



Community Redevelopment Agency

Adopted Budget

Fiscal Year 2006-07

June 7, 2006

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**COMMUNITY REDEVELOPMENT AGENCY
SUMMARY BY PROJECT AREA
PROJECTED BUDGET, FY 2005-06**

	MERGED AREA #1				MERGED AREA #2			HOUSING	TOTAL
	CAPITAL 811	DEBT SRV 851	PLAZA 821	TOTAL	CAPITAL 812	DEBT SRV 852	TOTAL	882	
Adjusted Cash Bal 6/30/05	326,041	1,366,089	593,715	2,285,845	626,483	382,877	1,009,360	2,745,020	6,040,225
Revenue									
Property Tax	0	6,985,700	0	6,985,700	0	4,416,300	4,416,300	0	11,402,000
Other	48,500	53,800	160,000	262,300	136,000	32,000	168,000	140,000	570,300
Setaside	0	0	0	0	0	0	0	2,204,600	2,204,600
Transfers									
In-Debt Serv Rev	0	0	0	0	0	0	0	0	0
In-Other	0	0	0	0	0	0	0	0	0
Out	0	0	0	0	0	0	0	0	0
Loans									
In	1,836,785	0	0	1,836,785	545,000	0	545,000	0	2,381,785
Out	0	0	0	0	0	0	0	0	0
Cash w Fiscal Agent	32,642	0	0	32,642	3,081,258	0	3,081,258	0	3,113,900
Appropriation									
Personnel Costs	(24,298)	0	0	(24,298)	(23,998)	0	(23,998)	(271,389)	(319,685)
Downtown Devel Ctr	(129,000)	0	0	(129,000)	(43,000)	0	(43,000)	0	(172,000)
Legal Fees	(50,000)	0	(11,000)	(61,000)	(40,000)	0	(40,000)	(24,100)	(125,100)
Contract/Material	(129,060)	0	(63,020)	(192,080)	(100,950)	0	(100,950)	(47,400)	(340,430)
Administration	(139,176)	0	(10,525)	(149,701)	(68,162)	0	(68,162)	(78,716)	(296,579)
Capital Projects	(1,011,230)	0	0	(1,011,230)	(3,620,018)	0	(3,620,018)	(2,176,195)	(6,807,443)
Pass Thru's	0	(1,678,629)	0	(1,678,629)	0	(1,597,123)	(1,597,123)	0	(3,275,752)
Housing Setaside	0	(1,345,700)	0	(1,345,700)	0	(858,900)	(858,900)	0	(2,204,600)
ERAF	0	(358,000)	0	(358,000)	0	(120,000)	(120,000)	0	(478,000)
Debt Service	0	(1,288,991)	0	(1,288,991)	0	(693,192)	(693,192)	(468,343)	(2,450,526)
Conv Ctr Debt	0	0	0	0	0	(300,000)	(300,000)	0	(300,000)
Loan Repayment	0	(1,836,785)	0	(1,836,785)	0	(545,000)	(545,000)	0	(2,381,785)
Est Cash Bal 6/30/06	<u>761,204</u>	<u>1,897,484</u>	<u>669,170</u>	<u>3,327,858</u>	<u>492,613</u>	<u>716,962</u>	<u>1,209,575</u>	<u>2,023,477</u>	<u>6,560,910</u>

**COMMUNITY REDEVELOPMENT AGENCY
SUMMARY BY PROJECT AREA
PROPOSED BUDGET, FY 2006-07**

	MERGED AREA #1				MERGED AREA #2			HOUSING	TOTAL
	CAPITAL 811	DEBT SRV 851	PLAZA 821	TOTAL	CAPITAL 812	DEBT SRV 852	TOTAL	882	
Est Cash Bal 6/30/06	761,204	1,897,484	669,170	3,327,858	492,613	716,962	1,209,575	2,023,477	6,560,910
Revenue									
Property Tax	0	6,739,000	0	6,739,000	0	4,212,000	4,212,000	0	10,951,000
Other	25,000	50,000	160,000	235,000	100,000	30,000	130,000	100,000	465,000
Setaside	0	0	0	0	0	0	0	2,115,200	2,115,200
Transfers									
In-Debt Serv Rev	0	0	0	0	0	0	0	0	0
In-Other	0	0	0	0	0	0	0	0	0
Out	0	0	0	0	0	0	0	0	0
Loans									
In	1,836,785	0	0	1,836,785	545,000	0	545,000	0	2,381,785
Out	0	0	0	0	0	0	0	0	0
Cash w Fiscal Agent	0	0	0	0	0	0	0	0	0
Appropriation									
Personnel Costs	(275,013)	0	0	(275,013)	(222,255)	0	(222,255)	(310,503)	(807,771)
Downtown Devel Ctr	(125,000)	0	0	(125,000)	0	0	0	0	(125,000)
Legal Fees	(120,000)	0	(11,000)	(131,000)	(70,000)	0	(70,000)	(24,100)	(225,100)
Contract/Material	(117,500)	0	(63,020)	(180,520)	(95,390)	0	(95,390)	(48,400)	(324,310)
Administration	(124,881)	0	(11,880)	(136,761)	(66,276)	0	(66,276)	(82,240)	(285,277)
Capital Projects	(900,000)	0	0	(900,000)	(275,000)	0	(275,000)	(1,500,000)	(2,675,000)
Pass Thru's	0	(1,820,963)	0	(1,820,963)	0	(1,539,165)	(1,539,165)	0	(3,360,128)
Housing Setaside	0	(1,296,800)	0	(1,296,800)	0	(818,400)	(818,400)	0	(2,115,200)
ERAF	0	(358,000)	0	(358,000)	0	(120,000)	(120,000)	0	(478,000)
Debt Service	0	(1,265,653)	0	(1,265,653)	0	(694,366)	(694,366)	(465,510)	(2,425,529)
Conv Ctr Debt	0	0	0	0	0	(300,000)	(300,000)	0	(300,000)
Loan Repayment	0	(1,836,785)	0	(1,836,785)	0	(545,000)	(545,000)	0	(2,381,785)
Est Cash Bal 6/30/07	<u>960,595</u>	<u>2,108,283</u>	<u>743,270</u>	<u>3,812,148</u>	<u>408,692</u>	<u>942,031</u>	<u>1,350,723</u>	<u>1,807,924</u>	<u>6,970,795</u>

2006-07 BUDGET REQUEST		FUND 811 - MERGED AREA #1			6/7/2006
		DEPT 8191 - CAPITAL & ADMIN			
		2005-06	2005-06	2006-07	
		Budget	Projection	Request	
1	REVENUE ESTIMATES				
2	36101 Interest Income	3,000	45,000	25,000	
3	37113 Misc	0	3,500	0	
4	37113 New Loan from Gen Fund	1,100,000	1,836,785	1,836,785	
5					
6	Total Revenue Estimates	1,103,000	1,885,285	1,861,785	
7					
8	PERSONNEL COSTS				
9	40000 Wages	13,930	13,930	176,544	
10	40100 Salary Charge	2,500	2,500	2,500	
11	40400 Agency Member Compensation	1,200	1,200	12,600	
12	41250 Car Allowance	0	550	1,200	
13	41600 PERS	4,747	4,747	47,730	
14	41700 Medicare	218	218	2,765	
15	41900 Fringe Benefits	1,153	1,153	30,549	
16	41920 Workers Compensation	0	0	1,125	
17					
18	Total Personnel Costs	23,748	24,298	275,013	
19					
20	MATERIALS, SUPPLIES & SERVICES				
21	42000 Utilities	1,500	1,500	1,500	
22	42100 Office Supplies	700	700	700	
23	42500 Travel & Training	2,800	2,800	2,800	
24	42520 Conferences	2,100	7,100	2,100	
25	42530 Dues & Subscriptions	1,850	1,850	1,850	
26	42570 Printing and Publishing	1,050	8,483	1,050	
27	42720 Building Rental	10,500	10,500	10,500	
28	42920 PC/Hard/Software/Maint	0	1,400	0	
29	43050 Building Repairs	7,500	8,900	7,500	
30	43200 Contractual Services	184,000	200,327	200,000	
31	43220 Contractual Legal	50,000	50,000	120,000	
32	43250 Auditing	7,000	7,000	7,000	
33	43806 Public/Education	7,500	7,500	7,500	
34					
35	Total Materials, Supplies & Services	276,500	308,060	362,500	
36					
37	SPECIAL CHARGES				
38	49010 Administrative	34,781	34,781	46,581	
39	49060 CRA Admin Service	104,395	104,395	78,300	
40					
41	Total Special Charges	139,176	139,176	124,881	
42					
43	CAPITAL PROJECTS				
44	50000 Unscheduled Capital Projects	190,000	326,413	705,000	
45	50194 Mesquite Ave Widen	0	289,000	0	
46	54049 General Plan Update CIP	0	0	60,000	
47	54057 City Hall Furniture	0	0	35,000	
48	65142 Stevens/NPC DDA	0	3,748	0	
49	65148 NPC Sewer Improvements	0	40,205	0	
50	65153 Lighting Program	75,000	83,000	0	
51	65163 St Light Powder Coating	75,000	99,925	0	
52	65169 Desert Hotel Property	60,000	96,439	0	
53	65172 Palm Canyon Offsite Improve	50,000	50,000	0	
54	65173 Burgess Plaza Street Improve	25,000	22,500	0	
55	65177 Downtown Capital Improvements	0	0	100,000	
56					
57	Total Projects	475,000	1,011,230	900,000	
58					
59	Total Budget Request	914,424	1,482,764	1,662,394	
60					
61	Net (Revenue Less Expenses)	188,576	402,521	199,391	

2006-07 BUDGET REQUEST		FUND 821 - PLAZA THEATRE DEPT 8199 - PLAZA THEATRE			6/7/2006
		2005-06	2005-06	2006-07	
		Budget	Projection	Request	
1	REVENUE ESTIMATES				
2	36101 Interest Income	4,000	10,000	10,000	
3	36105 Building Rental	148,800	150,000	150,000	
4	37113 Misc Revenue	0	0	0	
5					
6	Total Revenue Estimates	152,800	160,000	160,000	
7					
8					
9	MATERIALS, SUPPLIES & SERVICES				
10	42000 Utilities	7,020	7,020	7,020	
11	42705 Land Leases	8,000	8,000	8,000	
12	43050 Building Repairs	18,000	18,000	18,000	
13	43200 Contractual Services	30,000	30,000	30,000	
14	43220 Contractual Legal	11,000	11,000	11,000	
15					
16	Total Materials, Supplies & Services	74,020	74,020	74,020	
17					
18					
19	SPECIAL CHARGES				
20	49010 Administrative	8,376	8,376	8,768	
21	49040 Facilities Maintenance	2,149	2,149	3,112	
22					
23	Total Special Charges	10,525	10,525	11,880	
24					
25					
26	CAPITAL PROJECTS				
27	50000 Unscheduled Capital Projects	0	0	0	
28					
29	Total Projects	0	0	0	
30					
31	Total Budget Request	84,545	84,545	85,900	
32					
33	Net (Revenue Less Expenses)	68,255	75,455	74,100	

2006-07 BUDGET REQUEST		FUND 851 - MERGED AREA # 1			6/7/2006
		SUMMARY - DEBT SERVICE			
			2005-06	2005-06	2006-07
			Budget	Projection	Request
1	REVENUE ESTIMATES				
2	31101 Current Year Taxes		4,614,000	6,985,700	6,739,000
3	36102 Interest Income Fiscal Agent		500	53,800	50,000
4					
5	Total Revenue Estimates		4,614,500	7,039,500	6,789,000
6					
7					
8	DEBT SERVICE				
9	49600 Paying Agent		0	3,500	4,000
10	49620 Principal		360,000	360,000	370,000
11	49625 Pay Off Loan From General Fund		1,115,942	1,836,785	1,836,785
12	49640 Interest		671,578	678,523	660,627
13	49645 City Loan Interest		140,000	172,652	156,710
14	49646 Low/Mod Interest		32,818	74,316	74,316
15	65002 Superintendent of Schools		25,216	51,291	52,049
16	65003 Flood Control		69,201	114,972	111,906
17	65004 Mosquito Abatement Pass Thru		25,225	44,910	44,176
18	65005 Cemetery District Pass Thru		2,735	4,915	4,827
19	65006 PS Unified School District		162,371	330,292	335,166
20	65007 COD Pass Thru		46,348	94,278	95,666
21	65008 Desert Water Agency Pass Thru		178,597	280,906	277,773
22	65009 County of Riverside		233,576	391,930	437,556
23	65010 Riverside County Admin Fee		59,034	55,351	85,906
24	65012 Low Mod Housing Pass Thru		890,207	1,345,700	1,296,800
25	65013 ERAF		358,000	358,000	358,000
26	65015 CV Reg Park & Open Space		332	645	869
27	65016 Desert Hospital		1,545	3,015	4,066
28	65017 C. V. Resource		3	0	18,369
29	65018 City of Palm Springs Pass Thru		0	37,841	40,628
30	65019 Coachella Valley Water		0	2	3
31	65020 Storm Water		0	3	3
32	65100 Assessment District Assistance		32,000	32,000	32,000
33	65112 EDIZ		3,000	3,000	5,000
34	65124 VIP Motors OPA		213,278	213,278	275,000
35	65138 Wessman OPA		20,000	20,000	0
36					
37	Total Debt Service		4,641,006	6,508,105	6,578,201
38					
39					
40	Net (Revenue Less Expenses)		(26,506)	531,395	210,799

2006-07 BUDGET REQUEST		FUND 851 - MERGED AREA # 1			6/7/2006
			DEPT 8206 - RAMON-BOGIE		
			2005-06	2005-06	2006-07
			Budget	Projection	Request
1	REVENUE ESTIMATES				
2	31116	Current Year Taxes	360,000	556,200	493,000
3	36102	Interest Income Fiscal Agent	0	0	0
4					
5		Total Revenue Estimates	360,000	556,200	493,000
6					
7					
8	DEBT SERVICE				
9	49600	Paying Agent	0	0	0
10	49620	Principal	50,000	50,000	50,000
11	49625	City Loan Principal	60,000	60,000	90,000
12	49640	Interest	50,000	50,000	50,000
13	49645	City Loan Interest	35,000	35,000	35,000
14	49646	Low/Mod Interest	0	0	0
15	65002	Superintendent of Schools	342	1,118	1,394
16	65003	Flood Control	14,019	21,194	19,198
17	65004	Mosquito Abatement Pass Thru	463	709	634
18	65005	Cemetery District Pass Thru	53	81	72
19	65006	PSUSD	2,201	7,199	8,974
20	65007	COD	629	2,055	2,561
21	65008	Desert Water Agency Pass Thru	1,268	6,628	1,736
22	65009	County of Riverside	33,775	51,762	46,253
23	65010	Riverside County Admin Fee	4,785	4,338	6,552
24	65012	Low Mod Housing Pass Thru	72,000	110,300	98,600
25	65013	ERAF	0	0	0
26	65015	CV Reg Park & Open Space	36	117	145
27	65016	Desert Hospital	167	545	680
28	65017	C. V. Resource	2	4	5
29	65018	City of Palm Springs Pass Thru	0	9,692	9,839
30	65019	Coachella Valley Water	0	2	3
31	65020	Storm Water	0	3	3
32	65100	Assessment District Assistance	32,000	32,000	32,000
33	65112	EDIZ	3,000	3,000	5,000
34	65124	VIP Motors OPA	0	0	0
35	65138	Wessman OPA	0	0	0
36					
37		Total Debt Service	359,740	445,747	458,649
38					
39					
40		Net (Revenue Less Expenses)	260	110,453	34,351

2006-07 BUDGET REQUEST		FUND 851 - MERGED AREA # 1			6/7/2006
		DEPT 8207 - SOUTH PALM CANYON			
		2005-06	2005-06	2006-07	
		Budget	Projection	Request	
1	REVENUE ESTIMATES				
2	31117 Current Year Taxes	488,000	622,100	545,000	
3	36102 Interest Income Fiscal Agent	0	0	0	
4					
5	Total Revenue Estimates	488,000	622,100	545,000	
6					
7					
8	DEBT SERVICE				
9	49600 Paying Agent	0	0	0	
10	49620 Principal	60,000	60,000	60,000	
11	49625 City Loan Principal	180,000	230,000	220,000	
12	49640 Interest	50,000	50,000	50,000	
13	49645 City Loan Interest	0	0	0	
14	49646 Low/Mod Interest	0	0	0	
15	65002 Superintendent of Schools	1,227	1,507	1,926	
16	65003 Flood Control	10,324	13,042	11,529	
17	65004 Mosquito Abatement Pass Thru	626	790	1,222	
18	65005 Cemetery District Pass Thru	72	90	140	
19	65006 PSUSD	7,901	9,706	12,401	
20	65007 COD	2,255	2,771	3,540	
21	65008 Desert Water Agency Pass Thru	1,713	7,794	1,913	
22	65009 County of Riverside	45,630	57,645	61,880	
23	65010 Riverside County Admin Fee	6,486	4,917	7,243	
24	65012 Low Mod Housing Pass Thru	97,600	123,300	109,000	
25	65013 ERAF	0	0	0	
26	65015 CV Reg Park & Open Space	128	157	201	
27	65016 Desert Hospital	599	735	939	
28	65017 C. V. Resource	0	0	0	
29	65018 City of Palm Springs Pass Thru	0	18,331	13,642	
30	65019 Coachella Valley Water	0	0	0	
31	65020 Storm Water	0	0	0	
32	65100 Assessment District Assistance	0	0	0	
33	65112 EDIZ	0	0	0	
34	65124 VIP Motors OPA	0	0	0	
35	65138 Wessman OPA	20,000	20,000	0	
36					
37	Total Debt Service	484,561	600,785	555,576	
38					
39					
40	Net (Revenue Less Expenses)	3,439	21,315	(10,576)	

2006-07 BUDGET REQUEST		FUND 812 - MERGED AREA #2			6/7/2006
			DEPT 8192 - CAPITAL & ADMIN		
			2005-06	2005-06	2006-07
			Budget	Projection	Request
1	REVENUE ESTIMATES				
2	36101	Interest Income	1,000	30,000	25,000
3	36102	Interest Income Fiscal Agent	0	75,000	50,000
4	36104	Land Rental	0	31,000	25,000
5	37105	New Loan from Gen Fund	400,000	545,000	545,000
6					
7		Total Revenue Estimates	401,000	681,000	645,000
8					
9	PERSONNEL COSTS				
10	40000	Wages	13,930	13,930	147,800
11	40100	Salary Charge	2,500	2,500	2,500
12	40400	Agency Member Compensation	900	900	5,400
13	41250	Car Allowance	0	550	1,200
14	41600	PERS	4,747	4,747	39,959
15	41700	Medicare	218	218	2,315
16	41900	Fringe Benefits	1,153	1,153	21,975
17	41920	Workers Compensation	0	0	1,106
18					
19		Total Personnel Costs	23,448	23,998	222,255
20					
21	MATERIALS, SUPPLIES & SERVICES				
22	42001	Electricity	10,000	10,000	10,000
23	42005	Water	750	750	750
24	42100	Office Supplies	300	300	300
25	42500	Travel & Training	1,200	1,200	1,200
26	42520	Conference	900	900	900
27	42530	Dues & Subs	790	790	790
28	42570	Printing and Publishing	450	3,326	450
29	42720	Building Rental	4,500	4,500	4,500
30	42920	PC/Hard/Software Maintenance	0	600	0
31	43050	Building Repairs/Maintenance	0	600	0
32	43060	Grounds Maintenance	6,000	6,000	6,000
33	43200	Contractual Services	78,000	109,484	65,000
34	43220	Contractual Legal	40,000	40,000	70,000
35	43250	Auditing	3,000	3,000	3,000
36	43806	Public Education	2,500	2,500	2,500
37					
38		Total Materials, Supplies & Services	148,390	183,950	165,390
39					
40	SPECIAL CHARGES				
41	49010	Administrative	16,090	16,090	25,776
42	49060	CRA Admin Service	52,072	52,072	40,500
43					
44		Total Special Charges	68,162	68,162	66,276
45					
46	CAPITAL PROJECTS				
47	50000	Unscheduled Capital Projects	200,000	2,610,021	275,000
48	65154	Canyon Drainage Fee Study	0	10,515	0
49	65171	South Palm Canyon Widening	0	999,482	0
50					
51		Total Capital Projects	200,000	3,620,018	275,000
52					
53		Total Budget Request	440,000	3,896,128	728,921
54					
55		Net (Revenue Less Expenses)	(39,000)	(3,215,128)	(83,921)

2006-07 BUDGET REQUEST		FUND 852 - MERGED AREA # 2			6/7/2006
		SUMMARY - DEBT SERVICE			
			2005-06	2005-06	2006-07
			Budget	Projection	Request
1	REVENUE ESTIMATES				
2	31101 Current Year Taxes		3,147,000	4,416,300	4,212,000
3	36102 Interest Income Fiscal Agent		0	32,000	30,000
4					
5	Total Revenue Estimates		3,147,000	4,448,300	4,242,000
6					
7					
8	DEBT SERVICE				
9	49600 Paying Agent Fee		0	3,000	4,000
10	49620 Principal		135,000	135,000	140,000
11	49625 Pay Off Loan from Gen Fund		400,000	545,000	545,000
12	49640 Interest		473,682	473,682	468,856
13	49645 City Loan Interest		81,510	81,510	81,510
14	49680 Refinancing Costs		0	17,318	0
15	49690 Other Debt Service		300,000	300,000	300,000
16	65002 Superintendent of Schools		34,971	49,321	49,504
17	65003 Flood Control		120,009	159,868	151,765
18	65004 Mosquito Abatement Pass Thru		29,215	40,914	39,303
19	65005 Cemetery District Pass Thru		1,338	1,487	1,528
20	65006 PS Unified School District		225,194	317,609	318,778
21	65007 COD Pass Thru		64,279	90,657	90,990
22	65008 Desert Water Agency Pass Thru		89,279	136,923	134,361
23	65009 County of Riverside		463,438	661,729	628,309
24	65010 Riverside County Admin Fee		40,924	35,555	54,512
25	65012 Low Mod Housing Pass Thru		613,698	858,900	818,400
26	65013 ERAF		120,000	120,000	120,000
27	65015 CV Reg Park & Open Space		2,168	779	955
28	65016 Desert Hospital		10,154	3,615	4,473
29	65018 City of Palm Springs Pass Thru		0	81,348	64,687
30					
31	Total Debt Service		3,204,859	4,114,215	4,016,931
32					
33					
34	Net (Revenue Less Expenses)		(57,859)	334,085	225,069

2006-07 BUDGET REQUEST		FUND 852 - MERGED AREA # 2			6/7/2006
		DEPT 8202 - TAHQUITZ-ANDREAS			
		2005-06	2005-06	2006-07	
		Budget	Projection	Request	
1	REVENUE ESTIMATES				
2	31112 Current Year Taxes	895,000	1,238,900	1,049,400	
3	36102 Interest Income Fiscal Agent	0	32,000	30,000	
4					
5					
6	Total Revenue Estimates	895,000	1,270,900	1,079,400	
7					
8					
9	DEBT SERVICE/PASS THRU'S				
10	49600 Paying Agent Fees	0	3,000	4,000	
11	49620 Principal	55,000	55,000	50,000	
12	49625 City Loan Principal	0	0	0	
13	49640 Interest	218,021	218,021	20,000	
14	49645 City Loan Interest	26,700	26,700	25,000	
15	49680 Refinancing Costs	0	17,318	0	
16	49690 Other Debt Service	300,000	300,000	300,000	
17	65002 Superintendent of Schools	1,004	1,619	2,130	
18	65003 Flood Control	35,724	49,545	41,887	
19	65004 Mosquito Abatement	6,491	9,002	7,611	
20	65005 Cemetery District	39	62	81	
21	65006 PSUSD	6,462	10,428	13,712	
22	65007 COD	1,845	2,977	3,914	
23	65008 Desert Water Agency Pass Thru	53,623	71,996	62,874	
24	65009 County of Riverside	135,342	187,702	158,690	
25	65010 Riverside County Admin Fee	11,348	8,762	13,305	
26	65012 Low Mod Housing Pass Thru	168,868	234,200	198,000	
27	65013 ERAF	120,000	120,000	120,000	
28	65015 CV Reg Park & Open Space	105	176	222	
29	65016 Desert Hospital	490	790	1,038	
30	65018 City of Palm Springs Pass Thru	0	16,960	15,086	
31					
32	Total Debt Service/Pass Thru's	1,141,062	1,334,258	1,037,550	
33					
34					
35	Net (Revenue Less Expenses)	(246,062)	(63,358)	41,850	

2006-07 BUDGET REQUEST		FUND 852 - MERGED AREA # 2			6/7/2006
		DEPT 8210 - PROJECT AREA #10			
		2005-06 Budget	2005-06 Projection	2006-07 Request	
1	REVENUE ESTIMATES				
2	31120 Current Year Taxes	492,000	1,085,300	1,070,600	
3	36102 Interest Income Fiscal Agent	0	0	0	
4	37113 Misc Revenue	0	0	0	
5					
6	Total Revenue Estimates	492,000	1,085,300	1,070,600	
7					
8					
9	DEBT SERVICE/PASS THRU'S				
10	49600 Paying Agent Fees	0	0	0	
11	49620 Principal	0	0	0	
12	49625 Loan Payment	200,000	245,000	300,000	
13	49640 Interest	0	0	0	
14	49645 City Loan Interest	24,000	24,000	24,000	
15	49680 Refinancing Costs	0	0	0	
16	49690 Other Debt Service	0	0	0	
17	65002 Superintendent of Schools	7,089	15,762	15,426	
18	65003 Flood Control	9,820	21,832	21,366	
19	65004 Mosquito Abatement Pass Thru	4,743	10,545	10,320	
20	65005 Cemetery District Pass Thru	542	1,204	1,178	
21	65006 PS Unified School District	45,652	101,502	99,338	
22	65007 COD Pass Thru	13,031	28,972	28,354	
23	65008 Desert Water Agency Pass Thru	29,479	56,966	64,145	
24	65009 County of Riverside	93,000	206,777	202,369	
25	65010 Riverside County Admin Fee	6,132	7,602	13,342	
26	65012 Low Mod Housing Pass Thru	92,830	206,400	202,000	
27	65013 ERAF	0	0	0	
28	65015 CV Reg Park & Open Space	0	0	0	
29	65016 Desert Hospital	0	0	0	
30	65018 City of Palm Springs Pass Thru	0	0	0	
31					
32	Total Debt Service/Pass Thru's	526,318	926,562	981,838	
33					
34					
35	Net (Revenue Less Expenses)	(34,318)	158,738	88,762	

2006-07 BUDGET REQUEST		FUND 882 - LOW/MOD HOUSING			6/7/2006
		DEPT 8382 - LOW/MOD HOUSING			
		2005-06	2005-06	2006-07	
		Budget	Projection	Request	
1	REVENUE ESTIMATES				
2	39900 Current Year Taxes	1,503,905	2,204,600	2,115,200	
3	36101 Interest Income	12,000	30,000	25,000	
4	36102 Interest Income - Fiscal Agent	13,000	30,000	25,000	
5	36104 Land Rental	10,000	0	0	
6	37113 Misc Revenue	1,000	80,000	50,000	
7	Total Revenue Estimates	1,539,905	2,344,600	2,215,200	
8	PERSONNEL				
9	40000 Regular Employees	168,362	168,362	202,201	
10	40100 Salary Charge	5,000	5,000	5,000	
11	40200 Temporary Employees	5,000	5,000	5,000	
12	40400 Agency Member Compensation	500	500	5,400	
13	41250 Car Allowance	0	1,650	2,100	
14	41600 PERS	57,380	57,380	54,666	
15	41700 Medicare Tax	2,710	2,710	3,236	
16	41800 FICA	310	310	310	
17	41900 Fringe Benefits	24,132	24,132	21,172	
18	41920 Workers Compensation	6,345	6,345	11,418	
19	Total Personnel	269,739	271,389	310,503	
20	MATERIALS, SUPPLIES & SERVICES				
21	42100 Office Supplies	700	700	700	
22	42490 Non Capital Equipment	560	560	560	
23	42500 Travel & Training	3,000	3,000	3,000	
24	42520 Conferences	1,000	1,000	1,000	
25	42530 Dues & Subscriptions	1,140	1,140	1,140	
26	42570 Printing and Publishing	2,500	2,500	2,500	
27	42720 Building Rental	500	500	1,500	
28	43200 Contractual Services	15,000	15,000	15,000	
29	43220 Contractual Legal	24,100	24,100	24,100	
30	43250 Auditing	1,000	1,000	1,000	
31	43960 Property Tax	2,000	2,000	2,000	
32	65010 Riverside County Admin	20,000	20,000	20,000	
33	Total Materials, Supplies & Services	71,500	71,500	72,500	
34	SPECIAL CHARGES				
35	49000 Insurance	6,753	6,753	8,033	
36	49010 Administrative	30,365	30,365	43,007	
37	49060 CRA Admin Service	41,598	41,598	31,200	
38	Total Special Charges	78,716	78,716	82,240	
39	DEBT SERVICE				
40	49600 Paying Agent Fee	4,000	4,000	4,000	
41	49620 Principal	215,000	215,000	220,000	
42	49640 Interest	249,343	249,343	241,510	
43	Total Debt Service	468,343	468,343	465,510	
44	CAPITAL PROJECTS				
45	50000 Unscheduled Capital Projects	399,576	87,859	0	
46	65122 SFR Rehab	0	73,660	0	
47	65143 Sahara Mobile Home	0	0	200,000	
48	65145 Desert Highland Infill	0	30,260	150,000	
49	65146 Vista Sunrise Apts.	95,224	1,061,661	200,000	
50	65147 El Dorado MDH	150,000	517,555	130,000	
51	65151 Sunset Hacienda	350,300	350,300	0	
52	65158 Tahquitz Courts Apts.	0	0	800,000	
53	65161 Burnett Land Sale	500	500	0	
54	65166 Sunrise Norte	300	300	0	
55	65170 D/H Infill	0	50,000	0	
56	65174 N Indian San Rafael	4,100	4,100	0	
57	65188 Coyote Run II	0	0	20,000	
58	Total Projects	1,000,000	2,176,195	1,500,000	
59	Total Budget Request	1,888,298	3,066,143	2,430,753	
60	Net (Revenue Less Expenses)	(348,393)	(721,543)	(215,553)	

RESOLUTION NO. 1301

A RESOLUTION OF THE COMMUNITY REDEVELOPMENT
AGENCY OF THE CITY OF PALM SPRINGS, CALIFORNIA,
APPROVING A BUDGET FOR THE FISCAL YEAR 2006-2007.

WHEREAS, a budget for the fiscal year 2006-2007 has been prepared by the Community Redevelopment Agency, Director of Community & Economic Development, and the Agency Treasurer; and

WHEREAS, the Community Redevelopment Agency has examined said budgets and conferred with the Community Redevelopment Agency Executive Director; and

WHEREAS, the Community Redevelopment Agency, after due deliberation and consideration, agrees with the budget recommended; and

WHEREAS, pursuant to Health & Safety Code Section 33334.3 (d), the Agency hereby finds and determines that the planning and administrative expenses to be paid from the Low and Moderate Income Housing Fund for each redevelopment project are necessary for the production, improvement or preservation of low and moderate income housing and are not disproportionate to the amounts budgeted for the costs of production, improvement or preservation of that housing; and

WHEREAS, the Agency's planning and administrative expenses paid from the Low and Moderate Income Housing Fund for the production, improvement or preservation of low and moderate income housing pay for a portion of staff and legal costs necessary to facilitate new construction projects and administer individual rehabilitation and purchase programs, land and property acquisition and disposition, multi-government agreements, and bond issues related to low and moderate income housing.

NOW THEREFORE BE IT RESOLVED by the Community Redevelopment Agency of the City of Palm Springs as follows:

Section 1. That the budget in the amount of \$15,503,100 be approved for the following purposes:

	<u>Capital & Admin.</u>	<u>Debt Service</u>
Merged Area No. 1	\$ 1,662,394	\$ 6,578,201
Merged Area No. 2	728,921	4,016,931
Low & Mod. Income Housing	1,965,243	465,510
Plaza Theatre	<u>85,900</u>	<u>0</u>
	\$ 4,442,458	\$11,060,642

Section 2. That the Finance Director of the City of Palm Springs is authorized to record the budget and such other accounting entries as may be necessary for proper accounting treatment in accordance with rules and regulations applicable to other City of Palm Springs funds.

Section 3. That the Work Program for Low and Moderate Income Program in Fiscal Year 2006-2007 is as follows, including total Agency assistance committed:

Tahquitz Court Apartments	\$ 800,000
Vista Sunrise Special Needs Apartments	\$ 200,000
Sahara Mobile Home Park Improvements	\$ 200,000
Desert Highland Infill Program	\$ 150,000
El Dorado Mobile Home Park	\$ 130,000
Coyote Run II	\$ 20,000

Section 4. That the accomplishments of the Low and Moderate Income Program in Fiscal Year 2005-2006 are as follows:

- Vista Sunrise Special Needs Apartments. The project has received its financing from the State MHP program, County HOME funds, and the Agency and the Low Income Housing Tax Credit (4%) Program and commenced construction in October, 2005. The project will be completed in the 2006-07 fiscal year.
- El Dorado Mobile Home Park. The Agency assisted Moderate Income purchasers in the park acquire their lots, and provided assistance to low-income renters for the income certification fee. In addition, the park received \$1 million in state MPROP funds to assist low-income purchasers in 2004, another \$1,485,000 in April, 2005 and \$900,000 in May, 2006. The goal is to assist as many residents as possible with the transition to resident ownership.
- Desert Highland Infill Program. Century Crowell Communities has constructed the first five homes in the program, and another DDA was approved with Highlands Palm Springs Venture to construct four more homes.
- Coyote Run Apartments Expansion. The project received its financing from the State MHP program, HOME funds, and the Agency. Construction began on December 15, 2004 and the project is nearly completed.
- Tahquitz Court Apartments. The Agency made a preliminary commitment of the rehabilitation of this 108-unit apartment complex with a multi-year commitment of \$2.8 million. The project is applying for bond funds and 4% Low Income Housing Tax Credits. The project is expected to receive its funding in the 2006-07 year.

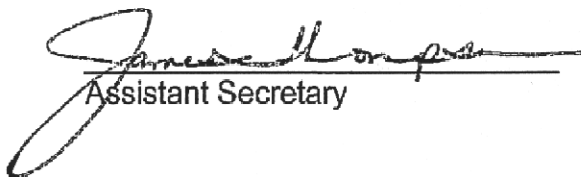
ADOPTED THIS 7th day of June, 2006.

COMMUNITY REDEVELOPMENT AGENCY
CITY OF PALM SPRINGS, CALIFORNIA



Chair

ATTEST:

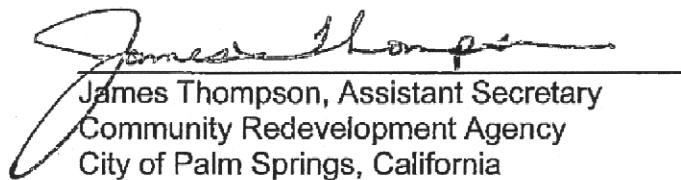

Assistant Secretary

CERTIFICATION

STATE OF CALIFORNIA)
COUNTY OF RIVERSIDE) ss.
CITY OF PALM SPRINGS)

I, JAMES THOMPSON, Assistant Secretary of the Community Redevelopment Agency of the City of Palm Springs, hereby certify that Resolution No. 1301 is a full, true and correct copy, and was duly adopted at a regular meeting of the Community Redevelopment Agency of the City of Palm Springs on June 7, 2006, by the following vote:

AYES: Agency Member McCulloch, Agency Member Mills, Agency Member Pougnet,
Vice Chair Foat and Chair Oden
NOES: None
ABSENT: None
ABSTAIN: None



James Thompson, Assistant Secretary
Community Redevelopment Agency
City of Palm Springs, California