APPENDIX I

Redevelopment Agency

The Redevelopment Agency of the City of San Diego

The California Community Redevelopment Act was enacted in 1945 to address problems common throughout not only California but the country. The Community Redevelopment Act gave cities and counties the authority to establish redevelopment agencies, gave these agencies the authority to attack problems of urban decay, and enabled the agencies to apply for grants and loans from the federal government.

The City Council of the City of San Diego established the Redevelopment Agency of the City of San Diego in 1958. Although City Council members serve as the Board of Directors of the Redevelopment Agency, the Agency is a separate, legally constituted body which operates under the authority granted by redevelopment law.

A Redevelopment Project Area is established by the City Council after an extensive study of the area has been conducted. Conditions of blight which deter new development and create a burden on the community, as defined by the law, must be documented and an environmental impact report must be prepared. Community participation, public noticing and public comment are major aspects of the process. The Planning Commission makes a recommendation to the City Council which, after conducting a public hearing, votes on whether or not to establish the area for redevelopment.

Once the project area is established, the tax base within the boundaries of the project area is "frozen," for a period not to exceed 30 years, as far as other taxing entities are concerned.

Project Area	**Acres**
Barrio Logan	133
Central Imperial	485
Centre City	1,398
City Heights	1,984
College Community	131
College Grove	167
Crossroads	1,031
Gateway Center West	59
Horton Plaza	41
Linda Vista	12
Mount Hope	210
Naval Training Center	504
North Bay	1,360
North Park	555
San Ysidro	766
Southcrest	301
Total Projects	**9,137**
Study Areas	
Barrio Logan Expansion	692
Dells Imperial	960
Grantville	1,400
Total Study Areas	**3,052**

Project Areas are approximately 4.3% of the City's total 211,840 acres. Projects *and* study areas are approximately 5.8% of City acreage.

All revenues from the growth in assessed valuation are allocated to the Agency for the redevelopment of the project area. California Redevelopment Law requires 20 percent of tax increment revenue to be set aside to provide housing for low and moderate income households. Where possible, the Agency leverages its funds by working in partnership with nonprofit housing organizations, private developers and other governmental agencies.

Agency Organization
The City Council is the Board of Directors of the Redevelopment Agency; the City Manager is the Executive Director. Project implementation and administration for the Agency are provided by three organizations:

- Centre City Development Corporation (CCDC)
- Southeastern Economic Development Corporation (SEDC)
- Redevelopment Division of the City's Community and Economic Department

The corporations are public non-profits established by the City Council, with the City of San Diego as the sole member of each corporation.

Centre City Development Corporation
In 1975, the City Council established the Centre City Development Corporation as a non-profit public corporation to implement redevelopment projects in the downtown area. The Corporation is governed by a seven-member Board of Directors appointed by the City Council. CCDC administers the Centre City and Horton Plaza project areas.

Southeastern Economic Development Corporation
The Southeastern Economic Development Corporation was established as a non-profit corporation by the City Council in 1980 and is governed by a nine-member Board of Directors appointed by the City Council. SEDC also carries out projects for the City in Southeast San Diego and reports to the Council on such matters.

SEDC administers four project areas:

- Central Imperial
- Gateway Center West
- Mount Hope
- Southcrest

SEDC also oversees plan adoption activities for the Dells Imperial Study Area.

City Redevelopment
The Redevelopment Division has a staff of over19 to implement ten redevelopment project areas totaling over 6,600 acres. The division also performs general administration for the Redevelopment Agency, coordinating budget and reporting requirements and maintaining the Agency's meeting docket and official records. The project areas managed by the division include:

- Barrio Logan
- City Heights
- College Community
- College Grove
- Crossroads
- Linda Vista
- Naval Training Center
- North Bay
- North Park
- San Ysidro

City Redevelopment will also oversee the work related to the Grantville Survey Area.

Redevelopment Agency of the City of San Diego
FISCAL YEAR 2005 BUDGET SUMMARY

REVENUES AND EXPENDITURES
(In Thousands)

	CCDC	SEDC	City Redev	**Agency Total**
Revenue				
Tax Increment	$49,420	$3,554	$19,803	**$72,777**
Prior Year Tax Increment	0	0	2,409	**2,409**
Bond Proceeds	74,400	547	-3,879	**71,068**
Reloans	200	1,094	0	**1,294**
Interest/Rent	9,329	130	898	**10,357**
Developer Proceeds	-2,865	71	437	**-2,357**
City Loans	0	0	-150	**-150**
Other	21,328	472	-875	**20,925**
Subtotal FY 2005 Revenue	$151,812	$5,868	$18,643	**$176,323**
Continuing Revenue	84,886	17,700	53,932	**156,518**
Total Revenue	$236,698	$23,568	$72,575	**$332,841**
Expenditures				
Capital Projects	$102,797	$14,571	$27,422	**$144,790**
Low/Mod Housing	6,323	1,902	9,253	**17,478**
Administration	6,279	1,843	6,200	**14,322**
Tax Sharing Payments/ERAF	5,100	392	9,685	**15,177**
Debt Service/Loan Repayment	31,313	3,236	20,015	**54,564**
Subtotal FY 2005 Expenditures	$151,812	$21,944	$72,575	**$246,331**
Continuing Expenditures	84,886	1,624	0	**86,510**
Total Expenditures	$236,698	$23,568	$72,575	**$332,841**

Redevelopment Agency of the City of San Diego
FISCAL YEAR 2005 BUDGET SUMMARY

GROSS TAX INCREMENT

(In Thousands)

	Budget FY 2004	Budget FY 2005	*Change*
Gross Tax Increment			
City Redevelopment			
Barrio Logan	$63	$159	*$96*
City Heights	5,930	6,691	*761*
College Community	186	242	*56*
College Grove	470	442	*-28*
Crossroads	0	197	*197*
Linda Vista	102	87	*-15*
Naval Training Center	561	2,338	*1,777*
North Bay	2,539	4,378	*1,839*
North Park	2,107	3,124	*1,017*
San Ysidro	1,691	2,145	*454*
Total City Redevelopment	$13,649	$19,803	*$6,154*
CCDC			
Centre City	$34,589	$43,783	*$9,194*
Horton Plaza	5,500	5,637	*137*
Total CCDC	$40,089	$49,420	*$9,331*
SEDC			
Central Imperial	$776	$1,016	*$240*
Gateway Center West	390	247	*-$143*
Mount Hope	1,459	1,214	*-$245*
Southcrest	888	1,077	*$189*
Total SEDC	$3,513	$3,554	*$41*
Total Gross Tax Increment	$57,251	$72,777	*$15,526*

	Budget FY 2004	Budget FY 2005	*Change*
Gross Tax Increment [1]	$57,251	$72,777	*$15,526*
Less:			
ERAF	$0	$3,137	*$3,137*
Housing Set-Aside	10,880	14,230	*$3,350*
Tax-Sharing Agreements	5,686	7,572	*$1,886*
Debt Service/Loan Repayments	30,457	36,493	*$6,036*
Total Deductions	$47,023	$61,432	*$14,409*
Net Tax Increment	$10,228	$11,345	*$1,117*

[1] Net of County Service Fee

CITY REDEVELOPMENT
Community and Economic Development Department

The Redevelopment Division manages ten redevelopment project areas, and two survey areas.

The project areas are:

- Barrio Logan
- City Heights
- College Community
- College Grove
- Crossroads
- Linda Vista
- Naval Training Center
- North Bay
- North Park
- San Ysidro

The Grantville Survey Area was initiated in March 2004, with expected plan adoption by the end of Fiscal Year 2005.

Interest remains high for the expansion of the Barrio Logan project area for it to be a viable project area into the future.

The Fiscal Year 2005 Budget for City Redevelopment totals $72.57 million. Of this amount, $18.64 million is comprised of new funds, with $53.93 million carrying over from the previous year. Tax increment to be generated in Fiscal Year 2005 in the City Redevelopment areas is estimated to exceed $19.8 million, or $6.2 million more than Fiscal Year 2004 budgeted levels. The majority of this revenue growth is expected in the newest of the City Redevelopment project areas, specifically the Naval Training Center, City Heights, North Bay and North Park.

As required by law, 20% of all tax increment must be set aside to provide housing for low and moderate income households. For Fiscal Year 2005, funds to be allocated for this purpose are expected to reach $3.9 million. Additionally, a portion of the revenues received by the Agency are subject to sharing with other taxing agencies impacted by the formation of the project areas. For Fiscal Year 2005, tax sharing allocations amount to $4.7 million. Other required expenditures include debt service payments for tax allocation bonds issued for the City Heights, North Bay and North Park project areas, and payments required for the State Educational Revenue Augmentation Fund (ERAF). Together these requirements total $4.44 million and $488,000 of the funds to be received in Fiscal Year 2005, respectively. Below is a summary of these items:

FY 2005 tax increment	$19.803 million
Less:	
20% Low/mod	3.925 million
Tax-sharing	4.703 million
ERAF	.488 million
Debt payments	4.440 million
Remaining Funds	$6.247 million

In addition to the tax increment to be received, revenue during Fiscal Year 2004 exceeded budget projections by approximately $2.4 million. These funds are included in the Fiscal Year 2005 budget and are subject to the set-aside and tax-sharing requirements, also. Additional funding sources are expected by the Agency in Fiscal Year 2005. Other sources include developer funds, lease income and interest earnings, and the loan of funds from the City.

Following are highlights of various issues included in the budget.

EDUCATIONAL REVENUE AUGMENTATION FUND

As part of the State budget, the Health and Safety Code related to local government finance was amended to require redevelopment agencies statewide to shift property tax revenues to schools and community colleges during Fiscal Years 2003 and 2004. This shift allowed the State's General Fund to save $75 million and $135 million in Fiscal Years 2003 and 2004, respectively, as the ERAF funding offsets the State's General Fund school funding requirements by the same amount. The Redevelopment Agency of the City of San Diego was notified that its ERAF allocation for Fiscal Year 2004 totaled $2.6 million. This amount was allocated among the Agency's sixteen project areas based on the proportionate share of tax increment revenues generated by each project area during Fiscal Year 2002. These amounts for City Redevelopment's project areas total $488,000 and have been included at the same levels in the Fiscal Year 2005 budget. Should additional funds be required, a budget amendment will be prepared for review and approval by the Redevelopment Agency.

BOND ISSUES

During Fiscal Year 2004, the Redevelopment Agency issued bonds for its City Heights and North Park project areas to provide necessary funding for imminent project activities. The Agency intends to explore the feasibility of issuing bonds for several other areas in Fiscal Year 2005, specifically the Naval Training Center, City Heights, and San Ysidro. Specific actions on the part of the City Council and Agency will be required to facilitate the issuance of bonds and to authorize the particular projects to be funded.

AFFORDABLE HOUSING

The Redevelopment Agency released the Affordable Housing Notice of Funding Availability (NOFA) in February 2003 to seek proposals from qualified developers and development teams to construct new affordable housing units in the City of San Diego. This program seeks proposals for residential or mixed-use developments; housing that is all low-income or mixed-income; multi- and/or single family dwelling units; as well as rental and/or for-sale units. Thirteen applications have been submitted in response to the NOFA. Four projects have been approved by the Redevelopment Agency to receive over $15.25 million, and when completed, will create 381 affordable units. One additional project is awaiting Redevelopment Agency approval, with eight others applications currently under review. The NOFA is funded through a collaborative effort of CCDC and the City Redevelopment Agency, working in partnership with the San Diego Housing Commission and SEDC.

REGIONAL REVOLVING LOAN FUND

The Community and Economic Development Department, together with the Redevelopment Agency, has developed the San Diego Regional Revolving Loan Fund. With funds provided by the Economic Development Administration, the City has received $1.5 million from the Federal Government, that when matched by funds from the City and other jurisdictions, will provide a $3.0 million revolving loan fund. These funds will provide gap financing for job-creating businesses that require new or rehabilitation construction for mixed use projects, infill projects, reuse projects, and tenant improvements. The partner cities of Chula Vista, National City, and Imperial Beach may each contribute funds to allow for participation of businesses in their jurisdictions.

The Redevelopment Agency budget includes the ability of various project areas to repay City loans in order for the City to have matching funds available for this purpose.

ADMINISTRATION

City Redevelopment administrative costs include the reimbursement to the City's General Fund for budgeted Redevelopment staff expenses. In addition to managing ten project areas and two study areas, City Redevelopment includes the administration for the Agency as a whole, with responsibility for the preparation of the Agency meeting docket, materials and minutes, maintenance of the Agency's official files, records and website, and coordination of the Agency budget, and annual reporting requirements. Both CCDC and SEDC contribute funding to City Redevelopment for their portion of costs related to these functions. City administrative expenses related to the Redevelopment Agency are allocated in various ways, depending on the specific type of expense. In general, expenses are allocated to each project area based on the work performed and the project area receiving the benefit of the work.

Project management staff within the Redevelopment Division of the Community and Economic Development Department are assigned to one or more of the ten project areas, and allocate time spent to respective project areas based on the work performed for each area. Project management responsibilities include management and negotiation of current and proposed project activities, administration of project area committees, responding to Manager, Council and community inquiries, and implementation of project area plans and periodic reporting and legal requirements.

The Redevelopment Agency has also entered into Memorandums of Understanding with other City departments that provide services required by the Agency. The Agency budget includes approximately $1.2 million for these services provided by the City Attorney, Development Services, Planning, Financing Services, the City Auditor, and others. Without the commitment of these funds, resources in those departments would possibly be unavailable for commitment to Agency projects when needed.

PROJECT OBJECTIVES

Major project objectives for Fiscal Year 2005 include:

- Approval of the Fifth Implementation Agreement related to the Las Americas project in San Ysidro, and initiation of the next phase of the project

- Implementation of the North Park Theatre Disposition and Development Agreement, and exploring options for parking in the area

- Continuation of work with the Housing Commission, School District, and the City, as the San Diego Model School Development Agency, to initiate the innovative Model School project in City Heights

- Completion of the Metro Villas Housing project, in City Heights

- Negotiations concluding with a Disposition and Development Agreement with the San Diego State University Foundation regarding its proposed Paseo mixed use project

- Construction will commence on two new office buildings, the first phase of NTC Park, the 350-room resort hotel, and the rehabilitation of historic buildings in NTC Promenade Centre

- Implementation of projects in the North Bay area including traffic improvements, and potential housing projects in the Morena area

- Completion of the renovation of the historical North Park Theatre

- Construction of the 400-space North Park Parking Structure

- Completion of the Renaissance at North Park, a mixed-use project at 30th and El Cajon Boulevard, including the site of the former Aztec Bowl, including fourteen affordable homes, approximately 100 senior rental units and twenty-four market rate townhomes

- Community outreach and plan adoption activities related to the Grantville Survey Area.

- Implementation of the City's Pilot Village program, working with development entities to provide incentives and Agency subsidies for several pilot villages located in redevelopment areas

With growing available revenues and increasing project activities, City Redevelopment continues to accomplish many of its goals to eliminate blight and provide employment and housing opportunities in the project areas through new development.

Redevelopment Agency of the City of San Diego
FISCAL YEAR 2005 BUDGET SUMMARY
CITY REDEVELOPMENT

REVENUES AND EXPENDITURES
FY 2003 to FY 2005
(In Thousands)

	Budget FY 2003	Budget FY 2004	**Budget FY 2005**	Change
Budgeted Positions	21.85	19.10	**19.10**	0.00
Revenue				
Tax Increment	10,584	13,649	**19,803**	6,154
Prior Year Tax Increment	2,893	2,043	**2,409**	366
Bond Proceeds	7,300	12,008	**-3,879**	-15,887
Reloans	0	400	**0**	-400
Interest/Rent	330	3,826	**898**	-2,928
Developer Proceeds	6,147	437	**437**	0
City Loans	205	6,182	**-150**	-6,332
Other	-98	25	**-875**	-900
Continuing Revenue	26,111	38,956	**53,932**	14,976
Total Revenue	53,472	77,526	**72,575**	-4,951
Expenditures				
Capital Projects	30,974	19,862	**27,422**	7,560
Low/Mod Housing	4,171	10,462	**9,253**	-1,209
Admin/Legal/Planning	4,120	7,266	**6,200**	-1,066
Tax-sharing Agreements	4,219	7,921	**9,197**	1,276
ERAF			**488**	488
Debt Service/Loan Repayment	4,951	14,296	**8,638**	-5,658
Debt Service/Project Reserve	5,037	17,719	**11,377**	-6,342
Total Expenditures	53,472	77,526	**72,575**	-4,951

Redevelopment Agency of the City of San Diego
FISCAL YEAR 2005 BUDGET SUMMARY
CITY REDEVELOPMENT

TAX INCREMENT
FY 2003 to FY 2005
(In Thousands)

PROJECT AREA	Budget FY 2003	Budget FY 2004	**Budget FY 2005**	Change
Barrio Logan	42	63	**159**	96
City Heights	3,049	5,930	**6,691**	761
College Community	372	186	**242**	56
College Grove	461	470	**442**	-28
Crossroads	0	0	**197**	197
Linda Vista	101	102	**87**	-15
Naval Training Center	10	561	**2,338**	1,777
North Bay	2,630	2,539	**4,378**	1,839
North Park	1,810	2,107	**3,124**	1,017
San Ysidro	2,109	1,691	**2,145**	454
Total Tax Increment	10,584	13,649	**19,803**	6,154

Redevelopment Agency of the City of San Diego
FISCAL YEAR 2005 BUDGET SUMMARY
CITY REDEVELOPMENT

Incremental Assessed Valuation from County July Roll
FISCAL YEARS 2003-2005

	FY 2003	FY 2004	Estimated FY 2005	*Growth over Prior Year*	*% increase*
Barrio Logan	$7,219,675	$11,853,962	**$14,253,417**	*$2,399,455*	*20%*
City Heights	$319,513,537	$480,428,620	**$575,822,479**	*$95,393,859*	*20%*
College Community	$17,910,422	$21,591,850	**$24,491,216**	*$2,899,366*	*13%*
College Grove	$51,583,855	$47,633,153	**$48,979,005**	*$1,345,852*	*3%*
Crossroads	$0	$0	**$20,200,000**	*$20,200,000*	*n/a*
Linda Vista	$9,734,991	$8,622,390	**$8,307,057**	*($315,333)*	*-4%*
NTC	$11,098,158	$100,846,542	**$211,566,542**	*$110,720,000*	*110%*
North Bay	$214,497,781	$285,681,754	**$383,763,609**	*$98,081,855*	*34%*
North Park	$152,590,151	$213,220,242	**$242,715,742**	*$29,495,500*	*14%*
San Ysidro	$121,361,241	$145,703,871	**$159,275,799**	*$13,571,928*	*9%*
TOTAL	**$905,509,811**	**$1,315,582,384**	**$1,689,374,866**	***$373,792,482***	***28%***
Total increase over prior year		*45%*	*28%*		

CITY REDEVELOPMENT
FISCAL YEAR 2005 BUDGET SUMMARY

REVENUES AND EXPENDITURES

(In Thousands)

	Barrio Logan	City Heights	College Comm	College Grove	Cross-roads	Grant-Ville	Linda Vista	NTC	North Bay	North Park	San Ysidro	**Budget FY 2005**	% of total	Budget FY 2004	*Change*
Revenue															
Tax Increment	159	6,691	242	442	197	0	87	2,338	4,378	3,124	2,145	**19,803**	27%	13,649	*6,154*
Prior Year Tax Increment	80	0	50	0	0	0	0	1,261	618	400	0	**2,409**	3%	2,043	*366*
Bond Proceeds	0	-25	0	0	0	0	0	0	148	174	-4,176	**-3,879**	-5%	12,008	*-15,887*
Reloans	0	0	0	0	0	0	0	0	0	0	0	**0**	0%	400	*-400*
Interest/Rent	5	128	22	0	0	0	50	66	240	534	-147	**898**	1%	3,826	*-2,928*
Developer Proceeds	0	137	100	0	0	0	0	200	0	0	0	**437**	1%	437	*0*
City Loans	150	0	0	0	-300	0	0	0	0	0	0	**-150**	0%	6,182	*-6,332*
Other	-875	0	0	0	0	0	0	0	0	0	0	**-875**	-1%	25	*-900*
Subtotal FY 2005 Revenue	-481	6,931	414	442	-103	0	137	3,865	5,384	4,232	-2,178	**18,643**	26%	38,570	*-19,927*
Continuing Revenue	847	13,012	368	742	425	75	763	6,533	8,390	16,336	6,441	**53,932**	74%	38,956	*14,976*
Total Revenue	366	19,943	782	1,184	322	75	900	10,398	13,774	20,568	4,263	**72,575**	100%	77,526	*-4,951*
Expenditures															
ERAF	4	149	20	27	0	0	6	0	125	87	70	**488**	1%	0	*488*
Capital Projects	0	6,490	0	0	0	0	403	5,850	3,191	11,083	405	**27,422**	38%	19,862	*7,560*
Low/Mod Housing	72	3,199	352	572	40	0	177	838	2,102	938	963	**9,253**	13%	10,462	*-1,209*
Admin/Legal/Planning	176	1,065	296	40	242	75	314	778	1,279	906	1,029	**6,200**	9%	7,266	*-1,066*
Tax-sharing Agreements	110	4,394	109	128	40	0	0	718	1,456	1,178	1,064	**9,197**	13%	7,921	*1,276*
Debt Service/Loan Repayment	4	2,469	5	417	0	0	0	2,214	890	1,907	732	**8,638**	12%	14,296	*-5,658*
Debt Service/Project Reserve	0	2,177	0	0	0	0	0	0	4,731	4,469	0	**11,377**	16%	17,719	*-6,342*
Total Expenditures	366	19,943	782	1,184	322	75	900	10,398	13,774	20,568	4,263	**72,575**	100%	77,526	*-4,951*
Difference	0	0	0	0	0	0	0	0	0	0	0	**0**		0	*0*
Gross Tax Increment	187	6,697	270	490	202	0	92	2,343	4,384	3,130	2,150	**19,945**		13,966	*5,979*
Less:															
Pass-through Agreements	-22	0	-23	-42	0	0	0	0	0	0	0	**-87**		-79	*-8*
County Service Fee	-6	-6	-5	-6	-5	0	-5	-5	-6	-6	-5	**-55**		-48	*-7*
Tax Increment to Agency	159	6,691	242	442	197	0	87	2,338	4,378	3,124	2,145	**19,803**	100%	13,839	*5,964*
Less:															
Housing Set-Aside	31	1,338	49	90	40	0	17	469	851	625	415	**3,925**	20%	2,761	*1,164*
Tax-Sharing Agreements	39	2,161	31	72	40	0	0	469	851	625	415	**4,703**	24%	3,437	*1,266*
ERAF	4	149	20	27	0	0	6	0	125	87	70	**488**	2%	-190	*678*
Debt Service/Loan Repayments	0	1,041	0	213	0	0	0	1,150	672	1,165	199	**4,440**	22%	2,715	*1,725*
Total Deductions	74	4,689	100	402	80	0	23	2,088	2,499	2,502	1,099	**13,556**	68%	8,723	*4,833*
Net Tax Increment	**85**	**2,002**	**142**	**40**	**117**	**0**	**64**	**250**	**1,879**	**622**	**1,046**	**6,247**	**32%**	**5,116**	***1,131***
percent of total	1%	32%	2%	1%	2%	0%	1%	4%	30%	10%	17%				

CITY REDEVELOPMENT

FISCAL YEAR 2005 BUDGET SUMMARY

PROJECT AREA SUMMARY

FY 2005 REVENUES

BY EXPENDITURE TYPE AND PROJECT AREA
(in thousands)

Project Area	Capital Projects	Low/Mod Housing	Admin/ Legal/Plan	Taxing Agencies	ERAF	Debt Repay/ Loans	Bond Reserve	**Project Subtotal**	% of total
Barrio Logan		52	176	162	4		0	**394**	
Loan Repayment/UDAG	-480					-395		**-875**	
Subtotal	**-480**	**52**	**176**	**162**	**4**	**-395**	**0**	**-481**	**-2.6%**
City Heights	405	489	950	2,187	149			**4,180**	
City Loan Repayment						916		**916**	
Office & Townhomes						433		**433**	
Regional Transportation Center						137		**137**	
Series 1999 Bonds						529		**529**	
Model School	200							**200**	
El Cajon Blvd/40th St	25							**25**	
Series 2003 Bonds						511		**511**	
Subtotal	**630**	**489**	**950**	**2,187**	**149**	**2,526**	**0**	**6,931**	**37.2%**
College Comm		79	176	39	20			**314**	
Paseo Mixed Use			100					**100**	
Subtotal	**0**	**79**	**276**	**39**	**20**	**0**	**0**	**414**	**2.2%**
College Grove		90	40	72	27	213		**442**	
Subtotal	**0**	**90**	**40**	**72**	**27**	**213**	**0**	**442**	**2.4%**
Crossroads		40	-183	40				**-103**	
Subtotal	**0**	**40**	**-183**	**40**	**0**	**0**	**0**	**-103**	**-0.6%**
Grantville								**0**	
Subtotal	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0.0%**
Linda Vista	50	17	64		6			**137**	
Community Center									
Subtotal	**50**	**17**	**64**	**0**	**6**	**0**	**0**	**137**	**0.7%**
NTC		723	560	723		-135		**1,871**	
McMillin - NTC Repayment						1,994		**1,994**	
Subtotal	**0**	**723**	**560**	**723**	**0**	**1,859**	**0**	**3,865**	**20.7%**
North Bay	1,318	758	1,279	976	125			**4,456**	
City Loan Repayment						-202		**-202**	
Series 2000 Bonds	90					890	150	**1,130**	
Subtotal	**1,408**	**758**	**1,279**	**976**	**125**	**688**	**150**	**5,384**	**28.9%**
North Park		432	862	733	87			**2,114**	
City Loan Repayment								**0**	
Series 2000 Bonds	291					477	162	**930**	
North Park Theatre								**0**	
Series 2003 Bonds						988	200	**1,188**	
Subtotal	**291**	**432**	**862**	**733**	**87**	**1,465**	**362**	**4,232**	**22.7%**
San Ysidro	200	438	856	435	70			**1,999**	
City Loan Repayment								**0**	
Bonds - City Library	-2,500							**-2,500**	
Las Americas						199	-1,876	**-1,677**	
Subtotal	**-2,300**	**438**	**856**	**435**	**70**	**199**	**-1,876**	**-2,178**	**-11.7%**
TOTAL NEW	**-401**	**3,118**	**4,880**	**5,367**		**6,555**	**-1,364**	**18,643**	
Percentage of total	*-2.2%*	*16.7%*	*26.2%*	*28.8%*		*35.2%*	*-7.3%*	***97.4%***	
CONTINUING (next page)	**27,623**	**6,135**	**1,520**	**3,830**		**2,083**	**12,741**	**53,932**	
TOTAL EXPENDITURES	**27,222**	**9,253**	**6,400**	**9,197**		**8,638**	**11,377**	**72,575**	
Percentage of total	*37.5%*	*12.7%*	*8.8%*	*12.7%*		*11.9%*	*15.7%*	***99.3%***	

CITY REDEVELOPMENT

FISCAL YEAR 2005 BUDGET SUMMARY

PROJECT AREA SUMMARY

CONTINUING REVENUE

BY EXPENDITURE TYPE (in thousands)

Project Area	Capital Projects	Low/Mod Housing	Admin/ Legal/Plan	Taxing Agencies	Debt Repay	Bond Reserve	Area Subtotal
Barrio Logan		20	0	-52		0	
Loan Repayment/UDAG	480				399		
Subtotal	480	20	0	-52	399	0	847
City Heights	100	2,710	315	2,207			
City Loan Repayment					-61		
Office & Townhomes	972						
Regional Transportation Center					4		
Series 1999 Bonds						1,452	
Metro Villas Housing	4,527						
Model School	-14						
El Cajon Blvd/40th St	75						
Series 2003 Bonds						725	
Subtotal	5,660	2,710	315	2,207	-57	2,177	13,012
College Comm		273	20	70			
Paseo Mixed Use							
Developer Loan Repay					5		
Subtotal	0	273	20	70	5	0	368
College Grove		482		56			
Developer Loan Repay					204		
Subtotal	0	482	0	56	204	0	742
Crossroads			415				
College Center			10				
Subtotal	0	0	425	0	0	0	425
Grantville			75				
Subtotal	0	0	75	0	0	0	75
Linda Vista		160	250				
Community Center	353						
Subtotal	353	160	250	0	0	0	763
NTC		115	218	-5	355		
NTC Foundation Rehabilitation	5,850						
Subtotal	5,850	115	218	-5	355	0	6,533
North Bay		1,344		480			
City Loan Repayment					202		
Series 2000 Bonds						925	
Bonds -Peninsula YMCA	575						
Bonds -Morena Storefront	150						
Bonds - Midway Tree Planting	50						
Bonds - Old Town Queue Jump	225						
Bonds - MTDB Morena Vista	600						
Bonds - Unallocated	183					3,656	
Subtotal	1,783	1,344	0	480	202	4,581	8,390
North Park		506	44	445			
City Loan Repayment					442		
Series 2000 Bonds	-291					916	
North Park Theatre Parking	2,605						
North Park Parking Structure	8,338						
Western Pacific	140						
Series 2003 Bonds						3,191	
Subtotal	10,792	506	44	445	442	4,107	16,336
San Ysidro	75	525	173	629			
City Loan Repayment					334		
Bonds - City Library	2,500						
Las Americas	130				199	1,876	
Subtotal	2,705	525	173	629	533	1,876	6,441
TOTAL	27,623	6,135	1,520	3,830	2,083	12,741	53,932

CITY OF SAN DIEGO REDEVELOPMENT AGENCY
City Redevelopment Administration Summary
Fiscal Year 2005

GENERAL FUND PERSONNEL - BUDGETED IN COMMUNITY AND ECONOMIC DEVELOPMENT DEPARTMENT

Class Number	Position Title	*Position Years* FY 2004	FY 2005	*Salaries* Class	Total	*Fringe* Class	Total	Total
2214	Deputy Exec Director	1.00	1.00	110,981	110,981	40,993	40,993	151,974
1382	Legislative Recorder	1.00	1.00	46,396	46,396	19,365	19,365	65,761
1350	Community Dev Coord	3.00	3.00	85,006	255,018	34,100	102,300	357,318
1354	Comm Dev Spec IV	5.00	5.00	73,983	369,915	30,870	154,350	524,265
1352	Comm Dev Spec II	6.00	6.00	58,476	350,856	22,799	136,794	487,650
1535	Clerical Asst II	1.50	1.50	32,749	49,124	17,647	26,471	75,594
1218	Assoc Mgmt Analyst	1.00	1.00	58,746	58,746	22,492	22,492	81,238
1401	Info Systems Tech	0.60	0.60	46,827	28,096	19,490	11,694	39,790
	TOTAL	**19.10**	**19.10**		**$ 1,269,132**		**$ 514,459**	**$ 1,783,590**

Overhead - 80% of salary (to reimburse General Fund positions)	80%	**1,015,305**
PERSONNEL COSTS CHARGED TO REDEVELOPMENT PROJECT FUNDS		**$ 2,239,116**
FUNDING FOR SUPPLEMENTAL POSITIONS (approximately 9.50 positions)		**$ 1,200,000**

MEMORANDUMS OF UNDERSTANDING - MOUs

General Government Services	$ 75,000
Office of the City Attorney	410,000
Office of the City Auditor	126,554
Financing Services	75,000
City Treasurer/Investments	44,400
Planning Department	215,036
Development Services	254,555
TOTAL MOUs	**$ 1,200,545**

CONSULTANT COSTS

Outside Special Counsel	215,000
Redevelopment/Environmental Consultants	150,000
Economic/Financial Consultants	150,000
Marketing/Public Outreach	75,000
TOTAL CONSULTANT COSTS	**$ 590,000**

NONPERSONNEL COSTS

Office Space	230,000
Insurance	75,000
Data Processing	65,000
Graphics/Printing	65,000
Notices/Mailings	50,000
Supplies	15,000
TOTAL NONPERSONNEL	**$ 500,000**
TOTAL ADMINISTRATION	**$ 5,729,661**

Some MOU costs and Agency-wide Administration costs are allocated to CCDC and SEDC for either reimbursement or direct funding

A portion of administration, nonpersonnel and consultant costs are allocated to Capital Projects.

Summary of Barrio Logan
Revenue and Expenditures

(In Thousands)

	Total FY 2005
Revenue	
Tax Increment	$159
Prior Year Tax Increment	80
Bond Proceeds	0
Reloans	0
Interest/Rent	5
Developer Proceeds	0
City Loans	150
Other	-875
Continuing Revenue	847
Total Revenue	$366
Expenditures	
Admin/Legal/Planning	$228
Real Estate Acquisition	-480
Public Improv/Engineering	0
Rehab/Property Mgt/Other	0
Tax-sharing Agreements/ERAF	114
Debt Service/Loan Repayment	-395
Continuing Expenditures	899
Total Expenditures	$366

Additional Information

Expenditures by Objective	
Capital Projects	$0
Low/Mod Housing	72
Admin/Legal/Planning	176
Tax-sharing Agreements/ERAF	114
Debt Service/Loan Repayment	4
Total Expenditures	$366

Statutory and contractual obligations dictate the use of portions of tax increment, as shown below, which reduces the amount available for projects.

Gross Tax Increment	$187
Less:	
Pass-through Agreements	-22
County Service Fee	-6
Tax Increment to Agency	$159
Less:	
Housing Set-aside	31
Tax-sharing Agreements	39
ERAF	4
Debt Service/Loan Repayment	0
Subtotal Deductions	$74
Net Tax Increment	**$85**

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

BARRIO LOGAN FUND 98900

The Barrio Logan Redevelopment Project was adopted in May 1991 and is administered by the City's Redevelopment Division. The project's goals are to improve the commercial, industrial and residential uses in the project area and to provide needed public improvements.

Objectives for FY 2005 include expansion of the Barrio Logan project area, construction of the Mercado Commercial project, completion of Chuey's II, and site assembly activities in suport of affordable housing projects. Payments required by the tax-sharing agreement with the County are now required on an annual basis due to growth in tax increment revenue and reduce funds available for Agency activities.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$365	Tax Increment	$0	$85	$85
0	Prior Year Tax Increment	0	-59	-59
0	Bond Proceeds	0	0	0
262	Reloans	0	0	0
24	Interest/Rent	0	0	0
10	Developer Proceeds	0	0	0
1,355	City Loans	0	150	150
104	Other	0	0	0
$2,120	TOTAL REVENUE	$0	$176	$176
	EXPENDITURES			
$2,047	Admin/Legal/Planning	$0	$176	$176
52	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	0	0	0
21	Rehab/Property Mgt/Other	0	0	0
$2,120	TOTAL EXPENDITURES	$0	$176	$176
$0	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

MERCADO DEL BARRIO COMMERCIAL PROJECT FUND 98901

The Mercado del Barrio Commercial Project is a proposed 6.5 acre neighborhood retail center to be built between Crosby Street, National Avenue, the Coronado Bay bridge and Main Street. The City obtained a Section 108 loan to provide funds for property acquisition. Federal funds previously authorized have been rescinded, and the approval of the Second Implementation Agreement to the DDA reduced the Agency's financial obligations to the project's financing plan to reflect this reduction in funding.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$0	Tax Increment	$0	$0	$0
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
29	Interest/Rent	0	0	0
10	Developer Proceeds	0	0	0
8,735	City Loans	0	0	0
480	Other	480	-480	0
$9,254	TOTAL REVENUE	$480	-$480	$0
	EXPENDITURES			
$603	Admin/Legal/Planning	$0	$0	$0
8,171	Real Estate Acquisition	480	-480	0
0	Public Improv/Engineering	0	0	0
0	Rehab/Property Mgt/Other	0	0	0
$8,774	TOTAL EXPENDITURES	$480	-$480	$0
$480	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

BARRIO LOGAN
LOW & MODERATE INCOME HOUSING FUND 98906

This fund collects 20% of tax increment revenue generated in the project area to provide funding for affordable housing in Barrio Logan. Expenditure of low/mod funds have been for financial and economic feasibility studies related to affordable housing projects submitted through the Affordable Housing Collaborative NOFA process.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$96	Tax Increment	$0	$31	$31
0	Prior Year Tax Increment	0	16	16
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
15	Interest/Rent	0	5	5
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	20	0	20
$111	TOTAL REVENUE	$20	$52	$72
	EXPENDITURES			
$67	Admin/Legal/Planning	$20	$52	$72
0	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	0	0	0
24	Rehab/Property Mgmt/Other	0	0	0
$91	TOTAL EXPENDITURES	$20	$52	$72
$20	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

BARRIO LOGAN
TAXING AGENCIES ALLOCATION FUND 98907

The Taxing Agencies Allocation provides for payments to the County of San Diego and the San Diego Community College District based on the agreements entered into between the Agency and the respective taxing entities at the time the Redevelopment Plan was adopted. Subordinated payments to the County for past years' tax-sharing obligations were required to be paid in Fiscal Year 2004, and will be required on an annual basis as tax increment revenue has grown sufficiently.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$9	Tax Increment	$0	$39	$39
0	Prior Year Tax Increment	0	123	123
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	-52	0	-52
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$9	TOTAL REVENUE	-$52	$162	$110
---		---	---	---
	EXPENDITURES			
$61	Payment to Taxing Agencies	$0	$110	$110
---		---	---	---
$61	TOTAL EXPENDITURES	$0	$110	$110
---		---	---	---
-$52	Continuing to Next Year	-$52	$52	$0
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FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

BARRIO LOGAN
DEBT SERVICE FUND 98908

The Debt Service Fund accounts for repayments to the City for interim funding that was provided in anticipation of the receipt of grant funds, and for payments to the City to fund Section 108 loan payments for a loan that funded property acquistion for the Mercado Commercial Project. Outstanding City debt for Barrio Logan totals $19.0 million, as of June 30, 2003. The Agency was notified that the federal grant funds were rescinded, and will not be available to repay the City.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$4	Tax Increment	$0	$0	$0
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
395	Other	399	-395	4
$399	TOTAL REVENUE	$399	-$395	$4
	EXPENDITURES			
$0	Debt Payments	$399	-$395	$4
$0	TOTAL EXPENDITURES	$399	-$395	$4
$399	Continuing to Next Year	$0	$0	$0

Summary of City Heights
Revenue and Expenditures

(In Thousands)

	Total FY 2005
Revenue	
Tax Increment	$6,691
Prior Year Tax Increment	0
Bond Proceeds	-25
Reloans	0
Interest/Rent	128
Developer Proceeds	137
City Loans	0
Other	0
Continuing Revenue	13,012
Total Revenue	$19,943
Expenditures	
Admin/Legal/Planning	$1,305
Real Estate Acquisition	0
Public Improv/Engineering	165
Rehab/Property Mgt/Other	599
Tax-sharing Agreements/ERAF	2,336
Debt Service/Loan Repayment	2,526
Debt Service Reserve	1,902
Project Reserve	275
Continuing Expenditures	10,835
Total Expenditures	$19,943

City Heights Urban Village Townhomes

Additional Information

Expenditures by Objective	
Capital Projects	$6,490
Low/Mod Housing	3,199
Admin/Legal/Planning	1,065
Tax-sharing Agreements/ERAF	4,543
Debt Service/Loan Repayment	2,469
Debt Service Reserve	1,902
Project Reserve	275
Total Expenditures	$19,943

Statutory and contractual obligations dictate the use of portions of tax increment, as shown below, which reduces the amount available for projects.

Gross Tax Increment	$6,697
Less:	
County Service Fee	-6
Tax Increment to Agency	$6,691
Less:	
Housing Set-aside	1,338
Tax-sharing Agreements	2,161
ERAF	149
Debt Service/Loan Repayment	1,041
Subtotal Deductions	$4,689
Net Tax Increment	**$2,002**

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CITY HEIGHTS FUND 98200

The City Heights Redevelopment Project was adopted in April 1992 and is administered by the City Redevelopment Division.

The 1,984-acre City Heights Redevelopment Project Area comprises various community planning areas focusing on education and beautification of the community. The centerpiece of the project area is the City Heights Urban Village, a public/private partnership effort that encompasses nine City blocks. Several projects have been completed, including the Urban Village Office & Townhomes, and the Regional Transportation Center. Several other projects are in the negotiation stages, including the Boulevard Marketplace, which was recently designated as a Pilot Village demonstration project.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$1,795	Tax Increment	$0	$1,055	$1,055
471	Bond Proceeds	0	0	0
0	Reloans	0	0	0
9	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
1,867	City Loans	0	0	0
215	Other	415	0	415
$4,357	TOTAL REVENUE	$415	$1,055	$1,470
	EXPENDITURES			
$3,671	Admin/Legal/Planning	$315	$750	$1,065
0	Real Estate Acquisition	0	0	0
260	Public Improv/Engineering	100	100	200
11	Rehab/Property Mgt/Other	0	205	205
$3,942	TOTAL EXPENDITURES	$415	$1,055	$1,470
$415	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CITY HEIGHTS
TAXING AGENCIES ALLOCATION FUND 98201

This fund provides for payments of tax increment revenue to the Community College District, the County of San Diego, County Office of Education and the San Diego Unified School District, based on agreements entered into between the Agency and the respective taxing entities at the time the Redevelopment plan was adopted. These agreements were amended at the time of the bond issue in 1999 in order to allow for additional tax increment funds to be obligated for debt repayment.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$4,478	Tax Increment	$0	$2,161	$2,161
0	Prior Year Tax Increment	0	0	0
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
34	Interest/Rent	0	26	26
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	2,207	0	2,207
$4,512	TOTAL REVENUE	$2,207	$2,187	$4,394
	EXPENDITURES			
$2,305	Payments to Taxing Entities	$2,207	$2,187	$4,394
$2,305	TOTAL EXPENDITURES	$2,207	$2,187	$4,394
$2,207	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CITY HEIGHTS
LOW & MODERATE INCOME HOUSING FUND 98204

This fund collects 20% of the tax increment from the project area to provide funds for low and moderate income housing in the project area. Funds have been authorized for a First-Time Homebuyers Assistance program and a Housing Rehabilitation program, with some funding coming from the Series 2003 Bonds. Approximately $1.4 million was also authorized from the Series 2003 Bonds for the Talmadge Senior Village project, for which funding was approved through the Affordable Housing NOFA program. Low/mod funds will also be utilized as a source of repayment to the developer of the City Heights Urban Village Townhomes project, and for annual payments on the Series 2003 Bonds.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$2,833	Tax Increment	$0	$1,338	$1,338
0	Prior Year Tax Increment	0	0	0
2,130	Bond Proceeds	0	0	0
0	Reloans	0	0	0
55	Interest/Rent	0	95	95
107	Developer Proceeds	0	0	0
0	City Loans	0	0	0
-617	Other	2,710	-944	1,766
$4,508	TOTAL REVENUE	$2,710	$489	$3,199
	EXPENDITURES			
$193	Admin/Legal/Planning	$83	$30	$113
5	Real Estate Acquisition	75	0	75
0	Public Improv/Engineering	500	65	565
1,600	Rehab/Property Mgt/Other	2,052	394	2,446
$1,798	TOTAL EXPENDITURES	$2,710	$489	$3,199
$2,710	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CITY HEIGHTS
RTC DEVELOPER REPAYMENT FUND 982085

The City, on behalf of the developer, obtained a Section 108 loan for the Regional Transportation Center. The developer provides funding for loan payments on a semi-annual basis to the Agency, in accordance with a prommissory note. The Agency, in turn, provides these funds to the City in order to make the payment on the Section 108 loan.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$0	Tax Increment	$0	$0	$0
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
4	Interest/Rent	0	0	0
668	Developer Proceeds	0	137	137
0	City Loans	0	0	0
0	Other	4	0	4
$672	TOTAL REVENUE	$4	$137	$141
	EXPENDITURES			
$668	Loan Payments	$4	$137	$141
$668	TOTAL EXPENDITURES	$4	$137	$141
$4	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CITY HEIGHTS
CITY LOAN REPAYMENT FUND 98211

This fund provides for repayment of funds loaned by the City to implement the City Heights Redevelopment Project. Funds have been loaned to the Agency for several City Heights projects, including CDBG funds and Section 108 loans for the City Heights Urban Village.

Outstanding City debt for City Heights totals $13.7 million, as of June 30, 2003. Payments of over $2.6 million were made to the City during Fiscal Year 2004, and will reduce the outstanding balance. For Fiscal Year 2005, payments are budgeted for contribution towards the annual Section 108 loan payment for the Library/Park, and to potentially provide funds for the local match related to the San Diego Regional Revolving Loan Fund.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$2,980	Tax Increment	$0	$909	$909
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
8	Interest/Rent	0	7	7
357	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	-61	0	-61
$3,345	TOTAL REVENUE	-$61	$916	$855
	EXPENDITURES			
$3,406	Loan Payments	-$61	$916	$855
$3,406	TOTAL EXPENDITURES	-$61	$916	$855
-$61	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CITY HEIGHTS
URBAN VILLAGE TOWN HOMES AND OFFICE PROJECT FUND 98219

The Townhomes and Office project, including 116 townhome apartments, 9,300 square feet of retail space, and approximately 127,000 square feet of office space, is located on the block bounded by University Avenue, Fairmount Avenue, Wightman Street and 43rd Street.

Agency costs related to the project are funded by the developer, with some Agency funding provided for staff and consultant costs which are not developer obligations.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$0	Tax Increment	$0	$0	$0
98	Bond Proceeds	0	0	0
0	Reloans	0	0	0
10	Interest/Rent	0	0	0
8,165	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	972	0	972
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$8,273	TOTAL REVENUE	$972	$0	$972
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	EXPENDITURES			
$193	Admin/Legal/Planning	$0	$0	$0
6,985	Real Estate Acquisition	972	0	972
0	Public Improv/Engineering	0	0	0
123	Rehab/Property Mgt/Other	0	0	0
---		---	---	---
$7,301	TOTAL EXPENDITURES	$972	$0	$972
---		---	---	---
$972	Continuing to Next Year	$0	$0	$0
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FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CITY HEIGHTS
DEVELOPER LOAN REPAYMENT FUND 982191

Pursuant to a promissory note with the developer of the Urban Village Townhomes project, the Agency will repay the developer for a portion of the project costs in the amount of $5.1 million, over a thirty year period from the low/mod portion of tax increment revenues generated from the project. This fund accounts for the payment to be made each year. In Fiscal Year 2004, the Agency repaid the Metro Villas developer for a short-term Gap Loan which was provided for acquisition and relocation costs prior to the issuance of bonds by the Agency.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$230	Tax Increment	$0	$0	$0
2,770	Bond Proceeds	0	0	0
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
517	Other	0	433	433
$3,517	TOTAL REVENUE	$0	$433	$433
	EXPENDITURES			
$3,517	Loan Repayments	$0	$433	$433
$3,517	TOTAL EXPENDITURES	$0	$433	$433
$0	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CITY HEIGHTS
TAX ALLOCATION BONDS, SERIES 1999 DEBT SERVICE FUNDS 98222/98223

In April 1999, the Agency sold $15.8 million of tax allocation bonds to finance site acquisition for the Urban Village Retail project. The bonds are paid from City Heights tax increment through the year 2028. All available tax increment, net of housing set-aside funds and tax-sharing requirements, were required to be placed in reserve until September 2003. The tax increment reserve has been released, and the debt service reserve for the bonds shown here will remain in place until the bonds are paid off.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$6,258	Tax Increment	$0	$529	$529
0	Prior Year Tax Increment	0	0	0
2,002	Bond Proceeds	0	0	0
0	Reloans	0	0	0
396	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
-5,415	Other	1,452	0	1,452
$3,241	TOTAL REVENUE	$1,452	$529	$1,981
	EXPENDITURES			
$1,672	Bond Debt Service	$0	$529	$529
117	Bond Sale Expense	0	0	0
$1,789	TOTAL EXPENDITURES	$0	$529	$529
$1,452	Bond Reserve Requirements	$1,452	$0	$1,452

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CITY HEIGHTS
METRO VILLAS HOUSING FUND 98225

The Agency and City Council approved a Disposition and Development Agreement with the City Heights Community Development Corporation for the Metro Villas Housing project in June 2002. The $25.5 million, 120-unit Metro Villas will be comprised of nine three- and four-story apartment buildings, a laundry building and resident activities building. Designed for very low-income residents, the Metro Villas offers units of one to four bedrooms. A 489-space parking structure will be built to serve both the commercial and residential components of the project. Metro Villas is expected to open in August 2004. A Gap Loan provided by the developer was repaid in FY 2004.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$0	Tax Increment	$0	$0	$0
27	Bond Proceeds	0	0	0
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
5,560	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	4,527	0	4,527
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$5,587	TOTAL REVENUE	$4,527	$0	$4,527
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	EXPENDITURES			
$30	Admin/Legal/Planning	$27	$0	$27
1,030	Real Estate Acquisition	4,500	0	4,500
0	Public Improv/Engineering	0	0	0
0	Rehab/Property Mgt/Other	0	0	0
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$1,060	TOTAL EXPENDITURES	$4,527	$0	$4,527
---		---	---	---
$4,527	Continuing to Next Year	$0	$0	$0
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FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CITY HEIGHTS
MODEL SCHOOL PROJECT FUND 98226

The San Diego Model School is the result of a joint collaboration among the San Diego City Schools, the City of San Diego and the city's Housing Authority and Redevelopment Agency. The four entities signed a joint powers agreement to form the San Diego Model School Development Agency, which will facilitate the planning, financing and construction of the model project. The project will offer low- and moderate-income housing, open space and joint-use recreational areas, a health clinic and daycare and underground parking.

PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$75	Tax Increment	$0	$500	$500
20	Bond Proceeds	0	0	0
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	-14	0	-14
$95	TOTAL REVENUE	-$14	$500	$486
	EXPENDITURES			
$109	Admin/Legal/Planning	-$14	$500	$486
0	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	0	0	0
0	Rehab/Property Mgt/Other	0	0	0
$109	TOTAL EXPENDITURES	-$14	$500	$486
-$14	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CITY HEIGHTS
EL CAJON BLVD/40TH STREET FUND 98228

The City has worked extensively with the State and local community representatives to develop the innovative project design of State Route 15 through City Heights, which includes three new City parks, extensive public transit facilities and landscaping both inside and outside the freeway right-of-way, several bridge decks with public plaza space, bike lanes, parking lots and improvements to local streets. With completion of the freeway, the Agency plans to encourage significant new private investment in the the SR-15 corridor. A market study of the area was recently completed, and the Agency anticipates issuing a Request for Proposals (RFPs) for development projects in the corridor, focusing on the site at the corner of El Cajon Blvd and 40th Street.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$50	Tax Increment	$0	$50	$50
25	Bond Proceeds	0	-25	-25
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	75	0	75
---		---	---	---
$75	TOTAL REVENUE	$75	$25	$100
---		---	---	---
	EXPENDITURES			
$0	Admin/Legal/Planning	$75	$25	$100
0	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	0	0	0
0	Rehab/Property Mgt/Other	0	0	0
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$0	TOTAL EXPENDITURES	$75	$25	$100
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$75	Continuing to Next Year	$0	$0	$0
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FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CITY HEIGHTS
HOUSING TAX ALLOCATION BONDS, SERIES 2003 DEBT SERVICE FUND 98230/98231

In December 2003, the Redevelopment Agency issued Housing Tax Allocation Bonds for the City Heights project area in the total amount of $5.8 million. Proceeds of the bonds were allocated to the repayment of the Meto Villas Gap Loan, and for contribution to the Talmadge Senior project, and for the Housing Rehabilitation program. Debt service on the bonds will be paid from low/mod funds from the project area, and are required through Fiscal Year 2034. The debt service reserve shown here will be in place until the bonds are paid in full.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$0	Tax Increment	$0	$0	$0
645	Bond Proceeds	0	0	0
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
70	Other	450	511	961
$715	TOTAL REVENUE	$450	$511	$961
	EXPENDITURES			
$70	Bond Debt Service	$0	$511	$511
195	Bond Expenses	0	0	0
$265	TOTAL EXPENDITURES	$0	$511	$511
$450	Bond Reserve Requirements	$450	$0	$450

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CITY HEIGHTS
HOUSING TAX ALLOCATION BONDS, SERIES 2003 FUND 982302/982312

In December 2003, the Redevelopment Agency issued Housing Tax Allocation Bonds for the City Heights project area in the total amount of $5.8 million. Proceeds of the bonds were allocated to the repayment of the Meto Villas Gap Loan, and for contribution to the Talmadge Senior project, and for the Housing Rehabilitation program. Debt service on the bonds will be paid from low/mod funds from the project area, and are required through Fiscal Year 2034. Approximately $275,000 remains for allocation to eligible projects.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$0	Tax Increment	$0	$0	$0
5,175	Bond Proceeds	0	0	0
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	275	0	275
$5,175	TOTAL REVENUE	$275	$0	$275
	EXPENDITURES			
$4,900	Authorized for Projects	$0	$0	$0
$4,900	TOTAL EXPENDITURES	$0	$0	$0
$275	Continuing to Next Year/Reserve	$275	$0	$275

Summary of College Community
Revenue and Expenditures

(In Thousands)

	Total FY 2005
Revenue	
Tax Increment	$242
Prior Year Tax Increment	50
Reloans	0
Interest/Rent/Misc.	22
Developer Proceeds	100
City Loans	0
Other	0
Continuing Revenue	368
Total Revenue	$782
Expenditures	
Admin/Legal/Planning	$276
Real Estate Acquisition	0
Public Improv/Engineering	41
Rehab/Property Mgt/Other	38
Tax-sharing Agreements/ERAF	59
Debt Service/Loan Repayment	0
Continuing Expenditures	368
Total Expenditures	$782

The proposed "Paseo" Project

Additional Information

Expenditures by Objective	
Capital Projects	$0
Low/Mod Housing	352
Admin/Legal/Planning	296
Tax-sharing Agreements/ERAF	129
Debt Service/Loan Repayment	5
Total Expenditures	$782

Statutory and contractual obligations dictate the use of portions of tax increment, as shown below, which reduces the amount available for projects.

Gross Tax Increment	$270
Less:	
Pass-through Agreements	-23
County Service Fee	-5
Tax Increment to Agency	$242
Less:	
Housing Set-aside	49
Tax-sharing Agreements	31
ERAF	20
Debt Service/Loan Repayment	0
Subtotal Deductions	$100
Net Tax Increment	**$142**

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

COLLEGE COMMUNITY FUND 98100

The College Community Redevelopment Project was adopted in November 1993 and is administered by the City's Redevelopment Division.

FY 2005 objectives include negotiating and executing development agreements with the SDSU Foundation regarding the Paseo Mixed Use Project (in the Core Sub-Area) and other projects identified in the Third Implementation Plan, and ongoing administration related to the Project Area Committee (PAC).

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$872	Tax Increment	$0	$142	$142
0	Prior Year Tax Increment	0	34	34
263	Reloans	0	0	0
16	Interest/Rent	0	0	0
737	Developer Proceeds	0	0	0
365	City Loans	0	0	0
94	Other	0	0	0
$2,347	TOTAL REVENUE	$0	$176	$176
	EXPENDITURES			
$2,174	Admin/Legal/Planning	$0	$176	$176
0	Real Estate Acquisition	0	0	0
156	Public Improv/Engineering	0	0	0
17	Rehab/Property Mgt/Other	0	0	0
$2,347	TOTAL EXPENDITURES	$0	$176	$176
$0	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

COLLEGE COMMUNITY
LOW & MODERATE INCOME HOUSING FUND 98102

This fund collects 20% of tax increment revenue from the project area to provide low and moderate income housing in the project area. Revenue is accumulating in this fund until sufficient funds are available for projects that are consistent with the Third Implementation Plan for the College Community Redevelopment Project.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$263	Tax Increment	$0	$49	$49
0	Prior Year Tax Increment	0	10	10
0	Reloans	0	0	0
10	Interest/Rent	0	20	20
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	273	0	273
$273	TOTAL REVENUE	$273	$79	$352
	EXPENDITURES			
$0	Admin/Legal/Planning	$100	$0	$100
0	Real Estate Acquisition	50	0	50
0	Public Improv/Engineering	67	41	108
0	Rehab/Property Mgt/Other	56	38	94
$0	TOTAL EXPENDITURES	$273	$79	$352
$273	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

COLLEGE COMMUNITY
TAXING AGENCIES ALLOCATION FUND 98103

This fund provides for payment to the San Diego Unified School District, County of San Diego, San Diego Community College District and San Diego County Office of Education based on tax-sharing agreements between the Agency and the respective taxing agencies. Payments are distributed following the receipt of all tax increment revenues for the previous fiscal year.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$198	Tax Increment	$0	$31	$31
0	Prior Year Tax Increment	0	6	6
0	Reloans	0	0	0
0	Interest/Rent	0	2	2
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	70	0	70
$198	TOTAL REVENUE	$70	$39	$109
	EXPENDITURES			
$128	Payments to Taxing Entities	$70	$39	$109
$128	TOTAL EXPENDITURES	$70	$39	$109
$70	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

COLLEGE COMMUNITY
SDSU FOUNDATION DEBT FUND 98104

This fund provides for repayment to the SDSU Foundation for advances to the Agency for plan adoption expenses. Total funds owed to the SDSU Foundation amount to $2.8 million. Negotiations between the Agency and the Foundation related to future development projects are underway and may impact the agreements in place, which call for repayment of the funds to begin once tax increment received by the project area reaches a sufficient level.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$5	Tax Increment	$0	$0	$0
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	5	0	5
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$5	TOTAL REVENUE	$5	$0	$5
---		---	---	---
	EXPENDITURES			
$0	Debt Repayment	$5	$0	$5
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$0	TOTAL EXPENDITURES	$5	$0	$5
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$5	Continuing to Next Year	$0	$0	$0
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FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

COLLEGE COMMUNITY
PASEO MIXED USE PROJECT FUND 98107

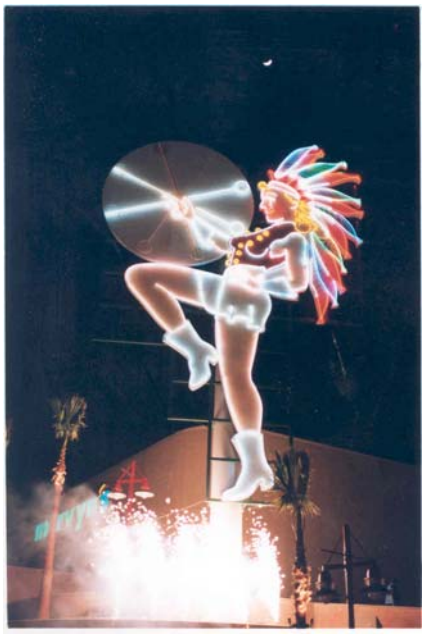
Pursuant to the Exclusive Negotiating Agreement approved with the SDSU Foundation for the proposed Paseo mixed use project, the Foundation provides funds for the Agency's expenses related to negotiating towards a Disposition and Development Agreement, which is anticipated to be finalized during Fiscal Year 2005.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$0	Tax Increment	$0	$0	$0
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
100	Developer Proceeds	0	100	100
0	City Loans	0	0	0
0	Other	20	0	20
$100	TOTAL REVENUE	$20	$100	$120
	EXPENDITURES			
$80	Admin/Legal/Planning	$20	$100	$120
$80	TOTAL EXPENDITURES	$20	$100	$120
$20	Continuing to Next Year	$0	$0	$0

Summary of College Grove Revenue and Expenditures

(In Thousands)

	Total FY 2005
Revenue	
Tax Increment	$442
Prior Year Tax Increment	0
Bond Proceeds	0
Reloans	0
Interest/Rent	0
Developer Proceeds	0
City Loans	0
Other	0
Continuing Revenue	742
Total Revenue	$1,184
Expenditures	
Admin/Legal/Planning	$65
Real Estate Acquisition	0
Public Improv/Engineering	0
Rehab/Property Mgt/Other	65
Tax-Sharing Agreements/ERAF	99
Debt Service/Loan Repayment	213
Continuing Expenditures	742
Total Expenditures	$1,184



Additional Information

Expenditures by Objective	
Capital Projects	$0
Low/Mod Housing	572
Admin/Legal/Planning	40
Tax-sharing Agreements/ERAF	155
Debt Service/Loan Repayment	417
Total Expenditures	$1,184

Statutory and contractual obligations dictate the use of portions of tax increment, as shown below, which reduces the amount available for projects.

Gross Tax Increment	$490
Less:	
Pass-through Agreements	-42
County Service Fee	-6
Tax Increment to Agency	$442
Less:	
Housing Set-aside	90
Tax-sharing Agreements	72
ERAF	27
Debt Service/Loan Repayment	213
Subtotal Deductions	$402
Net Tax Increment	**$40**

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

COLLEGE GROVE PROJECT FUND 98001

The College Grove Redevelopment Project was adopted in 1986 to facilitate the rehabilitation of the College Grove Shopping Center.

FY2005 objectives include exploring opportunities for the housing set-aside fund and for development of the Chollas landfill site in conformance with the Mid-City Community Plan.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$401	Tax Increment	$0	$40	$40
0	Bond Proceeds	0	0	0
145	Reloans	0	0	0
14	Interest/Rent	0	0	0
659	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	0	0	0
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$1,219	TOTAL REVENUE	$0	$40	$40
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	EXPENDITURES			
$648	Admin/Legal/Planning	$0	$40	$40
0	Real Estate Acquisition	0	0	0
565	Public Improv/Engineering	0	0	0
6	Rehab/Property Mgt/Other	0	0	0
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$1,219	TOTAL EXPENDITURES	$0	$40	$40
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$0	Continuing to Next Year	$0	$0	$0
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FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

COLLEGE GROVE
LOW & MODERATE INCOME HOUSING FUND 98003

Since only commercial development and public land are included within the project area, this fund uses the housing set-aside funds to provide low and moderate income housing outside the the project area. To date, $212,000 of this fund has been used to assist financing of the Mercado Residential Project, a 144-unit apartment complex for low income families in the Barrio Logan redevelopment project area.

It is proposed that College Grove low/mod housing funds be utilized within the newly established Crossroads project area for a Home Enhancement Loan Program (HELP), in the amount of $452,000.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$638	Tax Increment	$0	$90	$90
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
56	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	482	0	482
$694	TOTAL REVENUE	$482	$90	$572
	EXPENDITURES			
$0	Admin/Legal/Planning	$30	$25	$55
140	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	0	0	0
72	Rehab/Property Mgt/Other	452	65	517
$212	TOTAL EXPENDITURES	$482	$90	$572
$482	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

COLLEGE GROVE
COUNTY PAYMENT FUND 98004

This fund provides for an annual payment of tax increment to the County in accordance with a tax-sharing agreement between the County and the Agency which was negotiated at the time the Redevelopment Plan was adopted.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$443	Tax Increment	$0	$72	$72
0	Prior Year Tax Increment	0	0	0
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
12	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	56	0	56
$455	TOTAL REVENUE	$56	$72	$128
	EXPENDITURES			
$399	County Payment	$56	$72	$128
$399	TOTAL EXPENDITURES	$56	$72	$128
$56	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

COLLEGE GROVE
CITY LOAN REPAYMENT FUND 98006

As of June 30, 2003, the outstanding balance of City debt for the College Grove project area is $53,956. This debt will remain outstanding until other obligations of the project area are met.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$216	Tax Increment	$0	$0	$0
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	0	0	0
$216	TOTAL REVENUE	$0	$0	$0
	EXPENDITURES			
$216	Loan Repayment	$0	$0	$0
$216	TOTAL EXPENDITURES	$0	$0	$0
$0	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

COLLEGE GROVE
DEVELOPER LOAN REPAYMENT FUND 98007

An annual payment of tax increment to the developer of the College Grove Shopping Center in accordance with the terms of a Disposition and Development Agreement and a Purchase Agreement begun in Fiscal Year 2002, and will continue for a fifteen year period, or until the balance of $1.3 million is repaid. All tax increment revenues, less housing set-aside fund and and tax-sharing requirements and $40,000 for Agency costs, is pledged for repayment.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$754	Tax Increment	$0	$213	$213
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	204	0	204
$754	TOTAL REVENUE	$204	$213	$417
	EXPENDITURES			
$550	Loan Repayment	$204	$213	$417
$550	TOTAL EXPENDITURES	$204	$213	$417
$204	Continuing to Next Year	$0	$0	$0

Summary of Crossroads
Revenue and Expenditures

(In Thousands)

	Total FY 2005
Revenue	
Tax Increment	$197
Prior Year Tax Increment	0
Bond Proceeds	0
Reloans	0
Interest/Rent	0
Developer Proceeds	0
City Loans	-300
Other	0
Continuing Revenue	425
Total Revenue	$322
Expenditures	
Admin/Legal/Planning	-$143
Real Estate Acquisition	0
Public Improv/Engineering	0
Rehab/Property Mgt/Other	0
Tax-Sharing Agreements/ERAF	40
Debt Service/Loan Repayment	0
Continuing Expenditures	425
Total Expenditures	$322

College Center

Additional Information

Expenditures by Objective	
Capital Projects	$0
Low/Mod Housing	40
Admin/Legal/Planning	242
Tax-sharing Agreements/ERAF	40
Debt Service/Loan Repayment	0
Total Expenditures	$322

Statutory and contractual obligations dictate the use of portions of tax increment, as shown below, which reduces the amount available for projects.

Gross Tax Increment	$202
Less:	
County Service Fee	-5
Tax Increment to Agency	$197
Less:	
Housing Set-aside	$40
Tax-sharing Agreements	40
ERAF	0
Debt Service/Loan Repayment	0
Subtotal Deductions	$80
Net Tax Increment	**$117**

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CROSSROADS PROJECT AREA
FUND 98250

The Crossroads Redevelopment area generally includes the area south of Interstate-8 and north of College Grove Drive and east of City Heights and west of the cities of La Mesa and and Lemon Grove. Crossroads was adopted in May 2003 and is administered by the City's Redevelopment Division. The focus of the Redevelopment Plan is to revitalize the properties along El Cajon Boulevard, University Avenue, Streamview Drive, and College Avenue and the residential neighborhoods of Chollas Creek and Fox Canyon, and develop the Resource Based Parkland at Chollas Park. Fiscal Year 2005 is the first year that tax increment will be received by the Agency for Crossroads.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$0	Tax Increment	$0	$117	$117
0	Bond Proceeds	0	0	0
400	Reloans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
715	City Loans	0	-300	-300
0	Other	415	0	415
$1,115	TOTAL REVENUE	$415	-$183	$232
	EXPENDITURES			
$700	Admin/Legal/Planning	$415	-$183	$232
0	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	0	0	0
0	Rehab/Property Mgt/Other	0	0	0
$700	TOTAL EXPENDITURES	$415	-$183	$232
$415	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CROSSROADS PROJECT AREA
LOW & MODERATE INCOME HOUSING FUND 98252

This fund collects 20% of tax increment revenue from the project area to provide low and moderate income housing in the project area. It is proposed that low and moderate income housing funds from the College Grove project area be utilized within the Crossroads project area for a Home Enhancement Loan Program (HELP), since there are minimal opportunities for housing projects within the College Grove area.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$0	Tax Increment	$0	$40	$40
0	Prior Year Tax Increment	0	0	0
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	0	0	0
$0	TOTAL REVENUE	$0	$40	$40
	EXPENDITURES			
$0	Admin/Legal/Planning	$0	$40	$40
0	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	0	0	0
0	Rehab/Property Mgt/Other	0	0	0
$0	TOTAL EXPENDITURES	$0	$40	$40
$0	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CROSSROADS PROJECT AREA
TAXING AGENCIES ALLOCATION FUND 98253

For project areas adopted after January 1, 1994, California Redevelopment Law (Sec. 33607.5) requires the Agency to pay a portion of tax increment revenue received from the project area to all taxing agencies based on a three-tier formula. Funds are distributed in September following the receipt of all tax increment revenue from the prior fiscal year.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$0	Tax Increment	$0	$40	$40
0	Prior Year Tax Increment	0	0	0
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	0	0	0
$0	TOTAL REVENUE	$0	$40	$40
	EXPENDITURES			
$0	Payments to Taxing Entities	$0	$40	$40
$0	TOTAL EXPENDITURES	$0	$40	$40
$0	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CROSSROADS PROJECT AREA
CITY LOAN REPAYMENT FUND 98254

This fund provides for repayment of funds loaned by the City to implement the Crossroads Redevelopment Project. As of June 30, 2003, the Crossroads project area had outstanding City loans totaling $441,454.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$0	Tax Increment	$0	$0	$0
0	Prior Year Tax Increment	0	0	0
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	0	0	0
$0	TOTAL REVENUE	$0	$0	$0
	EXPENDITURES			
$0	Loan Repayment	$0	$0	$0
$0	TOTAL EXPENDITURES	$0	$0	$0
$0	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CROSSROADS PROJECT AREA
COLLEGE CENTER/BARRATT FUND 98255

The Redevelopment Agency authorized an Exclusive Negotiating Agreement (ENA) with Barratt American related to the nearly vacant 10.6-acre College Center. The developers propose to create approximately 400 housing units, and opportunities for retail shops. The ENA provides for the developer to pay for Agency costs related to the negotation and preparation of a Disposition and Development Agreement (DDA).

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$0	Tax Increment	$0	$0	$0
0	Prior Year Tax Increment	0	0	0
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
40	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	10	0	10
$40	TOTAL REVENUE	$10	$0	$10
	EXPENDITURES			
$30	Admin/Legal/Planning	$10	$0	$10
$30	TOTAL EXPENDITURES	$10	$0	$10
$10	Continuing to Next Year	$0	$0	$0

Summary of Grantville Survey Area
Revenue and Expenditures

(In Thousands)

	Total FY 2005
Revenue	
Tax Increment	$0
Prior Year Tax Increment	0
Bond Proceeds	0
Reloans	0
Interest/Rent	0
Developer Proceeds	0
City Loans	0
Other	0
Continuing Revenue	75
Total Revenue	$75
Expenditures	
Admin/Legal/Planning	$0
Real Estate Acquisition	0
Public Improv/Engineering	0
Rehab/Property Mgt/Other	0
Tax-Sharing Agreements	0
Debt Service/Loan Repayment	0
Continuing Expenditures	75
Total Expenditures	$75

Additional Information

Expenditures by Objective	
Capital Projects	$0
Low/Mod Housing	0
Admin/Legal/Planning	75
Tax-sharing Agreements	0
Debt Service/Loan Repayment	0
Total Expenditures	$75

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

GRANTVILLE STUDY AREA
FUND 98260

On March 30, 2004, the Redevelopment Agency and City Council authorized the Grantville Study area, and actions to initiate a plan adoption process. Funds from the North Bay project area have been made available on a temporary basis to fund initial plan adoption costs. Allocation of CDBG funding are requested to continue the plan adoption effort.

The Grantville area is within the City's Navajo Community Planning Area. The study area is more than 1,400 acres and is comprised of three noncontiguous subareas, in the Mission Gorge Road and Fairmount Avenue area, both north and south of Interstate 8.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$0	Tax Increment	$0	$0	$0
0	Bond Proceeds	0	0	0
125	Reloans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	75	0	75
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$125	TOTAL REVENUE	$75	$0	$75
---		---	---	---
	EXPENDITURES			
$50	Admin/Legal/Planning	$75	$0	$75
0	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	0	0	0
0	Rehab/Property Mgt/Other	0	0	0
---		---	---	---
$50	TOTAL EXPENDITURES	$75	$0	$75
---		---	---	---
$75	Continuing to Next Year	$0	$0	$0
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Summary of Linda Vista
Revenue and Expenditures

(In Thousands)

	Total FY 2005
Revenue	
Tax Increment	$87
Prior Year Tax Increment	0
Bond Proceeds	0
Reloans	0
Interest/Rent	50
Developer Proceeds	0
City Loans	0
Other	0
Continuing Revenue	763
Total Revenue	$900
Expenditures	
Admin/Legal/Planning	$71
Real Estate Acquisition	0
Public Improv/Engineering	0
Rehab/Property Mgt/Other	60
Tax-sharing Agreements/ERAF	6
Debt Service/Loan Repayment	0
Continuing Expenditures	763
Total Expenditures	$900

Linda Vista Library

Additional Information

Expenditures by Objective	
Capital Projects	$403
Low/Mod Housing	177
Admin/Legal/Planning	314
Tax-sharing Agreements/ERAF	6
Debt Service/Loan Repayment	0
Total Expenditures	$900

Statutory and contractual obligations dictate the use of portions of tax increment, as shown below, which reduces the amount available for projects.

Gross Tax Increment	$92
Less:	
County Service Fee	-5
Tax Increment to Agency	$87
Less:	
Housing Set-aside	$17
Tax-sharing Agreements	0
ERAF	6
Debt Service/Loan Repayment	0
Subtotal Deductions	$23
Net Tax Increment	**$64**

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

LINDA VISTA SHOPPING CENTER FUND 98500

The Linda Vista Redevelopment Project was adopted in 1972 and is administered by the City's Redevelopment Division. The site consists of the revitalized shopping center, a roller skating rink, the Linda Vista Branch Library, and a public park.

Objectives for FY 2005 are to determine the future of the facility beyond the term of the current master lease, and to implement projects consistent with the Third Implementation Plan for the project area. It is proposed that available low/mod housing funds will be authorized for a homeowner rehabilitation program to be administered by the Housing Commission.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$522	Tax Increment	$0	$64	$64
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
1,174	Interest/Rent	0	50	50
526	Developer Proceeds	0	0	0
1,993	City Loans	0	0	0
0	Other	250	0	250
$4,215	TOTAL REVENUE	$250	$114	$364
	EXPENDITURES			
$1,250	Admin/Legal/Planning	$250	$64	$314
2,223	Real Estate Acquisition	0	0	0
178	Public Improv/Engineering	0	0	0
314	Rehab/Property Mgt/Other	0	50	50
$3,965	TOTAL EXPENDITURES	$250	$114	$364
$250	Continuing Next Year	$0	$0	$0

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

LINDA VISTA
LOAN REPAYMENT FUND 98501

This fund provides for repayment of funds loaned by the City to implement the Linda Vista Redevelopment Project. Loans by the City account for 100% of the Linda Vista project debt. The outstanding City debt remaining as of June 30, 2003 is $5.5 million. In the past, repayments of City debt have provided funding for City loans to other redevelopment project areas with insufficient revenues.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$851	Tax Increment	$0	$0	$0
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
47	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	0	0	0
$898	TOTAL REVENUE	$0	$0	$0
	EXPENDITURES			
$898	Loan Payments	$0	$0	$0
$898	TOTAL EXPENDITURES	$0	$0	$0
$0	Continuing Next Year	$0	$0	$0

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

LINDA VISTA
LOW & MODERATE INCOME HOUSING FUND 98502

Tax increment set-aside revenues from the project area are deposited into this fund to provide low and moderate income housing in the general vicinity of the project area. The San Diego Housing Commission administers, on behalf of the Agency, a first-time homebuyer program in Linda Vista. To date, $202,000 has been transferred to the Housing Commission for the program. Loans have been provided to nine first-time home buyers, and was terminated in 2004.

It is proposed that available low/mod housing funds will be authorized for a homeowner rehabilitation program to be administered by the Housing Commission.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$295	Tax Increment	$0	$17	$17
0	Prior Year Tax Increment	0	0	0
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
79	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	160	0	160
$374	TOTAL REVENUE	$160	$17	$177
	EXPENDITURES			
$11	Admin/Legal/Planning	$10	$7	$17
0	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	0	0	0
203	Rehab/Property Mgt/Other	150	10	160
$214	TOTAL EXPENDITURES	$160	$17	$177
$160	Continuing Next Year	$0	$0	$0

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

LINDA VISTA COMMUNITY CENTER FUND 98504

This fund has been established for property acquisition, design, and construction of a community- serving facility in the Linda Vista project area to be located on the corner of Linda Vista Road and Comstock Street. Funding for the project is a combination of Tax Increment revenue, District 6 Community Development Block Grant funds, and funds loaned from the City.

Objectives for FY 2005 are to determine the highest and best use for the former gas station and adjacent sites and to identify funding to initate the project design phase. CDBG allocations from prior years have been re-allocated to other projects, reducing available funds.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$35	Tax Increment	$0	$0	$0
0	Bond Proceeds	0	0	0
144	Reloans	0	0	0
51	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
339	City Loans	0	0	0
155	Other	353	0	353
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$724	TOTAL REVENUE	$353	$0	$353
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	EXPENDITURES			
$5	Admin/Legal/Planning	$0	$0	$0
359	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	353	0	353
7	Rehab/Property Mgt/Other	0	0	0
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$371	TOTAL EXPENDITURES	$353	$0	$353
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$353	Continuing Next Year	$0	$0	$0
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Summary of Naval Training Center
Revenue and Expenditures

(In Thousands)

	Total FY 2005
Revenue	
Tax Increment	$2,338
Prior Year Tax Increment	1,261
Bond Proceeds	0
Reloans	0
Interest/Rent	66
Developer Proceeds	200
City Loans	0
Other	0
Continuing Revenue	6,533
Total Revenue	$10,398
Expenditures	
Admin/Legal/Planning	$560
Real Estate Acquisition	0
Public Improv/Engineering	0
Rehab/Property Mgt/Other	723
Debt Service/Loan Repayment	1,859
Tax-sharing Agreements/ERAF	723
Continuing Expenditures	6,533
Total Expenditures	$10,398

Office Building at NTC

Additional Information

Expenditures by Objective	
Capital Projects	$5,850
Low/Mod Housing	838
Admin/Legal/Planning	778
Tax-sharing Agreements/ERAF	718
Debt Service/Loan Repayment	2,214
Total Expenditures	$10,398

Statutory and contractual obligations dictate the use of portions of tax increment, as shown below, which reduces the amount available for projects.

Gross Tax Increment	$2,343
Less:	
County Service Fee	-5
Tax Increment to Agency	$2,338
Less:	
Housing Set-aside	469
Tax-sharing Agreements	469
ERAF	0
Debt Service/Loan Repayment	1,150
Subtotal Deductions	2,088
Net Tax Increment	**$250**

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NAVAL TRAINING CENTER FUND 98050

The Naval Training Center (NTC) project is administered by the Redevelopment Division. The redevelopment plan, adopted in FY1997, encompasses approximately 504 acres. Initial funding for the project was provided by the Federal Office of Economic Adjustment and the City's General Fund. The property was conveyed to the City from the Navy in May 2000. McMillin-NTC, LLC, selected as the Master Developer, is working with the Agency to implement the Redevelopment and Reuse plans. Construction of two office buildings has been completed, with the construction of two additional office buildings and a visitor hotel expected to begin during Fiscal Year 2005. All tax increment generated by the project area, net of housing and tax sharing obligations, is pledged to the repayment of the developer for additional City-imposed infrastructure requirements.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$208	Tax Increment	$0	$250	$250
0	Prior Year Tax Increment	0	50	50
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
464	Interest/Rent	0	60	60
2,204	Developer Proceeds	0	200	200
1,490	City Loans	0	0	0
759	Other	218	0	218
$5,125	TOTAL REVENUE	$218	$560	$778
	EXPENDITURES			
$4,800	Admin/Legal/Planning	$218	$560	$778
84	Real Estate Acquisition	0	0	0
9	Public Improv/Engineering	0	0	0
14	Rehab/Property Mgt/Other	0	0	0
$4,907	TOTAL EXPENDITURES	$218	$560	$778
$218	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NAVAL TRAINING CENTER
LOW & MODERATE INCOME HOUSING FUND 98052

This fund collects 20% of tax increment revenue from the project area to provide low and moderate income housing, in accordance with California Redevelopment Law (Sec. 33334.1). NTC low/mod housing funds in the amount of $2.8 million are earmarked for Phase 2 of the agreement with homeless services providers.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$115	Tax Increment	$0	$469	$469
0	Prior Year Tax Increment	0	251	251
0	Reloans	0	0	0
0	Interest/Rent	0	3	3
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	115	0	115
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$115	TOTAL REVENUE	$115	$723	$838
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	EXPENDITURES			
$0	Admin/Legal/Planning	$2	$0	$2
0	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	0	0	0
0	Rehab/Property Mgt/Other	113	723	836
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$0	TOTAL EXPENDITURES	$115	$723	$838
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$115	Continuing to Next Year	$0	$0	$0
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FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NAVAL TRAINING CENTER
TAXING AGENCIES ALLOCATION FUND 98053

For project areas adopted after January 1, 1994, California Redevelopment Law (Sec. 33607.5) requires the Agency to pay a portion of tax increment revenue received from the project area to all taxing agencies based on a three-tier formula.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$115	Tax Increment	$0	$469	$469
0	Prior Year Tax Increment	0	251	251
0	Reloans	0	0	0
0	Interest/Rent	0	3	3
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	-5	0	-5
$115	TOTAL REVENUE	-$5	$723	$718
	EXPENDITURES			
$120	Payments to Taxing Entities	-$5	$723	$718
$120	TOTAL EXPENDITURES	-$5	$723	$718
-$5	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NAVAL TRAINING CENTER
CITY LOAN REPAYMENT FUND 98054

Costs for plan adoption activities were funded from a loan of funds from the City, from CDBG and the City's General Fund. Funds were previously budgeted for estimated repayments to the City for the Section 108 loan related to the rehabilitation of buildings by the NTC Foundation. However, a Brownsfield Economic Development Incentive grant has been received from the federal government which will fund the annual Section 108 payments for the next few years.

As of June 30, 2003, outstanding City loans total $2.1 million, with an additional $8.3 million note receiveable related to the transfer of City land to the Agency.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$355	Tax Increment	$0	$0	$0
0	Prior Year Tax Increment	0	-135	-135
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	355	0	355
$355	TOTAL REVENUE	$355	-$135	$220
	EXPENDITURES			
$0	Loan Repayment	$355	-$135	$220
$0	TOTAL EXPENDITURES	$355	-$135	$220
$355	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NAVAL TRAINING CENTER
MCMILLIN NTC INFRASTRUCTURE IMPROVEMENT LOAN REPAYMENT FUND 98055

The Redevelopment Agency approved a Third Implementation Agreement with McMillin - NTC to provide repayment to the developer for City-imposed infrastructure improvements required above and beyond those agreed to in the Disposition and Development Agreement. Additional costs are estimated at $10.6 million for storm drain, water lines and street lights, beyond the original estimate of $2.58 million. The Agency will repay the developer $8.5 million from NTC tax increment revenues, on an annual basis, or in a lump sum from bond proceeds, once tax increment revenues are sufficient for the Agency to issue long-term debt. This fund will provide for the annual repayments to the developer from tax increment as it become available.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$0	Tax Increment	$0	$1,150	$1,150
0	Prior Year Tax Increment	0	844	844
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	0	0	0
$0	TOTAL REVENUE	$0	$1,994	$1,994
	EXPENDITURES			
$0	Loan Repayment	$0	$1,994	$1,994
$0	TOTAL EXPENDITURES	$0	$1,994	$1,994
$0	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NAVAL TRAINING CENTER
NTC FOUNDATION REHABILITATION GRANT FUND 98056

The Redevelopment Agency approved a rehabitiation assistance agreement with the NTC Foundation to provide funding for the rehabilitation of buildings located within the NTC Promenade Center. Total development costs for all 26 buildings in the center is approximately $43 million. The Redevelopment Agency is providing funds for four buildings.

The City has obtained a Section 108 loan to be repaid by NTC tax increment revenue for this purpose. The Section 108 loan funds will be loaned from the City to the Agency, who in turn will grant these funds to the NTC Foundation as certain conditions are met.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$0	Tax Increment	$0	$0	$0
0	Prior Year Tax Increment	0	0	0
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
5,850	City Loans	0	0	0
0	Other	5,850	0	5,850
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$5,850	TOTAL REVENUE	$5,850	$0	$5,850
---		---	---	---
	EXPENDITURES			
$0	Public Improv/Engineering	$5,850	$0	$5,850
---		---	---	---
$0	TOTAL EXPENDITURES	$5,850	$0	$5,850
---		---	---	---
$5,850	Continuing to Next Year	$0	$0	$0
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Summary of North Bay
Revenue and Expenditures

(In Thousands)

	Total FY 2005
Revenue	
Tax Increment	$4,378
Prior Year Tax Increment	618
Bond Proceeds	148
Reloans	0
Interest/Rent	240
Developer Proceeds	0
City Loans	0
Other	0
Continuing Revenue	8,390
Total Revenue	$13,774
Expenditures	
Admin/Legal/Planning	$1,331
Real Estate Acquisition	565
Public Improv/Engineering	368
Rehab/Property Mgt/Other	1,181
Tax-sharing Agreements/ERAF	1,101
Debt Service/Loan Repayment	688
Continuing Expenditures	3,809
Debt Service Reserve	925
Reserved for Projects	3,806
Total Expenditures	$13,774

Point Loma Branch Library

Additional Information

Expenditures by Objective	
Capital Projects	$3,191
Low/Mod Housing	2,102
Admin/Legal/Planning	1,279
Tax-sharing Agreements/ERAF	1,581
Debt Service/Loan Repayment	890
Debt Service/Project Reserve	4,731
Total Expenditures	$13,774

Statutory and contractual obligations dictate the use of portions of tax increment, as shown below, which reduces the amount available for projects.

Gross Tax Increment	$4,384
Less:	
County Service Fee	-6
Tax Increment to Agency	$4,378
Less:	
Housing Set-aside	$851
Tax-sharing Agreements	851
ERAF	125
Debt Service/Loan Repayment	672
Subtotal Deductions	2,499
Net Tax Increment	**$1,879**

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NORTH BAY PROJECT AREA FUND 98070

The North Bay Project Area was adopted in May 1998. It encompasses approximately 1,400 acres including portions of the Peninsula, Midway/Pacific Highway Corridor, Old Town, Clairemont, Uptown, Mission Valley, and Linda Vista communities. In October 2000, tax allocation bonds were issued for the North Bay project area, in conjunction with an issuance for North Park, which provided over $11 million for the North Bay Project Area. Actions to date have allocated $9.5 million for projects that are now underway.

Objectives for FY 2005 include the implementation of additional bond funded projects, and exploring potential housing projects in the Morena area and traffic improvements in the Midway/Sports Arena area.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$3,014	Tax Increment	$0	$2,229	$2,229
0	Prior Year Tax Increment	0	368	368
0	Reloans	0	0	0
12	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
540	City Loans	0	0	0
0	Other	0	0	0
$3,566	TOTAL REVENUE	$0	$2,597	$2,597
	EXPENDITURES			
$3,515	Admin/Legal/Planning	$0	$1,279	$1,279
31	Real Estate Acquisition	0	350	350
0	Public Improv/Engineering	0	368	368
20	Rehab/Property Mgt/Other	0	600	600
$3,566	TOTAL EXPENDITURES	$0	$2,597	$2,597
$0	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NORTH BAY
SMALL BOND FUNDED PROJECTS FUND 980705

The Redevelopment Agency has contributed funds towards various projects undertaken by other agencies and well as the City, within the North Bay project area. Funds budgeted here include the Agency's contributions to the Pacific Highway bridge demolition, the Voltaire Street Bridge rehabilitation, the Midway tree planting project, and the Old Town Queue Jump project.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$0	Tax Increment	$0	$0	$0
570	Bond Proceeds	0	0	0
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	275	0	275
$570	TOTAL REVENUE	$275	$0	$275
	EXPENDITURES			
$295	Project Improvements	$275	$0	$275
$295	TOTAL EXPENDITURES	$275	$0	$275
$275	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NORTH BAY
PENINSULA YMCA FUND 980706

In March 2002, the Agency entered into a site assistance agreement with the Peninsula Branch of the YMCA of San Diego County to contribute funding towards the expansion of the gymnasium and related facilities currently leased to the YMCA by the City. Funding for this project has been allocated from the North Bay tax allocation bond issue. Agency funds will be provided following the YMCA's fundraising campaign to ensure sufficient resources are available for the entire project.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$0	Tax Increment	$0	$0	$0
575	Bond Proceeds	0	0	0
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	575	0	575
---		---	---	---
$575	TOTAL REVENUE	$575	$0	$575
---		---	---	---
	EXPENDITURES			
$0	Public Improv/Engineering	$575	$0	$575
---		---	---	---
$0	TOTAL EXPENDITURES	$575	$0	$575
---		---	---	---
$575	Continuing to Next Year	$0	$0	$0
---		---	---	---

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NORTH BAY
MORENA BLVD STOREFRONT IMPROVEMENT FUND 980709

During Fiscal Year 2004, the Redevelopment Agency approved the contribution of $150,000 for the Morena Blvd Storefront Improvement Program to be utilized in conjunction with the City's Storefront Improvement Program to the benefit of the North Bay Redevelopment Project Area.

Eligible business and property owners can apply for rebates for expenditures made on property improvements in the Morena Blvd area.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$0	Tax Increment	$0	$0	$0
150	Bond Proceeds	0	0	0
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	150	0	150
$150	TOTAL REVENUE	$150	$0	$150
	EXPENDITURES			
$0	Project Improvements	$150	$0	$150
$0	TOTAL EXPENDITURES	$150	$0	$150
$150	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NORTH BAY
LOW & MODERATE INCOME HOUSING FUND 98072

This fund collects 20% of tax increment revenue from the project area to provide low and moderate income housing in the project area. The Agency will work to establish a strategy for the use of these funds and the low/mod portion of the tax allocation bonds for projects in the area. Low/mod funds will be used to make annual repayments on the low/mod portion of the bonds, and to pay annual obligations related to the Morena Vista Transit-Oriented Developmetnt project. The Agency approved an Affordable Housing Assistance Agreement related to the Morena Vista project, and previously provided $2.5 million in low/mod funds.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$2,000	Tax Increment	$0	$851	$851
0	Prior Year Tax Increment	0	125	125
2,500	Bond Proceeds	0	0	0
0	Reloans	0	0	0
57	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
-683	Other	1,344	-218	1,126
$3,874	TOTAL REVENUE	$1,344	$758	$2,102
	EXPENDITURES			
$26	Admin/Legal/Planning	$144	$52	$196
4	Real Estate Acquisition	600	215	815
2,500	Public Improv/Engineering	0	0	0
0	Rehab/Property Mgt/Other	600	491	1,091
$2,530	TOTAL EXPENDITURES	$1,344	$758	$2,102
$1,344	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NORTH BAY
TAXING AGENCIES ALLOCATION FUND 98073

For project areas adopted after January 1, 1994, California Redevelopment Law (Sec 33607.5) requires the Agency to pay a portion of tax increment revenue received from the project area to all taxing agencies based on a three-tier formula.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$1,954	Tax Increment	$0	$851	$851
0	Prior Year Tax Increment	0	125	125
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
41	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	480	0	480
$1,995	TOTAL REVENUE	$480	$976	$1,456
	EXPENDITURES			
$1,515	Payments to Taxing Entities	$480	$976	$1,456
$1,515	TOTAL EXPENDITURES	$480	$976	$1,456
$480	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NORTH BAY
SERIES 2000 TAX ALLOCATION BONDS DEBT SERVICE FUND 98076

In October 2000, the Agency issued $20 million in tax allocation bonds for the North Bay and North Park project areas. This fund reflects the tax increment allocated for repayment of the bonds with additional funds coming from the low/mod fund to support the low/mod portion of the bond issue. Debt payments will be required through Fiscal Year 2031.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$2,260	Tax Increment	$0	$672	$672
1,289	Bond Proceeds	0	0	0
0	Reloans	0	0	0
82	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
678	Other	925	218	1,143
$4,309	TOTAL REVENUE	$925	$890	$1,815
	EXPENDITURES			
$364	Bond Sale Expense	$0	$0	$0
$3,020	Debt Service	$0	$890	$890
$3,384	TOTAL EXPENDITURES	$0	$890	$890
$925	Continuing to Next Year/Reserve	$925	$0	$925

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NORTH BAY
TAX ALLOCATION BOND PROCEEDS, SERIES 2000 FUND 980761

In October 2000, the Agency issued $20 million in tax allocation bonds for the North Bay and North Park project areas. Of the total $11.7 million issued for North Bay, $8.84 million was made available for general redevelopment projects, with an additional $2.86 million allocated for housing projects. Agency actions to allocate funds in the amount of $8,664,000 have been taken. Including interest earnings, remanining available discretionary bond proceeds amount to $3.9 million for projects currently in negotiations or in the planning stages.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$0	Tax Increment	$0	$0	$0
8,840	Bond Proceeds	0	0	0
0	Reloans	0	0	0
1,225	Interest/Rent	0	150	150
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	3,656	0	3,656
$10,065	TOTAL REVENUE	$3,656	$150	$3,806
	EXPENDITURES			
$6,409	Authorized for Projects	$0	$0	$0
$6,409	TOTAL EXPENDITURES	$0	$0	$0
$3,656	Continuing to Next Year	$3,656	$150	$3,806

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NORTH BAY
HOUSING TAX ALLOCATION BOND PROCEEDS, SERIES 2000 FUND 980763

In October 2000, the Agency issued $20 million in tax allocation bonds for the North Bay and North Park project areas. Of the total $11.7 million issued for North Bay, $8.84 million was made available for general redevelopment projects, with an additional $2.86 million allocated for housing projects. Actions to date have resulted in expenditures totaling $3,075,000. Including interest earnings received, approximately $273,000 remains available, and these funds are budgeted for annual payments required for the Morena Vista housing project, expected to begin in Fiscal Year 2005.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$0	Tax Increment	$0	$0	$0
2,861	Bond Proceeds	0	0	0
0	Reloans	0	0	0
397	Interest/Rent	0	90	90
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	183	0	183
$3,258	TOTAL REVENUE	$183	$90	$273
	EXPENDITURES			
$3,075	Authorized for Projects	$183	$90	$273
$3,075	TOTAL EXPENDITURES	$183	$90	$273
$183	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NORTH BAY
CITY LOAN REPAYMENT FUND 98077

Costs for plan adoption activities were funded from a loan of funds from the City, from CDBG funds and the City's General Fund. As of June 30, 2003, the North Bay project area has an outstanding balance of $561,441, owed to various City funds. During Fiscal Year 2004, the Agency repaid $125,000 to provide funds to the City for loan to the Grantville Study Area for plan adoption activities, and expects to pay the remaining City debt for the North Bay area by the end of the fiscal year.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$650	Tax Increment	$0	-$650	-$650
125	Bond Proceeds	0	448	448
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	202	0	202
$775	TOTAL REVENUE	$202	-$202	$0
	EXPENDITURES			
$573	Loan Repayment	$202	-$202	$0
$573	TOTAL EXPENDITURES	$202	-$202	$0
$202	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NORTH BAY
MTDB MORENA VISTA FUND 98079

The Agency had entered into a Cooperation Agreement with the Metropolitan Transit Development Board (MTDB) to fund the undergrounding of power lines for a transit oriented development within the North Bay Project Area. The Cooperation Agreement was terminated, and instead a Public Use Lease with MTDB has replaced it as a component of the Morena Vista Transit Oriented Development Project Under the terms of the Public Use Lease, the Agency will make annual payments to MTDB in order to provide a portion of the parking related to the Trolley Station available to the public. Annual payments are estimated at $300,000 for a ten year period, and are expected to begin in Fiscal Year 2005.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$0	Tax Increment	$0	$300	$300
600	Bond Proceeds	0	-300	-300
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	600	0	600
$600	TOTAL REVENUE	$600	$0	$600
	EXPENDITURES			
$0	Payments to MTDB	$600	$0	$600
$0	TOTAL EXPENDITURES	$600	$0	$600
$600	Continuing to Next Year	$0	$0	$0

Summary of North Park
Revenue and Expenditures

(In Thousands)

	Total FY 2005
Revenue	
Tax Increment	$3,124
Prior Year Tax Increment	400
Bond Proceeds	174
Reloans	0
Interest/Rent	534
Developer Proceeds	0
City Loans	0
Other	0
Continuing Revenue	16,336
Total Revenue	$20,568
Expenditures	
Admin/Legal/Planning	$862
Real Estate Acquisition	0
Public Improv/Engineering	0
Rehab/Property Mgt/Other	432
Debt Service/Loan Repayment	1,465
Tax-sharing Agreements/ERAF	820
Continuing Expenditures	12,520
Debt Service Reserve	1,483
Reserved for Projects	2,986
Total Expenditures	$20,568

Additional Information

Expenditures by Objective	
Capital Projects	$11,083
Low/Mod Housing	938
Admin/Legal/Planning	906
Tax-sharing Agreements/ERAF	1,265
Debt Service/Loan Repayment	1,907
Debt Service/Project Reserve	4,469
Total Expenditures	$20,568

Statutory and contractual obligations dictate the use of portions of tax increment, as shown below, which reduces the amount available for projects.

Gross Tax Increment	$3,130
Less:	
County Service Fee	-6
Tax Increment to Agency	$3,124
Less:	
Housing Set-aside	$625
Tax-sharing Agreements	625
ERAF	87
Debt Service/Loan Repayment	1,165
Subtotal Deductions	2,502
Net Tax Increment	**$622**

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NORTH PARK PROJECT AREA FUND 98300

The North Park Redevelopment Project Area was adopted in March 1997 and is administered by the City Redevelopment Division. Objectives for FY 2005 include completion of the rehabilitation of the historic North Park Theatre, construction of the 400-space parking structure and development of a public parking lot in the vicinity of the theatre.

The Agency is currently negotiating with several development entities for multi-family housing and mixed-use projects in the North Park area.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$2,376	Tax Increment	$0	$622	$622
0	Prior Year Tax Increment	0	240	240
47	Bond Proceeds	0	0	0
498	Reloans	0	0	0
2	Interest/Rent	0	0	0
10	Developer Proceeds	0	0	0
639	City Loans	0	0	0
0	Other	44	0	44
$3,572	TOTAL REVENUE	$44	$862	$906
	EXPENDITURES			
$3,504	Admin/Legal/Planning	$44	$862	$906
0	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	0	0	0
24	Rehab/Property Mgt/Other	0	0	0
$3,528	TOTAL EXPENDITURES	$44	$862	$906
$44	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NORTH PARK
LOW & MODERATE INCOME HOUSING FUND 98302

This fund collects 20% of tax increment revenue from the project area to provide low and moderate income housing in the project area. The Agency, working with the Project Area Committee, is considering the use of these funds and the low/mod portion of the tax allocation bonds for use by various eligible projects in the area. A portion of these funds will be used to make annual repayments on the low/mod portion of the bonds.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$1,472	Tax Increment	$0	$625	$625
0	Prior Year Tax Increment	0	80	80
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
23	Interest/Rent	0	27	27
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
-384	Other	506	-300	206
$1,111	TOTAL REVENUE	$506	$432	$938
	EXPENDITURES			
$5	Admin/Legal/Planning	$0	$0	$0
425	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	0	0	0
175	Rehab/Property Mgt/Other	506	432	938
$605	TOTAL EXPENDITURES	$506	$432	$938
$506	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NORTH PARK
TAXING AGENCIES ALLOCATION FUND 98303

For project areas adopted after January 1, 1994, California Redevelopment Law (Sec 33607.5) requires the Agency to pay a portion of tax increment revenue received from the project area to all taxing agencies based on a three-tier formula. Payments are distributed to the taxing agencies in September following the receipt of all tax increment revenues for the prior fiscal year.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$1,457	Tax Increment	$0	$625	$625
0	Prior Year Tax Increment	0	80	80
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
22	Interest/Rent	0	28	28
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	445	0	445
$1,479	TOTAL REVENUE	$445	$733	$1,178
	EXPENDITURES			
$1,034	Payments to Taxing Entities	$445	$733	$1,178
$1,034	TOTAL EXPENDITURES	$445	$733	$1,178
$445	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NORTH PARK
SERIES 2000 TAX ALLOCATION BONDS DEBT SERVICE FUND 98306

In October 2000, the Agency issued $20 million in tax allocation bonds for the North Bay and North Park project areas. This fund reflects the tax increment allocated for repayment of the bonds, including the low/mod fund contribution. Debt payments will be required through Fiscal Year 2031. The debt service reserve reflected here will be in place until the bonds are paid off.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$1,195	Tax Increment	$0	$359	$359
706	Bond Proceeds	0	0	0
0	Reloans	0	0	0
52	Interest/Rent	0	31	31
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
248	Other	389	118	507
$2,201	TOTAL REVENUE	$389	$508	$897
	EXPENDITURES			
$201	Bond Sale Expense	$0	$0	$0
1,611	Debt Service	0	477	477
$1,812	TOTAL EXPENDITURES	$0	$477	$477
$389	Continuing to Next Year/Reserve	$389	$31	$420

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NORTH PARK
TAX ALLOCATION BOND PROCEEDS, SERIES 2000 FUND 983062

In October 2000, the Agency issued $20 million in tax allocation bonds for the North Bay and North Park project areas. Of the total $6.12 million issued for North Park, $4.62 million in bonds will be allocated for general redevelopment projects, with an additional $1.5 million allocated for housing projects for individuals of low and moderate income levels. Each project requires Agency approval before an expenditure of bond proceeds can be made. This fund reflects the unallocated portion of bonds for the project area. With interest earnings, approximately $16,000 will be available.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$0	Tax Increment	$0	$0	$0
4,620	Bond Proceeds	0	132	132
0	Reloans	0	0	0
720	Interest/Rent	0	175	175
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	-291	0	-291
$5,340	TOTAL REVENUE	-$291	$307	$16
	EXPENDITURES			
$5,631	Reserve for Projects	$0	$0	$0
$5,631	TOTAL EXPENDITURES	$0	$0	$0
-$291	Continuing to Next Year	-$291	$307	$16

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NORTH PARK
HOUSING TAX ALLOCATION BOND PROCEEDS, SERIES 2000 FUND 983063

In October 2000, the Agency issued $20 million in tax allocation bonds for the North Bay and North Park project areas. Of the total $6.12 million issued for North Park, $1.5 million is required to be spent on housing projects to benefit individuals of low and moderate income levels. Including interest earned, approximately $642,000 remains available for housing projects.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$0	Tax Increment	$0	$0	$0
1,500	Bond Proceeds	0	42	42
0	Reloans	0	0	0
227	Interest/Rent	0	73	73
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	527	0	527
$1,727	TOTAL REVENUE	$527	$115	$642
	EXPENDITURES			
$1,200	Reserve for Projects	$0	$0	$0
$1,200	TOTAL EXPENDITURES	$0	$0	$0
$527	Continuing to Next Year	$527	$115	$642

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NORTH PARK
CITY LOAN REPAYMENT FUND 98307

Costs for plan adoption activities were funded from a loan of funds from the City, from CDBG funds and the City's General Fund. The North Park project area has an outstanding balance of $1.99 million, owed to various City funds, as of June 30, 2003.

The Redevelopment Agency has been requested to repay City loans to the best of its ability to assist the City budget situation. Funds have been included to allow repayments if it is determined that it is feasible and a priority for the Agency to do so. In addition, funds are authorized for possible contributions to the San Diego Regional Revolving Loan Fund.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$650	Tax Increment	$0	$0	$0
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	442	0	442
$650	TOTAL REVENUE	$442	$0	$442
	EXPENDITURES			
$208	Loan Repayment	$442	$0	$442
$208	TOTAL EXPENDITURES	$442	$0	$442
$442	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NORTH PARK
RENAISSANCE AT NORTH PARK FUND 98308

In August 2002, the Agency approved a Disposition and Development Agreement with Carter Reese & Associates for the development of Renaissance at North Park a residential/commercial mixed-use project within the North Park Redevelopment Project area, with Agency contributions totaling $4.0 million. A developer loan from San Diego Interfaith Housing in the amount of $675,000, in addition to the Agency's low/mod bonds and tax increment in the amount of $3.3 million have been authorized for this project.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$0	Tax Increment	$0	$0	$0
2,725	Bond Proceeds	0	0	0
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
695	Developer Proceeds	0	0	0
0	City Loans	0	0	0
600	Other	0	0	0
$4,020	TOTAL REVENUE	$0	$0	$0
	EXPENDITURES			
$56	Admin/Legal/Planning	$0	$0	$0
1,863	Real Estate Acquisition	0	0	0
975	Public Improv/Engineering	0	0	0
1,126	Rehab/Property Mgt/Other	0	0	0
$4,020	TOTAL EXPENDITURES	$0	$0	$0
$0	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NORTH PARK
DEVELOPER DEBT SERVICE FUND 983084

In August 2002, the Agency approved a Disposition and Development Agreement with Carter Reese & Associates for the development of Renaissance at North Park a residential/commercial mixed-use project within the North Park Redevelopment Project area, with Agency contributions totaling $4.0 million. A developer loan from San Diego Interfaith Housing in the amount of $675,000, in addition to the Agency's low/mod bonds in the amount of $1.8 million have been authorized for this project. Following the issuance of the Series 2003 bonds for North Park, repayment to San Diego Interfaith Housing was completed in December 2003.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$0	Tax Increment	$0	$0	$0
698	Bond Proceeds	0	0	0
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	0	0	0
$698	TOTAL REVENUE	$0	$0	$0
	EXPENDITURES			
$698	Loan Repayment	$0	$0	$0
$698	TOTAL EXPENDITURES	$0	$0	$0
$0	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NORTH PARK
NORTH PARK THEATRE FUND 98309

In April 2002, the City Council and the Agency approved a Disposition and Development Agreement for the rehabilitation of the North Park Theatre, a historic landmark located at the corner of University Avenue and 29th Street. The structure is intended to be rehabilitated for use as a live theatre venue, including retail and restaurant tenants. The theatre building, built in 1928 as a single screen theatre, has been vacant since 1989. The Agency purchased the theatre from the City and is completing the seismic retrofit of the building. In April 2004, the Agency has committed to repay the developer up to $3.3 million for increased improvement costs.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$0	Tax Increment	$0	$0	$0
2,080	Bond Proceeds	0	0	0
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
100	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	0	0	0
$2,180	TOTAL REVENUE	$0	$0	$0
	EXPENDITURES			
$232	Admin/Legal/Planning	$0	$0	$0
906	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	0	0	0
1,042	Rehab/Property Mgt/Other	0	0	0
$2,180	TOTAL EXPENDITURES	$0	$0	$0
$0	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NORTH PARK
NORTH PARK THEATRE PUBLIC PARKING FUND 98311

In April 2002, the City Council and the Agency approved a Disposition and Development Agreement for the rehabilitation of the North Park Theatre. The Agency is working to explore options for additional public parking related to the theatre and the surrounding community. Funds have been reloaned from the Agency's purchase of the theatre from the City, with funds planned to contribute towards land acquisition and construction.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$0	Tax Increment	$0	$0	$0
1,840	Bond Proceeds	0	0	0
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
900	City Loans	0	0	0
0	Other	2,605	0	2,605
$2,740	TOTAL REVENUE	$2,605	$0	$2,605
	EXPENDITURES			
$80	Admin/Legal/Planning	$0	$0	$0
55	Real Estate Acquisition	2,605	0	2,605
0	Public Improv/Engineering	0	0	0
0	Rehab/Property Mgt/Other	0	0	0
$135	TOTAL EXPENDITURES	$2,605	$0	$2,605
$2,605	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NORTH PARK
NORTH PARK PARKING STRUCTURE FUND 98312

In February 2004, the City Council and the Redevelopment Agency entered into a Disposition and Development Agreement for the construction of a 400-space parking structure in the North Park area. The Agency will contribute $8.3 million from bond proceeds for land acquisition and costs related to construction of the $10.3 million project. Additional funds, if needed, will be borrowed from the developer and repaid from future tax increment or other Agency resources, when available.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$0	Tax Increment	$0	$0	$0
8,338	Bond Proceeds	0	0	0
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	8,338	0	8,338
$8,338	TOTAL REVENUE	$8,338	$0	$8,338
	EXPENDITURES			
$0	Admin/Legal/Planning	$0	$0	$0
0	Real Estate Acquisition	3,000	0	3,000
0	Public Improv/Engineering	5,338	0	5,338
0	Rehab/Property Mgt/Other	0	0	0
$0	TOTAL EXPENDITURES	$8,338	$0	$8,338
$8,338	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NORTH PARK
WESTERN PACIFIC HOUSING FUND 98313

On March 30, 2003, the Agency approved a Disposition and Development Agreement with Western Pacific Housing to develop a mixed-use project in the North Park Redevelopment Project Area on a 2.06 acre site bounded by 30th Street to the west, Lincoln Avenue to the north and Ohio Street to the east. WPH is proposing to demolish existing buildings and develop a mixed use project with 224 for-sale condominium houses, approximately 15,800 square feet of ground level commercial space, and minimum of 371 parking stalls. The estimated total project is approximately $62 million. Agency assistance for the affordability subsidy and public improvements will be initially financed by WPH, with the Agency obligated to repay in the future from tax increment generated by the site.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$0	Tax Increment	$0	$0	$0
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
140	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	140	0	140
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$140	TOTAL REVENUE	$140	$0	$140
---		---	---	---
	EXPENDITURES			
$0	Admin/Legal/Planning	$40	$0	$40
0	Real Estate Acquisition	100	0	100
0	Public Improv/Engineering	0	0	0
0	Rehab/Property Mgt/Other	0	0	0
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$0	TOTAL EXPENDITURES	$140	$0	$140
---		---	---	---
$140	Continuing to Next Year	$0	$0	$0
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FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NORTH PARK
TAX ALLOCATION BONDS SERIES 2003 DEBT SERVICE FUNDS 98314/98315/98316

In December 2003, the Agency issued $12.5 million in tax allocation bonds for the North Park project area. This fund reflects the tax increment allocated for repayment of the bonds, a portion of which is provided by the low/mod fund. Debt payments will be required through Fiscal Year 2034, and the debt service reserve shown here will be in place until the bonds are paid off.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$98	Tax Increment	$0	$806	$806
1,196	Bond Proceeds	0	0	0
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
33	Other	1,063	182	1,245
$1,327	TOTAL REVENUE	$1,063	$988	$2,051
	EXPENDITURES			
$133	Bond Sale Expense	$0	$0	$0
131	Debt Service	0	988	988
$264	TOTAL EXPENDITURES	$0	$988	$988
$1,063	Continuing to Next Year/Reserve	$1,063	$0	$1,063

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NORTH PARK
TAX ALLOCATION BONDS SERIES 2003 FUNDS 983142/983162

In December 2003, the Agency issued $12.5 million in tax allocation bonds for the North Park project area, of which $8.23 million were issued for discretionary purposes. Funds have been authorized for the North Park parking structure and public parking lot projects, in support of the rehabilitation of the North Park theatre. Including estimated interest earnings, an additional $1.75 million is expected to be available.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$0	Tax Increment	$0	$0	$0
8,231	Bond Proceeds	0	0	0
0	Reloans	0	0	0
0	Interest/Rent	0	150	150
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	1,604	0	1,604
$8,231	TOTAL REVENUE	$1,604	$150	$1,754
	EXPENDITURES			
$6,627	Authorized for Projects	$0	$0	$0
$6,627	TOTAL EXPENDITURES	$0	$0	$0
$1,604	Continuing to Next Year/Reserve	$1,604	$150	$1,754

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NORTH PARK
HOUSING TAX ALLOCATION BONDS SERIES 2003 FUND 983152

In December 2003, the Agency issued $12.5 million in tax allocation bonds for the North Park project area, of which $2.7 million of the total must be spent on low and moderate income housing projects. The majority of these funds have been authorized for the Renaissance at North Park housing project, which is expected to be completed in Fiscal Year 2005. At the present time, approximately $574,000 is remaining.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$0	Tax Increment	$0	$0	$0
2,747	Bond Proceeds	0	0	0
0	Reloans	0	0	0
0	Interest/Rent	0	50	50
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	524	0	524
$2,747	TOTAL REVENUE	$524	$50	$574
	EXPENDITURES			
$2,223	Authorized for Projects	$0	$0	$0
$2,223	TOTAL EXPENDITURES	$0	$0	$0
$524	Continuing to Next Year/Reserve	$524	$50	$574

Summary of San Ysidro
Revenue and Expenditures

(In Thousands)

	Total FY 2005
Revenue	
Tax Increment	$2,145
Prior Year Tax Increment	0
Bond Proceeds	-4,176
Reloans	0
Interest/Rent	-147
Developer Proceeds	0
City Loans	0
Other	0
Continuing Revenue	6,441
Total Revenue	$4,263
Expenditures	
Admin/Legal/Planning	$899
Real Estate Acquisition	50
Public Improv/Engineering	-2,500
Rehab/Property Mgt/Other	545
Debt Service/Loan Repayment	-1,677
Tax-sharing Agreements/ERAF	505
Continuing Expenditures	6,441
Total Expenditures	$4,263

The Shops at Las Americas

Additional Information

Expenditures by Objective	
Capital Projects	$405
Low/Mod Housing	963
Admin/Legal/Planning	1,029
Tax-sharing Agreements/ERAF	1,134
Debt Service/Loan Repayment	732
Total Expenditures	$4,263

Statutory and contractual obligations dictate the use of portions of tax increment, as shown below, which reduces the amount available for projects.

Gross Tax Increment	$2,150
Less:	
County Service Fee	-5
Tax Increment to Agency	$2,145
Less:	
Housing Set-aside	415
Tax-sharing Agreements	415
ERAF	70
Debt Service/Loan Repayment	199
Subtotal Deductions	$1,099
Net Tax Increment	**$1,046**

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

SAN YSIDRO REDEVELOPMENT PROJECT FUND 98570

The San Ysidro Redevelopment Project was adopted in May, 1996 and is administered by the City's Redevelopment Division. The project area is approximately 800 acres and is generally bounded by Beyer Street, Interstate 5, the Otay Mesa community and the International Border.

FY 2005 activities include working with the developer and representatives from the U.S. and Mexico on the next phases of the Las Americas project, including the proposed San Ysidro branch library. A bond issuance for the project area is being explored with funds proposed for for the branch library, potential mixed use developments and public improvements.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$2,603	Tax Increment	$0	$1,046	$1,046
0	Prior Year Tax Increment	0	0	0
0	Bond Proceeds	0	0	0
255	Reloans	0	0	0
0	Interest/Rent	0	10	10
10	Developer Proceeds	0	0	0
737	City Loans	0	0	0
0	Other	248	0	248
---		---	---	---
$3,605	TOTAL REVENUE	$248	$1,056	$1,304
---		---	---	---
	EXPENDITURES			
$3,064	Admin/Legal/Planning	$173	$856	$1,029
0	Real Estate Acquisition	0	0	0
270	Public Improv/Engineering	75	0	75
23	Rehab/Property Mgt/Other	0	200	200
---		---	---	---
$3,357	TOTAL EXPENDITURES	$248	$1,056	$1,304
---		---	---	---
$248	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

SAN YSIDRO
LOW & MODERATE INCOME HOUSING FUND 98572

This fund collects 20% of tax increment revenue from the project area to provide low and moderate income housing in the project area. Revenue is accumulating in this fund and projects to be considered will be a joint effort between the Agency and Casa Familiar. Funds in the amount of $800,000 were provided to the Casitas de las Florecitas project during Fiscal Year 2004.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$1,303	Tax Increment	$0	$415	$415
0	Prior Year Tax Increment	0	0	0
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
22	Interest/Rent	0	23	23
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	525	0	525
$1,325	TOTAL REVENUE	$525	$438	$963
	EXPENDITURES			
$0	Admin/Legal/Planning	$10	$43	$53
0	Real Estate Acquisition	50	50	100
0	Public Improv/Engineering	0	0	0
800	Rehab/Property Mgt/Other	465	345	810
$800	TOTAL EXPENDITURES	$525	$438	$963
$525	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

SAN YSIDRO
TAXING AGENCIES ALLOCATION FUND 98573

For project areas adopted after January 1, 1994, California Redevelopment Law (Sec. 33607.5) requires the Agency to pay a portion of tax increment revenue received from the project area to all taxing agencies based on a three-tier formula. Funds are distributed in September following the receipt of all tax increment revenue from the prior fiscal year.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$1,303	Tax Increment	$0	$415	$415
0	Prior Year Tax Increment	0	0	0
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
15	Interest/Rent	0	20	20
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	629	0	629
$1,318	TOTAL REVENUE	$629	$435	$1,064
	EXPENDITURES			
$689	Payments to Taxing Entities	$629	$435	$1,064
$689	TOTAL EXPENDITURES	$629	$435	$1,064
$629	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

SAN YSIDRO
CITY LOAN REPAYMENT FUND 98574

This fund provides for repayment of funds loaned by the City to implement the San Ysidro Redevelopment Project. As of June 30, 2003, the San Ysidro project area had outstanding City loans totaling $1.39 million, and repaid $250,000 in Fiscal Year 2003 to provide funds for loan to the Barrio Logan project area.

The Redevelopment Agency has been requested to repay City loans to the best of its ability to assist the City budget situation. Funds have been included to allow repayments if it is determined that it is feasible and a priority for the Agency to do so. In addition, funds are authorized for possible contributions to the San Diego Regional Revolving Loan Fund.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$750	Tax Increment	$0	$0	$0
0	Prior Year Tax Increment	0	0	0
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	334	0	334
$750	TOTAL REVENUE	$334	$0	$334
	EXPENDITURES			
$416	Loan Repayment	$334	$0	$334
$416	TOTAL EXPENDITURES	$334	$0	$334
$334	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

SAN YSIDRO
INTERNATIONAL GATEWAY OF THE AMERICAS FUND 98576

The International Gateway of the Americas, a public-private development of the Agency and LandGrant Development will revitalize the U.S.-Mexico border area in San Ysidro. Phase I, which opened November 2001, includes a 630,000 square- foot shopping center with retail outlet shopping and restaurants, amidst fountains and plazas. Negotiations are expected to be completed with construction beginning on Phase II of the project in Fiscal Year 2005. Developer proceeds to this fund contribute to offset Agency expenses related to the project.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$80	Tax Increment	$0	$0	$0
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
120	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	130	0	130
$200	TOTAL REVENUE	$130	$0	$130
	EXPENDITURES			
$70	Admin/Legal/Planning	$130	$0	$130
0	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	0	0	0
0	Rehab/Property Mgt/Other	0	0	0
$70	TOTAL EXPENDITURES	$130	$0	$130
$130	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

SAN YSIDRO
LAS AMERICAS DEVELOPER REPAYMENT FUND 985762

Pursuant to the Disposition and Development Agreement with the developer of the Las Americas project, the Agency will enter into a series of loan agreements to repay the developer for a portion of costs related to land acquisition. Payments are triggered by the completion of each phase, and as tax increment is received within the project area. The first of these loan agreements became effective with the opening of the Phase I retail portion of the project in November 2001. Payments in the amount of $199,000 are due annually, with payments expected to grow to a maximum of $750,000 in Fiscal Year 2007, based on projected completion dates of future phases. With a proposed issuance of bonds, the Agency had contemplated paying the loan in full, which may occur if bonds are issued in the future.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$398	Tax Increment	$0	$199	$199
1,876	Bond Proceeds	0	-1,876	-1,876
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	2,075	0	2,075
$2,274	TOTAL REVENUE	$2,075	-$1,677	$398
	EXPENDITURES			
$199	Loan Repayments	$2,075	-$1,677	$398
$199	TOTAL EXPENDITURES	$2,075	-$1,677	$398
$2,075	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

SAN YSIDRO
MARKER FOOTHILL FUND 98577

On March 30, 2004, the Redevelopment Agency approved an Exclusive Negotiating Agreement with Marker Foothill LLC. Pursuant to the ENA, the developer will provide funds to the Agency to cover costs related to negotiating a Disposition and Development Agreement for a proposed 81-unit for-sale townhouse development, including both market-rate and affordable units.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$0	Tax Increment	$0	$0	$0
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
40	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	0	0	0
$40	TOTAL REVENUE	$0	$0	$0
	EXPENDITURES			
$40	Admin/Legal/Planning	$0	$0	$0
0	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	0	0	0
0	Rehab/Property Mgt/Other	0	0	0
$40	TOTAL EXPENDITURES	$0	$0	$0
$0	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2004-2005
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

SAN YSIDRO
SAN YSIDRO BRANCH LIBRARY FUND 9857X

A cooperation agreement between the Agency and the City was approved in Fiscal Year 2002 to provide Agency assistance to the construction of the a new branch library for the San Ysidro community, to be co-located at the Las Americas project. State grant funds were sought to fund the bulk of the project costs, and were not received. It was anticipated that a bond issuance for the Agency project area would provide funds, but has not yet been initiated.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2005 APPROP	TOTAL FY 2005
	REVENUE			
$0	Tax Increment	$0	$0	$0
2,300	Bond Proceeds	0	-2,300	-2,300
0	Reloans	0	0	0
200	Interest/Rent	0	-200	-200
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	2,500	0	2,500
$2,500	TOTAL REVENUE	$2,500	-$2,500	$0
	EXPENDITURES			
$0	Admin/Legal/Planning	$0	$0	$0
0	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	2,500	-2,500	0
0	Rehab/Property Mgt/Other	0	0	0
$0	TOTAL EXPENDITURES	$2,500	-$2,500	$0
$2,500	Continuing to Next Year	$0	$0	$0