

# Development Services

## Mission Statement

To enhance and improve the quality of life and to promote positive growth in the City of Glendale. This will be accomplished by facilitating retail, cultural arts, housing and office projects providing tax revenue and jobs that benefit all of the City's residents.

|                                       | Expenditures<br>Actual<br>2004-05 | Current Year<br>Appropriation<br>2005-06 | Year to Date<br>Expenditures<br>12/31/05 | Estimated<br>2005-06 | Budget<br>2006-07 | Budget<br>2007-08 |
|---------------------------------------|-----------------------------------|--|--|----------------------|-------------------|-------------------|
| <b>General Fund</b>                   |                                   |  |  |                      |                   |                   |
| Economic Development                  | 12                                | 27,000                                   | 1,794                                    | 25,206               | 25,206            | 25,206            |
| <b>Total General Fund</b>             | <b>12</b>                         | <b>27,000</b>                            | <b>1,794</b>                             | <b>25,206</b>        | <b>25,206</b>     | <b>25,206</b>     |
| <b>Central Project Area Fund</b>      |                                   |  |  |                      |                   |                   |
| Administration                        | 4,473,143                         | 4,787,414                                | 1,161,680                                | 4,787,414            | 5,777,242         | 6,492,635         |
| Economic Development                  | 253,399                           | 300,000                                  | 104,315                                  | 300,000              | 300,000           | 300,000           |
| Capital Improvement Projects          | -                                 | 541,000                                  | -  | 541,000              | 11,118,000        | 1,078,000         |
| <b>Total GRA Admin I Fund</b>         | <b>4,726,541</b>                  | <b>5,628,414</b>                         | <b>1,265,995</b>                         | <b>5,628,414</b>     | <b>17,195,242</b> | <b>7,870,635</b>  |
| <b>San Fernando Project Area Fund</b> |                                   |  |  |                      |                   |                   |
| Administration                        | 3,331,546                         | 2,654,617                                | 1,172,887                                | 2,675,617            | 3,671,446         | 3,779,972         |
| Transfer to Other Funds               | 409,000                           | 417,000                                  | -  | 417,000              | 359,000           | 368,000           |
| Capital Improvement Projects          | 81                                | 2,362,000                                | -  | 2,362,000            | 1,804,000         | 796,000           |
| <b>Total GRA Admin II Fund</b>        | <b>3,740,627</b>                  | <b>5,433,617</b>                         | <b>1,172,887</b>                         | <b>5,454,617</b>     | <b>5,834,446</b>  | <b>4,943,972</b>  |
| 2002 Tax Alloc. Bond Proceeds         | 491,879                           | 10,000                                   | 76,068                                   | 150,000              | -                 | -                 |
| Grand Central Creative Campus         | 409,000                           | 429,000                                  | -  | 429,000              | 359,000           | 368,000           |
| 2003 GRA Tax Allocation Bonds         | 4,539,753                         | 4,782,990                                | 3,577,932                                | 4,785,990            | 4,787,240         | 4,779,490         |
| 2002 GRA Tax Allocation Bonds         | 3,822,213                         | 3,822,237                                | 2,883,519                                | 3,822,237            | 3,823,738         | 3,818,513         |
| Capital Improvement Fund              |                                   |  |  |                      | 50,000            | 50,000            |
| <b>Devel. Services Grand Total</b>    | <b>17,730,025</b>                 | <b>20,133,258</b>                        | <b>8,978,195</b>                         | <b>20,295,464</b>    | <b>32,074,872</b> | <b>21,855,816</b> |
|                                       | Expenditures<br>Actual<br>2004-05 | Current Year<br>Appropriation<br>2005-06 |  | Estimated<br>2005-06 | Budget<br>2006-07 | Budget<br>2007-08 |
| Total Salaried Positions              | 17.25                             | 17.25                                    |  | 17.25                | 17.25             | 17.25             |

# *Development Services*

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## **2005/2006 Accomplishments**

### **CENTRAL GLENDALE REDEVELOPMENT PROJECT AREA**

- Town Center - completed property acquisition, tenant relocations, and demolition and site preparation. Successfully defended entitlements and environmental review from legal challenges.
- Closed escrow and started construction on the Embassy Suites Hotel project.
- Assisted Planning in the formulation of new zoning and development standards and in the recruitment, retention, and contract management of various technical experts in conjunction with the preparation of the Downtown Specific Plan (DSP) including CEQA review, transportation, and DSP text and graphics preparation for the DSP.
- Provided entitlement assistance and construction coordination for SNK 34 unit mixed-use residential condominium project at 220 East Broadway.
- Issued Request For Proposals to determine reuse options for DPSS site.
- Provided entitlement assistance and plan check coordination with various residential projects in the Downtown including Intracorp project at Orange/Wilson, 300 North Central, and Intracorp 416 East Broadway.

### **SAN FERNANDO ROAD CORRIDOR REDEVELOPMENT PROJECT AREA**

- Provided project management assistance with Disney (GC3) first phase of development. Monitor the project for compliance with terms and conditions of the development agreements.
- Completed construction of Phase I & II San Fernando Road Landscape project.
- Provided oversight and management of feasibility and engineering studies for formation of Lighting and Landscape Maintenance District for portions of the San Fernando Road Corridor.
- Completed design and approval, Phase III San Fernando Road Landscape project.
- Working collaboratively with Planning Division and Community Development/Housing, began implementation of the San Fernando Road Zoning, and Inclusionary Housing Policy.

# Development Services

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## CITYWIDE ECONOMIC DEVELOPMENT

- Assisted in the development and implementation of the “Open for Business” marketing program for downtown businesses during the Brand Boulevard streetscape project.
- Developed an advertising campaign for downtown businesses and downtown parking.
- Assisted several auto dealers and mixed-used residential developers with the entitlement process for the construction of new or expanded facilities. Entitlements include variances, design review, environmental review, and temporary occupancy.
- Co-sponsored the City’s annual summer street party, Cruise Night and the Alex Theatre’s community celebration involving 30,000 participants on Brand Boulevard.
- Hosted the 4th Annual Broker’s Roundtable and sponsored Agency participation in three Chamber of Commerce business events.
- Continued staff support to six business districts including Kenneth Village, Sparr Heights, Montrose, Adams Square, Downtown Merchants, and the South Brand Auto Dealers.

## 2006/2007 and 2007/2008 Goals

### CENTRAL GLENDALE REDEVELOPMENT PROJECT AREA

- Complete site preparation, convey property and begin construction of the Town Center (Americana at Brand) project.
- Coordinate construction of the Embassy Suite Hotel (24 month schedule).
- Complete the preparation and implementation of the Downtown Specific Plan.
- Select desired redevelopment option for DPSS site and begin project negotiation, design and entitlement.
- Provide entitlement assistance and construction coordination for various downtown mixed-use residential condominium projects.
- Provide ongoing management and coordination of the Alex Theatre operations. Complete first phase of the Sound System upgrade project.
- Complete construction and open the Town Center (Americana at Brand) mixed-use project.
- Complete construction and open the Embassy Suites Hotel project.
- Implement desired redevelopment option for DPSS site.
- Complete design of Town Center/ARC East Brand Connection.
- Complete construction for various downtown mixed-use residential condominium projects.
- Provide ongoing management and coordination of Alex Theatre operations. Complete second phase of the Sound System upgrade project.

### SAN FERNANDO ROAD CORRIDOR REDEVELOPMENT PROJECT AREA

- Provide construction coordination for completion of the first phase of Disney (GC3) project.
- Complete the formation of Lighting and Landscape Maintenance District for portions of San Fernando Road Corridor.
- Coordinate construction, Phase III San Fernando Road Landscape project.
- Provide project management assistance with Disney (GC3) second phase of development. Monitor the project for compliance with terms and conditions of the development agreements.

# Development Services

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## CITYWIDE ECONOMIC DEVELOPMENT

- Continue assisting local businesses with the City's entitlement and development process, marketing and promoting the City of Glendale to encourage business attraction and retention, and seeking opportunities to assist businesses to expand their existing operations.
- Assist with the entitlement and expansion of several auto dealerships and local retail businesses renovations (Foothill Toyota, Calstar Mercedes, & Harley Davidson).
- Implement a systematic effort for enhancing and expanding retail development in the downtown.
- Continue promoting the façade improvement grant program in the San Fernando and Central Glendale Redevelopment Project Areas.
- Continue to support the six business districts including Kenneth Village, Sparr Heights, Montrose, Adams Square, Downtown Merchants, and the South Brand Auto Dealers.
- Continue to provide opportunities for the promotion of the Glendale business community through events such as the Summer Street Parties, community parades, holiday festivals and merchant-sponsored special events and participate in regional economic development efforts to promote Glendale.
- Continue assisting local businesses with the City's entitlement and development process, marketing and promoting the City of Glendale to encourage business attraction and retention, and seeking opportunities to assist businesses to expand their existing operations.
- Assist with the entitlement and expansion of several auto dealerships and local retail businesses renovations.
- Implement a systematic effort for enhancing and expanding retail development in the downtown.
- Continue promoting the façade improvement grant program in the San Fernando and Central Glendale Redevelopment Project Areas.
- Continue to support the six business districts including Kenneth Village, Sparr Heights, Montrose, Adams Square, Downtown Merchants, and the South Brand Auto Dealers.
- Continue to provide opportunities for the promotion of the Glendale business community through events such as the Summer Street Parties, community parades, holiday festivals and merchant-sponsored special events and participate in regional economic development efforts to promote Glendale.

| Account Summary         | <u>Actual<br/>Expenditures<br/>2004-05</u> | <u>Current Year<br/>Appropriation<br/>2005-06</u> | <u>Year to Date<br/>Expenditure<br/>12/31/05</u> | <u>Estimated<br/>Expenditures<br/>2005-06</u> | <u>Budget<br/>2006-07</u> | <u>Budget<br/>2007-08</u> |
|-------------------------|--|---|--|---|---------------------------|---------------------------|
| <u>Financial</u>        |  |   |  |   |                           |                           |
| Salaries & Benefits     | -  | -   | -  | -   | -                         | -                         |
| Maintenance & Operation | 12   | 27,000  | 1,794  | 25,206  | 25,206                    | 25,206                    |
| Capital                 | -  | -   | -  | -   | -                         | -                         |
| Charges - Other Depts   | -  | -   | -  | -   | -                         | -                         |
| Total                   | <u>\$ 12</u>                               | <u>\$ 27,000</u>                                  | <u>\$ 1,794</u>                                  | <u>\$ 25,206</u>                              | <u>\$ 25,206</u>          | <u>\$ 25,206</u>          |

|                                | Actual<br>Expenditures<br>2004-05 | Current Year<br>Appropriation<br>2005-06 | Year to Date<br>Expenditure<br>12/31/05 | Estimated<br>Expenditures<br>2005-06 | Budget<br>2006-07 | Budget<br>2007-08 |
|--------------------------------|-----------------------------------|--|---|--------------------------------------|-------------------|-------------------|
| Salaries & Benefits            |                                   |  |   |                                      |                   |                   |
| 41100 Salaries                 | -                                 | -  | -                                       | -                                    | -                 | -                 |
| 41600 Compensated Absences     | -                                 | -  | -                                       | -                                    | -                 | -                 |
| 41700 Other Benefits           | -                                 | -  | -                                       | -                                    | -                 | -                 |
| 41800 Life Insurance           | -                                 | -  | -                                       | -                                    | -                 | -                 |
| 41900 Disability Insurance     | -                                 | -  | -                                       | -                                    | -                 | -                 |
| 42000 Vision Insurance         | -                                 | -  | -                                       | -                                    | -                 | -                 |
| 42100 Medical Insurance        | -                                 | -  | -                                       | -                                    | -                 | -                 |
| 42200 Dental Insurance         | -                                 | -  | -                                       | -                                    | -                 | -                 |
| 42300 Unemployment Insurance   | -                                 | -  | -                                       | -                                    | -                 | -                 |
| 42400 Compensation Insurance   | -                                 | -  | -                                       | -                                    | -                 | -                 |
| 42500 Medicare                 | -                                 | -  | -                                       | -                                    | -                 | -                 |
| Total                          | <u>\$ -</u>                       | <u>\$ -</u>                              | <u>\$ -</u>                             | <u>\$ -</u>                          | <u>\$ -</u>       | <u>\$ -</u>       |
| Maintenance & Operation Detail |                                   |  |   |                                      |                   |                   |
| 43110 Contractual Services     | -                                 | 25,700                                   | 1,794                                   | 23,906                               | 23,906            | 23,906            |
| 43150 City Services            | 12                                | -  | -                                       | -                                    | -                 | -                 |
| 45250 Office Supplies          | -                                 | 1,300                                    | -                                       | 1,300                                | 1,300             | 1,300             |
| Total                          | <u>\$ 12</u>                      | <u>\$ 27,000</u>                         | <u>\$ 1,794</u>                         | <u>\$ 25,206</u>                     | <u>\$ 25,206</u>  | <u>\$ 25,206</u>  |

# GLENDALE REDEVELOPMENT AGENCY

*Summary of the Budget for the Year Ending June 30, 2007*

|   | G.R.A ADMINISTRATIVE<br>FUND PROJECT I | G.R.A ADMINISTRATIVE FUND<br>PROJECT II | 2002 TAX ALLOCATION<br>BOND PROCEEDS<br>(TOWN CENTER) | GRAND CENTRAL<br>CREATIVE CAMPUS |
|---|--|---|---|----------------------------------|
| <b><u>Estimated Financing Resources</u></b> |  |   |   |                                  |
| <i>Revenue</i>                              |  |   |   |                                  |
| Property Taxes                              | 9,670,000                              | 4,620,000                               | -   | -                                |
| Use of Money & Property                     | 1,150,000                              | 90,000                                  | 100,000   | 40,000                           |
| Charges For Services                        | 15,000                                 | -                                       | -   | -                                |
| Misc & Non Operating Revenue                | 80,000                                 | -                                       | -   | -                                |
| Transfers from Other Funds                  | -                                      | -                                       | -   | 359,000                          |
| Fund Balance - Prior Year                   | 6,280,242                              | 1,124,446                               | -   | -                                |
| <b>Total Estimated Financing Resources</b>  | <b>\$ 17,195,242</b>                   | <b>\$ 5,834,446</b>                     | <b>\$ 100,000</b>                                     | <b>\$ 399,000</b>                |
| <br><i>Estimated Requirements</i>           |  |   |   |                                  |
| Salaries & Benefits                         | 1,869,619                              | 304,550                                 | -   | -                                |
| Maintenance & Operation                     | 4,207,623                              | 3,366,896                               | -   | -                                |
| Capital                                     | -                                      | -                                       | -   | -                                |
| Charges to Other Funds                      | -                                      | -                                       | -   | -                                |
| Capital Projects                            | 11,118,000                             | 1,804,000                               | -   | 359,000                          |
| Transfers to Other Funds                    | -                                      | 359,000                                 | -   | -                                |
| <b>Total Appropriations</b>                 | <b>17,195,242</b>                      | <b>5,834,446</b>                        | <b>-</b>  | <b>359,000</b>                   |
| Unallocated                                 | -                                      | -                                       | 100,000   | 40,000                           |
| <b>Total Estimated Requirements</b>         | <b>\$ 17,195,242</b>                   | <b>\$ 5,834,446</b>                     | <b>\$ 100,000</b>                                     | <b>\$ 399,000</b>                |

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# GLENDALE REDEVELOPMENT AGENCY

*Summary of the Budget for the Year Ending June 30, 2007*

|   | SAN FERNANDO ROAD<br>CORRIDOR TAX<br>SHARING | <u>SUB-TOTAL</u>     | 2003 G.R.A TAX<br>ALLOCATION BOND<br>FUND | 2002 G.R.A TAX<br>ALLOCATION BOND FUND | <u>TOTAL GRA</u>     |
|---|--|----------------------|---|--|----------------------|
| <b><u>Estimated Financing Resources</u></b> |  |                      |   |  |                      |
| <i>Revenue</i>                              |  |                      |   |  |                      |
| Property Taxes                              | 1,700,000                                    | 15,990,000           | 4,787,240                                 | 3,768,738                              | 24,545,978           |
| Use of Money & Property                     | 170,000                                      | 1,550,000            | -   | 55,000                                 | 1,605,000            |
| Charges For Services                        | -  | 15,000               | -   | -                                      | 15,000               |
| Misc & Non Operating Revenue                | -  | 80,000               | -   | -                                      | 80,000               |
| Transfers from Other Funds                  | -  | 359,000              | -   | -                                      | 359,000              |
| Fund Balance - Prior Year                   | -  | 7,404,688            | -   | -                                      | 7,404,688            |
| <b>Total Estimated Financing Resources</b>  | <b>\$ 1,870,000</b>                          | <b>\$ 25,398,688</b> | <b>\$ 4,787,240</b>                       | <b>\$ 3,823,738</b>                    | <b>\$ 34,009,666</b> |
| <br><i>Estimated Requirements</i>           |  |                      |   |  |                      |
| Salaries & Benefits                         | -  | 2,174,169            | -   | -                                      | 2,174,169            |
| Maintenance & Operation                     | -  | 7,574,519            | 4,787,240                                 | 3,823,738                              | 16,185,497           |
| Capital                                     | -  | -                    | -   | -                                      | -                    |
| Charges to Other Funds                      | -  | -                    | -   | -                                      | -                    |
| Capital Projects                            | -  | 13,281,000           | -   | -                                      | 13,281,000           |
| Transfers to Other Funds                    | -  | 359,000              | -   | -                                      | 359,000              |
| <b>Total Appropriations</b>                 | <b>-</b>                                     | <b>23,388,688</b>    | <b>4,787,240</b>                          | <b>3,823,738</b>                       | <b>31,999,666</b>    |
| Unallocated                                 | 1,870,000                                    | 2,010,000            | -   | -                                      | 2,010,000            |
| <b>Total Estimated Requirements</b>         | <b>\$ 1,870,000</b>                          | <b>\$ 25,398,688</b> | <b>\$ 4,787,240</b>                       | <b>\$ 3,823,738</b>                    | <b>\$ 34,009,666</b> |

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# GLENDALE REDEVELOPMENT AGENCY

*Summary of the Budget for the Year Ending June 30, 2008*

|   | G.R.A ADMINISTRATIVE<br>FUND PROJECT I | G.R.A ADMINISTRATIVE FUND<br>PROJECT II | 2002 TAX ALLOCATION<br>BOND PROCEEDS<br>(TOWN CENTER) | GRAND CENTRAL<br>CREATIVE CAMPUS |
|---|--|---|---|----------------------------------|
| <b><u>Estimated Financing Resources</u></b> |  |   |   |                                  |
| <i>Revenue</i>                              |  |   |   |                                  |
| Property Taxes                              | 10,680,000                             | 4,740,000                               | -   | -                                |
| Use of Money & Property                     | 1,200,000                              | 95,000                                  | -   | 40,000                           |
| Charges For Services                        | 15,000                                 | -                                       | -   | -                                |
| Misc & Non Operating Revenue                | 80,000                                 | -                                       | -   | -                                |
| Transfers from Other Funds                  | -                                      | -                                       | -   | 368,000                          |
| Fund Balance - Prior Year                   | -                                      | 108,972                                 | -   | -                                |
| <b>Total Estimated Financing Resources</b>  | <b>\$ 11,975,000</b>                   | <b>\$ 4,943,972</b>                     | <b>\$ -</b>   | <b>\$ 408,000</b>                |
| <br><i>Estimated Requirements</i>           |  |   |   |                                  |
| Salaries & Benefits                         | 1,950,012                              | 316,339                                 | -   | -                                |
| Maintenance & Operation                     | 4,842,623                              | 3,463,633                               | -   | -                                |
| Capital                                     | -                                      | -                                       | -   | -                                |
| Charges to Other Funds                      | -                                      | -                                       | -   | -                                |
| Capital Projects                            | 1,078,000                              | 796,000                                 | -   | 368,000                          |
| Transfers to Other Funds                    | -                                      | 368,000                                 | -   | -                                |
| <b>Total Appropriations</b>                 | <b>7,870,635</b>                       | <b>4,943,972</b>                        | <b>-</b>  | <b>368,000</b>                   |
| Unallocated                                 | 4,104,365                              | -                                       | -   | 40,000                           |
| <b>Total Estimated Requirements</b>         | <b>\$ 11,975,000</b>                   | <b>\$ 4,943,972</b>                     | <b>\$ -</b>   | <b>\$ 408,000</b>                |

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# GLENDALE REDEVELOPMENT AGENCY

*Summary of the Budget for the Year Ending June 30, 2008*

|   | SAN FERNANDO ROAD<br>CORRIDOR TAX<br>SHARING | SUB-TOTAL            | 2003 G.R.A TAX<br>ALLOCATION BOND<br>FUND | 2002 G.R.A TAX<br>ALLOCATION BOND FUND | TOTAL GRA            |
|---|--|----------------------|---|--|----------------------|
| <b><u>Estimated Financing Resources</u></b> |  |                      |   |  |                      |
| <i>Revenue</i>                              |  |                      |   |  |                      |
| Property Taxes                              | 1,750,000                                    | 17,170,000           | 4,779,490                                 | 3,763,513                              | 25,713,003           |
| Use of Money & Property                     | 170,000                                      | 1,505,000            | -   | 55,000                                 | 1,560,000            |
| Charges For Services                        | -  | 15,000               | -   | -                                      | 15,000               |
| Misc & Non Operating Revenue                | -  | 80,000               | -   | -                                      | 80,000               |
| Transfers from Other Funds                  | -  | 368,000              | -   | -                                      | 368,000              |
| Fund Balance - Prior Year                   | -  | 108,972              | -   | -                                      | 108,972              |
| <b>Total Estimated Financing Resources</b>  | <b>\$ 1,920,000</b>                          | <b>\$ 19,246,972</b> | <b>\$ 4,779,490</b>                       | <b>\$ 3,818,513</b>                    | <b>\$ 27,844,975</b> |
| <br><i>Estimated Requirements</i>           |  |                      |   |  |                      |
| Salaries & Benefits                         | -  | 2,266,351            | -   | -                                      | 2,266,351            |
| Maintenance & Operation                     | -  | 8,306,256            | 4,779,490                                 | 3,818,513                              | 16,904,259           |
| Capital                                     | -  | -                    | -   | -                                      | -                    |
| Charges to Other Funds                      | -  | -                    | -   | -                                      | -                    |
| Capital Projects                            | -  | 2,242,000            | -   | -                                      | 2,242,000            |
| Transfers to Other Funds                    | -  | 368,000              | -   | -                                      | 368,000              |
| <b>Total Appropriations</b>                 | -  | 13,182,607           | 4,779,490                                 | 3,818,513                              | 21,780,610           |
| Unallocated                                 | 1,920,000                                    | 6,064,365            | -   | -                                      | 6,064,365            |
| <b>Total Estimated Requirements</b>         | <b>\$ 1,920,000</b>                          | <b>\$ 19,246,972</b> | <b>\$ 4,779,490</b>                       | <b>\$ 3,818,513</b>                    | <b>\$ 27,844,975</b> |

Adopted  
6/20/06  
Weaver/Najarian  
All Ayes

RESOLUTION NO. R-777  
RESOLUTION ADOPTING THE GLENDALE REDEVELOPMENT  
AGENCY BUDGET FOR THE 2006-07 FISCAL YEAR

WHEREAS, The Glendale Redevelopment Agency desires to adopt its budget for the 2006-07 fiscal year;

WHEREAS, State Law requires that all Redevelopment Agencies adopt an annual budget;

WHEREAS, the Agency hereby determines that the planning and administrative expenses provided in the Budget to be made from the Low and Moderate Income Housing Fund are necessary for the production, improvement or preservation of low- and moderate-income housing


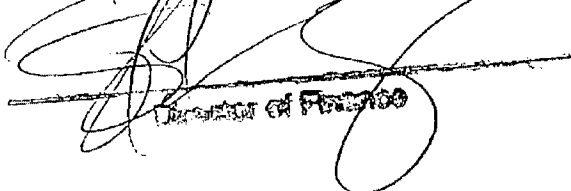
WHEREAS, a preliminary Budget was presented to the Redevelopment Agency before June 1, 2006; totaling \$31,774,369

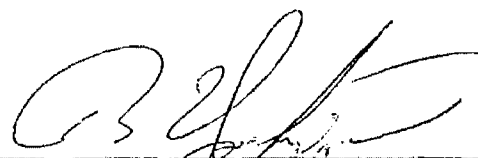
WHEREAS, the Redevelopment Agency proposes the following amendments to the preliminary Budget

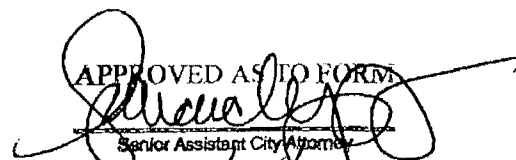
| ACCT                        | FUND | ORG | Description  | AMOUNT         |
|-----------------------------|------|-----|--|----------------|
| <u>Appropriations</u>       |      |     |  |                |
| 41000                       | 240  | 703 | Approved Expense Reduction - Shift of Legal Clerical & Planning Salaries | 69,297         |
| 43000                       | 240  | 703 | Brand Blvd Maintenance - GRA Contribution                                | 156,000        |
| <b>TOTAL APPROPRIATIONS</b> |      |     |  | <u>225,297</u> |

NOW, THEREFORE BE IT RESOLVED, that the amount of \$31,999,666 shall constitute the 2006-07 Glendale Redevelopment Agency budget.

Adopted this 20th day of June, 2006.

  
CITY OF GLENDALE  
DATE 6-15-2006  
APPROVED AS TO FINANCIAL  
PROVISION FOR \$ 31,999,666  
  
Director of Finance

  
CHAIRPERSON of the Glendale  
Redevelopment Agency

APPROVED AS TO FORM  
  
Senior Assistant City Attorney  
DATE 6/15/06 **6 B 1**

# GLENDALE REDEVELOPMENT AGENCY FINANCIAL POLICIES

- 1 All the financial policies of the City of Glendale shall apply to the Redevelopment Agency.
- 2 A five-year forecast of revenues will be prepared in January of each year.
- 3 A five-year budget will be prepared based on those projections, plus any existing unallocated fund balance.
- 4 Annual payback of previously established Project Area I debt to City shall not exceed ten percent of Project Area I revenues.  
  
As Economic Development Programs outside the project areas are developed, these will be supported by the General Fund, the Capital Improvement Program, Community Development Block Grant Funds (if eligible), Public Service business attraction programs, and other City funds.
- 6 Any issuance of Tax Increment Bonds will be a decision of the Agency after holding Public Hearings; the coverage will be 1.25 (revenues will exceed bonds by 125%)

GRA ADMINISTRATION FUND I  
SUMMARY OF THE BUDGET FOR THE YEAR ENDED JUNE 30, 2007  
FUND 240

|                                      | Actual<br>Resources<br>2004-05 | Original<br>Estimate<br>2005-2006 | Year to Date        | Revised<br>Estimated<br>2005-2006 | Budget<br>2006-2007 | Budget<br>2007-2008 |
|--------------------------------------|--------------------------------|-----------------------------------|---------------------|-----------------------------------|---------------------|---------------------|
| <u>Estimated Financing Resources</u> |                                |                                   |                     |                                   |                     |                     |
| <u>Revenue</u>                       |                                |                                   |                     |                                   |                     |                     |
| Property Taxes                       | 9,545,158                      | 6,178,000                         | 136,150             | 9,410,000                         | 9,670,000           | 10,680,000          |
| Use of Money & Property              | 1,729,923                      | 1,391,000                         | 528,715             | 1,100,000                         | 1,150,000           | 1,200,000           |
| Revenue From Other Agencies          | -                              | -                                 | 8,671               | 9,000                             | -                   | -                   |
| Charges For Services                 | 13,476                         | 15,000                            | 6,089               | 15,000                            | 15,000              | 15,000              |
| Misc & Non Operating Revenues        | 83,489                         | 72,000                            | 43,661              | 80,000                            | 80,000              | 80,000              |
| Transfer From Other Funds            | -                              | -                                 | -                   | -                                 | -                   | -                   |
| Fund Balance - Prior Year            | -                              | -                                 | 542,709             | -                                 | 6,280,242           | -                   |
| Total Estimated Financing Resources  | <u>\$11,372,046</u>            | <u>\$ 7,656,000</u>               | <u>\$ 1,265,995</u> | <u>\$10,614,000</u>               | <u>\$17,195,242</u> | <u>\$11,975,000</u> |
| <u>Estimated Requirements</u>        |                                |                                   |                     |                                   |                     |                     |
| Salaries & Benefits                  | 1,492,802                      | 1,595,122                         | 723,450             | 1,595,122                         | 1,869,619           | 1,950,012           |
| Maintenance & Operation              | 3,233,739                      | 3,492,292                         | 542,545             | 3,492,292                         | 4,207,623           | 4,842,623           |
| Capital                              | -                              | -                                 | -                   | -                                 | -                   | -                   |
| Charges To Other Funds               | -                              | -                                 | -                   | -                                 | -                   | -                   |
| Capital Projects                     | -                              | -                                 | -                   | -                                 | 11,118,000          | 1,078,000           |
| Transfers to Other Funds             | -                              | -                                 | -                   | -                                 | -                   | -                   |
| Unallocated                          | 6,645,505                      | 2,568,586                         | -                   | 5,526,586                         | -                   | 4,104,365           |
| Total Estimated Requirements         | <u>\$11,372,046</u>            | <u>\$ 7,656,000</u>               | <u>\$ 1,265,995</u> | <u>\$10,614,000</u>               | <u>\$17,195,242</u> | <u>\$11,975,000</u> |

GRA ADMINISTRATION FUND I  
 DETAIL OF FINANCIAL RESOURCES  
 FUND 240

| <u>Source</u>                           | <u>Actual<br/>Resources<br/>2004-05</u> | <u>Original<br/>Estimate<br/>2005-06</u> | <u>Year to Date<br/>12/31/05</u> | <u>Revised<br/>Estimated<br/>2005-06</u> | <u>Budget<br/>2006-2007</u> | <u>Budget<br/>2007-2008</u> |
|---|---|--|----------------------------------|--|-----------------------------|-----------------------------|
| <u>Property Taxes</u>                   |   |  |                                  |  |                             |                             |
| 30010 Property Tax Current              | 8,923,243                               | 5,681,000                                | -                                | 9,010,000                                | 9,270,000                   | 10,280,000                  |
| 30020 Property Tax Delinquent           | 560,775                                 | 247,000                                  | 205,130                          | 300,000                                  | 200,000                     | 200,000                     |
| 30030 Property Tax Supplement           | 61,140                                  | 250,000                                  | (68,980)                         | 100,000                                  | 200,000                     | 200,000                     |
| Total                                   | <u>\$ 9,545,158</u>                     | <u>\$ 6,178,000</u>                      | <u>\$ 136,150</u>                | <u>\$ 9,410,000</u>                      | <u>\$ 9,670,000</u>         | <u>\$ 10,680,000</u>        |
| <u>Uses of Money &amp; Property</u>     |   |  |                                  |  |                             |                             |
| 38000 Interest & Inv. Revenue           | 1,020,591                               | 791,000                                  | 416,308                          | 800,000                                  | 850,000                     | 900,000                     |
| 38005 Interest & Inv (GASB 31)          | (70,957)                                | -  | -                                | -  | -                           | -                           |
| 38200 Rental Income                     | 780,289                                 | 600,000                                  | 112,407                          | 300,000                                  | 300,000                     | 300,000                     |
| Total                                   | <u>\$ 1,729,923</u>                     | <u>\$ 1,391,000</u>                      | <u>\$ 528,715</u>                | <u>\$ 1,100,000</u>                      | <u>\$ 1,150,000</u>         | <u>\$ 1,200,000</u>         |
| <u>Revenue From Other Agencies</u>      |   |  |                                  |  |                             |                             |
| 31250 Disaster Relief Reimbursement     | -                                       | -  | 6,955                            | 7,000                                    | -                           | -                           |
| 32611 Disaster Relief Reimb-State       | -                                       | -  | 1,716                            | 2,000                                    | -                           | -                           |
| Total                                   | <u>\$ -</u>                             | <u>\$ -</u>                              | <u>\$ 8,671</u>                  | <u>\$ 9,000</u>                          | <u>\$ -</u>                 | <u>\$ -</u>                 |
| <u>Charges For Services</u>             |   |  |                                  |  |                             |                             |
| 35530 Parking Meters Glendale           | -                                       | -  | -                                | -  | -                           | -                           |
| 35535 Parking Meters Glendale Lots      | 13,476                                  | 15,000                                   | 6,089                            | 15,000                                   | 15,000                      | 15,000                      |
| 35550 Parking Garage Revenue            | -                                       | -  | -                                | -  | -                           | -                           |
| Total                                   | <u>\$ 13,476</u>                        | <u>\$ 15,000</u>                         | <u>\$ 6,089</u>                  | <u>\$ 15,000</u>                         | <u>\$ 15,000</u>            | <u>\$ 15,000</u>            |
| <u>Misc &amp; Non Operating Revenue</u> |   |  |                                  |  |                             |                             |
| 38560 Miscellaneous Revenue             | 83,489                                  | 72,000                                   | 43,661                           | 80,000                                   | 80,000                      | 80,000                      |
| Total                                   | <u>\$ 83,489</u>                        | <u>\$ 72,000</u>                         | <u>\$ 43,661</u>                 | <u>\$ 80,000</u>                         | <u>\$ 80,000</u>            | <u>\$ 80,000</u>            |
| 39140 Transfer From Bond Proceeds       | -                                       | -  | -                                | -  | -                           | -                           |
| Total Revenue                           | <u>\$ 11,372,046</u>                    | <u>\$ 7,656,000</u>                      | <u>\$ 723,286</u>                | <u>\$ 10,614,000</u>                     | <u>\$ 10,915,000</u>        | <u>\$ 11,975,000</u>        |

|                         | <u>Actual<br/>Expenditures<br/>2004-2005</u> | <u>Current Year<br/>Appropriation<br/>2005-06</u> | <u>Year to Date<br/>Expenditures<br/>12/31/05</u> | <u>Estimated<br/>Expenditures<br/>2005-06</u> | <u>Budget<br/>2006-2007</u> | <u>Budget<br/>2007-2008</u> |
|-------------------------|--|---|---|---|-----------------------------|-----------------------------|
| Account Summary         |  |   |   |   |                             |                             |
| <u>Financial</u>        |  |   |   |   |                             |                             |
| Salaries & Benefits     | 1,492,802                                    | 1,595,122   | 723,450   | 1,595,122                                     | 1,869,619                   | 1,950,012                   |
| Maintenance & Operation | 2,980,341                                    | 3,192,292   | 438,230   | 3,192,292                                     | 3,907,623                   | 4,542,623                   |
| Capital                 | -  | -   | -   | -   | -                           | -                           |
| Charges-Other Depts     | -  | -   | -   | -   | -                           | -                           |
| Total                   | <u>\$ 4,473,143</u>                          | <u>\$ 4,787,414</u>                               | <u>\$ 1,161,680</u>                               | <u>\$ 4,787,414</u>                           | <u>\$ 5,777,242</u>         | <u>\$ 6,492,635</u>         |

Personnel Classification Detail

|  | <u>Budget</u><br><u>2004-2005</u> | <u>Budget</u><br><u>2005-2006</u> | <u>Estimated</u><br><u>2005-2006</u> | <u>Budget</u><br><u>2006-2007</u> | <u>Budget</u><br><u>2007-2008</u> |
|--|-----------------------------------|-----------------------------------|--------------------------------------|-----------------------------------|-----------------------------------|
| Administrative Analyst                 | 0.00                              | 0.00                              | 0.00                                 | 0.00                              | 0.00                              |
| Administrative Assistant               | 0.00                              | 0.00                              | 0.00                                 | 0.00                              | 0.00                              |
| Assistant City Attorney                | 1.00                              | 1.00                              | 1.00                                 | 1.00                              | 1.00                              |
| Asst. Director Of Development Services | 0.60                              | 0.60                              | 0.60                                 | 0.60                              | 0.60                              |
| Building Code Specialist II            | 1.00                              | 1.00                              | 1.00                                 | 1.00                              | 1.00                              |
| Civil Engineer I                       | 0.00                              | 0.00                              | 0.00                                 | 0.00                              | 0.00                              |
| Director of Development Services       | 0.60                              | 0.60                              | 0.60                                 | 0.60                              | 0.60                              |
| Executive Analyst                      | 0.25                              | 0.25                              | 0.25                                 | 0.25                              | 0.25                              |
| Office Services Specialist II          | 1.00                              | 1.00                              | 1.00                                 | 1.00                              | 1.00                              |
| Office Specialist I                    | 1.00                              | 1.00                              | 1.00                                 | 1.00                              | 1.00                              |
| Office Services Supervisor             | 1.00                              | 1.00                              | 1.00                                 | 1.00                              | 1.00                              |
| Redevelopment Project Manager          | 1.00                              | 1.00                              | 1.00                                 | 1.00                              | 1.00                              |
| Secretary I                            | 0.60                              | 0.60                              | 0.60                                 | 0.60                              | 0.60                              |
| Senior Accountant                      | 0.00                              | 0.00                              | 0.00                                 | 0.00                              | 0.00                              |
| Senior Accounting Technician           | 1.00                              | 1.00                              | 1.00                                 | 1.00                              | 1.00                              |
| Senior Administrative Analyst          | 1.00                              | 1.00                              | 1.00                                 | 1.00                              | 1.00                              |
| Senior Planner                         | 1.00                              | 1.00                              | 1.00                                 | 1.00                              | 1.00                              |
| Senior Redev. Project Manager          | 4.00                              | 4.00                              | 4.00                                 | 4.00                              | 4.00                              |
| Structural Engineering Assistant       | 0.00                              | 0.00                              | 0.00                                 | 0.00                              | 0.00                              |
| <b>TOTAL</b>                           | <u>15.05</u>                      | <u>15.05</u>                      | <u>15.05</u>                         | <u>15.05</u>                      | <u>15.05</u>                      |



|                                | Actual<br>Expenditures<br>2004-2005 | Current Year<br>Appropriation<br>2005-06 | Year to Date<br>Expenditures<br>12/31/05 | Estimated<br>Expenditures<br>2005-06 | Budget<br>2006-2007 | Budget<br>2007-2008 |
|--------------------------------|-------------------------------------|--|--|--------------------------------------|---------------------|---------------------|
| <u>Salaries &amp; Benefits</u> |                                     |  |  |                                      |                     |                     |
| 41100 Salaries                 | 1,280,848                           | 1,272,027                                | 562,383                                  | 1,272,027                            | 1,379,920           | 1,437,705           |
| 41200 Overtime                 | 1,303                               | 1,000                                    | 438                                      | 1,000                                | 1,000               | 1,000               |
| 41300 Hourly Wages             | 33,443                              | 84,000                                   | 51                                       | 84,000                               | 5,200               | 5,200               |
| 41600 Compensated Absences     | 20,488                              | 19,081                                   | 9,471                                    | 19,081                               | 19,653              | 20,424              |
| 41700 Other Benefits           | 9,541                               | 5,200                                    | 43,163                                   | 5,200                                | 84,000              | 84,000              |
| 41800 Life Insurance           | 3,297                               | 2,850                                    | 1,674                                    | 2,850                                | 18,495              | 19,500              |
| 41900 Disability Insurance     | 9,077                               | 9,923                                    | 4,098                                    | 9,923                                | 9,866               | 10,162              |
| 42000 Vision Insurance         | 3,005                               | 3,552                                    | 1,280                                    | 3,552                                | 2,664               | 2,664               |
| 42100 Medical Insurance        | 96,555                              | 100,713                                  | 46,621                                   | 100,713                              | 153,792             | 153,792             |
| 42200 Dental Insurance         | 8,816                               | -  | 4,361                                    | -                                    | 7,916               | 7,916               |
| 42300 Unemployment Insurance   | 1,331                               | 1,272                                    | 563                                      | 1,272                                | 1,321               | 1,360               |
| 42400 Compensation Insurance   | 7,317                               | 35,793                                   | 3,096                                    | 35,793                               | 30,000              | 35,000              |
| 42500 Medicare                 | 17,422                              | 18,445                                   | 7,739                                    | 18,445                               | 17,036              | 17,547              |
| 42600 Social Security/PARS     | 359                                 | -  | -  | -                                    | -                   | -                   |
| 42700 PERS Retirement          | -                                   | 41,266                                   | 38,513                                   | 41,266                               | 138,756             | 153,742             |
| Total                          | <u>1,492,802</u>                    | <u>1,595,122</u>                         | <u>723,450</u>                           | <u>1,595,122</u>                     | <u>1,869,619</u>    | <u>1,950,012</u>    |

Maintenance & Operation Detail

|                                 |           |           |         |           |         |           |
|---------------------------------|-----------|-----------|---------|-----------|---------|-----------|
| 42800 Auto Allowance            | 3,996     | 6,750     | 4,821   | 6,750     | 6,750   | 6,750     |
| 43050 Repairs-Bldgs & Grounds   | 7,072     | 14,700    | 977     | 14,700    | 10,000  | 10,000    |
| 43080 Rent                      | 72,352    | 72,200    | -       | 72,200    | 72,200  | 72,200    |
| 43110 Contractual Services      | 136,542   | 198,500   | 57,443  | 198,500   | 360,500 | 360,500   |
| 43113 County Property Tax Admin | 232,644   | 347,887   | 245,779 | 347,887   | 412,000 | 468,000   |
| 43117 ERAF                      | 2,141,918 | 1,895,000 | -       | 1,895,000 | -       | -         |
| 43118 SB211 Pass Thru 33607.5   | -         | 250,000   | -       | 250,000   | 634,000 | 1,213,000 |
| 43150 City Services             | 216,803   | 255,621   | 53,092  | 255,621   | 254,775 | 254,775   |
| 44100 Repairs to Equipment      | 397       | 250       | -       | 250       | 250     | 250       |
| 44120 Repairs to Office Equip   | 44        | 1,000     | 135     | 1,000     | 600     | 600       |
| 44200 Advertising               | 7,823     | 4,000     | 6,513   | 4,000     | 8,000   | 8,000     |
| 44300 Telephone                 | 8,750     | 8,000     | 4,340   | 8,000     | 10,000  | 10,000    |

|                                | Actual<br>Expenditures<br>2004-2005 | Current Year<br>Appropriation<br>2005-06 | Year to Date<br>Expenditures<br>12/31/05 | Estimated<br>Expenditures<br>2005-06 | Budget<br>2006-2007 | Budget<br>2007-2008 |
|--------------------------------|-------------------------------------|--|--|--------------------------------------|---------------------|---------------------|
| 44400 Janitorial Services      | 9,743                               | 12,000                                   | 6,262                                    | 12,000                               | 15,000              | 15,000              |
| 44450 Postage                  | 5,581                               | 10,000                                   | 1,230                                    | 10,000                               | 10,000              | 10,000              |
| 44550 Travel                   | 3,189                               | 14,340                                   | 3,295                                    | 14,340                               | 19,060              | 19,060              |
| 44650 Training                 | 2,751                               | 3,000                                    | 1,590                                    | 3,000                                | 5,000               | 5,000               |
| 44700 Computer Software        | 365                                 | 3,000                                    | -  | 3,000                                | 1,500               | 1,500               |
| 44750 Insurance & Surety Bonds | 46,785                              | 36,444                                   | 26,317                                   | 36,444                               | 28,788              | 28,788              |
| 44760 Regulatory               | -                                   | 9,500                                    | -  | 9,500                                | 9,500               | 9,500               |
| 44800 Membership and Dues      | 14,434                              | 15,000                                   | 11,010                                   | 15,000                               | 15,000              | 15,000              |
| 45050 Periodicals & Newspapers | 234                                 | 500                                      | 114                                      | 500                                  | 500                 | 500                 |
| 45100 Books                    | 133                                 | 300                                      | 1,321                                    | 300                                  | 2,000               | 2,000               |
| 45150 Furniture & Equipment    | 53,809                              | 4,000                                    | -  | 4,000                                | 5,000               | 5,000               |
| 45170 Computer Hardware        | 6,383                               | 9,000                                    | 7,353                                    | 9,000                                | 9,000               | 9,000               |
| 45200 Maps and Blue Prints     | -                                   | 300                                      | -  | 300                                  | 300                 | 300                 |
| 45250 Office Supplies          | 5,852                               | 6,500                                    | 2,197                                    | 6,500                                | 6,500               | 6,500               |
| 45300 Small Tools              | 67                                  | 500                                      | -  | 500                                  | 300                 | 300                 |
| 45350 General Supplies         | 205                                 | 3,000                                    | 25                                       | 3,000                                | 2,000               | 2,000               |
| 45400 Reports & Publications   | -                                   | -  | 25                                       | -                                    | 100                 | 100                 |
| 45450 Printing and Graphics    | 28                                  | 4,000                                    | 729                                      | 4,000                                | 2,000               | 2,000               |
| 45600 A & G Overhead           | -                                   | 500                                      | -  | 500                                  | 500                 | 500                 |
| 46900 Business Meetings        | 2,001                               | 3,500                                    | 1,138                                    | 3,500                                | 3,500               | 3,500               |
| 47000 Miscellaneous            | 439                                 | 3,000                                    | 2,523                                    | 3,000                                | 3,000               | 3,000               |
| 47040 Interest on Loan         | -                                   | -  | -  | -                                    | 2,000,000           | 2,000,000           |
| Total                          | <u>\$ 2,980,341</u>                 | <u>\$ 3,192,292</u>                      | <u>\$ 438,230</u>                        | <u>\$ 3,192,292</u>                  | <u>\$ 3,907,623</u> | <u>\$ 4,542,623</u> |

| Account Summary         | <u>Actual Expenditures<br/>2004-2005</u> | <u>Current Year<br/>Appropriation<br/>2005-06</u> | <u>Year to Date<br/>Expenditures<br/>12/31/05</u> | <u>Estimated<br/>Expenditures<br/>2005-06</u> | <u>Budget<br/>2006-2007</u> | <u>Budget<br/>2007-2008</u> |
|-------------------------|--|---|---|---|-----------------------------|-----------------------------|
| <u>Financial</u>        |  |   |   |   |                             |                             |
| Salaries & Benefits     | -  | -   | -   | -   | -                           | -                           |
| Maintenance & Operation | 253,399                                  | 300,000   | 104,315   | 300,000                                       | 300,000                     | 300,000                     |
| Capital                 | -  | -   | -   | -   | -                           | -                           |
| Charges-Other Depts     | -  | -   | -   | -   | -                           | -                           |
| Total                   | <u>\$ 253,399</u>                        | <u>\$ 300,000</u>                                 | <u>\$ 104,315</u>                                 | <u>\$ 300,000</u>                             | <u>\$ 300,000</u>           | <u>\$ 300,000</u>           |

Salaries & Benefits

|                    |          |          |          |          |          |          |
|--------------------|----------|----------|----------|----------|----------|----------|
| 41200 Overtime     | -        | -        | -        | -        | -        | -        |
| 41300 Hourly Wages | -        | -        | -        | -        | -        | -        |
| Total              | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |

|   | Actual<br>Expenditures<br>2004-2005 | Current Year<br>Appropriation<br>2005-06 | Year to Date<br>Expenditures<br>12/31/05 | Estimated<br>Expenditures<br>2005-06 | Budget<br>2006-2007 | Budget<br>2007-2008 |
|---|-------------------------------------|--|--|--------------------------------------|---------------------|---------------------|
| <u>Maintenance &amp; Operation Detail</u> |                                     |  |  |                                      |                     |                     |
| 43050 Repairs-Bldgs & Grounds             | 17,688                              | -  | -  | -                                    | -                   | -                   |
| 43080 Rent                                | 2,928                               | -  | -  | -                                    | -                   | -                   |
| 43110 Contractual Services                | 218,642                             | 300,000                                  | 94,120                                   | 288,800                              | 300,000             | 300,000             |
| 43150 City Services                       | -                                   | -  | 1,887                                    | 2,000                                | -                   | -                   |
| 44200 Advertising                         | 7,351                               | -  | -  | -                                    | -                   | -                   |
| 44450 Postage                             | 355                                 | -  | 137                                      | 200                                  | -                   | -                   |
| 44650 Training                            | 334                                 | -  | -  | -                                    | -                   | -                   |
| 44800 Membership and Dues                 | 100                                 | -  | 2,000                                    | 2,000                                | -                   | -                   |
| 45150 Furniture & Equipment               | 936                                 | -  | -  | -                                    | -                   | -                   |
| 45350 General Supplies                    | 41                                  | -  | -  | -                                    | -                   | -                   |
| 45450 Printing and Graphics               | -                                   | -  | 4,588                                    | 5,000                                | -                   | -                   |
| 46900 Business Meetings                   | 1,683                               | -  | 680                                      | 1,000                                | -                   | -                   |
| 47000 Miscellaneous                       | 3,341                               | -  | 903                                      | 1,000                                | -                   | -                   |
| Total                                     | <u>\$ 253,399</u>                   | <u>\$ 300,000</u>                        | <u>\$ 104,315</u>                        | <u>\$ 300,000</u>                    | <u>\$ 300,000</u>   | <u>\$ 300,000</u>   |

GRA ADMINISTRATION FUND II  
SUMMARY OF THE BUDGET FOR THE YEAR ENDED JUNE 30, 2007  
FUND 241

|                                      | Actual<br>Resources<br>2004-05 | Original<br>Estimate<br>2005-2006 | Year to<br>Date    | Revised<br>Estimated<br>2005-2006 | Budget<br>2006-2007 | Budget<br>2007-2008 |
|--------------------------------------|--------------------------------|-----------------------------------|--------------------|-----------------------------------|---------------------|---------------------|
| <u>Estimated Financing Resources</u> |                                |                                   |                    |                                   |                     |                     |
| <i>Revenue</i>                       |                                |                                   |                    |                                   |                     |                     |
| Property Taxes                       | 4,271,344                      | 3,828,000                         | 1,334,283          | 4,530,000                         | 4,620,000           | 4,740,000           |
| Use of Money & Property              | 125,261                        | 80,000                            | 42,279             | 85,000                            | 90,000              | 95,000              |
| Misc & Non Operating Revenues        | -                              | -                                 | -                  | -                                 | -                   | -                   |
| Fund Balance - Prior Year            | -                              | -                                 | -                  | -                                 | 1,124,446           | 108,972             |
| Total Estimated Financing Resources  | <u>\$4,396,605</u>             | <u>\$ 3,908,000</u>               | <u>\$1,376,562</u> | <u>\$ 4,615,000</u>               | <u>\$5,834,446</u>  | <u>\$4,943,972</u>  |
| <i>Estimated Requirements</i>        |                                |                                   |                    |                                   |                     |                     |
| Salaries & Benefits                  | 222,338                        | 273,222                           | 113,717            | 273,222                           | 304,550             | 316,339             |
| Maintenance & Operation              | 3,109,208                      | 2,381,395                         | 1,059,170          | 2,402,395                         | 3,366,896           | 3,463,633           |
| Capital                              | -                              | -                                 | -                  | -                                 | -                   | -                   |
| Charges To Other Funds               | -                              | -                                 | -                  | -                                 | -                   | -                   |
| Transfers To Other Funds             | -                              | -                                 | -                  | -                                 | 359,000             | 368,000             |
| Capital Projects                     | -                              | -                                 | -                  | -                                 | 1,804,000           | 796,000             |
| Unallocated                          | 1,065,059                      | 1,253,383                         | 203,675            | 1,939,383                         | -                   | -                   |
| Total Estimated Requirements         | <u>\$4,396,605</u>             | <u>\$ 3,908,000</u>               | <u>\$1,376,562</u> | <u>\$ 4,615,000</u>               | <u>\$5,834,446</u>  | <u>\$4,943,972</u>  |

GRA ADMINISTRATION FUND II  
 DETAIL OF FINANCIAL RESOURCES  
 FUND 241

| Source                                  | Actual<br>Resources<br>2004-05 | Original<br>Estimate<br>2005-06 | Year to Date<br>12/31/05 | Revised<br>Estimated<br>2005-06 | Budget<br>2006-2007 | Budget<br>2007-2008 |
|---|--------------------------------|---------------------------------|--------------------------|---------------------------------|---------------------|---------------------|
| <u>Property Taxes</u>                   |                                |                                 |                          |                                 |                     |                     |
| 30010 Property Tax Current              | 4,058,248                      | 3,700,000                       | 1,271,731                | 4,400,000                       | 4,540,000           | 4,660,000           |
| 30020 Property Tax Delinquent           | 66,141                         | 48,000                          | 28,206                   | 50,000                          | 30,000              | 30,000              |
| 30030 Property Tax Supplement           | 146,955                        | 80,000                          | 34,346                   | 80,000                          | 50,000              | 50,000              |
| Total                                   | <u>\$ 4,271,344</u>            | <u>\$ 3,828,000</u>             | <u>\$ 1,334,283</u>      | <u>\$ 4,530,000</u>             | <u>\$ 4,620,000</u> | <u>\$ 4,740,000</u> |
| <u>Uses of Money &amp; Property</u>     |                                |                                 |                          |                                 |                     |                     |
| 38000 Interest & Inv. Revenue           | 117,085                        | 80,000                          | 42,279                   | 85,000                          | 90,000              | 95,000              |
| 38005 Interest & Inv. (GASB 31)         | 8,176                          | -                               | -                        | -                               | -                   | -                   |
| Total                                   | <u>\$ 125,261</u>              | <u>\$ 80,000</u>                | <u>\$ 42,279</u>         | <u>\$ 85,000</u>                | <u>\$ 90,000</u>    | <u>\$ 95,000</u>    |
| <u>Misc &amp; Non Operating Revenue</u> |                                |                                 |                          |                                 |                     |                     |
| 38560 Miscellaneous Revenue             | -                              | -                               | -                        | -                               | -                   | -                   |
| Total                                   | <u>\$ -</u>                    | <u>\$ -</u>                     | <u>\$ -</u>              | <u>\$ -</u>                     | <u>\$ -</u>         | <u>\$ -</u>         |
| Total Revenue                           | <u>\$ 4,396,605</u>            | <u>\$ 3,908,000</u>             | <u>\$ 1,376,562</u>      | <u>\$ 4,615,000</u>             | <u>\$ 4,710,000</u> | <u>\$ 4,835,000</u> |

|                         | <u>Actual<br/>Expenditures<br/>2004-2005</u> | <u>Current Year<br/>Appropriation<br/>2005-06</u> | <u>Year to Date<br/>Expenditures<br/>12/31/05</u> | <u>Estimated<br/>Expenditures<br/>2005-06</u> | <u>Budget<br/>2006-2007</u> | <u>Budget<br/>2007-2008</u> |
|-------------------------|--|---|---|---|-----------------------------|-----------------------------|
| Account Summary         |  |   |   |   |                             |                             |
| <u>Financial</u>        |  |   |   |   |                             |                             |
| Salaries & Benefits     | 222,338                                      | 273,222   | 113,717   | 273,222                                       | 304,550                     | 316,339                     |
| Maintenance & Operation | 3,109,208                                    | 2,381,395   | 1,059,170   | 2,402,395                                     | 3,366,896                   | 3,463,633                   |
| Capital                 | -  | -   | -   | -   | -                           | -                           |
| Charges-Other Depts     | -  | -   | -   | -   | -                           | -                           |
| Total                   | <u>\$ 3,331,546</u>                          | <u>\$ 2,654,617</u>                               | <u>\$ 1,172,887</u>                               | <u>\$ 2,675,617</u>                           | <u>\$ 3,671,446</u>         | <u>\$ 3,779,972</u>         |

Personnel Classification Detail

|  | Budget<br><u>2004-2005</u> | Budget<br><u>2005-2006</u> | Estimated<br><u>2005-2006</u> | Budget<br><u>2006-2007</u> | Budget<br><u>2007-2008</u> |
|--|----------------------------|----------------------------|-------------------------------|----------------------------|----------------------------|
| Asst. Director Of Development Services | 0.40                       | 0.40                       | 0.40                          | 0.40                       | 0.40                       |
| Director of Development Services       | 0.40                       | 0.40                       | 0.40                          | 0.40                       | 0.40                       |
| Secretary I                            | 0.40                       | 0.40                       | 0.40                          | 0.40                       | 0.40                       |
| Senior Redev Project Manager           | 1.00                       | 1.00                       | 1.00                          | 1.00                       | 1.00                       |
| TOTAL                                  | <u>2.20</u>                | <u>2.20</u>                | <u>2.20</u>                   | <u>2.20</u>                | <u>2.20</u>                |



|                                | Actual<br>Expenditures<br>2004-2005 | Current Year<br>Appropriation<br>2005-06 | Year to Date<br>Expenditures<br>12/31/05 | Estimated<br>Expenditures<br>2005-06 | Budget<br>2006-2007 | Budget<br>2007-2008 |
|--------------------------------|-------------------------------------|--|--|--------------------------------------|---------------------|---------------------|
| <u>Salaries &amp; Benefits</u> |                                     |  |  |                                      |                     |                     |
| 41100 Salaries                 | 201,189                             | 231,876                                  | 93,431                                   | 231,876                              | 234,193             | 242,930             |
| 41600 Compensated Absences     | 3,245                               | 3,478                                    | 1,557                                    | 3,478                                | 3,582               | 3,689               |
| 41700 Other Benefits           | 33                                  | -  | 173                                      | -                                    | -                   | -                   |
| 41800 Life Insurance           | 555                                 | 590                                      | 322                                      | 590                                  | 3,169               | 3,264               |
| 41900 Disability Insurance     | 1,534                               | 1,916                                    | 821                                      | 1,916                                | 1,925               | 1,983               |
| 42000 Vision Insurance         | 450                                 | 888                                      | 221                                      | 888                                  | 612                 | 612                 |
| 42100 Medical Insurance        | 10,176                              | 17,953                                   | 7,920                                    | 17,953                               | 30,911              | 30,911              |
| 42200 Dental Insurance         | 1,243                               | -  | 747                                      | -                                    | 1,047               | 1,047               |
| 42300 Unemployment Insurance   | 194                                 | 214                                      | 93                                       | 214                                  | 234                 | 241                 |
| 42400 Compensation Insurance   | 1,113                               | 6,316                                    | 514                                      | 6,316                                | 1,200               | 1,236               |
| 42500 Medicare                 | 2,605                               | 2,803                                    | 1,184                                    | 2,803                                | 3,073               | 3,165               |
| 42700 PERS Retirement          | -                                   | 7,188                                    | 6,733                                    | 7,188                                | 24,604              | 27,261              |
| Total                          | <u>222,338</u>                      | <u>273,222</u>                           | <u>113,717</u>                           | <u>273,222</u>                       | <u>304,550</u>      | <u>316,339</u>      |

|   |           |           |         |           |           |           |
|---|-----------|-----------|---------|-----------|-----------|-----------|
| <u>Maintenance &amp; Operation Detail</u> |           |           |         |           |           |           |
| 42800 Auto Allowance                      | -         | 6,750     | -       | 6,750     | 6,750     | 6,750     |
| 43110 Contractual Services                | 6,134     | 77,500    | 23,191  | 98,500    | 77,500    | 77,500    |
| 43113 County Property Tax Admin           | 110,900   | 88,853    | 111,263 | 88,853    | 20,000    | 21,000    |
| 43115 Pass Through - GUSD                 | 438,317   | 384,000   | 137,484 | 384,000   | 459,000   | 477,000   |
| 43116 Pass Through - County               | 2,449,604 | 1,717,146 | 768,353 | 1,717,146 | 2,568,000 | 2,640,000 |
| 43117 ERAF                                | 85,000    | 85,000    | -       | 85,000    | -         | -         |
| 43150 City Services                       | 11,434    | 14,201    | 13,880  | 14,201    | 19,584    | 19,584    |
| 44450 Postage                             | 44        | 1,500     | 70      | 1,500     | 1,000     | 1,000     |
| 44750 Insurance & Surety Bonds            | 6,440     | 3,045     | 2,838   | 3,045     | 3,043     | 3,043     |
| 45250 Office Supplies                     | 582       | 1,300     | 1,386   | 1,300     | 2,000     | 2,000     |

|                             | Actual<br>Expenditures<br>2004-2005 | Current Year<br>Appropriation<br>2005-06 | Year to Date<br>Expenditures<br>12/31/05 | Estimated<br>Expenditures<br>2005-06 | Budget<br>2006-2007 | Budget<br>2007-2008 |
|-----------------------------|-------------------------------------|--|--|--------------------------------------|---------------------|---------------------|
| 45450 Printing and Graphics | -                                   | -  | 671                                      | -                                    | 1,000               | 1,000               |
| 46900 Business Meetings     | 562                                 | 1,100                                    | 5  | 1,100                                | 1,000               | 1,000               |
| 47000 Miscellaneous         | 190                                 | 1,000                                    | 30                                       | 1,000                                | 1,000               | 1,000               |
| 47040 Interest on Loan      | -                                   | -  | -  | -                                    | 207,019             | 212,756             |
| Total                       | <u>\$ 3,109,208</u>                 | <u>\$ 2,381,395</u>                      | <u>\$ 1,059,170</u>                      | <u>\$ 2,402,395</u>                  | <u>\$ 3,366,896</u> | <u>\$ 3,463,633</u> |

2002 TAX ALLOCATION BOND PROCEEDS (TOWN CENTER PROJECT)  
SUMMARY OF THE BUDGET FOR THE YEAR ENDED JUNE 30, 2007  
FUND 244

|                                      | Actual<br>Resources<br>2004-05 | Original<br>Estimate<br>2005-2006 | Year to<br>Date<br>12/31/05 | Revised<br>Estimated<br>2005-2006 | Budget<br>2006-2007 | Budget<br>2007-2008 |
|--------------------------------------|--------------------------------|-----------------------------------|-----------------------------|-----------------------------------|---------------------|---------------------|
| <u>Estimated Financing Resources</u> |                                |                                   |                             |                                   |                     |                     |
| <i>Revenue</i>                       |                                |                                   |                             |                                   |                     |                     |
| Use of Money & Property              | 491,879                        | 10,000                            | 76,068                      | 150,000                           | 100,000             | -                   |
| Misc & Non Operating Revenue         | -                              | -                                 | 1,215,000                   | 1,215,000                         | -                   | -                   |
| Fund Balance - Prior Year            | -                              | -                                 | -                           | -                                 | -                   | -                   |
| Total Estimated Financing Resources  | <u>\$ 491,879</u>              | <u>\$ 10,000</u>                  | <u>\$1,291,068</u>          | <u>\$1,365,000</u>                | <u>\$ 100,000</u>   | <u>\$ -</u>         |
| <i>Estimated Requirements</i>        |                                |                                   |                             |                                   |                     |                     |
| Salaries & Benefits                  | -                              | -                                 | -                           | -                                 | -                   | -                   |
| Maintenance & Operation              | -                              | -                                 | -                           | -                                 | -                   | -                   |
| Capital                              | -                              | -                                 | -                           | -                                 | -                   | -                   |
| Charges To Other Funds               | -                              | -                                 | -                           | -                                 | -                   | -                   |
| Capital Projects                     | 491,879                        | 10,000                            | 76,068                      | 150,000                           | -                   | -                   |
| Unallocated                          | -                              | -                                 | -                           | -                                 | 100,000             | -                   |
| Total Estimated Requirements         | <u>\$ 491,879</u>              | <u>\$ 10,000</u>                  | <u>\$ 76,068</u>            | <u>\$ 150,000</u>                 | <u>\$ 100,000</u>   | <u>\$ -</u>         |

2002 TAX ALLOCATION BOND PROCEEDS (TOWN CENTER PROJECT)  
 DETAIL OF FINANCIAL RESOURCES  
 FUND 244

| Source                                  | Actual<br>Resources<br>2004-05 | Original<br>Estimate<br>2005-06 | Year to Date<br>12/31/05   | Revised<br>Estimated<br>2005-06 | Budget<br>2006-2007      | Budget<br>2007-2008 |
|---|--------------------------------|---------------------------------|----------------------------|---------------------------------|--------------------------|---------------------|
| <u>Uses of Money &amp; Property</u>     |                                |                                 |                            |                                 |                          |                     |
| 38000 Interest & Inv. Revenue           | 122,283                        | 10,000                          | 76,068                     | 150,000                         | 100,000                  | -                   |
| 38005 Interest & Inv. (GASB 31)         | 369,596                        | -                               | -                          | -                               | -                        | -                   |
| Total                                   | <u>\$ 491,879</u>              | <u>\$ 10,000</u>                | <u>\$ 76,068</u>           | <u>\$ 150,000</u>               | <u>\$ 100,000</u>        | <u>\$ -</u>         |
| <u>Misc &amp; Non Operating Revenue</u> |                                |                                 |                            |                                 |                          |                     |
| 38560 Miscellaneous Revenue             | -                              | -                               | 1,215,000                  | 1,215,000                       | -                        | -                   |
| Total                                   | <u>\$ -</u>                    | <u>\$ -</u>                     | <u>\$ 1,215,000</u>        | <u>\$ 1,215,000</u>             | <u>\$ -</u>              | <u>\$ -</u>         |
| Total Revenue                           | <u><u>\$ 491,879</u></u>       | <u><u>\$ 10,000</u></u>         | <u><u>\$ 1,291,068</u></u> | <u><u>\$ 1,365,000</u></u>      | <u><u>\$ 100,000</u></u> | <u><u>\$ -</u></u>  |

GRAND CENTRAL CREATIVE CAMPUS  
SUMMARY OF THE BUDGET FOR THE YEAR ENDED JUNE 30, 2007  
FUND 245

|                                      | Actual<br>Resources<br>2004-05 | Original<br>Estimate<br>2005-2006 | Year to<br>Date<br>12/31/05 | Revised<br>Estimated<br>2005-2006 | Budget<br>2006-2007 | Budget<br>2007-2008 |
|--------------------------------------|--------------------------------|-----------------------------------|-----------------------------|-----------------------------------|---------------------|---------------------|
| <u>Estimated Financing Resources</u> |                                |                                   |                             |                                   |                     |                     |
| <i>Revenue</i>                       |                                |                                   |                             |                                   |                     |                     |
| Property Taxes                       | -                              | -                                 | -                           | -                                 | -                   | -                   |
| Transfer From Other Funds            | 802,000                        | 417,000                           | -                           | 417,000                           | 359,000             | 368,000             |
| Use of Money & Property              | 12,829                         | 12,000                            | 26,744                      | 40,000                            | 40,000              | 40,000              |
| Fund Balance - Prior Year            | -                              | -                                 | -                           | -                                 | -                   | -                   |
| Total Estimated Financing Resources  | <u>\$ 814,829</u>              | <u>\$ 429,000</u>                 | <u>\$ 26,744</u>            | <u>\$ 457,000</u>                 | <u>\$ 399,000</u>   | <u>\$ 408,000</u>   |
| <u>Estimated Requirements</u>        |                                |                                   |                             |                                   |                     |                     |
| Salaries & Benefits                  | -                              | -                                 | -                           | -                                 | -                   | -                   |
| Maintenance & Operation              | -                              | -                                 | -                           | -                                 | -                   | -                   |
| Capital                              | -                              | -                                 | -                           | -                                 | -                   | -                   |
| Charges To Other Funds               | -                              | -                                 | -                           | -                                 | -                   | -                   |
| Capital Projects                     | -                              | 429,000                           | -                           | -                                 | 359,000             | 368,000             |
| Unallocated                          | 814,829                        | -                                 | 26,744                      | 457,000                           | 40,000              | 40,000              |
| Total Estimated Requirements         | <u>\$ 814,829</u>              | <u>\$ 429,000</u>                 | <u>\$ 26,744</u>            | <u>\$ 457,000</u>                 | <u>\$ 399,000</u>   | <u>\$ 408,000</u>   |

GRAND CENTRAL CREATIVE CAMPUS  
 DETAIL OF FINANCIAL RESOURCES  
 FUND 245

| Source                              | Actual<br>Resources<br>2004-05 | Original<br>Estimate<br>2005-06 | Year to Date<br>12/31/05 | Revised<br>Estimated<br>2005-06 | Budget<br>2006-2007 | Budget<br>2007-2008 |
|-------------------------------------|--------------------------------|---------------------------------|--------------------------|---------------------------------|---------------------|---------------------|
| <u>Property Taxes</u>               |                                |                                 |                          |                                 |                     |                     |
| 30010 Property Tax Current          | -                              | -                               | -                        | -                               | -                   | -                   |
| 30020 Property Tax Delinquent       | -                              | -                               | -                        | -                               | -                   | -                   |
| 30030 Property Tax Supplement       | -                              | -                               | -                        | -                               | -                   | -                   |
| Total                               | \$ -                           | \$ -                            | \$ -                     | \$ -                            | \$ -                | \$ -                |
| <u>Transfer From Other Funds</u>    |                                |                                 |                          |                                 |                     |                     |
| 39140 Transfer From Fund 241        | 802,000                        | 417,000                         | -                        | 417,000                         | 359,000             | 368,000             |
| Total                               | \$ 802,000                     | \$ 417,000                      | \$ -                     | \$ 417,000                      | \$ 359,000          | \$ 368,000          |
| <u>Uses of Money &amp; Property</u> |                                |                                 |                          |                                 |                     |                     |
| 38000 Interest & Inv. Revenue       | 13,456                         | 12,000                          | 26,744                   | 40,000                          | 40,000              | 40,000              |
| 38005 Interest & Inv. (GASB 31)     | (627)                          | -                               | -                        | -                               | -                   | -                   |
| Total                               | \$ 12,829                      | \$ 12,000                       | \$ 26,744                | \$ 40,000                       | \$ 40,000           | \$ 40,000           |
| Total Revenue                       | \$ 814,829                     | \$ 429,000                      | \$ 26,744                | \$ 457,000                      | \$ 399,000          | \$ 408,000          |

SAN FERNANDO ROAD CORRIDOR TAX SHARING  
SUMMARY OF THE BUDGET FOR THE YEAR ENDED JUNE 30, 2007  
FUND 246

|                                      | Actual<br>Resources<br>2004-05 | Original<br>Estimate<br>2005-2006 | Year to<br>Date<br>12/31/05 | Revised<br>Estimated<br>2005-2006 | Budget<br>2006-2007 | Budget<br>2007-2008 |
|--------------------------------------|--------------------------------|-----------------------------------|-----------------------------|-----------------------------------|---------------------|---------------------|
| <u>Estimated Financing Resources</u> |                                |                                   |                             |                                   |                     |                     |
| <i>Revenue</i>                       |                                |                                   |                             |                                   |                     |                     |
| Property Taxes                       | 1,457,976                      | 1,646,000                         | -                           | 1,646,000                         | 1,700,000           | 1,750,000           |
| Use of Money & Property              | 93,394                         | 100,000                           | 88,425                      | 170,000                           | 170,000             | 170,000             |
| Total Estimated Financing Resources  | <u>\$1,551,370</u>             | <u>\$1,746,000</u>                | <u>\$ 88,425</u>            | <u>\$1,816,000</u>                | <u>\$1,870,000</u>  | <u>\$1,920,000</u>  |
| <br><i>Estimated Requirements</i>    |                                |                                   |                             |                                   |                     |                     |
| Salaries & Benefits                  | -                              | -                                 | -                           | -                                 | -                   | -                   |
| Maintenance & Operation              | -                              | -                                 | -                           | -                                 | -                   | -                   |
| Capital                              | -                              | -                                 | -                           | -                                 | -                   | -                   |
| Charges To Other Funds               | -                              | -                                 | -                           | -                                 | -                   | -                   |
| Capital Projects                     | -                              | -                                 | -                           | -                                 | -                   | -                   |
| Unallocated                          | 1,551,370                      | 1,746,000                         | 88,425                      | 1,816,000                         | 1,870,000           | 1,920,000           |
| Total Estimated Requirements         | <u>\$1,551,370</u>             | <u>\$1,746,000</u>                | <u>\$ 88,425</u>            | <u>\$1,816,000</u>                | <u>\$1,870,000</u>  | <u>\$1,920,000</u>  |

SAN FERNANDO ROAD CORRIDOR TAX SHARING  
 DETAIL OF FINANCIAL RESOURCES  
 FUND 246

| <u>Source</u>                        | <u>Actual<br/>Resources<br/>2004-05</u> | <u>Original<br/>Estimate<br/>2005-06</u> | <u>Year to Date<br/>12/31/05</u> | <u>Revised<br/>Estimated<br/>2005-06</u> | <u>Budget<br/>2006-2007</u> | <u>Budget<br/>2007-2008</u> |
|--------------------------------------|---|--|----------------------------------|--|-----------------------------|-----------------------------|
| <u>Revenue From Other Agencies</u>   |   |  |                                  |  |                             |                             |
| 33510 County Shared Revenues-PropTax | 1,457,976                               | 1,646,000                                | -                                | 1,646,000                                | 1,700,000                   | 1,750,000                   |
| Total                                | <u>\$ 1,457,976</u>                     | <u>\$ 1,646,000</u>                      | <u>\$ -</u>                      | <u>\$ 1,646,000</u>                      | <u>\$ 1,700,000</u>         | <u>\$ 1,750,000</u>         |
| <u>Uses of Money &amp; Property</u>  |   |  |                                  |  |                             |                             |
| 38000 Interest & Inv. Revenue        | 111,124                                 | 100,000                                  | 88,425                           | 170,000                                  | 170,000                     | 170,000                     |
| 38005 Interest & Inv. (GASB 31)      | (17,730)                                | -  | -                                | -  | -                           | -                           |
| Total                                | <u>\$ 93,394</u>                        | <u>\$ 100,000</u>                        | <u>\$ 88,425</u>                 | <u>\$ 170,000</u>                        | <u>\$ 170,000</u>           | <u>\$ 170,000</u>           |
| Total Revenue                        | <u>\$ 1,551,370</u>                     | <u>\$ 1,746,000</u>                      | <u>\$ 88,425</u>                 | <u>\$ 1,816,000</u>                      | <u>\$ 1,870,000</u>         | <u>\$ 1,920,000</u>         |



2003 GRA TAX ALLOCATION BOND FUND  
SUMMARY OF THE BUDGET FOR THE YEAR ENDED JUNE 30, 2007  
FUND 302

|  | Actual<br>2004-05   | Current Year<br>2005-06 | Year to Date<br>12/31/05 | Revised<br>Estimate<br>2005-06 | Budget<br>2006-07   | Budget<br>2007-08   |
|--|---------------------|-------------------------|--------------------------|--------------------------------|---------------------|---------------------|
| <u>Estimated Financing Resources</u>       |                     |                         |                          |                                |                     |                     |
| <u>Revenue</u>                             |                     |                         |                          |                                |                     |                     |
| Property Taxes                             | 4,555,865           | 4,477,553               | 4,782,990                | 4,477,553                      | 4,787,240           | 4,779,490           |
| Use of Money & Property                    | 228,441             | 50,000                  | -                        | 50,000                         | -                   | -                   |
| <b>Total Estimated Financing Resources</b> | <b>\$ 4,784,306</b> | <b>\$ 4,527,553</b>     | <b>\$ 4,782,990</b>      | <b>\$ 4,527,553</b>            | <b>\$ 4,787,240</b> | <b>\$ 4,779,490</b> |
| <u>Estimated Requirements</u>              |                     |                         |                          |                                |                     |                     |
| Salaries & Benefits                        | -                   | -                       | -                        | -                              | -                   | -                   |
| Maintenance & Operation                    | 4,539,753           | 4,782,990               | 3,577,932                | 4,785,990                      | 4,787,240           | 4,779,490           |
| Capital                                    | -                   | -                       | -                        | -                              | -                   | -                   |
| Charges to Other Funds                     | -                   | -                       | -                        | -                              | -                   | -                   |
| Unallocated                                | 244,553             | -                       | 1,205,058                | -                              | -                   | -                   |
| <b>Total Estimated Requirements</b>        | <b>\$ 4,784,306</b> | <b>\$ 4,782,990</b>     | <b>\$ 4,782,990</b>      | <b>\$ 4,785,990</b>            | <b>\$ 4,787,240</b> | <b>\$ 4,779,490</b> |

2003 GRA TAX ALLOCATION BOND FUND  
 DETAIL OF FINANCIAL RESOURCES  
 FUND 302

| <u>Source</u>                      | <u>Actual<br/>Resources<br/>2004-05</u> | <u>Original<br/>Estimate<br/>2005-06</u> | <u>Year to Date<br/>12/31/05</u> | <u>Revised<br/>Estimated<br/>2005-06</u> | <u>Budget<br/>2006-07</u> | <u>Budget<br/>2007-08</u> |
|------------------------------------|---|--|----------------------------------|--|---------------------------|---------------------------|
| <u>Property Taxes</u>              |   |  |                                  |  |                           |                           |
| 30010 Property Taxes Current       | 4,555,865                               | 4,477,553                                | 4,782,990                        | 4,477,553                                | 4,787,240                 | 4,779,490                 |
| Total                              | <u>\$ 4,555,865</u>                     | <u>\$ 4,477,553</u>                      | <u>\$ 4,782,990</u>              | <u>\$ 4,477,553</u>                      | <u>\$ 4,787,240</u>       | <u>\$ 4,779,490</u>       |
| <u>Use of Money &amp; Property</u> |   |  |                                  |  |                           |                           |
| 38000 Interest & Inv. Revenue      | 228,441                                 | 50,000                                   | -                                | 50,000                                   | -                         | -                         |
| 39010 Sale (Refunding) of Bonds    | -                                       | -  | -                                | -  | -                         | -                         |
| Total                              | <u>\$ 228,441</u>                       | <u>\$ 50,000</u>                         | <u>\$ -</u>                      | <u>\$ 50,000</u>                         | <u>\$ -</u>               | <u>\$ -</u>               |
| <br>Total Revenue                  | <br><u>\$ 4,784,306</u>                 | <br><u>\$ 4,527,553</u>                  | <br><u>\$ 4,782,990</u>          | <br><u>\$ 4,527,553</u>                  | <br><u>\$ 4,787,240</u>   | <br><u>\$ 4,779,490</u>   |

| Account Summary         | Actual<br>Expenditures<br>2004-05 | Current Year<br>Appropriation<br>2005-06 | Year to Date<br>Expenditures<br>12/31/05 | Estimated<br>Expenditures<br>2005-06 | Budget<br>2006-07   | Budget<br>2007-08   |
|-------------------------|-----------------------------------|--|--|--------------------------------------|---------------------|---------------------|
| <u>Financial</u>        |                                   |  |  |                                      |                     |                     |
| Salaries & Benefits     | -                                 | -  | -  | -                                    | -                   | -                   |
| Maintenance & Operation | 4,539,753                         | 4,782,990                                | 3,577,932                                | 4,785,990                            | 4,787,240           | 4,779,490           |
| Capital                 | -                                 | -  | -  | -                                    | -                   | -                   |
| Total                   | <u>\$ 4,539,753</u>               | <u>\$ 4,782,990</u>                      | <u>\$ 3,577,932</u>                      | <u>\$ 4,785,990</u>                  | <u>\$ 4,787,240</u> | <u>\$ 4,779,490</u> |

|   |                     |                     |                     |                     |                     |                     |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| <u>Maintenance &amp; Operation Detail</u> |                     |                     |                     |                     |                     |                     |
| 47050 Interest on Bonds                   | 2,555,865           | 2,467,990           | 1,262,932           | 2,467,990           | 2,349,240           | 2,224,490           |
| 43110 Contractual Services                | (16,112)            | -                   | -                   | 3,000               | 3,000               | -                   |
| 47060 Cost of Refunding Bonds             | -                   | -                   | -                   | -                   | -                   | -                   |
| 47100 Retirement of Bonds                 | 2,000,000           | 2,315,000           | 2,315,000           | 2,315,000           | 2,435,000           | 2,555,000           |
| Total                                     | <u>\$ 4,539,753</u> | <u>\$ 4,782,990</u> | <u>\$ 3,577,932</u> | <u>\$ 4,785,990</u> | <u>\$ 4,787,240</u> | <u>\$ 4,779,490</u> |

2002 GRA TAX ALLOCATION BOND FUND  
SUMMARY OF THE BUDGET FOR THE YEAR ENDED JUNE 30, 2007  
FUND 304

|                                      | Actual<br>2004-05   | Current Year<br>2005-06 | Year to Date<br>12/31/05 | Revised<br>Estimate<br>2005-06 | Budget<br>2006-07   | Budget<br>2007-08   |
|--------------------------------------|---------------------|-------------------------|--------------------------|--------------------------------|---------------------|---------------------|
| <u>Estimated Financing Resources</u> |                     |                         |                          |                                |                     |                     |
| <u>Revenue</u>                       |                     |                         |                          |                                |                     |                     |
| Property Taxes                       | 3,820,013           | 3,767,237               | 1,397,456                | 3,488,512                      | 3,768,738           | 3,763,513           |
| Use of Money & Property              | 128,483             | 55,000                  | -                        | 55,000                         | 55,000              | 55,000              |
| Transfers From Other Funds           | -                   | -                       | -                        | -                              | -                   | -                   |
| Fund Balance - Prior Year            | -                   | -                       | 1,486,063                | 278,725                        | -                   | -                   |
| Total Estimated Financing Resources  | <u>\$ 3,948,496</u> | <u>\$ 3,822,237</u>     | <u>\$ 2,883,519</u>      | <u>\$ 3,822,237</u>            | <u>\$ 3,823,738</u> | <u>\$ 3,818,513</u> |
| <u>Estimated Requirements</u>        |                     |                         |                          |                                |                     |                     |
| Salaries & Benefits                  | -                   | -                       | -                        | -                              | -                   | -                   |
| Maintenance & Operation              | 3,822,213           | 3,822,237               | 2,883,519                | 3,822,237                      | 3,823,738           | 3,818,513           |
| Capital                              | -                   | -                       | -                        | -                              | -                   | -                   |
| Charges to Other Funds               | -                   | -                       | -                        | -                              | -                   | -                   |
| Unallocated                          | 126,283             | -                       | -                        | -                              | -                   | -                   |
| Total Estimated Requirements         | <u>\$ 3,948,496</u> | <u>\$ 3,822,237</u>     | <u>\$ 2,883,519</u>      | <u>\$ 3,822,237</u>            | <u>\$ 3,823,738</u> | <u>\$ 3,818,513</u> |

GRA REVENUE BOND FUND  
 DETAIL OF FINANCIAL RESOURCES  
 FUND 304

| <u>Source</u>                      | <u>Actual<br/>Resources<br/>2004-05</u> | <u>Original<br/>Estimate<br/>2005-06</u> | <u>Year to Date<br/>12/31/05</u> | <u>Revised<br/>Estimated<br/>2005-06</u> | <u>Budget<br/>2006-07</u> | <u>Budget<br/>2007-08</u> |
|------------------------------------|---|--|----------------------------------|--|---------------------------|---------------------------|
| <u>Property Taxes</u>              |   |  |                                  |  |                           |                           |
| 30010 Property Taxes Current       | 3,820,013                               | 3,767,237                                | 1,397,456                        | 3,488,512                                | 3,768,738                 | 3,763,513                 |
| Total                              | <u>\$ 3,820,013</u>                     | <u>\$ 3,767,237</u>                      | <u>\$ 1,397,456</u>              | <u>\$ 3,488,512</u>                      | <u>\$ 3,768,738</u>       | <u>\$ 3,763,513</u>       |
| <u>Use of Money &amp; Property</u> |   |  |                                  |  |                           |                           |
| 38000 Interest & Inv. Revenue      | 128,483                                 | 55,000                                   | -                                | 55,000                                   | 55,000                    | 55,000                    |
| 38005 Interest & Inv. (GASB 31)    | -                                       | -  | -                                | -  | -                         | -                         |
| 39010 Proceeds of Bond Sale        | -                                       | -  | -                                | -  | -                         | -                         |
| Total                              | <u>\$ 128,483</u>                       | <u>\$ 55,000</u>                         | <u>\$ -</u>                      | <u>\$ 55,000</u>                         | <u>\$ 55,000</u>          | <u>\$ 55,000</u>          |
| <u>Transfers From Other Funds</u>  |   |  |                                  |  |                           |                           |
| 39140 Transfer-GRA                 | -                                       | -  | -                                | -  | -                         | -                         |
| Total                              | <u>\$ -</u>                             | <u>\$ -</u>                              | <u>\$ -</u>                      | <u>\$ -</u>                              | <u>\$ -</u>               | <u>\$ -</u>               |
| <br>Total Revenue                  | <br><u>\$ 3,948,496</u>                 | <br><u>\$ 3,822,237</u>                  | <br><u>\$ 1,397,456</u>          | <br><u>\$ 3,543,512</u>                  | <br><u>\$ 3,823,738</u>   | <br><u>\$ 3,818,513</u>   |

| Account Summary         | Actual<br>Expenditures<br>2004-05 | Current Year<br>Appropriation<br>2005-06 | Year to Date<br>Expenditures<br>12/31/05 | Estimated<br>Expenditures<br>2005-06 | Budget<br>2006-07   | Budget<br>2007-08   |
|-------------------------|-----------------------------------|--|--|--------------------------------------|---------------------|---------------------|
| <u>Financial</u>        |                                   |  |  |                                      |                     |                     |
| Salaries & Benefits     | -                                 | -  | -  | -                                    | -                   | -                   |
| Maintenance & Operation | 3,822,213                         | 3,822,237                                | 2,883,519                                | 3,822,237                            | 3,823,738           | 3,818,513           |
| Capital                 | -                                 | -  | -  | -                                    | -                   | -                   |
| Total                   | <u>\$ 3,822,213</u>               | <u>\$ 3,822,237</u>                      | <u>\$ 2,883,519</u>                      | <u>\$ 3,822,237</u>                  | <u>\$ 3,823,738</u> | <u>\$ 3,818,513</u> |

| Maintenance & Operation Detail |                     |                     |                     |                     |                     |                     |
|--------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| 47050 Interest on Bonds        | 1,955,013           | 1,898,237           | 963,519             | 1,898,237           | 1,839,738           | 1,779,513           |
| 47000 Miscellaneous            | 2,200               | 4,000               | -                   | 4,000               | 4,000               | 4,000               |
| 47060 Sale of Bonds            | -                   | -                   | -                   | -                   | -                   | -                   |
| 47100 Retirement of Bonds      | 1,865,000           | 1,920,000           | 1,920,000           | 1,920,000           | 1,980,000           | 2,035,000           |
| Total                          | <u>\$ 3,822,213</u> | <u>\$ 3,822,237</u> | <u>\$ 2,883,519</u> | <u>\$ 3,822,237</u> | <u>\$ 3,823,738</u> | <u>\$ 3,818,513</u> |