

TEMPLE CITY REDEVELOPMENT AGENCY  
ANNUAL BUDGET

FY 2010-2011

STATEMENT OF ESTIMATED FUND BALANCES  
AS OF JUNE 30, 2010 AND JUNE 30, 2011

	FUND BALANCE 7/1/2009	ESTIMATED REVENUES FY 09-10	ESTIMATED EXPENDITURES FY 09-10	LOAN PAYMENT TO CITY	ESTIMATED FUND 6/30/2010	ESTIMATED REVENUES FY 10-11	ESTIMATED EXPENDITURES FY 10-11	ESTIMATED FUND 6/30/2011
Capital Project Fund	2,729,324	40,000	464,675		2,304,649	32,500	490,780	1,846,369
Low & Moderate Housing Fund	865,266	187,400	402,850		649,816	183,230	342,450	490,596
Debt Service Fund	931,208 *	733,850	760,810		904,248	719,130	689,375	934,003

\* Due to reporting changes from implementing GASB34, the Financial Statements reflect a \$3,314,129 deficit fund balance. This is due to the requirement of recording the Agency's debt to the City of Temple City (\$4,245,337) as a liability in the Debt Service Fund. It is anticipated that the Agency should have sufficient funds to make an annual \$300,000 payment in FY 09-10 for outstanding loans.

**TEMPLE CITY REDEVELOPMENT AGENCY  
ANNUAL BUDGET  
FY 2010-11**

**ESTIMATED REVENUES BY SOURCE**

	Actual 2008-09	Budget 2009-10	Estimated 2009-10	Estimated 2010-11
<u>CAPITAL PROJECT FUND</u>				
Interest-LAIF 91-860-37-3701	61,264	60,000	12,000	10,000
Interest-Securities 91-860-37-3702	-	-	2,000	1,500
Interest-CD Investments 91-860-37-3704	-	-	25,000	20,000
Misc. Income 91-870-38-3816	1,000	1,000	1,000	1,000
<b>TOTAL REVENUE</b>	<b>62,264</b>	<b>61,000</b>	<b>40,000</b>	<b>32,500</b>
<u>LOW &amp; MODERATE HOUSING FUND</u>				
Tax Increment 93-810-32-3212	186,006	178,000	183,400	179,730
Interest-LAIF 93-860-37-3701	20,720	15,000	4,000	3,500
Interest-Others 93-860-37-3703	150	-	-	-
Loan Repayment 93-870-38-3823	3,400	-	-	-
Program Income 93-870-38-3824	578	-	-	-
<b>TOTAL REVENUE</b>	<b>210,854</b>	<b>193,000</b>	<b>187,400</b>	<b>183,230</b>
<u>DEBT SERVICE FUND</u>				
Tax Increment 96-810-32-3212	744,026	712,000	733,600	718,930
Interest-LAIF 96-860-37-3701	3,161	1,500	250	200
Interest-WFIP 96-860-37-3702	-	-	-	-
Interest-Others 96-860-37-3703	597	-	-	-
OFS-Bond Issuance 96-880-39-3901	-	-	-	-
<b>TOTAL REVENUE</b>	<b>747,784</b>	<b>713,500</b>	<b>733,850</b>	<b>719,130</b>

TEMPLE CITY REDEVELOPMENT AGENCY

ANNUAL BUDGET

FY 2010-2011

DEPARTMENT: REDEVELOPMENT AGENCY

DIVISION: REDEVELOPMENT AGENCY

PROGRAM: PROJECT IMPLEMENTATION

ACCOUNT NO: 91-910-91

**DESCRIPTION**

The existing Rosemead Blvd. Redevelopment Project Area was created in 1972. This seasoned redevelopment area consists of 69 contiguous acres of land located on the western edge of Temple City adjacent to the Downtown Business District. The project area includes the Temple City Plaza shopping development completed in 1975, and various other commercial developments. The 110,000 square foot Temple City Market Place Shopping Center was completed in Fiscal Year 1992-93. In December 1993, the Agency restructured its debt obligations issuing 1993 Revenue Bonds through the Temple City Financing Authority.

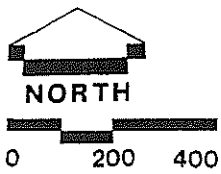
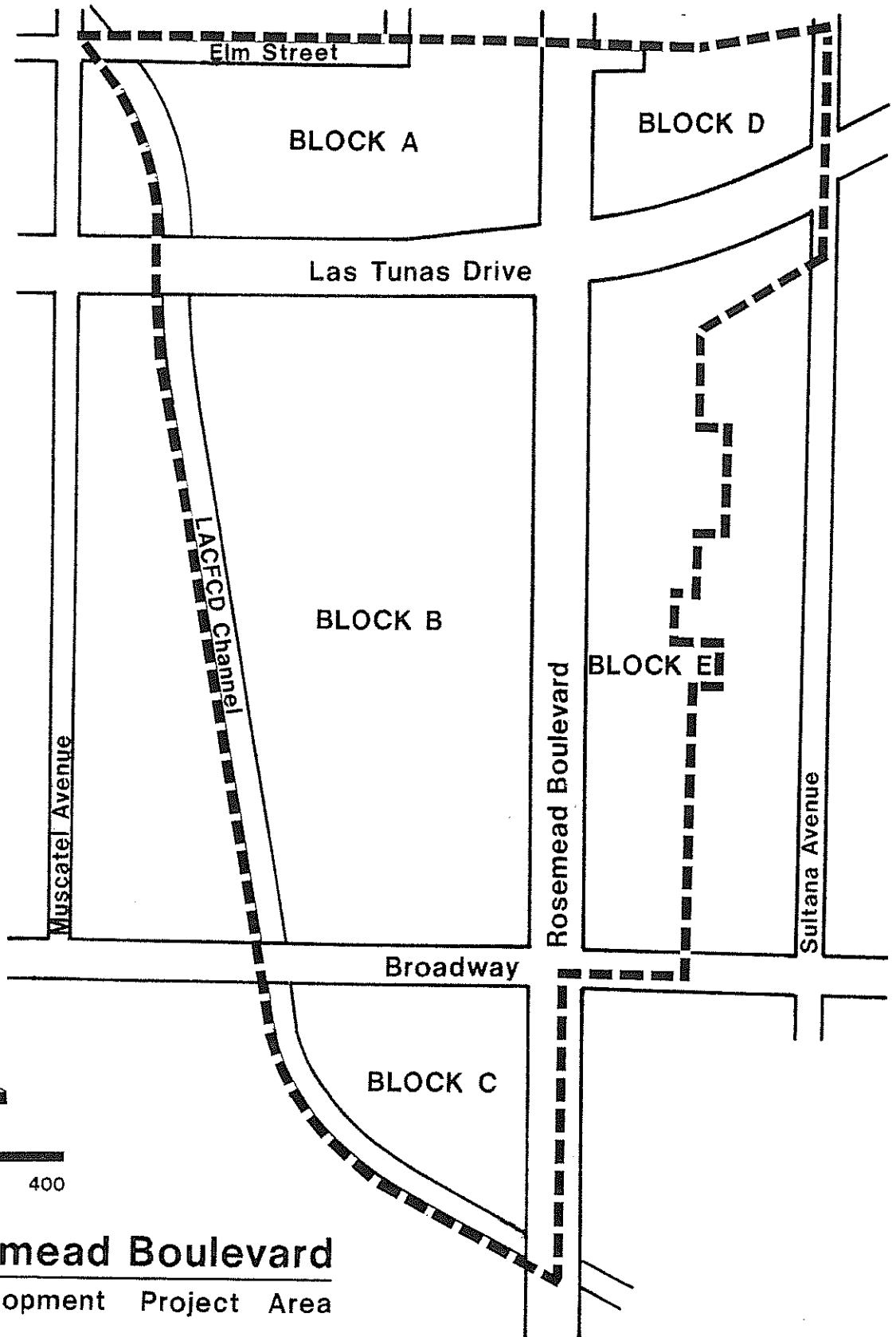
In 1999, the Rosemead Boulevard Redevelopment Project Area was amended for the fourth time to extend the Plan from June 15, 2007 to June 15, 2012 and allow the Agency to pay indebtedness and receive property taxes in the form of tax increment until the year 2022.

In the relatively recent past, the City explored the potential of creating a new Redevelopment Project Area, which could have encompassed as much as 134 acres of land area along Las Tunas Drive. Entitled the Las Tunas Redevelopment Project Area, the boundaries generally were along Las Tunas Drive from Sultana Avenue to Rowland Avenue, between Workman and Woodruff. The area of study was rather large in scope so that it could allow for flexibility and downsizing at a later date; however because the study area included a significant number of residences, the project was terminated.

In September 2005, the Agency issued bonds to refinance its 1993 Revenue Bonds and provided the Agency with funds for lawful redevelopment activities, fund a debt service reserve fund and pay costs of issuance of 2005 Revenue Bonds.

**FUNCTIONS**

1. Work with individual property owners to encourage lot consolidation and new commercial development as opportunities present themselves; for example, Block "D" (Piazza property), Albertson's/K-Mart expansion, use/re-use of property within Block "E", etc.
2. Formulate and implement strategies for eliminating blight conditions and effectuating significant new economic development.
3. Complete an economic analysis for the various blocks within the Redevelopment Area so as to formulate a solid economic development strategy and maximize potential opportunities.
4. Seek opportunities to expand the City's commercial base and improve housing.
5. Continue to implement the Rosemead Boulevard Redevelopment Project by encouraging the consolidation of parcels and new commercial development which complements existing commercial uses in the area.
6. Continue to negotiate with the property owners of Block "B" in working toward establishing a better maintenance program for the center. Seek new business opportunities, which would further strengthen this center and encourage an upgrading and updating of this commercial shopping center.



**Rosemead Boulevard**  
 Redevelopment Project Area



Temple City Redevelopment Agency

**TEMPLE CITY REDEVELOPMENT AGENCY**

**ANNUAL BUDGET**

FY 2010-2011

**DEPARTMENT: REDEVELOPMENT AGENCY**

**DIVISION: REDEVELOPMENT AGENCY**

**PROGRAM: PROJECT IMPLEMENTATION**

**ACCOUNT NO: 91-910-91**

**SUMMARY OF EXPENDITURES**

	FY 08-09 ACTUAL	FY 09-10 BUDGET	FY 09-10 ESTIMATED	FY 10-11 BUDGET
PERSONNEL	-	-	-	-
OPERATING EXPENSES	244,264	533,630	461,085	486,480
CAPITAL OUTLAY	3,040	4,000	3,590	4,300
<b>TOTAL</b>	<b>247,304</b>	<b>537,630</b>	<b>464,675</b>	<b>490,780</b>

**FUNDING SOURCE**

Temple City Redevelopment Agency (Capital Project Fund)	490,780
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TEMPLE CITY REDEVELOPMENT AGENCY

ANNUAL BUDGET

FY 2010-20111

DEPARTMENT: REDEVELOPMENT AGENCY

DIVISION: REDEVELOPMENT AGENCY

PROGRAM: PROJECT IMPLEMENTATION

ACCOUNT NO: 91-910-91

PERSONNEL SUMMARY

FULL TIME POSITIONS

None

PART TIME POSITIONS

None

PROGRAM CHANGES

Account 4279 (Project Development) for FY 2010-11 included \$65,000 contract services for CRA time extension/expansion.

TEMPLE CITY REDEVELOPMENT AGENCY

ANNUAL BUDGET

FY 2010-2011

DEPARTMENT: REDEVELOPMENT AGENCY

DIVISION: REDEVELOPMENT AGENCY

PROGRAM: HOUSING

ACCOUNT NO: 93-930-93

**DESCRIPTION**

California Redevelopment Law and Planning and Development Law mandate that cities develop housing programs to address the needs of special population groups. Specifically, cities and redevelopment agencies are required to devise and maintain housing programs and plans to provide for the production, maintenance and preservation of housing.

In 2004, the Redevelopment Agency adopted and updated the State mandated Five-Year Implementation Plan, which specifically sets forth an Agency program for utilizing the 20% set-aside funds toward achieving mandated objectives relative to housing.

The housing program consists of providing housing rehabilitation assistance to eligible homeowners. For the 2010-2011 Fiscal Year, the primary emphasis will continue to be a home improvement program to augment the City's Code Enforcement efforts. During the fiscal year, ongoing efforts to improve and maintain the City's residential neighborhoods may be augmented with supplemental and complimentary programs.

**FUNCTIONS**

1. Manage Agency-sponsored housing program by continuing to offer financial assistance for the rehabilitation of owner-occupied housing to eligible households.
2. Prepare required annual Housing Activity Report for submission to the State of California, Department of Housing and Community Development.
3. Assist in the promotion and implementation of the Los Angeles County Community Development Commission's housing assistance programs for first-time buyers and owner-occupied residential rehabilitation.
4. Carry out the housing programs identified in the 2004 Five-Year Implementation Plan. This activity consists of formulating, marketing and administering a housing rehabilitation program and may also involve exploring opportunities for providing senior citizen housing as well as housing to meet the special needs of the disadvantaged and disabled.
5. Expand the highly successful handyworker program by increasing the maximum grant amount from 5,000 to 10,000 dollars.
6. Devise a feasible strategy for utilizing available Bond Proceeds which have been earmarked for housing.

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**TEMPLE CITY REDEVELOPMENT AGENCY  
ANNUAL BUDGET**

**FY 2010-2011**

**DEPARTMENT: REDEVELOPMENT AGENCY  
PROGRAM: HOUSING**

**DIVISION: REDEVELOPMENT AGENCY  
ACCOUNT NO: 93-930-93**

**SUMMARY OF EXPENDITURES**

	<b>FY 08-09 ACTUAL</b>	<b>FY 09-10 BUDGET</b>	<b>FY 09-10 ESTIMATED</b>	<b>FY 10-11 BUDGET</b>
<b>PERSONNEL</b>	-	-	-	-
<b>OPERATING EXPENSES</b>	349,409	284,500	278,250	218,030
<b>CAPITAL OUTLAY</b>	124,257	125,310	124,600	124,420
<b>TOTAL</b>	<b>473,666</b>	<b>409,810</b>	<b>402,850</b>	<b>342,450</b>

**FUNDING SOURCE**

Temple City Redevelopment Agency (Low & Moderate Housing Fund)	342,450
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TEMPLE CITY REDEVELOPMENT AGENCY

ANNUAL BUDGET

FY 2010-2011

DEPARTMENT: REDEVELOPMENT AGENCY

DIVISION: REDEVELOPMENT AGENCY

PROGRAM: HOUSING

ACCOUNT NO: 93-930-93

PERSONNEL SUMMARY

FULL TIME POSITIONS

None

PART TIME POSITIONS

None

PROGRAM CHANGES

**TEMPLE CITY REDEVELOPMENT AGENCY**

**ANNUAL BUDGET**

**FY 2010-2011**

**DEPARTMENT: REDEVELOPMENT AGENCY**

**DIVISION: REDEVELOPMENT AGENCY**

**PROGRAM: DEBT SERVICE**

**ACCOUNT NO: 96-960-96**

**DESCRIPTION**

The Debt Service Fund accounts for tax increment revenues and bond proceeds required to be set aside for future debt service. The fund is used to repay principal and interest on indebtedness of the Agency.

**FUNCTIONS**

1. Provide repayment of principal and interest indebtedness of the Agency.
2. Conduct the necessary annual audit and other operating functions.

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**TEMPLE CITY REDEVELOPMENT AGENCY  
ANNUAL BUDGET**

**FY 2010-2011**

**DEPARTMENT: REDEVELOPMENT AGENCY  
PROGRAM: DEBT SERVICE**

**DIVISION: REDEVELOPMENT AGENCY  
ACCOUNT NO: 96-960-96**

**SUMMARY OF EXPENDITURES**

	<b>FY 08-09 ACTUAL</b>	<b>FY 09-10 BUDGET</b>	<b>FY 09-10 ESTIMATED</b>	<b>FY 10-11 BUDGET</b>
<b>PERSONNEL</b>	-	-	-	-
<b>OPERATING EXPENSES</b>	80,842	56,250	137,735	73,250
<b>CAPITAL OUTLAY</b>	628,984	633,650	623,075	616,125
<b>TOTAL</b>	<b>709,826</b>	<b>689,900</b>	<b>760,810</b>	<b>689,375</b>

**FUNDING SOURCE**

Temple City Redevelopment Agency (Debt Service Fund)	689,375
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TEMPLE CITY REDEVELOPMENT AGENCY

ANNUAL BUDGET

FY 2010-2011

DEPARTMENT: REDEVELOPMENT AGENCY

DIVISION: REDEVELOPMENT AGENCY

PROGRAM: DEBT SERVICE

ACCOUNT NO: 96-960-96

PERSONNEL SUMMARY

FULL TIME POSITIONS

None

PART TIME POSITIONS

None

PROGRAM CHANGES

**TEMPLE CITY FINANCING AUTHORITY**

**ANNUAL BUDGET**

**FY 2010-2011**

**DEPARTMENT: FINANCING AUTHORITY**

**DIVISION: FINANCING AUTHORITY**

**PROGRAM: FINANCING AUTHORITY**

**ACCOUNT NO: 90-900-90**

**DESCRIPTION**

The Temple City Financing Authority was created in 1993 for the purpose of providing financing for public capital improvements and other local debt obligations pursuant to the California Government Code (commencing with Section 6500). The Financing Authority issued 1993 Revenue Bonds to provide a loan to the Temple City Community Redevelopment Agency to refund outstanding Parking Lease Revenue Bonds; repay certain Agency debt obligations including those between the Agency and the City of Temple City; and fund the low and moderate income housing activities of the Agency. The Agency paid off the 1993 Revenue Bonds from refinancing with the 2005 Revenue Bonds in FY 05-06.

**FUNCTIONS**

1. Provide debt service for the 2005 Revenue Bonds from funds the Authority received pursuant to the Loan Agreement with the Temple City Community Redevelopment Agency.
2. Conduct necessary audit and other operating functions pursuant to the 2005 Revenue Bonds and the Loan Agreement.

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**TEMPLE CITY FINANCING AUTHORITY**

**ANNUAL BUDGET**

**FY 2010-2011**

**DEPARTMENT: FINANCING AUTHORITY**

**DIVISION: FINANCING AUTHORITY**

**PROGRAM: FINANCING AUTHORITY**

**ACCOUNT NO: 90-900-90**

**SUMMARY OF EXPENDITURES**

	<b>FY 08-09 ACTUAL</b>	<b>FY 09-10 BUDGET</b>	<b>FY 09-10 ESTIMATED</b>	<b>FY 10-11 BUDGET</b>
<b>PERSONNEL</b>	-	-	-	-
<b>OPERATING EXPENSES</b>	5,853	6,350	5,900	6,350
<b>CAPITAL OUTLAY</b>	617,619	619,045	618,985	618,855
<b>TOTAL</b>	<b>623,472</b>	<b>625,395</b>	<b>624,885</b>	<b>625,205</b>

**FUNDING SOURCE**

(\$625,205 to be provided by the Temple City Community Redevelopment Agency for bond payment and operating expenditures pursuant to The Loan Agreement between the Authority and the Agency).

TEMPLE CITY FINANCING AUTHORITY

ANNUAL BUDGET

FY 2010-2011

DEPARTMENT: FINANCING AUTHORITY

DIVISION: FINANCING AUTHORITY

PROGRAM: FINANCING AUTHORITY

ACCOUNT NO: 90-900-90

PERSONNEL SUMMARY

FULL TIME POSITIONS

None

PART TIME POSITIONS

None

PROGRAM CHANGES