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, initiated in March 2004, is expected to be adopted 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 2006 Budget for City Redevelopment totals $84.3 million. Of this amount, $28.4 million is comprised of new funds, with $55.9 million carrying over from the previous year. Tax increment to be generated in Fiscal Year 2006 in the City Redevelopment areas is estimated to exceed $28.0 million, or $8.5 million more than Fiscal Year 2005 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, 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 2006, new funds to be allocated for this purpose are expected to reach $5.7 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 2006, new tax- sharing allocations amount to $6.8 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). These requirements total $7.23 million and $1.5 million of the funds to be received in Fiscal Year 2006, respectively. Below is a summary of these items:

FY 2006 tax increment	$28.27 million
Less:	
20% Low/mod	5.66 million
Tax-sharing	6.83 million
ERAF	1.52 million
Debt payments	7.23 million
Remaining Funds	$7.03 million

Tax increment revenue received during Fiscal Year 2005 exceeded budget projections by approximately $3.5 million. These funds are included in the Fiscal Year 2006 budget and are subject to the set-aside and tax-sharing requirements, also. Additional funding sources are expected by the Agency in Fiscal Year 2006. Other sources include developer funds, lease income and interest earnings, and the loan of funds from the City, specifically for the Grantville Survey area.

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, and again in 2005 and 2006. These shifts allow the State's General Fund to save money by offsetting the State's General Fund school funding requirements by the same amount of the shifts. The Redevelopment Agency of the City of San Diego was notified that its ERAF allocation for Fiscal Year 2005 totaled $5.4 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 2003. These amounts for City Redevelopment's project areas total $1.17 million. Amounts totaling $1.5 million have been included in the Fiscal Year 2006 budget for this purpose. Should additional funds be required, a budget amendment will be prepared for review and approval by the Redevelopment Agency.

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. To date, a total of 18 affordable housing projects, with a total of 1,488 affordable units, have either been approved or are currently under review by the Redevelopment Agency. These 18 projects have requested approximately $100.16 million in subsidy from the Redevelopment Agency, nearly double the initial NOFA offering. Specifically, 6 projects with 456 affordable units have already been approved by the Redevelopment Agency and have received $25.81 million in Agency subsidy. An additional 12 projects with a potential 1,032 affordable units are currently under review and are requesting $74.35 million in NOFA funding. An anticipated second NOFA commitment during calendar year 2005 would enable the Agency to provide adequate funding for potential projects already under review after the first $55 million is spent. 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.

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, the City Treasurer, 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 2006 include:

- Construction to begin on Gateway Family Apartments I consisting of 42 new affordable family housing units, in Barrio Logan

- Review of the Affordable Housing Program NOFA funding application for the Gateway II Apartments, in Barrio Logan, including 87 very low and low-income rentals

- 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 Talmadge Senior Village in City Heights, consisting of 80 affordable units for senior citizens

- Expected approval of the Disposition and Development Agreement and construction start of the City Heights Square Office/Retail project, consisting of a four-story retail-office building and underground parking

- Expected approval of the Disposition and Development Agreement and construction start of the City Heights Square Senior Housing project, including 150 affordable apartments and on-site support services

- Expected approval of the Disposition and Development Agreement and construction start of the Auburn Park project, in City Heights, a multi-family residential development including market-rate and affordable units

- Continued implementation of the Storefront Improvements Programs in the City Heights and North Bay project areas

- Implementation of the Disposition and Development Agreement with the San Diego State University Foundation regarding its proposed Paseo mixed use project, expected to be approved in Summer 2005

- Construction to commence on two new office buildings, the first phase of NTC Park, and a 200-room visitor hotel, and 150-room extended stay hotel at NTC

- Rehabilitation work will continue on the historic buildings in NTC Promenade Centre

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

- Review of the Affordable Housing Program NOFA funding application for the Lafayette Hotel and Residences in North Park, including 229 market rate, and 42 moderate-income condominiums

- Completion of the La Boheme project, consisting of 224 condominiums, with commercial space, in North Park

- Completion and opening of the renovated, historical North Park Theatre

- Completion of the 400-space North Park Parking Facility

- Review of the Affordable Housing Program NOFA funding application for the Boulevard at North Park, including 153 market rate, and 27 moderate-income condominiums

- 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

- Initial implementation of the newly adopted Grantville Redevelopment Project Area

- Completion of construction of next phase of retail development of Las Americas

- Negotiations with developer of Las Americas on future project phases, in San Ysidro

- Continued negotiation towards development agreements for the San Ysidro Pilot Village project

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 2006 BUDGET SUMMARY
CITY REDEVELOPMENT

REVENUES AND EXPENDITURES
FY 2004 to FY 2006
(In Thousands)

	Budget FY 2004	Budget FY 2005	**Budget FY 2006**	Change
Budgeted Positions	19.10	19.10	**19.10**	0.00
Revenue				
Tax Increment	$ 13,649	$ 19,803	**$ 28,270**	$ 8,467
Prior Year Tax Increment	2,043	2,409	**3,532**	1,123
Bond Proceeds	12,008	(3,879)	**557**	4,436
Reloans	400	-	**-**	-
Interest/Rent	3,826	898	**267**	(631)
Developer Proceeds	437	437	**(4,563)**	(5,000)
City Loans	6,182	(150)	**100**	250
Other	25	(875)	**200**	1,075
Subtotal Revenue	38,570	18,643	**28,363**	9,720
Continuing Revenue	38,956	53,932	**55,887**	1,955
Total Revenue	$ 77,526	$ 72,575	**$ 84,250**	$ 11,675
Expenditures				
Capital Projects	$ 19,862	$ 27,422	**$ 24,491**	$ (2,931)
Low/Mod Housing	10,462	9,253	**10,848**	1,595
Admin/Legal/Planning	7,266	6,200	**10,966**	4,766
Tax-sharing Agreements	7,921	9,197	**13,135**	3,938
ERAF	-	488	**1,520**	1,032
Debt Service/Loan Repayment	14,296	8,638	**12,806**	4,168
Debt Service/Project Reserve	17,719	11,377	**10,484**	(893)
Total Expenditures	$ 77,526	$ 72,575	**$ 84,250**	$ 11,675

Redevelopment Agency of the City of San Diego
FISCAL YEAR 2006 BUDGET SUMMARY
CITY REDEVELOPMENT

TAX INCREMENT
FY 2004 to FY 2006
(In Thousands)

PROJECT AREA	Budget FY 2004	Budget FY 2005	**Budget FY 2006**	Change
Barrio Logan	63	159	**387**	228
City Heights	5,930	6,691	**10,047**	3,356
College Community	186	242	**245**	3
College Grove	470	442	**821**	379
Crossroads	0	197	**1,756**	1,559
Linda Vista	102	87	**81**	-6
Naval Training Center	561	2,338	**4,044**	1,706
North Bay	2,539	4,378	**4,405**	27
North Park	2,107	3,124	**4,220**	1,096
San Ysidro	1,691	2,145	**2,264**	119
Total Tax Increment	13,649	19,803	**28,270**	8,467

Redevelopment Agency of the City of San Diego
FISCAL YEAR 2006 BUDGET SUMMARY
CITY REDEVELOPMENT

Incremental Assessed Valuation from County July Roll
FISCAL YEARS 2004-2006

	FY 2004	FY 2005	Estimated FY 2006	*Growth over Prior Year*	*% increase*
Barrio Logan	$11,853,962	$25,319,774	**$37,636,088**	*$12,316,314*	*49%*
City Heights	$480,428,620	$687,477,067	**$1,005,331,553**	*$317,854,486*	*46%*
College Community	$21,591,850	$23,511,475	**$24,962,349**	*$1,450,874*	*6%*
College Grove	$47,633,153	$70,927,467	**$86,022,818**	*$15,095,351*	*21%*
Crossroads	$0	$100,979,197	**$176,149,488**	*$75,170,291*	*74%*
Linda Vista	$8,622,390	$8,340,245	**$7,747,067**	*($593,178)*	*-7%*
NTC	$100,846,542	$196,893,179	**$365,390,394**	*$168,497,215*	*86%*
North Bay	$285,681,754	$339,944,920	**$397,996,807**	*$58,051,887*	*17%*
North Park	$213,220,242	$288,218,469	**$366,038,502**	*$77,820,033*	*27%*
San Ysidro	$145,703,871	$175,324,288	**$212,366,907**	*$37,042,619*	*21%*
TOTAL	**$1,315,582,384**	**$1,916,936,081**	**$2,679,641,975**	***$762,705,894***	***40%***
Total increase over prior year		*46%*	*40%*		

CITY REDEVELOPMENT

FISCAL YEAR 2006 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 2006**	% of total	Budget FY 2005	*Change*
Revenue															
Tax Increment	$ 387	$ 10,047	$ 245	$ 821	$ 1,756	$ -	$ 81	$ 4,044	$ 4,405	$ 4,220	$ 2,264	**$ 28,270**	34%	$ 19,803	*$ 8,467*
Prior Year Tax Increment	85	2,101	-	290	-	-	-	500	-	556	-	**3,532**	4%	2,409	*1,123*
Bond Proceeds	-	-	-	-	-	-	-	-	473	84	-	**557**	1%	-3,879	*4,436*
Reloans	-	-	-	-	-	-	-	-	-	-	-	**-**	0%	0	*0*
Interest/Rent	-	-	-	5	-	-	60	7	30	165	-	**267**	0%	898	*-631*
Developer Proceeds	-	137	(5,000)	-	-	-	-	-	-	300	-	**(4,563)**	-5%	437	*-5,000*
City Loans	-	-	-	-	-	100	-	-	-	-	-	**100**	0%	-150	*250*
Other	-	200	-	-	-	-	-	-	-	-	-	**200**	0%	-875	*1,075*
Subtotal FY 2006 Revenue	472	12,485	(4,755)	1,116	1,756	100	141	4,551	4,908	5,325	2,264	**28,363**	34%	18,643	*9,720*
Continuing Revenue	109	14,191	6,099	410	1,847	-	747	8,657	8,317	12,830	2,680	**55,887**	66%	53,932	*1,955*
Total Revenue	$ 581	$ 26,676	$ 1,344	$ 1,526	$ 3,603	$ 100	$ 888	$ 13,208	$ 13,225	$ 18,155	$ 4,944	**$ 84,250**	100%	$ 72,575	*$ 11,675*
Expenditures															
Capital Projects	$ -	$ 8,380	$ -	$ -	$ 1,750	$ -	$ 403	$ 5,050	$ 2,000	$ 6,708	$ 200	**$ 24,491**	29%	$ 27,422	*$ (2,931)*
Low/Mod Housing	162	1,509	401	433	586	-	193	1,747	3,037	1,368	1,412	**10,848**	13%	9,253	*1,595*
Admin/Legal/Planning	259	2,165	799	117	681	100	277	463	1,673	3,184	1,248	**10,966**	13%	6,200	*4,766*
Tax-sharing Agreements	146	6,504	114	146	586	-	-	1,268	1,625	1,594	1,152	**13,135**	16%	9,197	*3,938*
ERAF	10	500	25	50	-	-	15	200	300	220	200	**1,520**	2%	488	*1,032*
Debt Service/Loan Repayment	4	4,102	5	780	-	-	-	4,480	891	1,812	732	**12,806**	15%	8,638	*4,168*
Debt Service/Project Reserve	-	3,516	-	-	-	-	-	-	3,699	3,269	-	**10,484**	12%	11,377	*-893*
Total Expenditures	$ 581	$ 26,676	$ 1,344	$ 1,526	$ 3,603	$ 100	$ 888	$ 13,208	$ 13,225	$ 18,155	$ 4,944	**$ 84,250**	100%	$ 72,575	*$ 11,675*
Difference	-	-	-	-	-	-	-	-	-	-	-	**-**		-	-
Gross Tax Increment	$ 417	$ 10,053	$ 275	$ 872	$ 1,761	$ -	$ 86	$ 4,049	$ 4,411	$ 4,225	$ 2,269	**$ 28,418**		$ 19,945	*$ 8,473*
Less:															
Pass-through Agreements	(24)	-	(25)	(45)	-	-	-	-	-	-	-	**(94)**		(87)	*(7)*
County Service Fee	(6)	(6)	(5)	(6)	(5)	-	(5)	(5)	(6)	(5)	(5)	**(54)**		(55)	*1*
Tax Increment to Agency	$ 387	$ 10,047	$ 245	$ 821	$ 1,756	$ -	$ 81	$ 4,044	$ 4,405	$ 4,220	$ 2,264	**28,270**	100%	$ 19,803	*$ 8,467*
Less:															
Housing Set-Aside	$ 79	$ 2,011	$ 50	$ 166	$ 351	$ -	$ 16	$ 809	$ 881	$ 845	$ 453	**$ 5,661**	20%	$ 3,925	*$ 1,736*
Tax-Sharing Agreements	39	3,311	31	111	351	-	-	809	881	845	453	**6,831**	24%	4,703	*2,128*
ERAF	10	500	25	50	-	-	15	200	300	220	200	**1,520**	5%	488	*1,032*
Debt Service/Loan Repayments	-	2,902	-	460	-	-	-	1,966	673	1,030	199	**7,230**	26%	4,440	*2,790*
Total Deductions	128	8,724	106	787	702	-	31	3,784	2,735	2,940	1,305	**21,242**	75%	13,556	*7,686*
Net Tax Increment	**$ 259**	**$ 1,323**	**$ 139**	**$ 34**	**$ 1,054**	**$ -**	**$ 50**	**$ 260**	**$ 1,670**	**$ 1,280**	**$ 959**	**$ 7,028**	**25%**	**$ 6,247**	***$ 781***
percent of total	4%	19%	2%	0%	15%	0%	1%	4%	24%	18%	14%				

CITY REDEVELOPMENT

FISCAL YEAR 2006 BUDGET SUMMARY

PROJECT AREA SUMMARY

FY 2006 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	$ -	$ 119	$ 259	$ 84	$ 10	$ -	$ -	**$ 472**	
Subtotal	**-**	**119**	**259**	**84**	**10**	**-**	**-**	**472**	**1.7%**
City Heights	300	722	1,951	4,099	500	-	-	**7,572**	
City Loan Repayment	-	-	-	-	-	642	1,000	**1,642**	
Office & Townhomes	-	1,366	-	-	-	-	-	**1,366**	
Regional Transportation Center	-	-	-	-	-	137	-	**137**	
Series 1999 Bonds	-	-	-	-	-	647	613	**1,260**	
Model School	-	-	100	-	-	-	-	**100**	
Series 2003 Bonds	-	408	-	-	-	-	-	**408**	
Subtotal	**300**	**2,496**	**2,051**	**4,099**	**500**	**1,426**	**1,613**	**12,485**	**44.0%**
College Comm	-	50	139	31	25	-	-	**245**	
Paseo Mixed Use	(5,000)	-	-	-	-	-	-	**(5,000)**	
Subtotal	**(5,000)**	**50**	**139**	**31**	**25**	**-**	**-**	**(4,755)**	**-16.8%**
College Grove	-	241	117	153	50	555	-	**1,116**	
Subtotal	**-**	**241**	**117**	**153**	**50**	**555**	**-**	**1,116**	**3.9%**
Crossroads	-	546	664	546	-	-	-	**1,756**	
Subtotal	**-**	**546**	**664**	**546**	**-**	**-**	**-**	**1,756**	**6.2%**
Grantville	-	-	100	-	-	-	-	**100**	
Subtotal	**-**	**-**	**100**	**-**	**-**	**-**	**-**	**100**	**0.4%**
Linda Vista	50	16	60	-	15	-	-	**141**	
Subtotal	**50**	**16**	**60**	**-**	**15**	**-**	**-**	**141**	**0.5%**
NTC	-	909	260	916	200	-	-	**2,285**	
McMillin - NTC Repayment	-	-	-	-	-	2,266	-	**2,266**	
Subtotal	**-**	**909**	**260**	**916**	**200**	**2,266**	**-**	**4,551**	**16.0%**
North Bay	618	736	1,000	881	300	-	-	**3,535**	
City Loan Repayment	-	-	-	-	-	252	-	**252**	
Series 2000 Bonds	-	218	-	-	-	673	30	**921**	
Morena Vista Mixed Use	-	200	-	-	-	-	-	**200**	
Subtotal	**618**	**1,154**	**1,000**	**881**	**300**	**925**	**30**	**4,908**	**17.3%**
North Park	183	734	1,383	980	220	-	-	**3,500**	
Series 2000 Bonds	-	118	-	-	-	359	155	**632**	
Series 2003 Bonds	-	138	-	-	-	671	-	**809**	
Theatre Developer Repayment	-	-	-	-	-	84	-	**84**	
Western Pacific/La Boheme	-	-	300	-	-	-	-	**300**	
Subtotal	**183**	**990**	**1,683**	**980**	**220**	**1,114**	**155**	**5,325**	**18.8%**
San Ysidro	200	453	759	453	200	-	-	**2,065**	
City Loan Repayment	-	-	-	-	-	-	-	**-**	
Las Americas	-	-	-	-	-	199	-	**199**	
Subtotal	**200**	**453**	**759**	**453**	**200**	**199**	**-**	**2,264**	**8.0%**
TOTAL NEW	**$ (3,649)**	**$ 6,974**	**$ 7,092**	**$ 8,143**	**$ 1,520**	**$ 6,485**	**$ 1,798**	**$ 28,363**	**100.0%**
Percentage of total	*-13%*	*25%*	*25%*	*29%*	*5%*	*23%*	*6%*	***100%***	
CONTINUING (next page)	**32,887**	**6,426**	**2,284**	**4,992**		**3,874**	**5,424**	**55,887**	
TOTAL EXPENDITURES	**$ 29,238**	**$ 13,400**	**$ 9,376**	**$ 13,135**	**$ 1,520**	**$ 10,359**	**$ 7,222**	**$ 84,250**	**297.0%**
Percentage of total	*35%*	*16%*	*11%*	*16%*	*2%*	*12%*	*9%*	***100%***	

CITY REDEVELOPMENT

FISCAL YEAR 2006 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	$ -	$ 43	$ -	$ 62	$ 4	$ -	
Subtotal	-	43	-	62	4	-	109
City Heights	-	787	-	2,405	-	-	
City Loan Repayment	-	-	-	-	855	-	
Office & Townhomes	-	-	-	-	47	-	
Series 1999 Bonds	-	-	-	-	-	1,452	
Metro Villas Housing	4,527	-	-	-	-	-	
Series 2003 Bonds	-	-	-	-	-	451	
City Heights Square Office/Retail	3,500	-	-	-	-	-	
University Ave Storefront Improve	112	-	-	-	-	-	
Boulevard Marketplace	-	-	55	-	-	-	
Subtotal	8,139	787	55	2,405	902	1,903	14,191
College Comm	-	351	120	83	5	-	
Paseo Mixed Use	5,490	-	-	-	-	-	
Religious Centers	-	-	50	-	-	-	
Subtotal	5,490	351	170	83	5	-	6,099
College Grove	-	192	-	(7)	-	-	
Developer Loan Repay	-	-	-	-	225	-	
Subtotal	-	192	-	(7)	225	-	410
Crossroads	1,750	40	17	40	-	-	
Subtotal	1,750	40	17	40	-	-	1,847
Linda Vista	-	177	217	-	-	-	
Community Center	353	-	-	-	-	-	
Subtotal	353	177	217	-	-	-	747
NTC	-	838	203	352	220	-	
McMillin NTC Developer Repay	-	-	-	-	1,994	-	
NTC Foundation Rehabilitation	5,050	-	-	-	-	-	
Subtotal	5,050	838	203	352	2,214	-	8,657
North Bay	-	2,101	673	744	-	-	
City Loan Repayment	-	-	-	-	(252)	-	
Series 2000 Bonds	-	-	-	-	-	1,198	
Bonds -Peninsula YMCA	575	-	-	-	-	-	
Bonds -Morena Storefront	145	-	-	-	-	-	
Bonds - Midway Tree Planting	-	-	-	-	-	-	
Bonds - Old Town Queue Jump	25	-	-	-	-	-	
Bonds - Community Plan Amend	64	-	-	-	-	-	
Bonds - Unallocated	2,744	-	-	-	-	-	
Morena Vista Public Use Lease	300	-	-	-	-	-	
Subtotal	3,853	2,101	673	744	(252)	1,198	8,317
North Park	-	938	460	614	-	-	
City Loan Repayment	-	-	-	-	442	-	
Series 2000 Bonds	-	-	-	-	-	1,061	
Renaissance at North Park	700	-	-	-	-	-	
North Park Theatre Parking Lot	193	-	-	-	-	-	
North Park Parking Structure	5,585	-	-	-	-	-	
Western Pacific	700	-	-	-	-	-	
Series 2003 Bonds	1,074	-	-	-	-	1,063	
Subtotal	8,252	938	460	614	442	2,124	12,830
San Ysidro	-	959	489	699	-	-	
City Loan Repayment	-	-	-	-	334	-	
Las Americas	-	-	-	-	-	199	
Subtotal	-	959	489	699	334	199	2,680
TOTAL	$ 32,887	$ 6,426	$ 2,284	$ 4,992	$ 3,874	$ 5,424	$ 55,887

CITY OF SAN DIEGO REDEVELOPMENT AGENCY
City Redevelopment Administration Summary
Fiscal Year 2006

GENERAL FUND PERSONNEL - BUDGETED IN COMMUNITY AND ECONOMIC DEVELOPMENT DEPARTMENT

Class Number	Position Title	*Position Years* FY 2005	FY 2006	*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 2006
Revenue	
Tax Increment	$387
Prior Year Tax Increment	85
Bond Proceeds	0
Reloans	0
Interest/Rent	0
Developer Proceeds	0
City Loans	0
Other	0
Continuing Revenue	109
Total Revenue	$581
Expenditures	
Admin/Legal/Planning	$378
Real Estate Acquisition	0
Public Improv/Engineering	0
Rehab/Property Mgt/Other	0
Tax-sharing Agreements/ERAF	94
Debt Service/Loan Repayment	0
Continuing Expenditures	109
Total Expenditures	$581

Additional Information

Expenditures by Objective	
Capital Projects	$0
Low/Mod Housing	162
Admin/Legal/Planning	259
Tax-sharing Agreements/ERAF	156
Debt Service/Loan Repayment	4
Total Expenditures	$581

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	$417
Less:	
Pass-through Agreements	-24
County Service Fee	-6
Tax Increment to Agency	$387
Less:	
Housing Set-aside	79
Tax-sharing Agreements	39
ERAF	10
Debt Service/Loan Repayment	0
Subtotal Deductions	$128
Net Tax Increment	**$259**

FISCAL YEAR 2005-2006
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 Fiscal Year 2006 include expansion of the Barrio Logan project area, initiation of the Mercado Commercial project, and site assembly activities in support of affordable housing projects, in conjunction with the Affordable Housing Collaborative program.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
$541	Tax Increment	$0	$259	$259
0	Prior Year Tax Increment	0	0	0
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	0	0
104	Other	0	0	0
$2,296	TOTAL REVENUE	$0	$259	$259
	EXPENDITURES			
$2,223	Admin/Legal/Planning	$0	$259	$259
52	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	0	0	0
21	Rehab/Property Mgt/Other	0	0	0
$2,296	TOTAL EXPENDITURES	$0	$259	$259
$0	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2005-2006
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. The Agency continues to work with the project developer to refine the project components to move towards initiation of the project's construction.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2006 APPROP	TOTAL FY 2006
	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
0	Other	0	0	0
$8,774	TOTAL REVENUE	$0	$0	$0
	EXPENDITURES			
$603	Admin/Legal/Planning	$0	$0	$0
8,171	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	0	0	0
0	Rehab/Property Mgt/Other	0	0	0
$8,774	TOTAL EXPENDITURES	$0	$0	$0
$0	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2005-2006
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 2006 APPROP	TOTAL FY 2006
	REVENUE			
$143	Tax Increment	$0	$79	$79
0	Prior Year Tax Increment	0	40	40
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
20	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	43	0	43
$163	TOTAL REVENUE	$43	$119	$162
	EXPENDITURES			
$96	Admin/Legal/Planning	$43	$119	$162
0	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	0	0	0
24	Rehab/Property Mgmt/Other	0	0	0
$120	TOTAL EXPENDITURES	$43	$119	$162
$43	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2005-2006
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 between the Agency and the respective taxing entities at the time the Redevelopment Plan was adopted.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
$171	Tax Increment	$0	$39	$39
0	Prior Year Tax Increment	0	45	45
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	62	0	62
$171	TOTAL REVENUE	$62	$84	$146
	EXPENDITURES			
$109	Payment to Taxing Agencies	$62	$84	$146
$109	TOTAL EXPENDITURES	$62	$84	$146
$62	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2005-2006
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. Outstanding City debt for Barrio Logan totals $19.8 million, as of June 30, 2004, which includes a Section 108 loan that funded property acquisition for the Mercado Commercial project.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2006 APPROP	TOTAL FY 2006
	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
0	Other	4	0	4
$4	TOTAL REVENUE	$4	$0	$4
	EXPENDITURES			
$0	Debt Payments	$4	$0	$4
$0	TOTAL EXPENDITURES	$4	$0	$4
$4	Continuing to Next Year	$0	$0	$0

Summary of City Heights
Revenue and Expenditures

(In Thousands)

	Total FY 2006
Revenue	
Tax Increment	$10,047
Prior Year Tax Increment	2,101
Bond Proceeds	0
Reloans	0
Interest/Rent	0
Developer Proceeds	137
City Loans	0
Other	200
Continuing Revenue	14,191
Total Revenue	$26,676
Expenditures	
Admin/Legal/Planning	$2,073
Real Estate Acquisition	0
Public Improv/Engineering	300
Rehab/Property Mgt/Other	700
Tax-sharing Agreements/ERAF	4,599
Debt Service/Loan Repayment	3,200
Debt Service Reserve	3,516
Continuing Expenditures	12,288
Total Expenditures	$26,676

City Heights Urban Village Townhomes

Additional Information

Expenditures by Objective	
Capital Projects	$8,380
Low/Mod Housing	1,509
Admin/Legal/Planning	2,165
Tax-sharing Agreements/ERAF	7,004
Debt Service/Loan Repayment	4,102
Debt Service Reserve	3,516
Total Expenditures	$26,676

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	$10,053
Less:	
County Service Fee	-6
Tax Increment to Agency	$10,047
Less:	
Housing Set-aside	2,011
Tax-sharing Agreements	3,311
ERAF	500
Debt Service/Loan Repayment	2,902
Subtotal Deductions	$8,724
Net Tax Increment	**$1,323**

FISCAL YEAR 2005-2006
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 project.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
$3,241	Tax Increment	$0	$1,223	$1,223
0	Prior Year Tax Increment	0	828	828
275	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
0	Other	0	200	200
$5,392	TOTAL REVENUE	$0	$2,251	$2,251
	EXPENDITURES			
$4,969	Admin/Legal/Planning	$0	$1,951	$1,951
0	Real Estate Acquisition	0	0	0
360	Public Improv/Engineering	0	300	300
63	Rehab/Property Mgt/Other	0	0	0
$5,392	TOTAL EXPENDITURES	$0	$2,251	$2,251
$0	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2005-2006
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 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 2006 APPROP	TOTAL FY 2006
	REVENUE			
$6,639	Tax Increment	$0	$3,311	$3,311
0	Prior Year Tax Increment	0	788	788
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
60	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	2,405	0	2,405
$6,699	TOTAL REVENUE	$2,405	$4,099	$6,504
	EXPENDITURES			
$4,294	Payments to Taxing Entities	$2,405	$4,099	$6,504
$4,294	TOTAL EXPENDITURES	$2,405	$4,099	$6,504
$2,405	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2005-2006
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 also are utilized to repay the developer of the City Heights Urban Village Townhomes project, and for annual payments on the Series 2003 Housing Bonds.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
$4,171	Tax Increment	$0	$2,011	$2,011
0	Prior Year Tax Increment	0	485	485
2,130	Bond Proceeds	0	0	0
0	Reloans	0	0	0
150	Interest/Rent	0	0	0
107	Developer Proceeds	0	0	0
0	City Loans	0	0	0
-1,561	Other	787	-1,774	-987
$4,997	TOTAL REVENUE	$787	$722	$1,509
	EXPENDITURES			
$249	Admin/Legal/Planning	$47	$22	$69
0	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	0	0	0
3,961	Rehab/Property Mgt/Other	740	700	1,440
$4,210	TOTAL EXPENDITURES	$787	$722	$1,509
$787	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2005-2006
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 promissory note. The Agency, in turn, provides these funds to the City in order to make the payment on the Section 108 loan, which reduces the Agency's debt to the City.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
$0	Tax Increment	$0	$0	$0
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
4	Interest/Rent	0	0	0
805	Developer Proceeds	0	137	137
0	City Loans	0	0	0
0	Other	0	0	0
$809	TOTAL REVENUE	$0	$137	$137
	EXPENDITURES			
$809	Interest Payments	$0	$137	$137
$809	TOTAL EXPENDITURES	$0	$137	$137
$0	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2005-2006
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 $13.6 million, as of June 30, 2004. For Fiscal Year 2006, payments are budgeted for contribution towards the annual Section 108 loan payment for the Library/Park, with a reserve for the increasing payment due in September 2006.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
$3,889	Tax Increment	$0	$1,642	$1,642
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
15	Interest/Rent	0	0	0
357	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	855	0	855
---		---	---	---
$4,261	TOTAL REVENUE	$855	$1,642	$2,497
---		---	---	---
	EXPENDITURES			
$3,406	Loan Payments	$855	$642	$1,497
---		---	---	---
$3,406	TOTAL EXPENDITURES	$855	$642	$1,497
---		---	---	---
$855	Continuing to Next Year/Reserve	$0	$1,000	$1,000
---		---	---	---

FISCAL YEAR 2005-2006
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. The amounts reflect estimated payments from tax increment funds collected during Fiscal Year 2005, and to be collected during Fiscal Year 2006, which amount to the equivalent of two annual payments.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
$230	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
1,010	Other	47	1,366	1,413
$1,240	TOTAL REVENUE	$47	$1,366	$1,413
	EXPENDITURES			
$1,193	Loan Repayments	$47	$1,366	$1,413
$1,193	TOTAL EXPENDITURES	$47	$1,366	$1,413
$47	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2005-2006
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. Allocations to this fund reflect amounts required for debt service in 2006 and the initial part of Fiscal Year 2007. The debt service reserve will remain in place until the the bonds are paid off.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
$6,787	Tax Increment	$0	$1,260	$1,260
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
---		---	---	---
$3,770	TOTAL REVENUE	$1,452	$1,260	$2,712
---		---	---	---
	EXPENDITURES			
$278	Bond Debt Service - Principal	$0	$272	$272
1,923	Bond Debt Service - Interest	0	375	375
117	Bond Sale Expense	0	0	0
---		---	---	---
$2,318	TOTAL EXPENDITURES	$0	$647	$647
---		---	---	---
$1,452	Bond Reserve Requirements	$1,452	$613	$2,065
---		---	---	---

FISCAL YEAR 2005-2006
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 is 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 serve both the commercial and residential components of the project. A Gap loan provided by the developer was fully repaid in Fiscal Yesr 2004.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
$0	Tax Increment	$0	$0	$0
2,797	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
$8,357	TOTAL REVENUE	$4,527	$0	$4,527
	EXPENDITURES			
$30	Admin/Legal/Planning	$27	$0	$27
1,030	Real Estate Acquisition	4,500	0	4,500
2,770	Developer Loan Repayment	0	0	0
0	Rehab/Property Mgt/Other	0	0	0
$3,830	TOTAL EXPENDITURES	$4,527	$0	$4,527
$4,527	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2005-2006
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CITY HEIGHTS
MODEL SCHOOL PROJECT FUND 98226

The San Diego Model School is a collaboration of the San Diego City Schools, the City of San Diego, and the City's Housing Authority and Redevelopment Agency. The four entities entered a joint powers agreement to form the San Diego Model School Development Agency to facilitate the planning, financing and construction of the Model School project. The project proposes to offer low- and moderate-income housing, open space and joint-use recreational areas, and a health clinic and daycare and underground parking. Developer selection is currently underway.

PRIOR YEARS		CONT APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
$575	Tax Increment	$0	$100	$100
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	0	0	0
$595	TOTAL REVENUE	$0	$100	$100
	EXPENDITURES			
$595	Admin/Legal/Planning	$0	$100	$100
0	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	0	0	0
0	Rehab/Property Mgt/Other	0	0	0
$595	TOTAL EXPENDITURES	$0	$100	$100
$0	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2005-2006
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CITY HEIGHTS
AUBURN PARK APARTMENTS FUND 98229

On June 22, 2004, the Agency entered into an Exclusive Negotiating Agreement with Affirmed Housing Group to develop, build and manage a multi-family residential housing development to include a combination of market-rate and low and moderate income housing affordable to families earning between 50% and 100% of the area wide median income. The proposed project includes seventy-three residential units on approximately 1.75 acres. The proposed development agreements for the project are expected to come forward to the Agency and City Council prior to the end of June 2005. The ENA calls for developer funding to assist the Agency with its costs related to negotiating the project agreements.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
$0	Tax Increment	$0	$0	$0
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
35	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	0	0	0
$35	TOTAL REVENUE	$0	$0	$0
	EXPENDITURES			
$35	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
$35	TOTAL EXPENDITURES	$0	$0	$0
$0	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2005-2006
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, 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 2006 APPROP	TOTAL FY 2006
	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
581	Other	451	408	859
$1,226	TOTAL REVENUE	$451	$408	$859
	EXPENDITURES			
$170	Bond Debt Service - Principal	$0	$70	$70
410	Bond Debt Service - Interest		338	338
195	Bond Expenses	0	0	0
$775	TOTAL EXPENDITURES	$0	$408	$408
$451	Bond Reserve Requirements	$451	$0	$451

FISCAL YEAR 2005-2006
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CITY HEIGHTS
CITY HEIGHTS SQUARE OFFICE/RETAIL FUND 98233

The City Council and Redevelopment Agency are scheduled to consider a Disposition and Development Agreement and related documents for the City Heights Square Office and Retail Project, a mixed use development to include a four-story retail-office building of up to 90,000 square feet, approximately 23,000 square feet of ground floor retail and underground parking. A developer deposit was provided to fund Agency costs in negotiating the development agreements. A loan from the developer is proposed to advance the Agency's costs for site acquisition, which will then be repaid from project area tax increment, after the start of project construction.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
$0	Tax Increment	$0	$0	$0
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
3,555	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	3,500	0	3,500
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$3,555	TOTAL REVENUE	$3,500	$0	$3,500
---		---	---	---
	EXPENDITURES			
$55	Admin/Legal/Planning	$0	$0	$0
0	Real Estate Acquisition	3,500	0	3,500
0	Public Improv/Engineering	0	0	0
0	Rehab/Property Mgt/Other	0	0	0
---		---	---	---
$55	TOTAL EXPENDITURES	$3,500	$0	$3,500
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$3,500	Continuing to Next Year	$0	$0	$0
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FISCAL YEAR 2005-2006
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CITY HEIGHTS
CITY HEIGHTS SQUARE SENIOR HOUSING FUND 98234

The City Council and Redevelopment Agency are scheduled to consider a Disposition and Development Agreement and related documents for the City Heights Square Senior Housing Project, proposed to include 150 apartments restricted to senior tenants with low incomes, and is to proposed to offer on-site support services. This is a project of the Affordable Housing Collaborative, with Agency funding in the form of a residual receipts loan in the amount of $7.0 million to be provided by the low and moderate income housing fund of the Centre City project area. A developer deposit was provided to fund Agency costs in negotiating the development agreements.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
$0	Tax Increment	$0	$0	$0
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
25	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	0	0	0
$25	TOTAL REVENUE	$0	$0	$0
	EXPENDITURES			
$25	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
$25	TOTAL EXPENDITURES	$0	$0	$0
$0	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2005-2006
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CITY HEIGHTS
UNIVERSITY AVENUE STOREFRONT IMPROVEMENT FUND 98235

During Fiscal Year 2004, the Redevelopment Agency established the University Avenue Storefront Improvement Program to provide rebates to business and property owners for façade improvements made along University Avenue within the City Heights Project Area. This program is a collaboration with the City's existing Storefront Improvement Program within the Office of Small Business, and in conjunction with the City Heights Business Association.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
$120	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	112	0	112
$120	TOTAL REVENUE	$112	$0	$112
	EXPENDITURES			
$8	Admin/Legal/Planning	$32	$0	$32
0	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	0	0	0
0	Rehab/Property Mgt/Other	80	0	80
$8	TOTAL EXPENDITURES	$112	$0	$112
$112	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2005-2006
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CITY HEIGHTS
CITY HEIGHTS BOULEVARD MARKETPLACE FUND 98236

The Redevelopment Agency entered into an Exclusive Negotiation Agreement for the Boulevard Marketplace project in August 2004. The agreement calls for a deposit of developer funds in the amount of $60,000, to fund Agency costs related to negotiating a development agreement including potential assistance from the Redevelopment Agency. Negotiations are underway to finalize the terms of a Disposition and Development Agreement for a mixed-use development concept including 120 for-sale residential units, three bedroom town homes and 105 one and two bedroom condominium flats, in conjunction with an office building with community serving retail space. The project was also designated as a "Pilot Village".

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
$0	Tax Increment	$0	$0	$0
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
60	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	55	0	55
$60	TOTAL REVENUE	$55	$0	$55
	EXPENDITURES			
$5	Admin/Legal/Planning	$55	$0	$55
0	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	0	0	0
0	Rehab/Property Mgt/Other	0	0	0
$5	TOTAL EXPENDITURES	$55	$0	$55
$55	Continuing to Next Year	$0	$0	$0

Summary of College Community
Revenue and Expenditures

(In Thousands)

	Total FY 2006
Revenue	
Tax Increment	$245
Prior Year Tax Increment	0
Reloans	0
Interest/Rent/Misc.	0
Developer Proceeds	-5,000
City Loans	0
Other	0
Continuing Revenue	6,099
Total Revenue	$1,344
Expenditures	
Admin/Legal/Planning	$144
Real Estate Acquisition	-5,000
Public Improv/Engineering	0
Rehab/Property Mgt/Other	45
Tax-sharing Agreements/ERAF	56
Debt Service/Loan Repayment	0
Continuing Expenditures	6,099
Total Expenditures	$1,344

The proposed "Paseo" Project

Additional Information

Expenditures by Objective	
Capital Projects	$0
Low/Mod Housing	401
Admin/Legal/Planning	799
Tax-sharing Agreements/ERAF	139
Debt Service/Loan Repayment	5
Total Expenditures	$1,344

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	$275
Less:	
Pass-through Agreements	-25
County Service Fee	-5
Tax Increment to Agency	$245
Less:	
Housing Set-aside	50
Tax-sharing Agreements	31
ERAF	25
Debt Service/Loan Repayment	0
Subtotal Deductions	$106
Net Tax Increment	**$139**

FISCAL YEAR 2005-2006
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.

Fiscal Year 2006 objectives include the implementation of the Paseo Mixed Use project, as the development agreements for the proposed project are expected to be approved during the summer of 2005.
The Paseo, a Pilot Village project, is a $315 million mixed-use development consisting of 465 residential units, 250,000 square feet of retail and 100,000 square feet of office space and subterranean parking.
Additional objectives for Fiscal Year 2006 include exploring other project opportunites in the area and the ongoing administration of the Project Area Committee.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
$1,048	Tax Increment	$0	$139	$139
0	Prior Year Tax Increment	0	0	0
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	120	0	120
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$2,523	TOTAL REVENUE	$120	$139	$259
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	EXPENDITURES			
$2,291	Admin/Legal/Planning	$120	$139	$259
0	Real Estate Acquisition	0	0	0
94	Public Improv/Engineering	0	0	0
18	Rehab/Property Mgt/Other	0	0	0
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$2,403	TOTAL EXPENDITURES	$120	$139	$259
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$120	Continuing to Next Year	$0	$0	$0
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FISCAL YEAR 2005-2006
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. A portion of the low/mod funds may be utilized to support the housing portion of the the proposed Paseo project.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
$322	Tax Increment	$0	$50	$50
0	Prior Year Tax Increment	0	0	0
0	Reloans	0	0	0
30	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	351	0	351
$352	TOTAL REVENUE	$351	$50	$401
	EXPENDITURES			
$1	Admin/Legal/Planning	$5	$5	$10
0	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	0	0	0
0	Rehab/Property Mgt/Other	346	45	391
$1	TOTAL EXPENDITURES	$351	$50	$401
$351	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2005-2006
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 2006 APPROP	TOTAL FY 2006
	REVENUE			
$235	Tax Increment	$0	$31	$31
0	Prior Year Tax Increment	0	0	0
0	Reloans	0	0	0
2	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	83	0	83
$237	TOTAL REVENUE	$83	$31	$114
	EXPENDITURES			
$154	Payments to Taxing Entities	$83	$31	$114
$154	TOTAL EXPENDITURES	$83	$31	$114
$83	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2005-2006
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. Negotiations between the Agency and the Foundation related to the Paseo project are close to completion and may impact the agreements in place. Currently, repayment to the Foundation is expected to begin once tax increment received by project area reaches a sufficient level.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2006 APPROP	TOTAL FY 2006
	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
$5	TOTAL REVENUE	$5	$0	$5
	EXPENDITURES			
$0	Debt Repayment	$5	$0	$5
$0	TOTAL EXPENDITURES	$5	$0	$5
$5	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2005-2006
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

COLLEGE COMMUNITY
CITY LOAN REPAYMENT FUND 98106

The City Loan Repayment Fund accounts for loans made to the Agency by the City for plan adoption and/or project activities. Outstanding City debt for the College Community project area totals totals $1.34 million, as of June 30, 2004.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
$0	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
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$0	TOTAL REVENUE	$0	$0	$0
---		---	---	---
	EXPENDITURES			
$0	Debt Repayment	$0	$0	$0
---		---	---	---
$0	TOTAL EXPENDITURES	$0	$0	$0
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$0	Continuing to Next Year	$0	$0	$0
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FISCAL YEAR 2005-2006
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

COLLEGE COMMUNITY
PASEO MIXED USE PROJECT FUND 98107

Pursuant to the Exclusive Negotiating Agreement and a later Cooperation Agreement with the SDSU Foundation for the proposed Paseo Mixed Use project, the Foundation agreed to provide funds for Agency costs related to negotiating a Disposition and Development Agreement, and for site acquisition costs. However, the Foundation was able to directly fund site acquisition costs, and authorization to accept and expend funds for these tasks are no longer needed. It is anticipated that the agreements related to the proposed Paseo project will be brought to the Redevelopment Agency and City Council for review during the summer of 2005.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
$0	Tax Increment	$0	$0	$0
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
5,790	Developer Proceeds	0	-5,000	-5,000
0	City Loans	0	0	0
0	Other	5,490	0	5,490
$5,790	TOTAL REVENUE	$5,490	-$5,000	$490
	EXPENDITURES			
$300	Admin/Legal/Planning	$490	$0	$490
0	Real Estate Acquisition	5,000	-5,000	$0
$300	TOTAL EXPENDITURES	$5,490	-$5,000	$490
$5,490	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2005-2006
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

COLLEGE COMMUNITY
RELIGIOUS CENTERS PROJECT FUND 98108

On August 9, 2005, the Redevelopment Agency approved an Exclusive Negotiating Agreement with the SDSU Foundation for the Religious Centers project. The project proposes to house all five of the religious centers within the Core Sub-Area of the College Community project area. Three of these religious centers are currently within the footprint of The Paseo. The proposed relocation of the Lutheran Campus Council, the Newman Center, and Latter Day Saints Institute is in accordance with the 1994 Participation Agreement between the Agency and the Religious Centers. Hillel and the Wesley Foundation would also be permanently relocated as a result of the project.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
$0	Tax Increment	$0	$0	$0
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
50	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	50	0	50
---		---	---	---
$50	TOTAL REVENUE	$50	$0	$50
---		---	---	---
	EXPENDITURES			
$0	Admin/Legal/Planning	$50	$0	$50
---		---	---	---
$0	TOTAL EXPENDITURES	$50	$0	$50
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$50	Continuing to Next Year	$0	$0	$0
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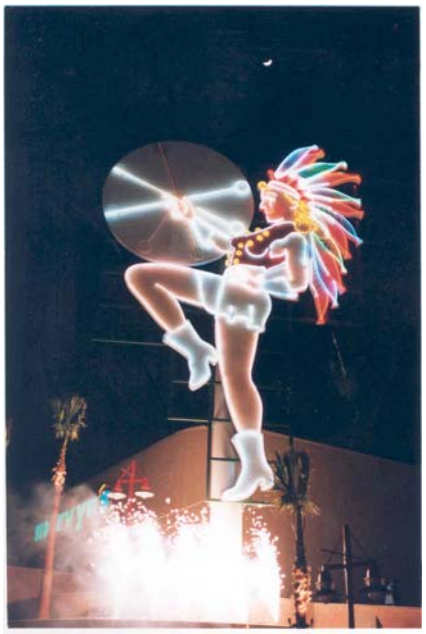
Summary of College Grove Revenue and Expenditures

(In Thousands)

	Total FY 2006
Revenue	
Tax Increment	$821
Prior Year Tax Increment	290
Bond Proceeds	0
Reloans	0
Interest/Rent	5
Developer Proceeds	0
City Loans	0
Other	0
Continuing Revenue	410
Total Revenue	$1,526
Expenditures	
Admin/Legal/Planning	$117
Real Estate Acquisition	0
Public Improv/Engineering	0
Rehab/Property Mgt/Other	241
Tax-Sharing Agreements/ERAF	203
Debt Service/Loan Repayment	555
Continuing Expenditures	410
Total Expenditures	$1,526



Additional Information

Expenditures by Objective	
Capital Projects	$0
Low/Mod Housing	433
Admin/Legal/Planning	117
Tax-sharing Agreements/ERAF	196
Debt Service/Loan Repayment	780
Total Expenditures	$1,526

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	$872
Less:	
Pass-through Agreements	-45
County Service Fee	-6
Tax Increment to Agency	$821
Less:	
Housing Set-aside	166
Tax-sharing Agreements	111
ERAF	50
Debt Service/Loan Repayment	460
Subtotal Deductions	$787
Net Tax Increment	**$34**

FISCAL YEAR 2005-2006
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.

Fiscal Year 2006 objectives include exploring opportunities for community enhancements in the vicinity of the College Grove Shopping Center, and identifying uses for the project area's low/mod housing funds.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
$441	Tax Increment	$0	$34	$34
0	Prior Year Tax Increment	0	83	83
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
$1,259	TOTAL REVENUE	$0	$117	$117
	EXPENDITURES			
$688	Admin/Legal/Planning	$0	$117	$117
0	Real Estate Acquisition	0	0	0
565	Public Improv/Engineering	0	0	0
6	Rehab/Property Mgt/Other	0	0	0
$1,259	TOTAL EXPENDITURES	$0	$117	$117
$0	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2005-2006
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. $212,000 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. In addition, College Grove low/mod housing funds were authorized for the Crossroads project area for a Home Enhancement Loan Program (HELP), in the amount of $452,000.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
$728	Tax Increment	$0	$166	$166
0	Prior Year Tax Increment	0	$75	75
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	192	0	192
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$784	TOTAL REVENUE	$192	$241	$433
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	EXPENDITURES			
$0	Admin/Legal/Planning	$192	$0	$192
140	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	0	0	0
452	Rehab/Property Mgt/Other	0	241	241
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$592	TOTAL EXPENDITURES	$192	$241	$433
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$192	Continuing to Next Year	$0	$0	$0
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FISCAL YEAR 2005-2006
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 2006 APPROP	TOTAL FY 2006
	REVENUE			
$515	Tax Increment	$0	$111	$111
0	Prior Year Tax Increment	0	37	37
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
12	Interest/Rent	0	5	5
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	-7	0	-7
$527	TOTAL REVENUE	-$7	$153	$146
	EXPENDITURES			
$534	County Payment	-$7	$153	$146
$534	TOTAL EXPENDITURES	-$7	$153	$146
-$7	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2005-2006
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

COLLEGE GROVE
CITY LOAN REPAYMENT FUND 98006

As of June 30, 2004, the outstanding balance of City debt for the College Grove project area is $56,517. This debt will remain outstanding until other obligations of the project area are met.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2006 APPROP	TOTAL FY 2006
	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 2005-2006
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 began in Fiscal Year 2002, and will continue until the balance of $1.3 million is fully repaid. All tax increment revenues, less housing set-aside fund and tax-sharing requirements and $40,000 for Agency costs, is pledged for repayment. Repayment of this obligation is expected to be concluded after Fiscal Year 2007.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
$967	Tax Increment	$0	$460	$460
0	Prior Year Tax Increment	0	95	95
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	225	0	225
$967	TOTAL REVENUE	$225	$555	$780
	EXPENDITURES			
$742	Loan Repayment	$225	$555	$780
$742	TOTAL EXPENDITURES	$225	$555	$780
$225	Continuing to Next Year	$0	$0	$0

Summary of Crossroads
Revenue and Expenditures

(In Thousands)

	Total FY 2006
Revenue	
Tax Increment	$1,756
Prior Year Tax Increment	0
Bond Proceeds	0
Reloans	0
Interest/Rent	0
Developer Proceeds	0
City Loans	0
Other	0
Continuing Revenue	1,847
Total Revenue	$3,603
Expenditures	
Admin/Legal/Planning	$1,210
Real Estate Acquisition	0
Public Improv/Engineering	0
Rehab/Property Mgt/Other	0
Tax-Sharing Agreements/ERAF	546
Debt Service/Loan Repayment	0
Continuing Expenditures	1,847
Total Expenditures	$3,603

College Center

Additional Information

Expenditures by Objective	
Capital Projects	$1,750
Low/Mod Housing	586
Admin/Legal/Planning	681
Tax-sharing Agreements/ERAF	586
Debt Service/Loan Repayment	0
Total Expenditures	$3,603

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	$1,761
Less:	
County Service Fee	-5
Tax Increment to Agency	$1,756
Less:	
Housing Set-aside	$351
Tax-sharing Agreements	351
ERAF	0
Debt Service/Loan Repayment	0
Subtotal Deductions	$702
Net Tax Increment	**$1,054**

FISCAL YEAR 2005-2006
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 to develop the Resource Based Parkland at Chollas Park. The Redevelopment Agency will contribute $1.75 million in tax increment funds for the El Cajon Boulevard Median Enhancement project.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
$1,867	Tax Increment	$0	$1,054	$1,054
0	Prior Year Tax Increment	0	-390	-390
0	Bond Proceeds	0	0	0
615	Reloans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
200	City Loans	0	0	0
0	Other	1,767	0	1,767
$2,682	TOTAL REVENUE	$1,767	$664	$2,431
	EXPENDITURES			
$915	Admin/Legal/Planning	$17	$664	$681
0	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	1,750	0	1,750
0	Rehab/Property Mgt/Other	0	0	0
$915	TOTAL EXPENDITURES	$1,767	$664	$2,431
$1,767	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2005-2006
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. Low and moderate income housing funds from the College Grove project were authorized for use in 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 2006 APPROP	TOTAL FY 2006
	REVENUE			
$40	Tax Increment	$0	$351	$351
0	Prior Year Tax Increment	0	195	195
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	40	0	40
$40	TOTAL REVENUE	$40	$546	$586
	EXPENDITURES			
$0	Admin/Legal/Planning	$40	$546	$586
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	$40	$546	$586
$40	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2005-2006
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 2006 APPROP	TOTAL FY 2006
	REVENUE			
$40	Tax Increment	$0	$351	$351
0	Prior Year Tax Increment	0	195	195
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	40	0	40
$40	TOTAL REVENUE	$40	$546	$586
	EXPENDITURES			
$0	Payments to Taxing Entities	$40	$546	$586
$0	TOTAL EXPENDITURES	$40	$546	$586
$40	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2005-2006
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, 2004, the Crossroads project area had outstanding City loans totaling $755,323.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2006 APPROP	TOTAL FY 2006
	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

Summary of Grantville Survey Area
Revenue and Expenditures

(In Thousands)

	Total FY 2006
Revenue	
Tax Increment	$0
Prior Year Tax Increment	0
Bond Proceeds	0
Reloans	0
Interest/Rent	0
Developer Proceeds	0
City Loans	100
Other	0
Continuing Revenue	0
Total Revenue	$100
Expenditures	
Admin/Legal/Planning	$100
Real Estate Acquisition	0
Public Improv/Engineering	0
Rehab/Property Mgt/Other	0
Tax-Sharing Agreements	0
Debt Service/Loan Repayment	0
Continuing Expenditures	0
Total Expenditures	$100

Additional Information

Expenditures by Objective	
Capital Projects	$0
Low/Mod Housing	0
Admin/Legal/Planning	100
Tax-sharing Agreements	0
Debt Service/Loan Repayment	0
Total Expenditures	$100

FISCAL YEAR 2005-2006
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. Allocations of CDBG funding from District 7 are proposed to continue the plan adoption effort, which is to be completed at the end of Fiscal Year 2005. The Grantville area is within the City's Navajo Community Planning Area. The proposed project area is 970 acres, and is comprised of three noncontiguous subareas, in the Mission Gorge Road and Fairmount area, both north and south of Interstate 8.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2006 APPROP	TOTAL FY 2006
	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
350	City Loans	0	100	100
0	Other	0	0	0
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$475	TOTAL REVENUE	$0	$100	$100
---		---	---	---
	EXPENDITURES			
$475	Admin/Legal/Planning	$0	$100	$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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$475	TOTAL EXPENDITURES	$0	$100	$100
---		---	---	---
$0	Continuing to Next Year	$0	$0	$0
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Summary of Linda Vista
Revenue and Expenditures

(In Thousands)

	Total FY 2006
Revenue	
Tax Increment	$81
Prior Year Tax Increment	0
Bond Proceeds	0
Reloans	0
Interest/Rent	60
Developer Proceeds	0
City Loans	0
Other	0
Continuing Revenue	747
Total Revenue	$888
Expenditures	
Admin/Legal/Planning	$60
Real Estate Acquisition	0
Public Improv/Engineering	0
Rehab/Property Mgt/Other	66
Tax-sharing Agreements/ERAF	15
Debt Service/Loan Repayment	0
Continuing Expenditures	747
Total Expenditures	$888

Linda Vista Library

Additional Information

Expenditures by Objective	
Capital Projects	$403
Low/Mod Housing	193
Admin/Legal/Planning	277
Tax-sharing Agreements/ERAF	15
Debt Service/Loan Repayment	0
Total Expenditures	$888

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	$86
Less:	
County Service Fee	-5
Tax Increment to Agency	$81
Less:	
Housing Set-aside	$16
Tax-sharing Agreements	0
ERAF	15
Debt Service/Loan Repayment	0
Subtotal Deductions	$31
Net Tax Increment	**$50**

FISCAL YEAR 2005-2006
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 Fiscal Year 2006 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 2006 APPROP	TOTAL FY 2006
	REVENUE			
$586	Tax Increment	$0	$50	$50
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
1,224	Interest/Rent	0	60	60
526	Developer Proceeds	0	0	0
1,993	City Loans	0	0	0
0	Other	217	0	217
$4,329	TOTAL REVENUE	$217	$110	$327
	EXPENDITURES			
$1,397	Admin/Legal/Planning	$217	$60	$277
2,223	Real Estate Acquisition	0	0	0
178	Public Improv/Engineering	0	0	0
314	Rehab/Property Mgt/Other	0	50	50
$4,112	TOTAL EXPENDITURES	$217	$110	$327
$217	Continuing Next Year	$0	$0	$0

FISCAL YEAR 2005-2006
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 as of June 30, 2004 is $5.6 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 2006 APPROP	TOTAL FY 2006
	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 2005-2006
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 administered, on behalf of the Agency, a first-time homebuyer program in Linda Vista. $202,000 has been transferred to the Housing Commission for the program, and loans have been provided to nine first-time home buyers.

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 2006 APPROP	TOTAL FY 2006
	REVENUE			
$312	Tax Increment	$0	$16	$16
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	177	0	177
$391	TOTAL REVENUE	$177	$16	$193
	EXPENDITURES			
$11	Admin/Legal/Planning	$0	$0	$0
0	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	0	0	0
203	Rehab/Property Mgt/Other	177	16	193
$214	TOTAL EXPENDITURES	$177	$16	$193
$177	Continuing Next Year	$0	$0	$0

FISCAL YEAR 2005-2006
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 Fiscal Year 2006 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 2006 APPROP	TOTAL FY 2006
	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
---		---	---	---
	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 2006
Revenue	
Tax Increment	$4,044
Prior Year Tax Increment	500
Bond Proceeds	0
Reloans	0
Interest/Rent	7
Developer Proceeds	0
City Loans	0
Other	0
Continuing Revenue	8,657
Total Revenue	$13,208
Expenditures	
Admin/Legal/Planning	$260
Real Estate Acquisition	0
Public Improv/Engineering	0
Rehab/Property Mgt/Other	909
Debt Service/Loan Repayment	2,266
Tax-sharing Agreements/ERAF	1,116
Continuing Expenditures	8,657
Total Expenditures	$13,208

Office Building at NTC

Additional Information

Expenditures by Objective	
Capital Projects	$5,050
Low/Mod Housing	1,747
Admin/Legal/Planning	463
Tax-sharing Agreements/ERAF	1,468
Debt Service/Loan Repayment	4,480
Total Expenditures	$13,208

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	$4,049
Less:	
County Service Fee	-5
Tax Increment to Agency	$4,044
Less:	
Housing Set-aside	809
Tax-sharing Agreements	809
ERAF	200
Debt Service/Loan Repayment	1,966
Subtotal Deductions	3,784
Net Tax Increment	**$260**

FISCAL YEAR 2005-2006
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NAVAL TRAINING CENTER FUND 98050

The Naval Training Center (NTC) project, administered by the Redevelopment Division was adopted in FY1997 and encompasses approximately 504 acres. 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 expected during 2006. 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 2006 APPROP	TOTAL FY 2006
	REVENUE			
$508	Tax Increment	$0	$260	$260
0	Prior Year Tax Increment	0	0	0
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
524	Interest/Rent	0	0	0
2,404	Developer Proceeds	0	0	0
1,490	City Loans	0	0	0
759	Other	203	0	203
$5,685	TOTAL REVENUE	$203	$260	$463
	EXPENDITURES			
$5,375	Admin/Legal/Planning	$203	$260	$463
84	Real Estate Acquisition	0	0	0
9	Public Improv/Engineering	0	0	0
14	Rehab/Property Mgt/Other	0	0	0
$5,482	TOTAL EXPENDITURES	$203	$260	$463
$203	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2005-2006
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. The Agency continues to work with the homeless services providers on eligible projects to be funded through the agreement.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
$835	Tax Increment	$0	$809	$809
0	Prior Year Tax Increment	0	100	100
0	Reloans	0	0	0
3	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	838	0	838
$838	TOTAL REVENUE	$838	$909	$1,747
	EXPENDITURES			
$0	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	838	909	1,747
$0	TOTAL EXPENDITURES	$838	$909	$1,747
$838	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2005-2006
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 2006 APPROP	TOTAL FY 2006
	REVENUE			
$835	Tax Increment	$0	$809	$809
0	Prior Year Tax Increment	0	100	100
0	Reloans	0	0	0
3	Interest/Rent	0	7	7
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	352	0	352
$838	TOTAL REVENUE	$352	$916	$1,268
	EXPENDITURES			
$486	Payments to Taxing Entities	$352	$916	$1,268
$486	TOTAL EXPENDITURES	$352	$916	$1,268
$352	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2005-2006
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, 2004, outstanding City loans total $2.4 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 2006 APPROP	TOTAL FY 2006
	REVENUE			
$220	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	220	0	220
$220	TOTAL REVENUE	$220	$0	$220
	EXPENDITURES			
$0	Loan Repayment	$220	$0	$220
$0	TOTAL EXPENDITURES	$220	$0	$220
$220	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2005-2006
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 becomes available.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
$1,994	Tax Increment	$0	$1,966	$1,966
0	Prior Year Tax Increment	0	300	300
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	1,994	0	1,994
$1,994	TOTAL REVENUE	$1,994	$2,266	$4,260
	EXPENDITURES			
$0	Loan Repayment	$1,994	$2,266	$4,260
$0	TOTAL EXPENDITURES	$1,994	$2,266	$4,260
$1,994	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2005-2006
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NAVAL TRAINING CENTER
NTC FOUNDATION REHABILITATION GRANT FUND 98056

The Redevelopment Agency approved a rehabilitation 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. In addition, a grant was also received which will provide funding for the loan repayments in the first few years. The first phase of the rehab project is expected to be completed during Fiscal Year 2006.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2006 APPROP	TOTAL FY 2006
	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	5,050	0	5,050
$5,850	TOTAL REVENUE	$5,050	$0	$5,050
	EXPENDITURES			
$800	Public Improv/Engineering	$5,050	$0	$5,050
$800	TOTAL EXPENDITURES	$5,050	$0	$5,050
$5,050	Continuing to Next Year	$0	$0	$0

Summary of North Bay
Revenue and Expenditures

(In Thousands)

	Total FY 2006
Revenue	
Tax Increment	$4,405
Prior Year Tax Increment	0
Bond Proceeds	473
Reloans	0
Interest/Rent	30
Developer Proceeds	0
City Loans	0
Other	0
Continuing Revenue	8,317
Total Revenue	$13,225
Expenditures	
Admin/Legal/Planning	$1,152
Real Estate Acquisition	633
Public Improv/Engineering	300
Rehab/Property Mgt/Other	469
Tax-sharing Agreements/ERAF	1,181
Debt Service/Loan Repayment	1,143
Continuing Expenditures	4,648
Debt Service Reserve	925
Reserved for Projects	2,774
Total Expenditures	$13,225

Point Loma Branch Library

Additional Information

Expenditures by Objective	
Capital Projects	$2,000
Low/Mod Housing	3,037
Admin/Legal/Planning	1,673
Tax-sharing Agreements/ERAF	1,925
Debt Service/Loan Repayment	891
Debt Service/Project Reserve	3,699
Total Expenditures	$13,225

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	$4,411
Less:	
County Service Fee	-6
Tax Increment to Agency	$4,405
Less:	
Housing Set-aside	$881
Tax-sharing Agreements	881
ERAF	300
Debt Service/Loan Repayment	673
Subtotal Deductions	2,735
Net Tax Increment	**$1,670**

FISCAL YEAR 2005-2006
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NORTH BAY PROJECT AREA FUND 98070

The North Bay Project Area was adopted in May 1998. It encompasses 1,360 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 $10.5 million for projects either completed or underway. With earned interest, approximately $2.7 million remains available for projects under consideration. Objectives for Fiscal Year 2006 include exploring potential housing and mixed use developments throughout the project area, and to implement traffic improvements in the Midway/Sports Arena area.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
$5,611	Tax Increment	$0	$1,670	$1,670
0	Prior Year Tax Increment	0	-252	-252
0	Bond Proceeds	0	200	200
0	Reloans	0	0	0
12	Interest/Rent	0	0	0
16	Developer Proceeds	0	0	0
540	City Loans	0	0	0
0	Other	673	0	673
$6,179	TOTAL REVENUE	$673	$1,618	$2,291
	EXPENDITURES			
$5,426	Admin/Legal/Planning	$673	$1,000	$1,673
60	Real Estate Acquisition	0	318	318
0	Public Improv/Engineering	0	300	300
20	Rehab/Property Mgt/Other	0	0	0
$5,506	TOTAL EXPENDITURES	$673	$1,618	$2,291
$673	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2005-2006
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, the Old Town Queue Jump project, and the Midway Community Plan Amendment.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
$0	Tax Increment	$0	$0	$0
779	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	89	0	89
$779	TOTAL REVENUE	$89	$0	$89
	EXPENDITURES			
$690	Project Improvements	$89	$0	$89
$690	TOTAL EXPENDITURES	$89	$0	$89
$89	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2005-2006
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 2006 APPROP	TOTAL FY 2006
	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 2005-2006
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 2006 APPROP	TOTAL FY 2006
	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	145	0	145
$150	TOTAL REVENUE	$145	$0	$145
	EXPENDITURES			
$5	Project Improvements	$145	$0	$145
$5	TOTAL EXPENDITURES	$145	$0	$145
$145	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2005-2006
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.

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 Development project. The Agency approved an Affordable Housing Assistance Agreement related to the Morena Vista project, and previously provided $2.5 million in low/mod bond funds in Fiscal Year 2003.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
$2,976	Tax Increment	$0	$881	$881
0	Prior Year Tax Increment	0	0	0
2,500	Bond Proceeds	0	273	273
0	Reloans	0	0	0
57	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
-902	Other	2,101	-218	1,883
$4,631	TOTAL REVENUE	$2,101	$936	$3,037
	EXPENDITURES			
$26	Admin/Legal/Planning	$101	$152	$253
4	Real Estate Acquisition	1,000	315	1,315
2,500	Public Improv/Engineering	500	0	500
0	Rehab/Property Mgt/Other	500	469	969
$2,530	TOTAL EXPENDITURES	$2,101	$936	$3,037
$2,101	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2005-2006
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. Funds are distributed following the final receipt of tax increment each fiscal year.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
$2,930	Tax Increment	$0	$881	$881
0	Prior Year Tax Increment	0	0	0
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	744	0	744
$2,971	TOTAL REVENUE	$744	$881	$1,625
	EXPENDITURES			
$2,227	Payments to Taxing Entities	$744	$881	$1,625
$2,227	TOTAL EXPENDITURES	$744	$881	$1,625
$744	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2005-2006
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, with a reserve in place until the bonds are fully repaid.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
$2,932	Tax Increment	$0	$673	$673
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
896	Other	925	218	1,143
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$5,199	TOTAL REVENUE	$925	$891	$1,816
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	EXPENDITURES			
$363	Bond Sale Expense	$0	$0	$0
$865	Debt Service - Principal	$0	$215	$215
$3,046	Debt Service - Interest	$0	$676	$676
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$4,274	TOTAL EXPENDITURES	$0	$891	$891
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$925	Continuing to Next Year/Reserve	$925	$0	$925
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FISCAL YEAR 2005-2006
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 $10.5 million have been taken. Including interest earnings, remaining available discretionary bond proceeds amount to $2.7 million for projects currently in negotiations or in the planning stages.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
$0	Tax Increment	$0	$0	$0
8,840	Bond Proceeds	0	0	0
0	Reloans	0	0	0
1,375	Interest/Rent	0	30	30
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	2,744	0	2,744
$10,215	TOTAL REVENUE	$2,744	$30	$2,774
	EXPENDITURES			
$7,471	Authorized for Projects	$0	$0	$0
$7,471	TOTAL EXPENDITURES	$0	$0	$0
$2,744	Continuing to Next Year	$2,744	$30	$2,774

FISCAL YEAR 2005-2006
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 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, which began in Fiscal Year 2005.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
$0	Tax Increment	$0	$0	$0
2,861	Bond Proceeds	0	0	0
0	Reloans	0	0	0
487	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	273	0	273
$3,348	TOTAL REVENUE	$273	$0	$273
	EXPENDITURES			
$3,075	Authorized for Projects	$273	$0	$273
$3,075	TOTAL EXPENDITURES	$273	$0	$273
$273	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2005-2006
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, 2004, the North Bay project area has no outstanding debt with the City. During Fiscal Year 2004, the Agency repaid $125,000 in order to provide funds to the City for loan to the Grantville Study Area for plan adoption activities, and repaid all other outstanding City debt. An adjustment to the appropriations in necessary to bring budget levels in line with actual expenditure activity.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
$0	Tax Increment	$0	$0	$0
0	Prior Year Tax Increment	0	252	252
573	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	-252	0	-252
$573	TOTAL REVENUE	-$252	$252	$0
	EXPENDITURES			
$825	Loan Repayment	-$252	$252	$0
$825	TOTAL EXPENDITURES	-$252	$252	$0
-$252	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2005-2006
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 allow a portion of the parking related to the Trolley Station to be made available to the public. Annual payments of $300,000 began in Fiscal Year 2005 and will continue for ten years.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
$300	Tax Increment	$0	$0	$0
300	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	300	0	300
$600	TOTAL REVENUE	$300	$0	$300
	EXPENDITURES			
$300	Payments to MTDB	$300	$0	$300
$300	TOTAL EXPENDITURES	$300	$0	$300
$300	Continuing to Next Year	$0	$0	$0

Summary of North Park
Revenue and Expenditures

(In Thousands)

	Total FY 2006
Revenue	
Tax Increment	$4,220
Prior Year Tax Increment	556
Bond Proceeds	84
Reloans	0
Interest/Rent	165
Developer Proceeds	300
City Loans	0
Other	0
Continuing Revenue	12,830
Total Revenue	$18,155
Expenditures	
Admin/Legal/Planning	$1,717
Real Estate Acquisition	0
Public Improv/Engineering	0
Rehab/Property Mgt/Other	883
Debt Service/Loan Repayment	1,370
Tax-sharing Agreements/ERAF	1,200
Continuing Expenditures	9,632
Debt Service Reserve	1,637
Reserved for Projects	1,716
Total Expenditures	$18,155

Additional Information

Expenditures by Objective	
Capital Projects	$6,708
Low/Mod Housing	1,368
Admin/Legal/Planning	3,184
Tax-sharing Agreements/ERAF	1,814
Debt Service/Loan Repayment	1,812
Debt Service/Project Reserve	3,269
Total Expenditures	$18,155

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	$4,225
Less:	
County Service Fee	-5
Tax Increment to Agency	$4,220
Less:	
Housing Set-aside	$845
Tax-sharing Agreements	845
ERAF	220
Debt Service/Loan Repayment	1,030
Subtotal Deductions	2,940
Net Tax Increment	**$1,280**

FISCAL YEAR 2005-2006
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 Fiscal Year 2006 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 2006 APPROP	TOTAL FY 2006
	REVENUE			
$3,238	Tax Increment	$0	$1,280	$1,280
0	Prior Year Tax Increment	0	286	286
687	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	460	0	460
$5,074	TOTAL REVENUE	$460	$1,566	$2,026
	EXPENDITURES			
$4,497	Admin/Legal/Planning	$160	$1,383	$1,543
0	Real Estate Acquisition	0	0	0
90	Public Improv/Engineering	0	0	0
27	Rehab/Property Mgt/Other	300	183	483
$4,614	TOTAL EXPENDITURES	$460	$1,566	$2,026
$460	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2005-2006
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 for various 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 2006 APPROP	TOTAL FY 2006
	REVENUE			
$2,177	Tax Increment	$0	$845	$845
0	Prior Year Tax Increment	0	135	135
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
50	Interest/Rent	0	10	10
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
-684	Other	938	-256	682
$1,543	TOTAL REVENUE	$938	$734	$1,672
	EXPENDITURES			
$5	Admin/Legal/Planning	$270	$34	$304
425	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	0	0	0
175	Rehab/Property Mgt/Other	668	700	1,368
$605	TOTAL EXPENDITURES	$938	$734	$1,672
$938	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2005-2006
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 2006 APPROP	TOTAL FY 2006
	REVENUE			
$2,162	Tax Increment	$0	$845	$845
0	Prior Year Tax Increment	0	135	135
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
50	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	614	0	614
$2,212	TOTAL REVENUE	$614	$980	$1,594
	EXPENDITURES			
$1,598	Payments to Taxing Entities	$614	$980	$1,594
$1,598	TOTAL EXPENDITURES	$614	$980	$1,594
$614	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2005-2006
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 2006 APPROP	TOTAL FY 2006
	REVENUE			
$1,554	Tax Increment	$0	$359	$359
706	Bond Proceeds	0	0	0
0	Reloans	0	0	0
83	Interest/Rent	0	155	155
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
366	Other	419	118	537
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$2,709	TOTAL REVENUE	$419	$632	$1,051
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	EXPENDITURES			
$201	Bond Sale Expense	$0	$0	$0
460	Debt Service - Principal	0	115	115
1,629	Debt Service - Interest	0	362	362
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$2,290	TOTAL EXPENDITURES	$0	$477	$477
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$419	Continuing to Next Year/Reserve	$419	$155	$574
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FISCAL YEAR 2005-2006
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 was 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 2006 APPROP	TOTAL FY 2006
	REVENUE			
$0	Tax Increment	$0	$0	$0
1,542	Bond Proceeds	0	0	0
0	Reloans	0	0	0
300	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	642	0	642
$1,842	TOTAL REVENUE	$642	$0	$642
	EXPENDITURES			
$1,200	Reserve for Projects	$0	$0	$0
$1,200	TOTAL EXPENDITURES	$0	$0	$0
$642	Continuing to Next Year	$642	$0	$642

FISCAL YEAR 2005-2006
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 $2.2 million, owed to various City funds, as of June 30, 2004.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2006 APPROP	TOTAL FY 2006
	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
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$650	TOTAL REVENUE	$442	$0	$442
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	EXPENDITURES			
$208	Loan Repayment	$442	$0	$442
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$208	TOTAL EXPENDITURES	$442	$0	$442
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$442	Continuing to Next Year	$0	$0	$0
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FISCAL YEAR 2005-2006
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 $5.2 million. A loan from San Diego Interfaith Housing in the amount of $675,000, in addition to the Agency's low/mod bond proceeds in the amount of $3.25 million and low/mod tax increment in the amount of $1.26 million have been authorized for this project.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
$0	Tax Increment	$0	$0	$0
3,257	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
1,268	Other	700	0	700
$5,220	TOTAL REVENUE	$700	$0	$700
	EXPENDITURES			
$56	Admin/Legal/Planning	$0	$0	$0
1,863	Real Estate Acquisition	0	0	0
975	Public Improv/Engineering	0	0	0
1,626	Rehab/Property Mgt/Other	700	0	700
$4,520	TOTAL EXPENDITURES	$700	$0	$700
$700	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2005-2006
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NORTH PARK
DEVELOPER DEBT SERVICE FUND 983084

Following the issuance of the Series 2003 bonds for North Park, repayment to San Diego Interfaith Housing for its loan related to the Renaissance project was completed. In addition, interest payments on the loan made by the developer of the North Park Theatre have begun. It is anticipated that this loan will be refinanced during Fiscal Year 2005, with revised terms, in order to combine this obligation with a developer loan associated with the North Park Parking Structure project.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
$0	Tax Increment	$0	$0	$0
698	Bond Proceeds	0	84	84
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	$84	$84
	EXPENDITURES			
$698	Loan Repayment	$0	$84	$84
$698	TOTAL EXPENDITURES	$0	$84	$84
$0	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2005-2006
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NORTH PARK
NORTH PARK PARKING FACILITY FUND 98310

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 2006 APPROP	TOTAL FY 2006
	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	5,585	0	5,585
$8,338	TOTAL REVENUE	$5,585	$0	$5,585
	EXPENDITURES			
$303	Admin/Legal/Planning	$444	$0	$444
2,450	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	5,141	0	5,141
0	Rehab/Property Mgt/Other	0	0	0
$2,753	TOTAL EXPENDITURES	$5,585	$0	$5,585
$5,585	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2005-2006
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. In conjunction with the Theatre, the Agency purchased property adjacent to the Theatre, in order to provide needed parking.
The property was purchased by the Agency and cleared of structures, and is being improved to serve as a surface parking lot for the surrounding community.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2006 APPROP	TOTAL FY 2006
	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	193	0	193
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$2,740	TOTAL REVENUE	$193	$0	$193
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	EXPENDITURES			
$171	Admin/Legal/Planning	$93	$0	$93
2,325	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	0	0	0
51	Rehab/Property Mgt/Other	100	0	100
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$2,547	TOTAL EXPENDITURES	$193	$0	$193
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$193	Continuing to Next Year	$0	$0	$0
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FISCAL YEAR 2005-2006
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 will 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 $62 million. Agency 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 2006 APPROP	TOTAL FY 2006
	REVENUE			
$0	Tax Increment	$0	$0	$0
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
940	Developer Proceeds	0	300	300
0	City Loans	0	0	0
151	Other	700	0	700
$1,091	TOTAL REVENUE	$700	$300	$1,000
	EXPENDITURES			
$380	Admin/Legal/Planning	$500	$300	$800
11	Real Estate Acquisition	200	0	200
0	Public Improv/Engineering	0	0	0
0	Rehab/Property Mgt/Other	0	0	0
$391	TOTAL EXPENDITURES	$700	$300	$1,000
$700	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2005-2006
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 2006 APPROP	TOTAL FY 2006
	REVENUE			
$904	Tax Increment	$0	$671	$671
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
215	Other	1,063	138	1,201
$2,315	TOTAL REVENUE	$1,063	$809	$1,872
	EXPENDITURES			
$133	Bond Sale Expense	$0	$0	$0
355	Debt Service - Principal	0	180	180
764	Debt Service - Interest	0	629	629
$1,252	TOTAL EXPENDITURES	$0	$809	$809
$1,063	Continuing to Next Year/Reserve	$1,063	$0	$1,063

FISCAL YEAR 2005-2006
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 $1.0 million is expected to be available, and may be needed to supplement the funding for projects underway.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
$0	Tax Increment	$0	$0	$0
8,231	Bond Proceeds	0	0	0
0	Reloans	0	0	0
150	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	1,074	0	1,074
$8,381	TOTAL REVENUE	$1,074	$0	$1,074
	EXPENDITURES			
$7,307	Authorized for Projects	$0	$84	$84
$7,307	TOTAL EXPENDITURES	$0	$84	$84
$1,074	Continuing to Next Year/Reserve	$1,074	-$84	$990

Summary of San Ysidro
Revenue and Expenditures

(In Thousands)

	Total FY 2006
Revenue	
Tax Increment	$2,264
Prior Year Tax Increment	0
Bond Proceeds	0
Reloans	0
Interest/Rent	0
Developer Proceeds	0
City Loans	0
Other	0
Continuing Revenue	2,680
Total Revenue	$4,944
Expenditures	
Admin/Legal/Planning	$809
Real Estate Acquisition	50
Public Improv/Engineering	200
Rehab/Property Mgt/Other	353
Debt Service/Loan Repayment	199
Tax-sharing Agreements/ERAF	653
Continuing Expenditures	2,680
Total Expenditures	$4,944

The Shops at Las Americas

Additional Information

Expenditures by Objective	
Capital Projects	$200
Low/Mod Housing	1,412
Admin/Legal/Planning	1,248
Tax-sharing Agreements/ERAF	1,352
Debt Service/Loan Repayment	732
Total Expenditures	$4,944

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	$2,269
Less:	
County Service Fee	-5
Tax Increment to Agency	$2,264
Less:	
Housing Set-aside	453
Tax-sharing Agreements	453
ERAF	200
Debt Service/Loan Repayment	199
Subtotal Deductions	$1,305
Net Tax Increment	**$959**

FISCAL YEAR 2005-2006
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.

Fiscal Year 2006 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 and potential housing.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
$3,649	Tax Increment	$0	$959	$959
0	Prior Year Tax Increment	0	0	0
0	Bond Proceeds	0	0	0
255	Reloans	0	0	0
10	Interest/Rent	0	0	0
10	Developer Proceeds	0	0	0
737	City Loans	0	0	0
0	Other	489	0	489
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$4,661	TOTAL REVENUE	$489	$959	$1,448
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	EXPENDITURES			
$3,817	Admin/Legal/Planning	$489	$759	$1,248
0	Real Estate Acquisition	0	0	0
270	Public Improv/Engineering	0	200	200
85	Rehab/Property Mgt/Other	0	0	0
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$4,172	TOTAL EXPENDITURES	$489	$959	$1,448
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$489	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2005-2006
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 for appropriate eligible projects within the San Ysidro community. Funds in the amount of $800,000 were provided to Casa Familiar for the Casitas de las Florecitas project during Fiscal Year 2004.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
$1,718	Tax Increment	$0	$453	$453
0	Prior Year Tax Increment	0	0	0
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
45	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	959	0	959
$1,763	TOTAL REVENUE	$959	$453	$1,412
	EXPENDITURES			
$4	Admin/Legal/Planning	$200	$50	$250
0	Real Estate Acquisition	350	50	400
0	Public Improv/Engineering	0	0	0
800	Rehab/Property Mgt/Other	409	353	762
$804	TOTAL EXPENDITURES	$959	$453	$1,412
$959	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2005-2006
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 2006 APPROP	TOTAL FY 2006
	REVENUE			
$1,718	Tax Increment	$0	$453	$453
0	Prior Year Tax Increment	0	0	0
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
35	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	699	0	699
$1,753	TOTAL REVENUE	$699	$453	$1,152
	EXPENDITURES			
$1,054	Payments to Taxing Entities	$699	$453	$1,152
$1,054	TOTAL EXPENDITURES	$699	$453	$1,152
$699	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2005-2006
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, 2004, the San Ysidro project area had outstanding City loans totaling $1.4 million.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2006 APPROP	TOTAL FY 2006
	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 2005-2006
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.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
$597	Tax Increment	$0	$199	$199
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	199	0	199
$597	TOTAL REVENUE	$199	$199	$398
	EXPENDITURES			
$398	Loan Repayments	$199	$199	$398
$398	TOTAL EXPENDITURES	$199	$199	$398
$199	Continuing to Next Year	$0	$0	$0

FISCAL YEAR 2005-2006
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

SAN YSIDRO
SAN YSIDRO PILOT VILLAGE FUND 98578

On March 30, 2004, the Redevelopment Agency approved an Exclusive Negotiating Agreement with the San Ysidro Business Improvement District, for the Pilot Village Project. Pursuant to the ENA, the developer will provide funds to the Agency to cover costs related to negotiating a Disposition and Development Agreement for the proposed project.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2006 APPROP	TOTAL FY 2006
	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