

**EXPLANATION OF REDEVELOPMENT FUND-LOW AND MODERATE INCOME HOUSING REVENUE ESTIMATES**

**REVENUE FROM USE OF MONEY (Revenue Source Code: 4001) REVENUE TOTAL- \$450,000**

The Redevelopment Low and Moderate Income Fund account for twenty percent of the redevelopment property tax increment; these funds are dedicated to the development of low and moderate income housing programs in the City. Line item 4001 represents the expected interest earnings to be derived from investment of the idle cash balances in this fund.

**OTHER FINANCING SOURCES (Revenue Source Code: 8003) REVENUE TOTAL- \$2,475,000**

Line item 8003 represents 20% of the expected property tax increment to be generated by the Merged Redevelopment Project Area in fiscal year 2005. These funds are transferred in to the Low-Mod Housing Fund and are dedicated to provide affordable housing to City residents.

**FUND: REDEVELOPMENT-LOW AND MODERATE INCOME**

<u>ACTUALS</u> <u>2001/02</u>	<u>ACTUALS</u> <u>2002/03</u>	<u>8 MONTH</u> <u>ESTIMATE</u> <u>2003/04</u>	<u>BUDGETED</u> <u>2003/04</u>	<u>CODE</u>	<u>REVENUE SOURCE</u>	<u>ESTIMATE</u> <u>2004/05</u>	<u>CHANGE</u> <u>VS. 2003/04</u> <u>BUDGETED</u>	<u>% CHANGE</u> <u>VS. 2003/04</u> <u>BUDGETED</u>
\$649,233	\$439,271	\$450,000	\$450,000	4001	INVESTMENT EARNINGS	\$450,000	\$0	0.0%
<b>\$649,233</b>	<b>\$439,271</b>	<b>\$450,000</b>	<b>\$450,000</b>		<b>TOTAL REV. FROM USE OF MONEY</b>	<b>\$450,000</b>	<b>\$0</b>	<b>0.0%</b>
\$1,800	\$0	\$0	\$0	7201	OTHER REVENUE	\$0	\$0	
2,123,394	2,147,107	2,424,400	2,374,400	8003	OPERATING TRANSFERS-IN	2,475,000	100,600	4.2%
<b>\$2,125,194</b>	<b>\$2,147,107</b>	<b>\$2,424,400</b>	<b>\$2,374,400</b>		<b>TOTAL OTHER FINANCING SOURCES</b>	<b>\$2,475,000</b>	<b>\$100,600</b>	<b>4.2%</b>
<b>\$2,774,426</b>	<b>\$2,586,377</b>	<b>\$2,874,400</b>	<b>\$2,824,400</b>		<b>TOTAL LOW AND MODERATE REVENUE</b>	<b>\$2,925,000</b>	<b>\$100,600</b>	<b>3.6%</b>