

**EAST PALO ALTO
REDEVELOPMENT AGENCY**

EAST PALO ALTO, CALIFORNIA



**PROPOSED PROGRAM BUDGET
FISCAL YEAR 1990 - 1991**

**EAST PALO ALTO
REDEVELOPMENT AGENCY
PROPOSED PROGRAM BUDGET
FISCAL YEAR 1990-1991**

BOARD MEMBERS

John B. Bostic, Chairperson

William Vines, Vice-Chairperson

Warnell Coats, Member

Pat Johnson, Member

Barbara Mouton, Member

**Submitted by:
Lynda Rahi
Executive Director**

**EAST PALO ALTO REDEVELOPMENT AGENCY
FISCAL YEAR 1990 -1991 BUDGET**

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SUMMARY OF REVENUE & EXPENDITURES

EAST PALO ALTO REDEVELOPMENT AGENCY
 OPERATING BUDGET - FISCAL YEAR 1990 - 1991
 SUMMARY OF REVENUES AND EXPENDITURES

	<u>ESTIMATED EXPENDITURES FY 89-90</u>	<u>APPROVED BUDGET FY 89-90</u>	<u>PROPOSED BUDGET FY 90-91</u>
BEGINNING OF YEAR FUND /(DEFICIT)	(\$ 137,283)	\$ --	(\$ 163,175)
<u>REVENUE</u>			
<u>General</u>			
Tax Increments	--	94,000*	--
Loan from City of East Palo Alto	<u>25,892 (1)</u>	<u>--</u>	<u>125,000 (1)</u>
Total General Revenue	<u>25,892</u>	<u>94,000</u>	<u>125,000</u>
<u>Project</u>			
University Circle:			
De Monet Industries, Inc.	<u>602,802</u>	<u>176,660</u>	<u>165,088</u>
Ravenswood Industrial Park:			
Sun Microsystems, Inc.	738,306	45,000	104,916 (2)
The David & Lucille Packard Fd.	429	20,000	--
The William & Flora Hewlett Fd.	12,792	25,000	--
State Dept. of Commerce Grant	16,360	100,000	83,640 (2)
Kaiser Foundation	<u>19,060</u>	<u>--</u>	<u>5,940 (2)</u>
Sub-Total Ravenswood	<u>786,947</u>	<u>190,000</u>	<u>194,496</u>
Total Project Revenue	<u>1,389,749</u>	<u>366,660</u>	<u>359,584</u>
TOTAL REVENUE	<u>1,415,641</u>	<u>460,660</u>	<u>484,584</u>
TOTAL FUNDS AVAILABLE	<u>1,415,641</u>	<u>460,660</u>	<u>484,584</u>
<u>EXPENDITURES</u>			
Personnel	74,846	50,967	100,889
Operating	1,201,235	377,188	383,695
Capital	<u>20,506</u>	<u>--</u>	<u>--</u>
Total Expenditures	<u>1,296,587</u>	<u>428,155</u>	<u>484,584</u>
END OF YEAR FUND BALANCE/(DEFICIT):			
Reserved	119,054	18,800	--
Unreserved	<u>(163,175)</u>	<u>13,705</u>	<u>(288,175)</u>
TOTAL FUND BALANCE/(DEFICIT):	<u>(\$ 44,121)</u>	<u>\$ 32,505</u>	<u>(\$ 288,175)</u>

- * Twenty Percent (20%) reserved for Housing element
 (1) Operating Loan from City of East Palo Alto
 (2) Carryover funds from 1989-90 fiscal year



ADMINISTRATION

BUDGET NARRATIVE YEAR 1990-91

AGENCY: REDEVELOPMENT
PROGRAM: ADMINISTRATION

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PROGRAM DESCRIPTION:

Administers the preparation, review, adoption, and financing of the implementation of redevelopment plans for blighted areas in the City in accordance with the purpose, provisions and requirements of the State Redevelopment Law.

LONG-RANGE GOAL:

To eliminate and reverse blighted conditions throughout the City of East Palo Alto. To implement an effective low and moderate income housing program financed through tax increment revenues generated by redevelopment projects. To create employment opportunities for under- and unemployed residents. To enhance the City's revenue.

CURRENT YEAR OBJECTIVES:

PERFORMANCE MEASURES:

- | | |
|--|--|
| 1) Begin development in the established redevelopment project area for University and Bay Road. | 1) Identify the specific project and developer. |
| 2) Select & implement a redevelopment project area for the Industrial Park Zone. | 2) Complete work by fall, 1990. |
| 3) Explore the establishment of a redevelopment project area for Cooley Landing. | 3) Complete work by winter, 1990. |
| 4) Negotiate development agreements for implementing the University Circle Redevelopment project. | 4) Completed negotiations by fall, 1990. |
| 5) Coordinate efforts of the Agency with units within the Community Development Department to structure an effective affordable housing program. | 5) Develop a plan to utilize tax increment revenues for low and moderate income housing by Spring, 1991. |

NOTE:

Through the City\Agency Cooperation Agreement the Agency will strive to become self-sufficient through the supportive cooperation of City staff and resources.

CITY OF EAST PALO ALTO
PROGRAM BUDGET
1990 - 1991 FISCAL YEAR

AGENCY: REDEVELOPMENT AGENCY

PROGRAM: ADMINISTRATION

EXPENDITURE CLASSIFICATION	ESTIMATED EXPENDITURES 1989 - 1990	APPROVED BUDGET 1989 - 1990	PROPOSED BUDGET 1990 - 1991
Personnel	\$ 6,329	\$ 50,967	\$ 91,565
Operations and Maintenance	19,563	10,528	33,435
Capital Outlay	--	--	--
GROSS OPERATING BUDGET	<u>\$ 25,892</u>	<u>\$ 61,495</u>	<u>\$ 125,000</u>

SUMMARY BY FUNDING SOURCES:

Unrestricted Funds:

Tax Increment Funds	\$ --	\$ 61,495	\$ --
General Fund - Loan	<u>25,892</u>	<u>--</u>	<u>125,000 (1)</u>

Restricted Funds:

Total Restricted Funds

	--	--	--
TOTAL ALL FUNDS	<u>\$ 25,892</u>	<u>\$ 61,495</u>	<u>\$ 125,000</u>

(1) Operating Loan from City's General Fund.



UNIVERSITY CIRCLE

BUDGET NARRATIVE FISCAL YEAR 1990-91

AGENCY: REDEVELOPMENT
PROJECT: UNIVERSITY CIRCLE PROJECT

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PROGRAM DESCRIPTION:

The Redevelopment program for the University Circle project area will negotiate an agreement including financial terms with the project developer for the site, and the City will undertake the land use review process for the proposed project.

LONG-RANG GOAL:

To eliminate and reverse blighted conditions throughout the City of East Palo Alto. To implement an effective low and moderate income housing program financed through tax increment revenues generated by redevelopment projects. To create employment opportunities for under and unemployed residents. To enhance the City's revenues.

ACCOMPLISHMENT ON FY 1989-90 OBJECTIVES:

The University Circle Redevelopment Project proposal presented and review by the Agency\City and interested citizens groups. Preparation other Specific Plan and Supplemental EIR have been completed and are being considered for adoption.

CURRENT YEAR OBJECTIVES:

PERFORMANCE MEASURES:

- | | |
|---|---|
| 1) Complete negotiation of Disposition and Development Agreement. | 1) Disposition and Development approved by Agency Board and City Council. |
| 2) Acquire parcels in University Circle vicinity. | 2) Make offers to purchase. Consider adoption of "Resolution of Necessity". |
| 3) Complete Relocation of businesses and residents. | 3) Identify relocation cost. |

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CITY OF EAST PALO ALTO
PROGRAM BUDGET
1990 - 1991 FISCAL YEAR

AGENCY: REDEVELOPMENT AGENCY

PROGRAM: UNIVERSITY CIRCLE PROJECT

EXPENDITURE CLASSIFICATION	ESTIMATED EXPENDITURES 1989 - 1990	APPROVED BUDGET 1989 - 1990	PROPOSED BUDGET 1990 - 1991
Personnel	\$ 21,401	\$ --	\$ --
Operations and Maintenance	576,563	176,660	165,088
Capital Outlay	<u>4,838</u>	<u>--</u>	<u>--</u>
GROSS OPERATING BUDGET	<u>\$ 602,802</u>	<u>\$ 176,660</u>	<u>\$ 165,088</u>

SUMMARY BY FUNDING SOURCES:

<u>Unrestricted Funds:</u>			
General Fund	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>
<u>Restricted Funds:</u>			
De Monet Industries	600,434	176,660	165,088
Interest Income	<u>2,368</u>	<u>--</u>	<u>--</u>
<u>Total Restricted Funds</u>	<u>602,802</u>	<u>176,660</u>	<u>165,088</u>
TOTAL ALL FUNDS	<u>\$ 602,802</u>	<u>\$ 176,660</u>	<u>\$ 165,088</u>



RAVENSWOOD INDUSTRIAL PARK

BUDGET NARRATIVE FISCAL YEAR 1990-91

AGENCY: REDEVELOPMENT
PROJECT: RAVENSWOOD INDUSTRIAL PARK PROJECT

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PROGRAM DESCRIPTION:

Establishment of a redevelopment project area, including preparation of a project area boundary description, plan, plan report and EIR for an industrial development site.

LONG-RANGE GOAL:

To eliminate and reverse blighted conditions throughout the City of East Palo Alto. To implement an effective low and moderate income housing program financed through tax increment revenues generated by redevelopment projects. To create employment opportunities for under and unemployed residents. To enhance the City's revenues.

CURRENT YEAR OBJECTIVES:

- 1) To complete City review and adoption of Redevelopment Plan.
- 2) To gather data and conduct analysis needed for selection of redevelopment project.
- 3) Begin to negotiate development agreements for implementation of the Redevelopment of Ravenswood Industrial Park Project.

PERFORMANCE MEASURES:

- 1) Redevelopment Plan and EIR are adopted.
- 2) Review and consider development proposal by the fall, 1990.
- 3) Complete negotiations by Spring, 1991.

CITY OF EAST PALO ALTO
PROGRAM BUDGET
1990 - 1991 FISCAL YEAR

AGENCY: REDEVELOPMENT AGENCY

PROGRAM: RAVENSWOOD INDUSTRIAL PARK PROJECT

EXPENDITURE CLASSIFICATION	ESTIMATED EXPENDITURES 1989 - 1990	APPROVED BUDGET 1989 - 1990	PROPOSED BUDGET 1990 - 1991
Personnel	\$ 47,116	\$ --	\$ 9,324
Operations and Maintenance	605,109	190,000	185,172
Capital Outlay	<u>15,668</u>	<u>--</u>	<u>--</u>
GROSS OPERATING BUDGET	<u>\$ 667,893</u>	<u>\$ 190,000</u>	<u>\$ 194,496</u>

SUMMARY BY FUNDING SOURCES:

Unrestricted Funds:

General Fund	\$ --	\$ --	\$ --
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Restricted Funds:

Sun Microsystems	738,306	45,000	104,916 (1)
State Department of Commerce	16,360	100,000	83,640 (1)
The David & Lucille Packard Found.	429	20,000	--
The William & Flora Hewlett Found.	12,792	25,000	--
The Kaiser Foundation	<u>19,060</u>	<u>--</u>	<u>5,940 (1)</u>

<u>Total Restricted Funds</u>	<u>786,947</u>	<u>190,000</u>	<u>194,496</u>
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TOTAL ALL FUNDS	<u>\$ 786,947</u>	<u>\$ 190,000</u>	<u>\$ 194,496</u>
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(1) Carryover funds from 1989-90 fiscal year.

