

**Mayor**  
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City of  
**LEMOORE**  
CALIFORNIA

**Redevelopment Agency**

**Redevelopment  
Division**

119 Fox Street  
Lemoore ♦ CA 93245  
Phone ♦ (559) 924-6701  
FAX ♦ (559) 924-9003

## **Staff Report**

ITEM NO. \_\_\_\_\_

**To: Lemoore Redevelopment Agency Board**  
**From: Judy Holwell, Redevelopment Project Manager**  
**Date: June 14, 2011**  
**Subject: Proposed 2011-2012 Redevelopment Agency Budget**

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### **Discussion**

Attached for your review is the proposed 2011-2012 Redevelopment Agency Budget, which details the revenues and expenditures for the current and proposed fiscal years. This year's budget includes two additional pages in which to track the 2011 bond proceeds – one page will track the Low-Moderate Income (LMI) Housing bond proceeds and the other page will track the Capital Projects bond proceeds. Included in the LMI spreadsheet is a line item for a multi-family rehabilitation program. Guidelines are being prepared for this program and will be presented to you at an upcoming Board meeting. As you may recall, more than \$90 million in projects were identified. Staff is gathering additional information on the projects and it will be presented to the Board at a later date. Therefore, there are currently no projects listed on the Capital Projects Bond Proceeds spreadsheet. Once the list of projects is prioritized, items will be added to the Budget.

Please keep in mind that staffing for the Redevelopment Agency is included in the City's Operations and Maintenance Annual Budget – Redevelopment Division. Staff will be prepared to answer any questions you may have during the Study Session on Tuesday, June 22. Following the discussion, and upon the Board's direction, a public hearing will need to be scheduled to allow for public testimony regarding the proposed Budget prior to considering it for adoption. Staff recommends setting the public hearing for July 5.

### **Budget Impact**

Significant – see the Summary of Available Balances, which is page one of the attached proposed Redevelopment Agency Budget.

### **Recommendation**

Review the proposed Redevelopment Agency Budget for Fiscal Year 2011-2012 and set a public hearing for July 5, 2011.