

**CITY OF MERCED
2011-2012 ADOPTED BUDGET**

TAB 14

**REDEVELOPMENT and PUBLIC FINANCING AND
ECONOMIC DEVELOPMENT AUTHORITY**

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**Redevelopment
and
Public Financing and Economic Development Authority**

On January 31, 2011 the City Council created a successor entity. Redevelopment Fund changes are as follows:

Old Fund	New Fund
802	902
805	905
807	907
832	832
835	835
843	843, 910
844	911
853	912
854	913
877	917

BUDGET DETAIL EXPENSES

802-2001	Redevelopment Agency					
ACCT. NO.	ACCOUNT DESCRIPTION	ACTUAL 2008-09	ACTUAL 2009-10	FINAL BUDGET 2010-11	CITY MGR. RECOM. 2011-12	COUNCIL APPROVAL 2011-12
571.01-00	Regular Salaries	252,444	258,437	262,951	188,376	0
571.04-01	Regular Overtime	102	837	300	300	0
571.10-02	Unused Sick Leave	1,706	1,679	2,155	979	0
571.10-05	Retirement PERS	42,995	44,128	45,503	37,733	0
571.10-06	Social Security-OASDI	15,859	16,010	16,246	11,924	0
571.10-07	Social Security-Medicare	3,872	3,942	3,914	2,800	0
571.10-08	State Unemployment	673	603	0	0	0
571.10-12	Workers Compensation	188	461	2,306	2,235	0
571.10-18	Management Physicals	0	0	298	0	0
571.10-20	Earned Benefit	5,789	3,905	3,350	3,350	0
571.10-21	Bilingual Pay Program	0	178	450	0	0
571.10-24	Vehicle Allowance	813	750	720	0	0
571.10-32	Cash Back-Biweekly Allow	2,712	2,075	758	0	0
571.10-33	Core Allowance	63,728	53,755	55,359	45,046	0
571.10-35	Post Employment Benefits	1,954	10,245	0	0	0
Personnel Services		392,835	397,005	394,310	292,743	0
572.11-00	Utilities	6,892	6,083	5,000	5,000	0
572.12-00	Telephone	991	838	1,500	1,500	0
572.13-00	Postage	1,973	1,397	2,000	2,000	0
572.15-00	Office Supplies	6,027	3,372	5,000	2,500	0
572.16-00	Printing	285	558	1,500	1,000	0
572.17-00	Professional Services	30,722	23,450	28,057	43,057	0
572.18-00	Travel and Meetings	5,054	8,417	9,850	7,200	0
572.19-00	Mileage	4,308	4,200	7,200	6,200	0
572.20-00	Training Expense	2,440	3,165	8,200	7,600	0
572.21-00	Rents/Leases	10,222	10,334	10,334	10,334	0
572.22-00	Office Equipment O & M	0	0	100	99	0
572.24-00	Memberships, Subscription	6,011	6,516	6,300	11,008	0
572.25-00	Maintenance Matls & Svcs	3,851	1,142	5,000	2,000	0
572.29-00	Other Materials Supplies	1,164	913	1,000	1,000	0
572.30-01	Dept Share of Insurance	17,496	15,306	11,597	13,879	0
572.38-00	Support Services	28,636	32,297	29,657	26,570	0
572.45-00	Facilities Maint Charge	19,905	14,881	17,981	19,728	0
572.46-00	Computer Replacement Chrg	2,743	4,159	4,123	4,093	0
Supplies and Services		148,720	137,028	154,399	164,768	0
574.91-01	Adm Exp-City Manager	46,420	34,113	37,118	25,289	0
574.91-02	Adm Exp-City Attorney	19,137	5,713	3,338	58	0
574.91-09	Adm Exp-Finance	108,130	87,198	111,446	94,885	0
574.91-10	Adm Exp-Purchasing	17,064	13,474	16,356	10,938	0
574.91-16	Adm Exp-City Council	14,936	15,096	18,460	12,297	0
Other		205,687	155,594	186,718	143,467	0
575.92-01	Interdept DSC-General Fnd	295,461	198,053	185,010	227,230	0
575.92-17	Interdept DSC-Develop Svc	109,591	113,985	134,467	98,442	0
575.92-53	Interdept DSC-Wastewater	386	388	391	402	0
575.92-71	Interdept DCS-Facilities	0	0	30,707	33,170	0
Interdepartmental		405,438	312,426	350,575	359,244	0
908.93-24	Trsf-Rec & Park Prog(024)	7,500	0	0	0	0
Other		7,500	0	0	0	0
918.93-20	Trsf-Downtown Maint (120)	4,798	3,473	3,473	3,472	0
Other		4,798	3,473	3,473	3,472	0

BUDGET DETAIL EXPENSES

802-2001	Redevelopment Agency					
ACCT. NO.	ACCOUNT DESCRIPTION	ACTUAL 2008-09	ACTUAL 2009-10	FINAL BUDGET 2010-11	CITY MGR. RECOM. 2011-12	COUNCIL APPROVAL 2011-12
988.93-43	Trsf-Proj Area 2 CIP(843)	589,129	0	0	0	0
988.93-44	Trsf-RDA Housing CIP(844)	83,954	0	0	0	0
Other		673,083	0	0	0	0
**	Redevelopment Agency	1,838,061	1,005,526	1,089,475	963,694	0

BUDGET DETAIL EXPENSES

805-2001 RDA Housing-Spec Rev ACCT. NO. ACCOUNT DESCRIPTION	ACTUAL 2008-09	ACTUAL 2009-10	FINAL BUDGET 2010-11	CITY MGR. RECOM. 2011-12	COUNCIL APPROVAL 2011-12
572.38-00 Support Services	4,722	6,832	4,974	4,644	0
Supplies and Services	4,722	6,832	4,974	4,644	0
574.91-98 Adm Exp-RDA Proj Area2 GF	220,958	257,289	157,773	95,633	0
Other	220,958	257,289	157,773	95,633	0
575.92-92 Interdept DSC- A2 Debt Sv	192,989	182,828	192,450	191,997	0
Interdepartmental	192,989	182,828	192,450	191,997	0
988.93-44 Trsf-RDA Housing CIP(844)	821,308	907,197	852,719	1,117,910	0
Other	821,308	907,197	852,719	1,117,910	0
** RDA Housing-Spec Rev	1,239,977	1,354,146	1,207,916	1,410,184	0

RDA PROJECT AREA 2 DEBT SERVICE FUND SUMMARY - FUND 832

RECEIPTS

Revenue:

Taxes	\$ 5,682,287	
Use of Money and Property	77,500	
Other Revenue	2,694,516	
Interdepartmental Direct Service Cost Reimbursement	191,997	\$ 8,646,300
		<hr/>
		8,646,300
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CURRENT RECEIPTS AVAILABLE FOR APPROPRIATIONS

EXPENDITURES

Professional Services	1,034,945	
Debt Service	6,184,237	7,219,182
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Transfers Out: PFEDA General Fund	494,926	
PFEDA Project Area 2 Housing Fund	1,136,457	1,631,383
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TOTAL APPROPRIATIONS AND TRANSFERS

8,850,565

CURRENT RECEIPTS TO CURRENT APPROPRIATIONS

(204,265)

Estimated Balance - July 1, 2011

4,531,941

RECOMMENDED ENDING BALANCE - June 30, 2012

\$ 4,327,676

The RDA Project Area 2 Debt Service Fund is used to account for tax increment and disburse funds for payment of debt service, project costs, administration, and 20% Housing Set-A-Side.

The debt is in the form of long-term bonds and the loan proceeds were used for improvements in Project Area 2.

The Fund also includes bond reserves held by the trustee.

BUDGET DETAIL EXPENSES

832-0701 RDA Proj Area 2 Debt Svc						
ACCT. NO.	ACCOUNT DESCRIPTION	ACTUAL 2008-09	ACTUAL 2009-10	FINAL BUDGET 2010-11	CITY MGR. RECOM. 2011-12	COUNCIL APPROVAL 2011-12
572.17-00	Professional Services	772,126	2,717,863	1,435,510	1,030,345	1,034,945
	Supplies and Services	772,126	2,717,863	1,435,510	1,030,345	1,034,945
706.71-01	Principal-Bond Payment	1,740,748	1,730,748	1,795,748	4,365,748	4,365,748
706.71-02	Principal-City Loans	0	0	0	1,200,000	1,200,000
706.72-01	Interest Bond Payment	608,283	544,098	475,341	534,862	534,862
706.72-02	Interest-City Loans	160,574	0	0	78,627	78,627
706.73-01	Agent Fees-Bond Payment	4,148	3,413	5,000	5,000	5,000
	Debt Services	2,513,753	2,278,259	2,276,089	6,184,237	6,184,237
988.93-02	Trsf-RDA Proj Area 2(802)	21,729	0	270,697	433,826	0
988.93-05	Trsf-RDA 2 Housing F(805)	1,193,380	1,223,293	1,052,160	1,136,457	0
988.93-43	Trsf-Proj Area 2 CIP(843)	349,142	1,176,616	1,278,765	0	0
	Other	1,564,251	2,399,909	2,601,622	1,570,283	0
998.93-02	Trsf-PFEDA Administr(902)	0	0	0	0	494,926
998.93-05	Trsf-PFEDA #2Housin(905)	0	0	0	0	1,136,457
	Other	0	0	0	0	1,631,383
**	RDA Proj Area 2 Debt Svc	4,850,130	7,396,031	6,313,221	8,784,865	8,850,565

RDA PROJECT AREA 2 DEBT SERVICE

- 572.17-00 Property tax administration fee
- 701.01-00 Debt service principal payments on bonds and City loans
- 702.01-00 Debt service interest payments on bonds and City loans
- 703.01-00 Fees paid to trustee for administration of bond payments to bond holders
- 904.93-92 Transfer to RDA General Fund for administrative costs
- 904.93-95 Transfer to RDA Project Area 2 Housing Fund for 20% Housing Set Aside

RDA PROJECT AREA 2 CAPITAL IMPROVEMENT PROJECT FUND SUMMARY - FUND 843

RECEIPTS

Revenue:

Federal Grant	\$	148,698
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CURRENT RECEIPTS AVAILABLE FOR APPROPRIATIONS	148,698
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EXPENDITURES

Transfers Out:

PFEDA Project Area 2 CIP		22,072
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TOTAL APPROPRIATIONS AND TRANSFERS	22,072
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CURRENT RECEIPTS TO CURRENT APPROPRIATIONS	126,626
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Estimated Balance - July 1, 2011		0
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AVAILABLE FOR ENDING BALANCE AND CAPITAL PROJECTS	126,626
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Capital Projects - New

-Carryover	126,626	126,626
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RECOMMENDED ENDING BALANCE - June 30, 2012	\$	0
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The RDA Project Area 2 Capital Improvement Project Fund is used to account for projects carried out within Project Area 2.

BUDGET DETAIL EXPENSES

843-2001 RDA Project Area 2 CIP ACCT. NO. ACCOUNT DESCRIPTION	ACTUAL 2008-09	ACTUAL 2009-10	FINAL BUDGET 2010-11	CITY MGR. RECOM. 2011-12	COUNCIL APPROVAL 2011-12
572.17-00 Professional Services	0	0	20,000	20,000	0
Supplies and Services	0	0	20,000	20,000	0
575.92-01 Interdept DSC-General Fnd	0	0	15,800	14,818	0
Interdepartmental	0	0	15,800	14,818	0
677.65-00 Capital Imp. Projects	2,308,424	1,043,644	4,179,607	2,850,224	126,626
Capital Outlay	2,308,424	1,043,644	4,179,607	2,850,224	126,626
908.93-17 Trsf-Development Svc(017)	0	7,500	7,500	3,750	0
Other	0	7,500	7,500	3,750	0
968.93-72 Trsf-Support Service(672)	13,000	0	0	0	0
Other	13,000	0	0	0	0
998.93-10 Trsf-PFEDA Area2 CIP(910)	0	0	0	0	22,072
Other	0	0	0	0	22,072
** RDA Project Area 2 CIP	2,321,424	1,051,144	4,222,907	2,888,792	148,698

BUDGET DETAIL EXPENSES

844-2001 RDA Housing-CIP						
ACCT. NO.	ACCOUNT DESCRIPTION	ACTUAL 2008-09	ACTUAL 2009-10	FINAL BUDGET 2010-11	CITY MGR. RECOM. 2011-12	COUNCIL APPROVAL 2011-12
677.65-00	Capital Imp. Projects	563,487	703,369	3,249,609	1,202,321	0
	Capital Outlay	563,487	703,369	3,249,609	1,202,321	0
706.71-01	Principal-Bond Payment	16,434	17,622	17,271	0	0
706.72-01	Interest Bond Payment	3,072	1,884	611	0	0
	Debt Services	19,506	19,506	17,882	0	0
948.93-50	Trsf-Streets/Signals(450)	0	0	500,000	494,506	0
	Other	0	0	500,000	494,506	0
988.93-05	Trsf-RDA 2 Housing F(805)	521,171	0	0	0	0
	Other	521,171	0	0	0	0
**	RDA Housing-CIP	1,104,164	722,875	3,767,491	1,696,827	0

BUDGET DETAIL EXPENSES

807-2001 Redevelopment Agency						
ACCT. NO.	ACCOUNT DESCRIPTION	ACTUAL 2008-09	ACTUAL 2009-10	FINAL BUDGET 2010-11	CITY MGR. RECOM. 2011-12	COUNCIL APPROVAL 2011-12
572.38-00	Support Services	632	4,699	2,756	2,475	0
	Supplies and Services	632	4,699	2,756	2,475	0
574.91-98	Adm Exp-RDA Proj Area2 GF	115,824	285,877	175,303	95,633	0
	Other	115,824	285,877	175,303	95,633	0
575.92-95	Interdept DSC-Gateway Debt	19,062	18,894	19,104	18,818	0
	Interdepartmental	19,062	18,894	19,104	18,818	0
988.93-54	Trsf-Gateways HsingC(854)	242,205	660,454	269,376	318,286	0
	Other	242,205	660,454	269,376	318,286	0
**	Redevelopment Agency	377,723	969,924	466,539	435,212	0

RDA GATEWAYS DEBT SERVICE FUND SUMMARY - FUND 835

RECEIPTS

Revenue:

Taxes	\$	1,832,980	
Use of Money and Property		7,500	
Other Revenue		74,525	
Interdepartmental Direct Service Cost Reimbursement		18,818	\$ 1,933,823
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Transfers In:

Gateways CIP		86,196	
Housing Fund		330,960	417,156
		<hr/>	<hr/>

CURRENT RECEIPTS AVAILABLE FOR APPROPRIATIONS

2,350,979

EXPENDITURES

Appropriations:

Professional Services		427,396	
Debt Service		1,539,290	1,966,686
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Transfers Out:

PFEDA Gateways Housing Fund			366,596
			<hr/>

TOTAL APPROPRIATIONS AND TRANSFERS

2,333,282

CURRENT RECEIPTS TO CURRENT APPROPRIATIONS

17,697

Estimated Balance - July 1, 2011

1,822,859

RECOMMENDED ENDING BALANCE - June 30, 2012

\$ **1,840,556**

The RDA Gateways Project Area Debt Service Fund is used to account for tax increment and disburse funds for payment of debt service, project costs, administration, and 20% Housing Set - A - Side in the Gateway's Project Area.

The debt is in the form of loan proceeds from the Workers' Compensation Insurance Fund and Tax Increment Financing.

EXPENSES	Actual 2008-09	Actual 2009-10	Final Budget 2010-11	City Mgr. Recom. 2011-12	Council Approval 2011-12
Personnel Expenses	0	0	0	0	0
Supplies and Services	1,320,468	1,409,358	506,914	422,796	427,396
Debt Service	602,087	1,190,713	1,550,992	1,539,290	1,539,290
Acquisitions	0	0	0	0	0
Capital Improvements	0	0	0	0	0
* Undefined *	12,851,153	637,806	470,672	366,596	366,596
TOTAL	14,773,708	3,237,877	2,528,578	2,328,682	2,333,282

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FINANCING SOURCES	Actual 2008-09	Actual 2009-10	Final Budget 2010-11	Estimated 2011-12
Current Year Secured	2,640,684	1,916,124	1,736,640	1,665,523
Current Year Unsecured	153,545	168,139	158,000	150,100
Prior Year Unsecured	7,792	5,931	1,400	1,400
SB 813 Supplemental Roll	183,665	52,523	0	0
Home Owner Prop Tax	37,418	33,610	15,957	15,957
Investment Earnings	32,507	25,161	12,000	3,000
Repayment Of Note	0	17,674	0	0
Interest Earnings	854	5,615	4,000	4,500
Unclassified	0	0	74,525	74,525
Interdebt DSR-GateHousing	19,062	18,894	19,104	0
Trsf-Housing Fund (018)	354,850	313,430	339,550	330,960
Other Revenues	11,343,331	785,822	167,402	87,317
TOTAL	14,773,708	3,237,877	2,528,578	2,333,282

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BUDGET DETAIL EXPENSES

835-0701 RDA Gateways Debt Svc					
ACCT. NO. ACCOUNT DESCRIPTION	ACTUAL 2008-09	ACTUAL 2009-10	FINAL BUDGET 2010-11	CITY MGR. RECOM. 2011-12	COUNCIL APPROVAL 2011-12
572.17-00 Professional Services	1,320,468	1,409,358	506,914	422,796	427,396
Supplies and Services	1,320,468	1,409,358	506,914	422,796	427,396
706.71-01 Principal-Bond Payment	319,525	319,525	494,525	499,525	499,525
706.72-01 Interest Bond Payment	276,323	869,328	1,048,467	1,031,765	1,031,765
706.72-02 Interest-City Loans	4,454	0	0	0	0
706.73-01 Agent Fees-Bond Payment	1,785	1,860	8,000	8,000	8,000
Debt Services	602,087	1,190,713	1,550,992	1,539,290	1,539,290
988.93-02 Trsf-RDA Proj Area 2(802)	383,022	46,164	88,273	0	0
988.93-07 Trsf-RDA Gateways Ho(807)	604,621	414,256	382,399	366,596	0
988.93-53 Trsf-RDA Gateways CI(853)	9,860,269	177,386	0	0	0
988.93-54 Trsf-Gateways HsingC(854)	2,003,241	0	0	0	0
Other	12,851,153	637,806	470,672	366,596	0
998.93-07 Trsf-PFEDA GatesHous(907)	0	0	0	0	366,596
Other	0	0	0	0	366,596
** RDA Gateways Debt Svc	14,773,708	3,237,877	2,528,578	2,328,682	2,333,282

RDA Gateways CIP

EXPENSES	Actual 2008-09	Actual 2009-10	Final Budget 2010-11	City Mgr. Recom. 2011-12	Council Approval 2011-12
Personnel Expenses	0	0	0	0	0
Supplies and Services	144,184	0	0	0	0
Debt Service	0	0	0	0	0
Acquisitions	0	0	0	0	0
Capital Improvements	905,608	945,659	4,447,427	4,392,559	0
* Undefined *	373,607	4,874,740	1,045,002	484,740	0
TOTAL	1,423,399	5,820,399	5,492,429	4,877,299	0

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FINANCING SOURCES	Actual 2008-09	Actual 2009-10	Final Budget 2010-11	Estimated 2011-12
Investment Earnings	33,675	62,347	15,000	0
Trsf-Gateways Debt S(835)	9,860,269	177,386	0	0
Trsf-Gateways HsingC(854)	0	129,807	129,437	0
Other Revenues	8,470,545-	5,450,859	5,347,992	0
TOTAL	1,423,399	5,820,399	5,492,429	0

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BUDGET DETAIL EXPENSES

853-2001 RDA Gateways CIP						
ACCT. NO.	ACCOUNT DESCRIPTION	ACTUAL 2008-09	ACTUAL 2009-10	FINAL BUDGET 2010-11	CITY MGR. RECOM. 2011-12	COUNCIL APPROVAL 2011-12
572.17-00	Professional Services	144,184	0	0	0	0
	Supplies and Services	144,184	0	0	0	0
677.65-00	Capital Imp. Projects	905,608	945,659	4,447,427	4,392,559	0
	Capital Outlay	905,608	945,659	4,447,427	4,392,559	0
908.93-17	Trsf-Development Svc(017)	0	7,500	7,500	3,750	0
908.93-24	Trsf-Rec & Park Prog(024)	7,500	0	0	0	0
	Other	7,500	7,500	7,500	3,750	0
948.93-50	Trsf-Streets/Signals(450)	302,760	4,867,240	1,037,502	394,794	0
	Other	302,760	4,867,240	1,037,502	394,794	0
988.93-35	Trsf-Gateways Debt (835)	0	0	0	86,196	0
988.93-44	Trsf-RDA Housing CIP(844)	46,647	0	0	0	0
988.93-54	Trsf-Gateways HsingC(854)	16,700	0	0	0	0
	Other	63,347	0	0	86,196	0
**	RDA Gateways CIP	1,423,399	5,820,399	5,492,429	4,877,299	0

RDA Gateways HSG CIP

EXPENSES	Actual 2008-09	Actual 2009-10	Final Budget 2010-11	City Mgr. Recom. 2011-12	Council Approval 2011-12
Personnel Expenses	0	0	0	0	0
Supplies and Services	36,046	0	0	0	0
Debt Service	0	0	0	0	0
Acquisitions	0	0	0	0	0
Capital Improvements	21,887	370,085	2,472,850	4,456,068	0
* Undefined *	0	129,807	129,437	0	0
TOTAL	57,933	499,892	2,602,287	4,456,068	0

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FINANCING SOURCES	Actual 2008-09	Actual 2009-10	Final Budget 2010-11	Estimated 2011-12
Investment Earnings	5,621	13,161	0	0
Trsf-Gateways Housin(807)	242,205	660,454	269,376	0
Trsf-Gateways CIP Fd(853)	16,700	0	0	0
Other Revenues	206,593-	173,723-	2,332,911	0
TOTAL	57,933	499,892	2,602,287	0

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BUDGET DETAIL EXPENSES

854-2001 RDA Gateways HSG CIP						
ACCT. NO.	ACCOUNT DESCRIPTION	ACTUAL 2008-09	ACTUAL 2009-10	FINAL BUDGET 2010-11	CITY MGR. RECOM. 2011-12	COUNCIL APPROVAL 2011-12
572.17-00	Professional Services	36,046	0	0	0	0
	Supplies and Services	36,046	0	0	0	0
677.65-00	Capital Imp. Projects	21,887	370,085	2,472,850	4,456,068	0
	Capital Outlay	21,887	370,085	2,472,850	4,456,068	0
988.93-53	Trsf-RDA Gateways CI(853)	0	129,807	129,437	0	0
	Other	0	129,807	129,437	0	0
**	RDA Gateways HSG CIP	57,933	499,892	2,602,287	4,456,068	0

Merced Theatre Restoratin

EXPENSES	Actual 2008-09	Actual 2009-10	Final Budget 2010-11	City Mgr. Recom. 2011-12	Council Approval 2011-12
Personnel Expenses	0	0	0	0	0
Supplies and Services	0	0	0	0	0
Debt Service	0	0	0	0	0
Acquisitions	0	0	0	0	0
Capital Improvements	0	0	0	2,871,653	0
TOTAL	0	0	0	2,871,653	0

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FINANCING SOURCES	Actual 2008-09	Actual 2009-10	Final Budget 2010-11	Estimated 2011-12
TOTAL	0	0	0	0

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BUDGET DETAIL EXPENSES

877-2077	Merced Theatre Restoratin	ACTUAL 2008-09	ACTUAL 2009-10	FINAL BUDGET 2010-11	CITY MGR. RECOM. 2011-12	COUNCIL APPROVAL 2011-12
ACCT. NO.	ACCOUNT DESCRIPTION					
677.65-00	Capital Imp. Projects	0	0	0	2,871,653	0
	Capital Outlay	0	0	0	2,871,653	0
**	Merced Theatre Restoratin	0	0	0	2,871,653	0

**PUBLIC FINANCING AND ECONOMIC DEVELOPMENT
AUTHORITY (PFEDA)
FUND NO. 902
ACCOUNT NO. 2401**

DESCRIPTION

The Redevelopment Agency's function is to stimulate reinvestment and eliminate blight in the designated Project Areas (Project Area 2 and Gateways Project Area) in the City of Merced, and assist in the creation of market rate and affordable housing units in Central Merced and the Gateways Project Area. The Agency can financially assist developers who approach the Agency after budget adoption with feasible job creation and re-investment projects. The Redevelopment Agency provides tax increment revenue to the PFEDA in order to complete these capital projects.

MISSION

PFEDA seeks to eliminate blight and encourage development within Project Area 2 and the Gateways Project Area, as well as to provide affordable housing within Merced.

PROJECT AREA 2

SERVICES TO BE PROVIDED

- Completion of the Merced Theatre Phase III restoration
- Completion of the 18th Street Reconstruction project
- Funding for approximately 6 months of remediation at the R Street Gas Station brownfield site
- Planning of the Downtown Entertainment Center Complex

SERVICES THAT DO NOT FIT INTO THE BUDGET

- No new capital projects will begin
- Elimination of the 16th and MLK Traffic Signal widening project
- Suspension of the Commercial Façade Improvement Program
- Suspension of any land acquisitions
- Suspension of the development of a micro business loan program

PFEDA

GATEWAYS PROJECT AREA

SERVICES TO BE PROVIDED

- Completion of the G Street undercrossing project
- Completion of the Parsons Avenue widening project
- Completion of the Childs Avenue/Highway 59 Pedestrian crossing and sidewalk improvements
- Completion of the Highway 59 Revitalization Strategy
- Completion of the Highway 59 and Cooper Avenue Signalization Project
- High Speed Rail Planning
- Continue planning and development of the south Merced Neighborhood Shopping Center

SERVICES THAT DO NOT FIT INTO THE BUDGET

- No new capital projects will begin
- Elimination of the 16th Street Beautification Project
- Cessation of Parsons Avenue extension right of way purchases
- Suspension of the Commercial Façade Improvement Program

2011-2012 BUDGET HIGHLIGHTS

Due to the State take of Redevelopment tax increment funds no new capital projects are budgeted to begin. In addition, projects that are currently budgeted may need to be eliminated or reduced in order to make the mandated state payment.

PFEDA PROJECT AREA 2 AND GATEWAYS GENERAL FUND SUMMARY FUND 902

RECEIPTS

Revenue:

Charges for Services	\$ 9,460	
Use of Money and Property	182,275	
Administrative Reimbursement - RDA Housing Fund	191,266	
Interdepartmental Direct Service Cost Reimbursement	42,767	\$ 425,768
		<hr/>

Transfer In:

Project Area 2 Debt Service Fund		494,926
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CURRENT RECEIPTS AVAILABLE FOR APPROPRIATIONS		920,694
		<hr/>

EXPENDITURES

Recommended Appropriations:

Personnel Services	292,662	
Materials, Supplies, and Services	157,040	449,702
Administrative Charges	143,467	
Interdepartmental Direct Service Cost	367,053	510,520
		<hr/>

Transfers Out:

Maintenance Districts		3,472
		<hr/>

TOTAL APPROPRIATIONS AND TRANSFERS		963,694
		<hr/>

(43,000)

Estimated Balance - July 1, 2011		43,000
		<hr/>

RECOMMENDED ENDING BALANCE - June 30, 2012	\$	0
		<hr/> <hr/>

The PFEDA Project Area 2 and Gateways General Fund is used to account for administration of the economic development.

Administration

EXPENSES	Actual 2008-09	Actual 2009-10	Final Budget 2010-11	City Mgr. Recom. 2011-12	Council Approval 2011-12
Personnel Expenses	0	0	0	0	292,662
Supplies and Services	0	0	0	0	667,560
Debt Service	0	0	0	0	0
Acquisitions	0	0	0	0	0
Capital Improvements	0	0	0	0	0
* Undefined *	0	0	0	0	3,472
TOTAL	0	0	0	0	963,694

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FINANCING SOURCES	Actual 2008-09	Actual 2009-10	Final Budget 2010-11	Estimated 2011-12
PERS-EE Share 2.5% @ 55	0	0	0	9,460
Interest on Loans	0	0	0	20,640
Investment Earnings	0	0	0	100
Repayment Of Note	0	0	0	64,020
Rent of Facilities	0	0	0	97,515
Adm Reimb-RDA Housing Fnd	0	0	0	95,633
Adm Reimb-RDA Gateways Ho	0	0	0	95,633
Interdept DSR-Downtown Fd	0	0	0	42,767
Trsf-Proj Area 2 De (832)	0	0	0	494,926
Other Revenues	0	0	0	43,000
TOTAL	0	0	0	963,694

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PERSONNEL Classification	Number of Positions		
	Funded In Budget 2010-11	City Mgr. Recom. 2011-12	Council Approval
Director of Economic Dev.			.25
Development Manager			.50
Redevelopment Tech or Development Assoc.			1.75
Secretary I/II			.80
TOTAL			3.30

BUDGET DETAIL EXPENSES

902-2401 Administration						
ACCT. NO.	ACCOUNT DESCRIPTION	ACTUAL 2008-09	ACTUAL 2009-10	FINAL BUDGET 2010-11	CITY MGR. RECOM. 2011-12	COUNCIL APPROVAL 2011-12
571.01-00	Regular Salaries	0	0	0	0	188,376
571.04-01	Regular Overtime	0	0	0	0	300
571.10-02	Unused Sick Leave	0	0	0	0	979
571.10-05	Retirement PERS	0	0	0	0	37,733
571.10-06	Social Security-OASDI	0	0	0	0	11,924
571.10-07	Social Security-Medicare	0	0	0	0	2,800
571.10-12	Workers Compensation	0	0	0	0	2,154
571.10-20	Earned Benefit	0	0	0	0	3,350
571.10-33	Core Allowance	0	0	0	0	45,046
Personnel Services		0	0	0	0	292,662
572.11-00	Utilities	0	0	0	0	5,000
572.12-00	Telephone	0	0	0	0	1,500
572.13-00	Postage	0	0	0	0	2,000
572.15-00	Office Supplies	0	0	0	0	2,500
572.16-00	Printing	0	0	0	0	1,000
572.17-00	Professional Services	0	0	0	0	35,248
572.18-00	Travel and Meetings	0	0	0	0	7,200
572.19-00	Mileage	0	0	0	0	6,200
572.20-00	Training Expense	0	0	0	0	7,600
572.21-00	Rents/Leases	0	0	0	0	10,334
572.22-00	Office Equipment O & M	0	0	0	0	99
572.24-00	Memberships, Subscription	0	0	0	0	11,008
572.25-00	Maintenance Matls & Svcs	0	0	0	0	2,081
572.29-00	Other Materials Supplies	0	0	0	0	1,000
572.30-01	Dept Share of Insurance	0	0	0	0	13,879
572.38-00	Support Services	0	0	0	0	26,570
572.45-00	Facilities Maint Charge	0	0	0	0	19,728
572.46-00	Computer Replacement Chrg	0	0	0	0	4,093
Supplies and Services		0	0	0	0	157,040
574.91-01	Adm Exp-City Manager	0	0	0	0	25,289
574.91-02	Adm Exp-City Attorney	0	0	0	0	58
574.91-09	Adm Exp-Finance	0	0	0	0	94,885
574.91-10	Adm Exp-Purchasing	0	0	0	0	10,938
574.91-16	Adm Exp-City Council	0	0	0	0	12,297
Other		0	0	0	0	143,467
575.92-01	Interdept DSC-General Fnd	0	0	0	0	235,039
575.92-17	Interdept DSC-Develop Svc	0	0	0	0	98,442
575.92-53	Interdept DSC-Wastewater	0	0	0	0	402
575.92-71	Interdept DCS-Facilities	0	0	0	0	33,170
Interdepartmental		0	0	0	0	367,053
918.93-20	Trsf-Downtown Maint (120)	0	0	0	0	3,472
Other		0	0	0	0	3,472
**	Administration	0	0	0	0	963,694

REDEVELOPMENT AGENCY – ADMINISTRATION

- 11-00 Includes utilities for Agency-owned buildings.
- 14-00 Publication of legal notices, design standards, environmental determinations, etc.
- 16-00 Printing of brochures, quarterly newsletter, and annual audit and report.
- 17-00 Audit fees, State Controller report, escrow, title and broker fees, and marketing services.
- 18-00 Community Redevelopment Association (CRA) annual conference, legislative program session, and Redevelopment training programs
- 19-00 Includes mileage reimbursement for Commissioners
- 20-00 Redevelopment Institute, presentation workshops, registration for annual CRA Conference and Chapter meetings, and legislative/program sessions.
- 21-00 Rent for Civic Center office space
- 24-00 California Redevelopment Association; Downtown Idea Exchange; Kiplinger California Letter; Redevelopment Law Update; California Development Newsletter, and Merced County Times
- 25-00 Maintenance for Agency-owned properties, and walk-throughs
- 34-00 Contingency for emergency maintenance or equipment replacement

PFEDA HOUSING FUND
FUND NO. 905
ACCOUNT NO. 2402

DESCRIPTION

The Redevelopment Agency provides tax increment revenue to the PFEDA in order to complete numerous capital projects. The PFEDA Housing Fund is created pursuant to state law, which requires that 20 percent of Redevelopment tax increment be dedicated to the production and rehabilitation of affordable housing for low and moderate income persons. The Housing Fund allows for separate accounting of these monies. Housing Set-aside Funds, not obligated for debt service, are used to continue meeting the needs of the community.

MISSION

The PFEDA Low-Moderate Income Housing Fund provides assistance to create affordable housing for the lower income residents of Merced.

SERVICES TO BE PROVIDED

- Construction of 75 units of low and very low income housing at Highway 59 and Cooper Avenue
- Construction of 14 units of moderate income housing in the Midtown District
- Remodeling of 10 units of low and moderate income housing in a historic multi-family housing community along 19th Street
- Completion of existing Residential Façade Improvement Grants

SERVICES THAT DO NOT FIT INTO THE BUDGET

- Cessation of any new affordable housing projects
- Cessation of the Residential Façade Improvement Program
- Cessation of purchasing dilapidated structures throughout the project areas
- Delaying the reconstruction of 2668 Highway 59
- Delaying the rehabilitation of 951 West 7th Street

2011-2012 BUDGET HIGHLIGHTS

Due to the State take of Redevelopment tax increment funds no new capital projects are budgeted to begin. In addition, projects that are currently budgeted may need to be eliminated or reduced in order to make the mandated state payment.

PFEDA PROJECT AREA 2 LOW AND MODERATE INCOME HOUSING FUND SUMMARY - FUND 905

RECEIPTS

Revenue:

Use of Money and Property	\$	38,492
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Transfer In:

RDA Project Area 2 Debt Service Fund		1,136,457
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CURRENT RECEIPTS AVAILABLE FOR APPROPRIATIONS

1,174,949

EXPENDITURES:

Appropriations:

Materials, Supplies, and Services	\$	4,644
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Administrative Reimbursement		95,633
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Interdepartmental Direct Service Cost	191,997	292,274
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Transfer Out:

PFEDA Project Area 2 Housing CIP Fund		1,117,910
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TOTAL APPROPRIATIONS AND TRANSFERS

1,410,184

CURRENT RECEIPTS TO CURRENT APPROPRIATIONS

(235,235)

Estimated Balance - July 1, 2011

235,235

RECOMMENDED ENDING BALANCE - June 30, 2012

\$ 0

The PFEDA Project Area 2 Low and Moderate Income Housing Fund is used to account for all Project Area 2 PFEDA Housing revenue sources. The revenue includes 20% Housing Set-A-Side and loan repayments. Funds appropriated for housing projects are accounted for in Fund 911.

BUDGET DETAIL EXPENSES

905-2402 Area 2 Housing Fund						
ACCT. NO.	ACCOUNT DESCRIPTION	ACTUAL 2008-09	ACTUAL 2009-10	FINAL BUDGET 2010-11	CITY MGR. RECOM. 2011-12	COUNCIL APPROVAL 2011-12
572.38-00	Support Services	0	0	0	0	4,644
	Supplies and Services	0	0	0	0	4,644
574.91-98	Adm Exp-RDA Proj Area2 GF	0	0	0	0	95,633
	Other	0	0	0	0	95,633
575.92-92	Interdept DSC- A2 Debt Sv	0	0	0	0	191,997
	Interdepartmental	0	0	0	0	191,997
989.93-11	Trsf-PFEDA Area Hous(911)	0	0	0	0	1,117,910
	Other	0	0	0	0	1,117,910
**	Area 2 Housing Fund	0	0	0	0	1,410,184

FUND NO. 905
ACCOUNT NO. 2402

RDA PROJECT AREA 2 HOUSING FUND

904.93-94 Transfer to RDA Area 2 Housing CIP Fund for housing capital projects

PFEDA PROJECT AREA 2 CAPITAL IMPROVEMENT PROJECT FUND SUMMARY - FUND 910

RECEIPTS

Revenue:

Use of Money and Property	\$	1,400
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Transfer In:

RDA Project Area 2 CIP		22,072
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CURRENT RECEIPTS AVAILABLE FOR APPROPRIATIONS

23,472

EXPENDITURES

Appropriations:

Professional Services	\$	20,000	
Interdepartmental Direct Service Cost		14,818	34,818

Transfers Out:

Development Services		3,750	
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TOTAL APPROPRIATIONS AND TRANSFERS

38,568

CURRENT RECEIPTS TO CURRENT APPROPRIATIONS

(15,096)

Estimated Balance - July 1, 2011

2,738,694

AVAILABLE FOR ENDING BALANCE AND CAPITAL PROJECTS

2,723,598

Capital Projects - New

2,374,842

-Carryover

348,756

2,723,598

RECOMMENDED ENDING BALANCE - June 30, 2012

\$ 0

The PFEDA Project Area 2 Capital Improvement Project Fund is used to account for projects carried out within Project Area 2.

BUDGET DETAIL EXPENSES

910-2406 Project Area 2 CIP						
ACCT. NO.	ACCOUNT DESCRIPTION	ACTUAL 2008-09	ACTUAL 2009-10	FINAL BUDGET 2010-11	CITY MGR. RECOM. 2011-12	COUNCIL APPROVAL 2011-12
572.17-00	Professional Services	0	0	0	0	20,000
	Supplies and Services	0	0	0	0	20,000
575.92-01	Interdept DSC-General Fnd	0	0	0	0	14,818
	Interdepartmental	0	0	0	0	14,818
677.65-00	Capital Imp. Projects	0	0	0	0	2,723,598
	Capital Outlay	0	0	0	0	2,723,598
908.93-17	Trsf-Development Svc(017)	0	0	0	0	3,750
	Other	0	0	0	0	3,750
**	Project Area 2 CIP	0	0	0	0	2,762,166

PFEDA PROJECT AREA 2 HOUSING CAPITAL IMPROVEMENT FUND SUMMARY - FUND 911

RECEIPTS

Revenue:

Use of Money and Property	\$	20,000
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Transfer In:

PFEDA Project Area 2 Housing		1,117,910
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CURRENT RECEIPTS AVAILABLE FOR APPROPRIATIONS

1,137,910

Transfers Out:

Streets & Signals CIP		494,506
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TOTAL APPROPRIATIONS AND TRANSFERS

494,506

CURRENT RECEIPTS TO CURRENT APPROPRIATIONS

643,404

Estimated Balance - July 1, 2011

558,917

AVAILABLE FOR ENDING BALANCE AND CAPITAL PROJECTS

1,202,321

Capital Projects - New

\$	660,031
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Carryover

542,290

1,202,321

RECOMMENDED ENDING BALANCE - June 30, 2012

\$	0
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The PFEDA Project Area 2 Housing Capital Improvement Project Fund is used to account for projects funded from PFEDA Project Area 2 housing funds.

BUDGET DETAIL EXPENSES

911-2407 Proj Area 2 Housing CIP						
ACCT. NO.	ACCOUNT DESCRIPTION	ACTUAL 2008-09	ACTUAL 2009-10	FINAL BUDGET 2010-11	CITY MGR. RECOM. 2011-12	COUNCIL APPROVAL 2011-12
677.65-00	Capital Imp. Projects	0	0	0	0	1,202,321
	Capital Outlay	0	0	0	0	1,202,321
948.93-50	Trsf-Streets/Signals(450)	0	0	0	0	494,506
	Other	0	0	0	0	494,506
**	Proj Area 2 Housing CIP	0	0	0	0	1,696,827

PFEDA GATEWAYS LOW AND MODERATE INCOME HOUSING FUND SUMMARY - FUND 907

RECEIPTS

Revenue:

Use of Money and Property	\$	1,000
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Transfer In:

PFEDA Gateways Debt Service Fund		366,596
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CURRENT RECEIPTS AVAILABLE FOR APPROPRIATIONS

367,596

EXPENDITURES

Appropriations:

Materials, Supplies, and Services	\$	2,475	
Administrative Charges		95,633	
Interdepartmental Direct Service Cost		18,818	116,926

Transfer Out:

PFEDA Gateways Housing CIP Fund			318,286
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TOTAL APPROPRIATIONS AND TRANSFERS

435,212

CURRENT RECEIPTS TO CURRENT APPROPRIATIONS

(67,616)

Estimated Balance - July 1, 2011

67,616

RECOMMENDED ENDING BALANCE - June 30, 2012

\$ 0

The PFEDA Gateways Low and Moderate Income Housing Fund is used to account for Gateways Housing 20% Set-A-Side. Funds appropriated for housing projects are accounted for in Fund 913.

BUDGET DETAIL EXPENSES

907-2403 Gateways Housing						
ACCT. NO.	ACCOUNT DESCRIPTION	ACTUAL 2008-09	ACTUAL 2009-10	FINAL BUDGET 2010-11	CITY MGR. RECOM. 2011-12	COUNCIL APPROVAL 2011-12
572.38-00	Support Services	0	0	0	0	2,475
	Supplies and Services	0	0	0	0	2,475
574.91-98	Adm Exp-RDA Proj Area2 GF	0	0	0	0	95,633
	Other	0	0	0	0	95,633
575.92-95	Interdept DSC-Gateway Debt	0	0	0	0	18,818
	Interdepartmental	0	0	0	0	18,818
989.93-13	Trsf-PFEDA GatewaysH(913)	0	0	0	0	318,286
	Other	0	0	0	0	318,286
**	Gateways Housing	0	0	0	0	435,212

PFEDA GATEWAYS CAPITAL IMPROVEMENT PROJECT FUND SUMMARY - FUND 912

RECEIPTS

Revenue:

Use of Money and Property	\$	35,000
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CURRENT RECEIPTS AVAILABLE FOR APPROPRIATIONS	35,000
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EXPENDITURES

Transfers Out:

Development Services	\$	3,750	
Streets and Signals CIP		394,794	
Gateways Debt Service		86,196	484,740

TOTAL APPROPRIATIONS AND TRANSFERS	484,740
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CURRENT RECEIPTS TO CURRENT APPROPRIATIONS	(449,740)
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Estimated Balance - July 1, 2011	4,842,299
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AVAILABLE FOR ENDING BALANCE AND CAPITAL PROJECTS	4,392,559
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Capital Projects - New	874,885	
Carryover	3,517,674	4,392,559

RECOMMENDED ENDING BALANCE - June 30, 2012	\$ 0
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The PFEDA Gateways Capital Improvement Project Fund is used to account for projects carried out within the Gateways Project Area.

Gateways CIP Fund

EXPENSES	Actual 2008-09	Actual 2009-10	Final Budget 2010-11	City Mgr. Recom. 2011-12	Council Approval 2011-12
Personnel Expenses	0	0	0	0	0
Supplies and Services	0	0	0	0	0
Debt Service	0	0	0	0	0
Acquisitions	0	0	0	0	0
Capital Improvements	0	0	0	0	4,392,559
* Undefined *	0	0	0	0	484,740
TOTAL	0	0	0	0	4,877,299

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FINANCING SOURCES	Actual 2008-09	Actual 2009-10	Final Budget 2010-11	Estimated 2011-12
Investment Earnings	0	0	0	35,000
Other Revenues	0	0	0	4,842,299
TOTAL	0	0	0	4,877,299

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BUDGET DETAIL EXPENSES

912-2408 Gateways CIP Fund						
ACCT. NO.	ACCOUNT DESCRIPTION	ACTUAL 2008-09	ACTUAL 2009-10	FINAL BUDGET 2010-11	CITY MGR. RECOM. 2011-12	COUNCIL APPROVAL 2011-12
677.65-00	Capital Imp. Projects	0	0	0	0	4,392,559
	Capital Outlay	0	0	0	0	4,392,559
908.93-17	Trsf-Development Svc(017)	0	0	0	0	3,750
	Other	0	0	0	0	3,750
948.93-50	Trsf-Streets/Signals(450)	0	0	0	0	394,794
	Other	0	0	0	0	394,794
988.93-35	Trsf-Gateways Debt (835)	0	0	0	0	86,196
	Other	0	0	0	0	86,196
**	Gateways CIP Fund	0	0	0	0	4,877,299

PFEDA GATEWAYS HOUSING PROJECTS FUND SUMMARY FUND 913

RECEIPTS

Revenue:		
Use of Money and Property	\$	17,000
Transfer In:		
Housing HOME	\$	300,000
Stabilization Rental Housing		1,300,000
PFEDA Gateways Housing Fund		318,286
		<u>1,918,286</u>
CURRENT RECEIPTS AVAILABLE FOR APPROPRIATIONS		1,935,286
Estimated Balance - July 1, 2011		<u>2,520,782</u>
AVAILABLE FOR ENDING BALANCE AND CAPITAL PROJECTS		4,456,068
Capital Projects - New	590,493	
- Carryover	3,865,575	4,456,068
		<u><u>4,456,068</u></u>
RECOMMENDED ENDING BALANCE - June 30, 2012	\$	<u><u>0</u></u>

The PFEDA Gateways Housing Project Fund is used to account for projects funded from PFEDA Gateways Project Area Housing Funds.

BUDGET DETAIL EXPENSES

913-2409 Gateways Housing CIP						
ACCT. NO.	ACCOUNT DESCRIPTION	ACTUAL 2008-09	ACTUAL 2009-10	FINAL BUDGET 2010-11	CITY MGR. RECOM. 2011-12	COUNCIL APPROVAL 2011-12
677.65-00	Capital Imp. Projects	0	0	0	0	4,456,068
	Capital Outlay	0	0	0	0	4,456,068
**	Gateways Housing CIP	0	0	0	0	4,456,068

PFEDA MERCED THEATRE RESTORATION TRUST FUND SUMMARY 917

RECEIPTS

Revenue:

Other Agencies	\$ 400,000	
Other Revenue	2,471,653	2,871,653
	<hr/>	

CURRENT RECEIPTS AVAILABLE FOR APPROPRIATIONS 2,871,653

Estimated Balance - July 1, 2011

0

AVAILABLE FOR ENDING BALANCE AND CAPITAL PROJECTS 2,871,653

Capital Projects - New	0	
- Carryover	2,871,653	2,871,653
	<hr/>	<hr/>

RECOMMENDED ENDING BALANCE - June 30, 2012 **\$

0**

The PFEDA Merced Theatre Restoration Trust Fund is used to account for the reconstruction and restoration of the historic Merced Theatre project.

Merced Theatre Restoratio

E X P E N S E S	Actual 2008-09	Actual 2009-10	Final Budget 2010-11	City Mgr. Recom. 2011-12	Council Approval 2011-12
Personnel Expenses	0	0	0	0	0
Supplies and Services	0	0	0	0	0
Debt Service	0	0	0	0	0
Acquisitions	0	0	0	0	0
Capital Improvements	0	0	0	0	2,871,653
TOTAL	0	0	0	0	2,871,653

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F I N A N C I N G S O U R C E S	Actual 2008-09	Actual 2009-10	Final Budget 2010-11	Estimated 2011-12
Other State Grants	0	0	0	400,000
Other Revenue-Developers	0	0	0	2,471,653
TOTAL	0	0	0	2,871,653

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BUDGET DETAIL EXPENSES

917-2413	Merced Theatre Restoratio					
ACCT. NO.	ACCOUNT DESCRIPTION	ACTUAL 2008-09	ACTUAL 2009-10	FINAL BUDGET 2010-11	CITY MGR. RECOM. 2011-12	COUNCIL APPROVAL 2011-12
677.65-00	Capital Imp. Projects	0	0	0	0	2,871,653
	Capital Outlay	0	0	0	0	2,871,653
**	Merced Theatre Restoratio	0	0	0	0	2,871,653