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City of
LEMOORE
CALIFORNIA
Redevelopment Agency

**Redevelopment
Division**

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Staff Report

RDAITEM NO. 17

To: Lemoore Redevelopment Agency Board
From: Judy Holwell, Redevelopment Project Manager
Carlos Sanchez, Interim Finance Director
Date: December 15, 2011
Subject: 2010-2011 Year End Annual Report to Legislative Body
pursuant to California Health & Safety Code Section 33080.1

Discussion

Every redevelopment agency shall file with the State Controller within six months of the end of the agency's fiscal year end a copy of the report required by Section 33080.1 of the Health and Safety Code. Since the Lemoore Redevelopment Agency's fiscal year end is June 30, our reports are due no later than December 31. The following list represents the required reports.

1. Independent audit report for the previous year,
2. Fiscal statement,
3. Description of the Agency's housing activities,
4. Progress report on blight reducing activities,
5. Report of all loans made by the Agency of fifty thousand dollars or more that are in default,
6. Report on Agency owned property,
7. Report on the expiration of certain time limits
8. Copy of the report to the State Controller

The attached financial reports, submitted to comply with the requirements of Section 33080.1, are as follows:

1. Balance Sheet (Attachment 1)
2. Statement of Revenues, Expenditures and Changes in Fund Balances (Attachment 2)
3. Fiscal Statement (Attachment 3)
4. Loan Report (Attachment 4)

5. Financial Transactions Report (Attachment 5)
6. Statement of Indebtedness Report (Attachment 6)
7. Annual HCD Report (Attachment 7)

The independent audit report is currently being prepared by the City's Auditor, Sampson, Sampson and Partners, LLP. It is expected to be complete in time to file with the State Controller's Report. Attachments 1 and 2 are included to provide a summary of the Agency's unaudited financial information. The finalized Audit Report scheduled to be presented to the Board on January 17, 2012.

The Agency's report of housing activities, Attachment 8, was submitted electronically to the Department of Housing and Community Development on December 15 and a copy will be submitted to the State Controller along with the State Controller's Report by December 31. The report details the contributions and expenditures of the Low and Moderate Income Housing Fund and lists the housing activities that took place over the 2010-2011 Fiscal Year. During this reporting period, the Agency assisted eighteen (18) households inside the project area totaling \$152,196 and twenty (20) households outside the project area totaling \$247,529. Assistance was provided through the following programs:

Emergency Home Repair	Exterior Home Improvement
First-Time Homebuyer	Do-It-Yourself House Painting
Multi-Family Rehabilitation	Senior House Painting

Additionally, over the past fiscal year, there were sixteen (16) new homes constructed in the project area by the private sector. Section 33413(b)(2) of the California Community Redevelopment Law (attached) requires that at least 15 percent of all dwelling units developed within a project area by public or private entities or persons other than the redevelopment agency shall be available at affordable housing cost to persons and families of low or moderate income, and not less than 40 percent of the affordable units shall be available at affordable housing cost to very low income households. This resulted in an increase of the Agency's housing production requirement (the Inclusionary Obligation) of two units (16 x 15%), one of which must be for very-low income (2 x 40%). The report also specifies the encumbered amount for Cinnamon Villas of \$2,680,000 and the unencumbered amounts designated for The Acacias of \$2,500,000. The funds were committed to these projects during fiscal year 2010-2011, but will not be expended until future years.

Also included is the required Blight Report as Attachment 9. It is intended to provide information to the State regarding the Agency's progress with regard to alleviating blighting conditions in the Project Area. The amount expended on blight reducing activities during Fiscal Year 2010-2011 totaled \$1,542,833.

The required Property Report is included as Attachment 10 and is intended to provide the State with the description and nature of all Agency owned properties. The Agency owns twenty-four (24) properties and the breakdown of uses are as follows:

19 th Avenue Interchange Project	1.15 acres of vacant land
19 th Avenue Interchange Project	4.00 single-family housing units
Commercial Development (potential)	3.25 acres of vacant land
Industrial Development (potential)	75.30 acres of vacant land
Multi-Family (potential)	5.13 acres of vacant land
Ponding Basin (existing facility)	9.61 acres
Recreation (existing facility)	26.54 acres
Recreation (future facility)	9.10 acres of vacant land

The following table identifies the time limit of effectiveness of the Redevelopment Plan and the time limit which it can establish loans, advances, and indebtedness. **The Agency's power to acquire property through eminent domain expired in 2009.**

LEMOORE REDEVELOPMENT PLAN FACTS			
Original Project Area:	December 2, 1986	Ordinance No.	8616
Expiration Date:	December 2, 2026		
One-Year Extension Expires:	December 2, 2027	Ordinance No.	2006-02
Establishment of Debt Expires:	December 2, 2016		
Amendment No. 1:	June 19, 1990	Ordinance No.	9009
Expiration Date:	June 19, 2030		
One-Year Extension Expires:	June 19, 2031	Ordinance No.	2006-02
Establishment of Debt Expires:	June 19, 2020		
Amendment No. 2:	July 19, 1997	Ordinance No.	9702
Expiration Date:	July 19, 2027		
One-Year Extension Expires:	July 19, 2028	Ordinance No.	2006-02
Establishment of Debt Expires:	July 19, 2017		

Budget Impact

None. This is a State reporting requirement.

Recommendation

That the Redevelopment Agency Board accept the Annual Report for Fiscal Year 2010-2011.