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DEBT SERVICE -PROJECT AREA NO. 1

DEPT. 4195/4199

Program Narrative:

The Original Area has a \$758,000,000 tax increment limit and the Added territory has a \$500,000,000 limit. The Agency has time limits for repayment of debt to 7/16/2026 for the Original Territory, and 11/25/2032 for the Added Territory.

The main purpose of this fund is to collect the tax increment in order to re-pay debt including payments to taxing entities with pass-through agreements, debt services, and administrative costs associated with projects in this project area.

Expenditure Summary	2008-2009 Actuals	2009-2010 Adopted	2009-2010 Projected	2010-2011 Budget	Percentage Change
TRANSFER OUT-ADMIN	17,241	25,000	20,000	20,000	-20.00%
OTHER SERVICES	30,308,023	21,673,023	22,529,429	21,586,654	-0.40%
TRANSFER OUT-Low/Mod	10,559,307	9,646,537	-	9,633,943	-0.13%
TRANSFER OUT-PDFA	13,108,051	13,113,662	13,113,662	13,116,619	0.02%
TOTALS:	53,992,621	44,458,222	35,663,091	44,357,216	-0.23%

SIGNIFICANT CHANGES:

- A. Decreased based on projected decrease in Tax Increment.
- B. Increased based on Debt Service schedule.
- C. Decreased based on projected decrease in Tax Increment.

PALM DESERT REDEVELOPMENT AGENCY
BUDGET WORKSHEETS FY 2010-2011

DEBT SERVICE -PROJECT AREA NO. 1		860			4195/4199
Account Code	Account Description	2008-2009 Actuals	2009-2010 Adopted	2009-2010 Projected	2010-2011 Budget
860-4195-466.30-90	PROF-OTHER ADMINISTRATION	17,241	25,000	20,000	20,000
860-4195-466.36-36	INTEREST ON ADVANCE-CY	412,170	500,000	500,000	500,000
860-4195-466.36-47	PASS-THRU PAYMNT TO AGNC	21,421,751	19,173,023	20,029,429	19,086,654
860-4195-466.36-49	CA STATE ERAF PAYMENT	-	-	-	-
860-4199-499.50-10	INTERFUND OP TR OUT	8,474,101	2,000,000	2,000,000	2,000,000
860-4199-499.50-24	TR OUT PDFA \$22.07M INT	1,114,212	1,114,665	1,114,665	1,114,665
860-4199-499.50-36	TR OUT SA03 \$19M PRIN	-	-	-	-
860-4199-499.50-37	TR OUT SA03 \$19M INT	949,615	950,000	950,000	950,000
860-4199-499.50-40	TR OUT SA04 \$24.945M PRIN	1,030,000	945,000	945,000	1,130,000
860-4199-499.50-41	TR OUT SA04 \$24.945M INT	1,024,797	974,313	974,313	927,063
860-4199-499.50-42	PRIN. PA1 2006 \$62M	2,075,000	2,195,000	2,195,000	2,320,000
860-4199-499.50-43	INTEREST PA1 \$62M	3,089,676	2,974,259	2,974,259	2,848,266
860-4199-499.50-44	TR OUT PDFA \$32 2007 PRIN	2,410,000	2,640,000	2,640,000	2,625,000
860-4199-499.50-45	TR OUT PDFA \$32 2007 INT	1,414,751	1,320,425	1,320,425	1,201,625
860-4199-499.50-90	TR OUT TI L/M SET-ASIDE	10,559,307	9,646,537	-	9,633,943
DEBT SERVICE -PROJECT #1		53,992,621	44,458,222	35,663,091	44,357,216

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DEBT SERVICE -PROJECT AREA NO. 2

DEPT. 4195/4199

Program Narrative:

Project Area #2 has an established tax increment limit of \$800,000,000 plus CPI, and a debt limit of \$150,000,000 plus CPI. The current limits are \$1,534,916,881 and \$287,796,915 respectively, adjusted for CPI. The agency has a current time limit of 7/15/2038 for collection of tax increment to pay debt.

The main purpose of this fund is to collect tax increment in order to re-pay debt including payments to taxing entities with pass-through agreements, debt service, and administrative costs associated with projects in this project area.

Expenditure Summary	2008-2009 Actuals	2009-2010 Adopted	2009-2010 Projected	2010-2011 Budget	Percentage Change
TRANSFER OUT-ADMIN	10,984	15,000	15,000	15,000	0.00%
OTHER SERVICES	8,735,913	8,297,810	8,176,379	7,235,850	-12.80%
TRANSFER OUT-Low/Mod	3,943,662	3,630,484	-	3,434,151	-5.41%
TRANSFER OUT-PDFA	5,229,905	6,444,802	6,061,182	6,025,236	-6.51%
TOTALS:	17,920,464	18,388,096	14,252,561	16,710,237	-9.12%

SIGNIFICANT CHANGES:

- A. Decreased based on projected decrease in Tax Increment.
- B. Decreased based on Debt Service schedule.
- C. Increased based on Debt Service schedule.
- D. Decreased based on projected decrease in Tax Increment.

PALM DESERT REDEVELOPMENT AGENCY
BUDGET WORKSHEETS FY 2010-2011

DEBT SERVICE -PROJECT AREA NO. 2		861			4195/4199	
Account Code	Account Description	2008-2009 Actuals	2009-2010 Adopted	2009-2010 Projected	2010-2011 Budget	
861-4195-466.30-90	PROF-OTHER ADMINISTRATION	10,984	15,000	15,000	15,000	
861-4195-466.36-36	INTEREST ON ADVANCE-CY	349,418	500,000	500,000	500,000	
861-4195-466.36-45	PRINCIPAL EXPENSE	122,707	122,707	122,707	122,707	
861-4195-466.36-47	PASS-THRU PAYMNT TO AGNC	7,665,640	7,675,103	7,553,672	6,613,143	A
861-4195-466.36-49	CA STATE ERAF PAYMENT	-	-	-	-	
861-4199-499.50-10	INTERFUND OP TR OUT	598,148	-	-	-	
861-4199-499.50-32	TR OUT PDFA 02TARB INT	631,516	607,868	607,848	581,498	
861-4199-499.50-33	TR OUT PDFA 02TARB PRIN	674,241	695,000	694,631	720,000	
861-4199-499.50-34	TR OUT \$15.745M SA03 INT	768,604	769,006	768,992	769,006	
861-4199-499.50-46	TR OUT PDFA \$67 2006 INT	1,993,227	2,595,139	1,987,194	1,547,001	B
861-4199-499.50-47	TR OUT PDFA \$67 2006 PRIN	1,162,317	1,777,789	2,002,517	2,407,731	C
861-4199-499.50-90	TR OUT TI L/M SET-ASIDE	3,943,662	3,630,484	-	3,434,151	D
DEBT SERVICE -PROJECT #2		17,920,464	18,388,096	14,252,561	16,710,237	

Program Narrative:

Project area #3 has an established tax increment limit of \$360,000,000 and a debt limit of \$100,000,000. The Agency has a current time limit of 7/17/2042 for collection of tax increment to pay debt.

The main purpose of this fund is to collect the tax increment in order to re-pay debt including payments to taxing entities with pass-through agreements, debt service, and administrative costs associated with projects in the project area.

Expenditure Summary	2008-2009 Actuals	2009-2010 Adopted	2009-2010 Projected	2010-2011 Budget	Percentage Change
TRANSFER OUT-ADMIN	8,556	7,000	7,656	8,000	14.29%
OTHER SERVICES	2,274,853	2,076,429	2,307,856	1,730,708	-16.65%
TRANSFER OUT-Low/Mod	950,105	829,552	-	884,936	6.68%
TRANSFER OUT-PDFA	859,729	992,323	992,324	1,025,923	3.39%
TOTALS:	4,093,243	3,905,304	3,307,836	3,649,567	-6.55%

SIGNIFICANT CHANGES:

- A. Decreased based on projected decrease in Tax Increment.
- B. Decreased based on projected decrease in Tax Increment.

PALM DESERT REDEVELOPMENT AGENCY
BUDGET WORKSHEETS FY 2010-2011

DEBT SERVICE -PROJECT AREA NO. 3		863			4195/4199
Account Code	Account Description	2008-2009 Actuals	2009-2010 Adopted	2009-2010 Projected	2010-2011 Budget
863-4195-466.30-90	PROF-OTHER ADMINISTRATION	8,556	7,000	7,656	8,000
863-4195-466.36-47	PASS-THRU PAYMNT TO AGNC	2,214,109	2,076,429	2,307,856	1,730,708
863-4195-466.36-49	CA STATE ERAF PAYMENT	-	-	-	-
863-4199-499.50-10	INTERFUND OP TR OUT	60,744	-	-	-
863-4199-499.50-38	TR OUT SA03 \$4.745M PRIN	100,000	100,000	100,000	105,000
863-4199-499.50-39	TR OUT SA03 \$4.745M INT	195,743	193,048	193,048	189,848
863-4199-499.50-48	TR OUT PDFA \$15 2006 PRIN	-	126,100	126,100	160,871
863-4199-499.50-49	TR OUT PDFA \$15 2006 INT	563,986	573,175	573,175	570,204
863-4199-499.50-90	TR OUT TI L/M SET-ASIDE	950,105	829,552	-	884,936
DEBT SERVICE -PROJECT #3		4,093,243	3,905,304	3,307,836	3,649,567

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DEBT SERVICE -PROJECT AREA NO. 4	DEPT.	4195/4199
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Program Narrative:

Project area #4 has an establish tax increment limit of \$600,000,000 and a debt limit of \$135,000,000. The Agency currently has a time limit of 7/19/2044 for collection of tax increment to pay debt.

The main purpose of this fund is to collect the tax increment in order to re-pay debt including payments to taxing entities with pass-through agreements, debt service, and administrative costs associated with projects in this project area.

Expenditure Summary	2008-2009 Actuals	2009-2010 Adopted	2009-2010 Projected	2010-2011 Budget	Percentage Change
TRANSFER OUT-ADMIN	7,884	10,000	10,000	10,000	0.00%
OTHER SERVICES	8,091,617	6,743,578	6,932,449	6,656,142	-1.30%
TRANSFER OUT-Low/Mod	2,782,546	2,514,640	-	2,470,639	-1.75%
TRANSFER OUT-PDFA	2,295,819	2,512,286	2,517,789	2,614,231	4.06%
TOTALS:	13,177,867	11,780,504	9,460,238	11,751,012	-0.25%

SIGNIFICANT CHANGES:

- A. Decreased based on projected decrease in Tax Increment.
- B. Increased based on Debt Service schedule.
- C. Decreased based on projected decrease in Tax Increment.

PALM DESERT REDEVELOPMENT AGENCY
BUDGET WORKSHEETS FY 2010-2011

DEBT SERVICE -PROJECT AREA NO. 4		864			4195/4199	
Account Code	Account Description	2008-2009 Actuals	2009-2010 Adopted	2009-2010 Projected	2010-2011 Budget	
864-4195-466.30-90	PROF-OTHER ADMINISTRATION	7,884	10,000	10,000	10,000	
864-4195-466.36-47	PASS-THRU PAYMNT TO AGNC	7,784,441	6,743,578	6,932,449	6,656,142	A
864-4195-466.36-49	CA STATE ERAF PAYMENT	-	-	-	-	
864-4199-499.50-10	INTERFUND OP TR OUT	307,177	-	-	-	
864-4199-499.50-28	TR OUT PDFA 98TAB P#4 INT	429,416	429,590	429,590	426,665	
864-4199-499.50-29	TR OUT PDFA 98TAB P#4 PRIN	-	-	-	130,000	B
864-4199-499.50-30	TR OUT PDFA \$15.695M INT	661,766	651,250	651,250	639,909	
864-4199-499.50-31	TR OUT PDFA \$15.695M PRIN	310,000	305,000	305,000	320,000	
864-4199-499.50-50	TR OUT PDFA \$19.2 06 PRIN	200,000	439,497	445,000	435,000	
864-4199-499.50-51	TR OUT PDFA \$19.2 06 INT	694,637	686,949	686,949	662,658	
864-4199-499.50-90	TR OUT TI L/M SET-ASIDE	2,782,546	2,514,640	-	2,470,639	C
DEBT SERVICE -PROJECT #4		13,177,867	11,780,504	9,460,238	11,751,012	

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