

LOMPOC REDEVELOPMENT AGENCY

Annual Budget

FY 2005-2006

Revised: 06/06/05

CASH BALANCE AND REVENUES		Administrative Fund 40021	Housing Fund 40039	Total Agency
<i>6/30/05 Cash Balance (7/1/05 Beg Balance) est.</i>		\$ 2,149,926	\$ 816,470	\$ 2,966,396
41010	Tax Increment Orig. Project Area est.	\$ 163,000	\$ 41,000	\$ 204,000
41014	Tax Increment Amend Area 1 (Area#2)est	\$ 880,000	\$ 294,000	\$ 1,174,000
41018	Tax Increment Amend 2 (Area #3) est	\$ 52,000	\$ 18,000	\$ 70,000
41039	CHFA Revolving Loan Fund	\$ -	\$ 732,000	\$ 732,000
41039	CHFA Revolving Loan Fund II	\$ -	\$ 645,000	\$ 645,000
Various	Loan Payment-Interest	\$ 850	\$ 57,250	\$ 58,100
Various	RDA Loan Payment-Principal	\$ 8,000	\$ 22,000	\$ 30,000
44110	Interest Income est.	\$ 35,000	\$ 20,000	\$ 55,000
	Interest on Bond Const Funds	\$ 30,000	\$ -	\$ 30,000
48054	Mitigation / Fee Income	\$ -	\$ 15,250	\$ 15,250
TOTAL ESTIMATED AVAILABLE FUNDING		\$ 3,318,776	\$ 2,660,970	\$ 5,979,746
EXPENDITURES		Administrative Fund 21000	Housing Fund 39000	Total Agency
51110	Salaries	\$ 94,891	\$ 91,219	\$ 186,110
51230	Insurance Benefits	\$ 14,170	\$ 21,738	\$ 35,908
51240	Retirement Benefits	\$ 24,186	\$ 23,318	\$ 47,504
Total Personnel Costs		\$ 133,247	\$ 136,275	\$ 269,522
52110	Postage	\$ 450	\$ 50	\$ 500
52120	Office Supplies	\$ 1,000	\$ 400	\$ 1,400
52130	Printing	\$ 500	\$ 300	\$ 800
52131	Copy Machine Expense	\$ 200	\$ 100	\$ 300
52140	Publications	\$ 1,200	\$ 500	\$ 1,700
52210	Photographic Supplies	\$ 100	\$ 100	\$ 200
52233	Computer Software Upgrades	\$ 250	\$ 250	\$ 500
Total Supplies		\$ 3,700	\$ 1,700	\$ 5,400
53202	Communications - Telephone	\$ 200	\$ 150	\$ 350
53211	Communications - Cell phone	\$ 300	\$ 100	\$ 400
53301	Professional Services - Admin. Service Charge	\$ 23,620	\$ 5,905	\$ 29,525
53319	Professional Fees-Escrow	\$ 900	\$ 600	\$ 1,500
53320	Professional Services - Legal	\$ 13,000	\$ 5,000	\$ 18,000
53331	Professional Services - Audit	\$ 3,300	\$ -	\$ 3,300
53340	Professional Services - Paid Advertising	\$ 2,180	\$ 1,000	\$ 3,180
53390	Professional Services - Other	\$ 13,500	\$ 27,000	\$ 40,500
53811	Professtional Service - Historic Preservation	\$ 30,000	\$ -	\$ 30,000
53408	Service - Grounds Maintenance (Parking Lots)	\$ 4,500	\$ -	\$ 4,500
53475	Service - SBCO Property Tax Collection	\$ 31,000	\$ -	\$ 31,000
53486	Professional Services - Econ. Dev. Marketing	\$ 35,000	\$ -	\$ 35,000
53510	Repair & Maint Telephone Equipment	\$ 250	\$ -	\$ 250
53502	Repair & Maint Office Equipment	\$ 250	\$ -	\$ 250
53706	Repair & Maintenance - Parking Lots	\$ 5,000	\$ -	\$ 5,000
Total Services, Contracts & Repairs		\$ 163,000	\$ 39,755	\$ 202,755
54101	Training	\$ 3,000	\$ 3,500	\$ 6,500
54130	Memberships	\$ 1,500	\$ 1,000	\$ 2,500
54140	Meetings - Travel, Meals, Room	\$ 5,000	\$ 8,000	\$ 13,000
Total Travel, Memberships, Taxes & Fees		\$ 9,500	\$ 12,500	\$ 22,000
54309	Pass-through to SBCO (Orig. Project Area)	\$ 3,500	\$ -	\$ 3,500
54312	Pass-through to LUSD (Orig. Project Area)	\$ 3,000	\$ -	\$ 3,000
54313	Pass-through to taxing entities (Amend. Area #2)	\$ 294,000	\$ -	\$ 294,000
54351	Pass-through to taxing entities-(Amend. Area #3)	\$ 18,000	\$ -	\$ 18,000
54311	Pass-through to ERAF Original Project Area #1	\$ 5,000	\$ -	\$ 5,000
54352	Pass-through to ERAF (as of 5/04)	\$ 77,510	\$ -	\$ 77,510
Total Insurance, Taxes & Fees		\$ 401,010	\$ -	\$ 401,010
54302	Property Taxes	\$ 250	\$ -	\$ 250
55130	Rent - Vehicle	\$ 500	\$ 320	\$ 820
56117	Internal Services - Environmental	\$ 2,000	\$ 500	\$ 2,500
Various	Interest (Parking Lots, Community Center, Spec. F	\$ 329,890	\$ 41,250	\$ 371,140
Various	Principal (Parking Lots, Community Center, Spec.	\$ 15,340	\$ -	\$ 15,340

Total Debt Service	\$ 345,230	\$ 41,250	\$ 386,480
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Annual Budget FY05-06

EXPENDITURES	Administrative Fund 21000	Housing Fund 39000	Total Agency
52237 Computer - PC and Equipment	\$ 500	\$ 150	\$ 650
52410 Other Supplies - Misc	\$ 1,500	\$ 600	\$ 2,100
<u>Aquatic Center Project</u>	<u>Program 21990</u>		
FY 04-05 Funds	\$ 536,889		
Construction Interest	\$ 30,000		
91169 Funds to Project	\$ 566,889		\$ 566,889
<u>Adopt-A-Block</u>	<u>Program 21950</u>		
53458 Services - Adopt-A-Block	\$ 7,500		\$ 7,500
<u>Seismic Retrofit Financing Program</u>	<u>Program 21951</u>		
59180 Loans - Seismic Retrofit	\$ 250,000		\$ 250,000
<u>Façade Improvement Program</u>	<u>Program 21952</u>		
Total Façade Improvement	\$ 450,000		\$ 450,000
<u>Pocket Park Project</u>	<u>Program 21954</u>		
80075 Park Improvement/South "H"	\$ 50,000		\$ 50,000
<u>PAL Program</u>	<u>Program 21912</u>		
53390 FY05-06 Funds	\$ 15,000		\$ 15,000
<u>Old Town Development Projects</u>	<u>Program 21956</u>		
59179 Feasability Sudies/Predevelopment Funds	\$ 350,000		\$ 350,000
<u>Commercial Rehabilitation Incentive Program</u>	<u>Program 21957</u>		
54320 Various Projects	\$ 450,000		\$ 450,000
<u>Affordable Housing Incentive Program</u>		<u>Program 39957</u>	
Various Projects		\$ 300,000	\$ 300,000
<u>Housing Revolving Loan Funds</u>		<u>Program 59212</u>	
39000 Housing Set Aside Revolving Loan Fund		\$ 200,000	\$ 200,000
39100 CHFA Revolving Loan Fund		\$ 732,000	\$ 732,000
39200 CHFA Revolving Loan Fund II		\$ 645,000	\$ 645,000
39XXX First Time Homebuyer Program		\$ 320,000	\$ 320,000
39XXX Multifamily Façade Program		\$ 150,000	\$ 150,000
TOTAL EXPENDITURES	\$ 3,199,826	\$ 2,580,050	\$ 5,779,876
Agency Reserve Funds:			
59398 Beginning Parking Lot Reserve	\$ 54,000		
Contribution to Reserves - Parking Lots	-		
32027 Total Parking Lot Reserve	\$ 54,000		\$ 54,000
UNRESERVED FUND BALANCE	\$ 64,950	\$ 80,920	\$ 145,870

