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LEMOORE
CALIFORNIA
Redevelopment Agency

**Redevelopment
Division**
210 Fox Street
Lemoore, CA 93245
Phone (559) 924-6704
FAX (559) 924-6743

Staff Report

**ITEM
NO.** _____

TO: Lemoore Redevelopment Agency Board Members
FROM: Judy Narbaitz, Redevelopment Project Manager
DATE: June 13, 2006
SUBJECT: Proposed RDA 2006-2007 Budget – Public Hearing and Adoption of Resolution 2006-02

Discussion

During the Redevelopment Agency meeting on June 6, 2006, the Proposed RDA 2006-2007 Budget was briefly reviewed. The Summary of Available Balances, included in your copy of the Proposed Budget, shows an estimated beginning balance of \$9,313,017, which combined with anticipated revenues of \$7,590,549, will total \$16,903,566 of available funds for the year. The Budget as presented outlines estimated expenditures in the amount of \$10,696,238 leaving an estimated ending balance on June 30, 2007 of \$6,207,328. This ending balance is slightly more than the Proposed Ending Balance for Fiscal Year 2005-2006.

On Tuesday, June 20th, staff will be available to answer any remaining questions you may have regarding the proposed budget or any of the programs included. The Agency Board is then asked to hold a Public Hearing and if there are no changes, the Board is asked to adopt Resolution No. 2006-02 (attached), approving the Lemoore Redevelopment Agency Fiscal Year 2006-2007 Annual Budget. (A CD with the RDA Budget slide presentation has been placed in your box for your review.)

Budget Impact

The Redevelopment Agency Budget will be impacted by an estimated \$10,696,238 in expenditures during the 2006-2007 Fiscal Year.

Recommendation

That the Agency Board hold a Public Hearing and adopt Resolution No. 2006-02 approving the Lemoore Redevelopment Agency Fiscal Year 2006-2007 Annual Budget.