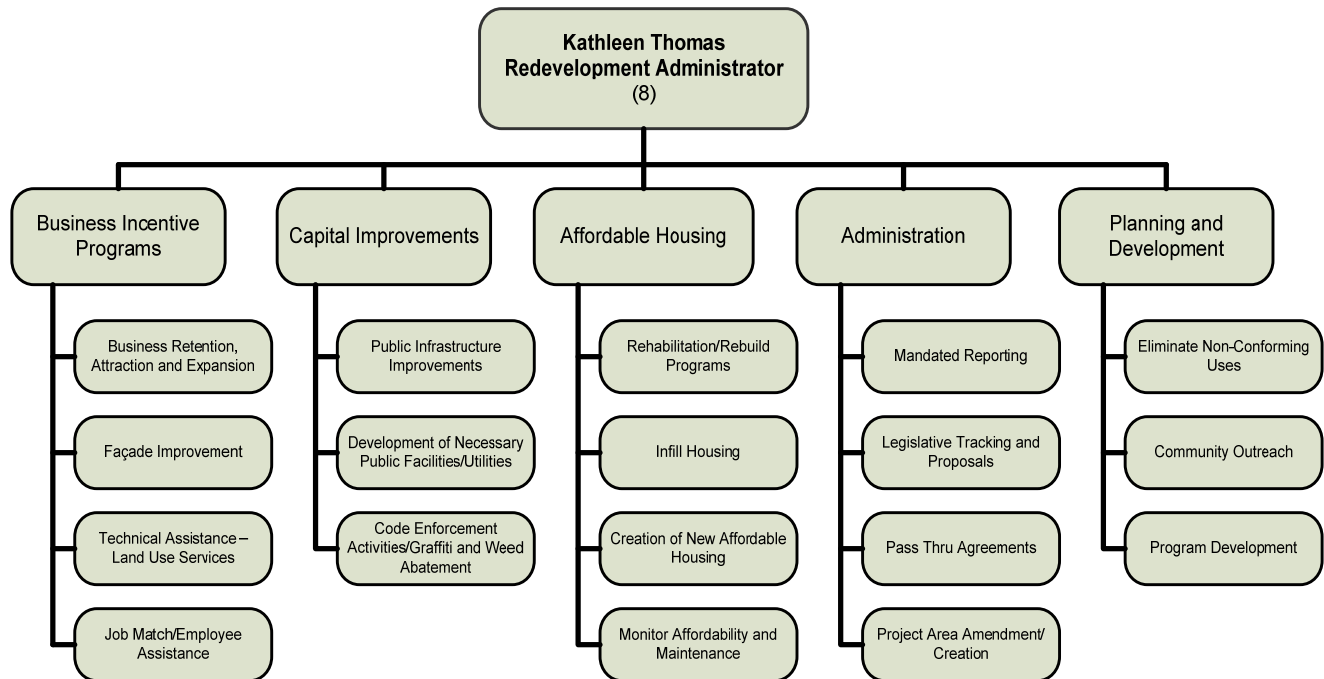


REDEVELOPMENT AGENCY Kathleen Thomas

MISSION STATEMENT

The County of San Bernardino Redevelopment Agency (CoRDA) serves as a catalyst to revitalize communities within established redevelopment project areas by: improving infrastructure, retaining and expanding opportunities for existing businesses, attracting new businesses and private investment, creating new jobs and affordable housing and improving the living conditions of residents. Through coordinated efforts with County departments and other jurisdictions, CoRDA implements strategic programs and projects that advance economic opportunities and foster a sense of community pride.

ORGANIZATIONAL CHART



STRATEGIC GOALS

1. Develop and implement inclusionary and replacement housing programs/projects to meet such needs and to increase, improve and preserve the redevelopment project areas' housing stock.
2. Assist in the development of capital improvements to eliminate and prevent the acceleration of physical blight and encourage the better utilization of real property and new private enterprise investment.
3. Assist in the development of business incentive programs to reconstruct, upgrade and expand commercial areas in conformance with the general plan (as amended) and community plans.
4. Effectuate the comprehensive planning, redesign, replanning, reconstruction, and/or rehabilitation of project areas in such a manner as to facilitate a higher and better utilization of land uses in accordance with the general plan.



PERFORMANCE MEASURES				
Description of Performance Measure	2007-08 Actual	2008-09 Target	2008-09 Actual	2009-10 Target
The number of applicants assisted in the Home Rehabilitation Program (HRP) in the Speedway, VVEDA, Mission Boulevard, and IVDA project areas.	N/A	N/A	N/A	15
The number of applicants assisted in the Cedar Glen Housing Programs (Home Rehabilitation Loan and Grant Program and Land Use Services Program).	31	15	58	8
The number of applicants assisted in the Volunteer Demolition Grant Program.	N/A	10	3	3
The total number of properties acquired as part of the Rosemary/Iris Voluntary Sales program to alleviate incompatible land use.	29	44	47	40

SUMMARY OF BUDGET UNITS

	2009-10			
	Appropriation	Revenue	Fund Balance	Staffing
Redevelopment				
Speedway Project Area	67,541,134	13,632,335	53,908,799	8
Cedar Glen Project Area	10,997,061	655,878	10,341,183	-
VVEDA Project Area	4,714,622	933,100	3,781,522	-
Mission Boulevard Joint Project Area	174,480	34,700	139,780	-
Total Other Agencies	83,427,297	15,256,013	68,171,284	8

Detailed information for each departmental budget unit follows, along with a description of the services provided, budget unit history and analysis of the budget unit.



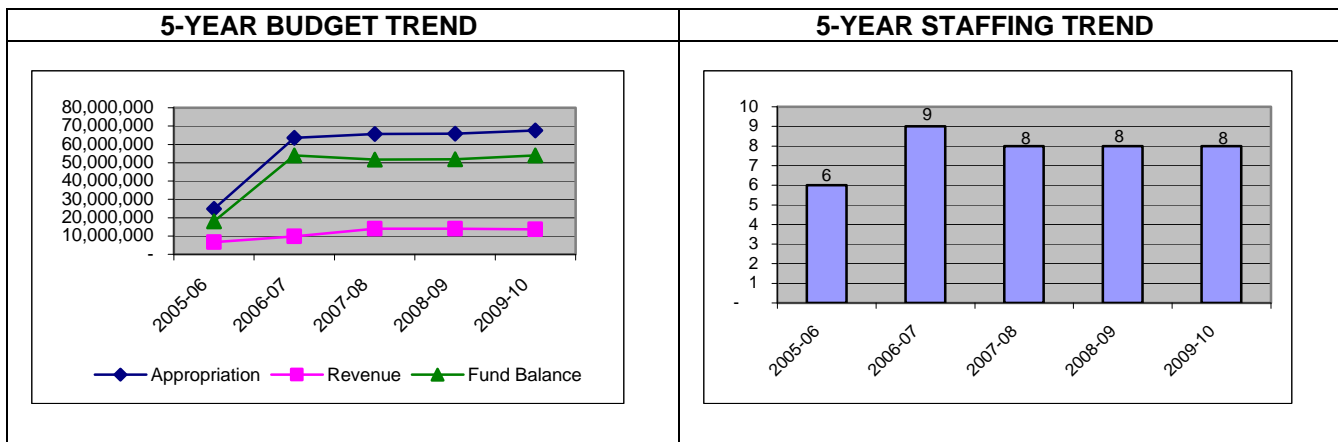
Speedway Project Area

DESCRIPTION OF MAJOR SERVICES

In 1995, the former Kaiser Steel Mill site and other blighted industrial properties in its vicinity were formed to create the San Sevaine Redevelopment Project Area, currently known as the *Speedway Redevelopment Project Area* (Speedway). The Speedway was amended in 2004 and 2005 to add additional territory resulting in a total acreage of 3,426 acres.

San Sevaine Bond Series 2005 A was funded in December 2005 with net proceeds of \$34,691,164. Projects to be undertaken with these bond proceeds include assistance in the improvement of public infrastructure Etiwanda/San Sevaine Flood Control Channel (South), West Fontana Flood Control Channel, Cherry/I-10 interchange, road construction on Cherry and San Bernardino Avenues); the development of public facilities such as the construction of a fire station; land acquisition; and, economic incentives for businesses within the project area and attraction of new businesses for the area. Proceeds allocated for housing projects will be used for home rehabilitation programs, land acquisition, infill housing programs and affordable housing development assistance.

BUDGET HISTORY



PERFORMANCE HISTORY

	2005-06 Actual	2006-07 Actual	2007-08 Actual	2008-09 Modified Budget	2008-09 Actual
Appropriation	6,243,814	18,281,948	18,063,598	65,885,843	14,801,215
Departmental Revenue	43,657,573	14,007,700	18,172,258	14,024,567	16,901,471
Fund Balance				51,861,276	
Budgeted Staffing				8	

In accordance with Section 29009 of the State Government Code, the entire unreserved fund balance must be appropriated each year. Accordingly, actual appropriation in this budget unit is typically less modified than budget. The amount not expended is carried over to the subsequent year's budget.

Actual departmental revenue for 2008-09 is higher than modified budget due to tax increment revenue being significantly higher than anticipated, partially because the Educational Revenue Augmentation Fund (ERAF) payment did not materialize.

The agency saw a large increase in revenue in 2005-06 due to the San Sevaine Bond Series 2005A being funded in December 2005 with net proceeds of \$34,691,164. Per the official statement of this bond series, these funds can only be spent on designated capital improvement projects.



Land and improvements of \$9,500,000 include costs associated with the Rosemary/Iris Voluntary Sale Program and commercial/industrial land acquisitions. The Rosemary/Iris Voluntary Sale Program has \$2.0 million budgeted and \$7.5 million for the commercial/industrial land. This amount reflects an increase of \$3,500,000 due to the purchase of several land parcels within the project area to continue existing projects and to develop new projects.

Transfers of \$15,338,240 to other county departments represent various costs, which include road projects, storm drainage construction and administrative charges. Transfers have increased by \$4,691,242 primarily for road projects, flood control projects, and increases in administrative charges.

Contingencies of \$4,137,469 represent funds held by the Trustee, Bank of NY for the 2005 Series A Tax Allocation Bonds.

Reimbursements of \$2,728,308 primarily represent reimbursements from other Redevelopment Agency project funds to the Speedway administrative fund for staff charges. The increase in reimbursements of \$1,407,953 is primarily due to a reimbursement of \$1,400,000 to a capital fund by the housing fund for a road project that benefits the residences in the area.

Operating transfers out of \$10,838,723 generally represent reserves for construction of a variety of projects. Operating transfers out have decreased by \$6,688,894, as 2005 Series A Tax Allocation Bond proceeds have been used in 2008-09 and are expected to continue to be used in 2009-10.

Departmental revenue of \$13,632,335 primarily reflects tax increment and interest revenue. The decrease in revenue of \$392,232 represents a proposed increase in tax increment of \$1,116,868 offset by ERAF costs of \$755,000, and decreases in interest revenue of \$563,300 and operating transfers in of \$190,800.

