan Program)	41,199	27,000
	SUBTOTAL: OTHER INCOME	\$ 59,872	\$ 64,000
	TOTAL REVENUES	\$ 1,445,546	\$ 1,436,000
TOTAL FUNDS AVAILABLE	\$ 3,699,236	\$ 2,986,544	
EXPENDITURES	ADMINISTRATIVE EXPENSES		
	Salaries and Overhead		
	Salaries and Benefits	\$ 412,700	\$ 281,338
	Cost Allocation	313,858	313,858
	Advertising and Outreach		
	General Advertising and Outreach	5,000	11,000
	Other Expenses		
	Meetings/Travel/Mileage Reimbursement	500	500
	Memberships	3,775	3,800
	Supplies	1,451	1,451
	Title Reports	500	1,000
	Training	-	500
	Tuition Reimbursement	2,000	2,000
	SUBTOTAL: ADMINISTRATIVE EXPENSES	\$ 739,784	\$ 615,447
	PROFESSIONAL SERVICES		
	Administrative and Legal Services		
	Legal: General	36,000	36,000
	Legal: Litigation	97,500	40,000
	Financial and Auditing Services		
	Annual Audit	3,300	3,300
Financial: Advisory	-	7,000	
Financial: Assessment	-	7,000	
Financial: Data and Analyses	1,460	1,460	
Transaction Report	2,000	2,500	
Technical Services			
2010 Amendments (AB 1290 and Fiscal Merger)	21,100	-	

**SAN FERNANDO REDEVELOPMENT AGENCY
FISCAL YEAR 2011-12 ADOPTED BUDGET
HOUSING FUND**

FUND 94		FY 2010-11 ACTUALS (EST.)	FY 2011-12 ADOPTED BUDGET	
EXPENDITURES	2010-15 Implementation Plan	26,298	-	
	2011 Amendments (SB 211)	59,000	23,780	
	Spanish Translation (Oral and Written)	5,250	5,250	
	Website Development	-	9,578	
	SUBTOTAL: PROFESSIONAL SERVICES	\$ 251,908	\$ 135,868	
	HOUSING PROGRAMS			
	First Time Homebuyer Loans		\$ 280,000	
	Rehabilitation Loans	\$ -	\$ 225,000	
	SUBTOTAL: HOUSING PROGRAMS	\$ -	\$ 505,000	
	HOUSING AND RELATED PROJECTS			
	Housing Element Implementation	2,000	\$ 2,000	
	General Plan Update		\$ 15,000	
	Project Assistance			
	Affordable Housing Project - 2/ 1422 SF Rd. (LA Housing Partnership)	\$ -	97,000	
		840,000	5,000	
	SUBTOTAL: HOUSING AND RELATED PROJECTS	\$ 842,000	\$ 119,000	
	LOAN PAYMENTS AND TRANSFERS			
	California Housing Finance Agency (2004-Senior Housing)	300,000	\$ 500,000	
	IBM (2007-Edgesoft/AIMS)	15,000	-	
	SUBTOTAL: LOAN PAYMENTS AND TRANSFERS	\$ 315,000	\$ 500,000	
	TOTAL EXPENDITURES	\$ 2,148,692	\$ 1,875,315	
	YEAR END OPERATING SURPLUS / (DEFICIT)	\$ (703,146)	\$ (439,315)	
	JUNE 30, 2012 BALANCE (EST.)	\$ 1,550,544	\$ 1,111,229	

1/ Based on 20% of the Agency's total gross tax increment.

2/ 1320 S.F. Rd