



CITY COUNCIL AGENDA REPORT

MEETING DATE: 12/6/05

ITEM NUMBER: Item Number

SUBJECT: COSTA MESA REDEVELOPMENT AGENCY'S 2005 ANNUAL REPORT

DATE: NOVEMBER 22, 2005

FROM: FINANCE DEPARTMENT/ MARC R. PUCKETT, DIRECTOR

PRESENTATION BY: FINANCE DEPARTMENT/ MARC R. PUCKETT, DIRECTOR

FOR FURTHER INFORMATION CONTACT: BOBBY YOUNG, ACCOUNTING SUPERVISOR,
714-754-5048

RECOMMENDATION:

Receive and file Costa Mesa Redevelopment Agency's 2005 Annual Report.

BACKGROUND:

Pursuant to Health and Safety Code Section 33080.1 "Every redevelopment agency shall present an annual report to its legislative body within six months of the end of the agency's fiscal year." The annual report shall contain; 1) an independent financial audit report for the previous fiscal year; 2) a fiscal statement for the previous fiscal year; 3) a description of the agency's activities in the previous fiscal year affecting housing and displacement; 4) a description of the agency's progress, including specific actions and expenditures, in alleviating blight in the previous fiscal year; 5) a list and status of all loans made by the redevelopment agency that are fifty thousand (\$50,000) or more, that in the previous fiscal year were in default; 6) a description of the total number and nature of the properties that the agency owns and those properties the agency has acquired in the previous fiscal year; and, 7) any other information that the agency believes useful to explain its programs.

ANALYSIS:

To comply with these requirements, the following documents are attached:

- 1) Agency's Annual Financial Report as of June 30, 2005.
- 2) Agency's Financial Transactions Report as of June 30, 2005
- 3) A description of the agency's activities in the previous fiscal year affecting housing and displacement

With regards to alleviating blight, the Agency has continued to work through the forty-member citizen's advisory group known as the Westside Revitalization Oversight Committee (WROC) in studying and developing a plan to alleviate blight in the City's Westside. The Committee focused on various Westside improvement proposals including rezoning of the Westside Bluffs, arts and mixed-use alternatives, regulations and code

enforcement, revitalization incentives, improved infrastructure, and the potential for a 19th Street Bridge Study.

The information gathered by the WROC was included in a final comprehensive WROC Report, which was presented to the Redevelopment Agency in October 2004. The WROC Report received consensus on all topics with the exception of the 19th Street Bridge Study. The Report in addition to other information gathered by the Agency helped them determine that the existing market conditions were ripe for private development to occur without the assistance of redevelopment. Subsequently, in March 2005, the Agency decided not to pursue the expansion of the existing Costa Mesa Redevelopment Area Downtown Project Area.

The Redevelopment Agency does not have any loans that are fifty thousand dollars (\$50,000) or more, or any amount, that were in default during the previous fiscal year. Also, the Redevelopment Agency does not own nor did it acquire any property in the previous fiscal year.

The attached documents fully satisfy the aforementioned Health and Safety Code requirements. These documents may be acted upon by the City Council on a "receive and file basis".

ALTERNATIVES CONSIDERED:

None.

FISCAL REVIEW:

Fiscal review is not required for this item.

LEGAL REVIEW:

Legal review is not required for this item.

CONCLUSION:

Transmittal of the attached documents to the City Council (Legislative Body for the Redevelopment Agency) is required pursuant to the Health and Safety Code. This requirement may be satisfied by acting upon the recommended motion on a "receive and file" basis.

BOBBY YOUNG
Accounting Supervisor

MARC R. PUCKETT
Director of Finance

DON LAMM
Agency Executive Director

MURIEL ULLMAN
Neighborhood Improvement Manager

- ATTACHMENTS:
- 1 [Basic Financial Statements, Year Ended June 30, 2005](#)
 - 2 [Agency's Financial Transaction Report as of June 30, 2005](#)
 - 3 [Description of Agency's Activities for Fiscal Year 2004-2005](#)
Appendix 1 – List of all deposits to Low-Mod Housing Fund for
Fiscal Year 2004-2005
Appendix 2 – List of all withdrawals from Low-Mod Housing
Fund for Fiscal Year 2004-2005