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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	2009-2010 Actuals	2010-2011 Adopted	2010-2011 Projected	2011-2012 Budget	Percentage Change
TRANSFER OUT-ADMIN	15,591	20,000	20,000	20,000	0.00%
OTHER SERVICES	36,593,353	21,586,654	25,860,960	21,340,713	-1.14%
TRANSFER OUT-Low/Mod	10,438,131	9,633,943	9,633,943	9,641,270	0.08%
TRANSFER OUT-PDFA	13,113,578	13,116,619	13,116,619	13,109,012	-0.06%
TOTALS:	60,160,653	44,357,216	48,631,522	44,110,995	-0.56%

SIGNIFICANT CHANGES:

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

**PALM DESERT REDEVELOPMENT AGENCY
BUDGET WORKSHEETS FY 2011-2012**

DEBT SERVICE -PROJECT AREA NO. 1		860			4195/4199
Account Code	Account Description	2009-2010 Actuals	2010-2011 Adopted	2010-2011 Projected	2011-2012 Budget
860-4195-466.30-90	PROF-OTHER ADMINISTRATION	15,591	20,000	20,000	20,000
860-4195-466.36-36	INTEREST ON ADVANCE-CY	310,395	500,000	500,000	500,000
860-4195-466.36-47	PASS-THRU PAYMNT TO AGNC	20,896,327	19,086,654	19,086,654	18,840,713
860-4195-466.36-49	CA STATE ERAF PAYMENT	15,386,631	-	4,274,306	-
860-4199-499.50-10	INTERFUND OP TR OUT	-	2,000,000	2,000,000	2,000,000
860-4199-499.50-24	TR OUT PDFA \$22.07M INT	1,114,659	1,114,665	1,114,665	1,114,665
860-4199-499.50-37	TR OUT SA03 \$19M INT	949,994	950,000	950,000	950,000
860-4199-499.50-40	TR OUT SA04 \$24.945M PRIN	945,000	1,130,000	1,130,000	1,050,000
860-4199-499.50-41	TR OUT SA04 \$24.945M INT	974,299	927,063	927,063	876,213
860-4199-499.50-42	PRIN. PA1 2006 \$62M	2,195,000	2,320,000	2,320,000	2,450,000
860-4199-499.50-43	INTEREST PA1 \$62M	2,974,226	2,848,266	2,848,266	2,714,634
860-4199-499.50-44	TR OUT PDFA \$32 2007 PRIN	2,640,000	2,625,000	2,625,000	2,870,000
860-4199-499.50-45	TR OUT PDFA \$32 2007 INT	1,320,399	1,201,625	1,201,625	1,083,500
860-4199-499.50-90	TR OUT TI L/M SET-ASIDE	10,438,131	9,633,943	9,633,943	9,641,270
DEBT SERVICE -PROJECT #1		60,160,653	44,357,216	48,631,522	44,110,995

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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	2009-2010 Actuals	2010-2011 Adopted	2010-2011 Projected	2011-2012 Budget	Percentage Change
TRANSFER OUT-ADMIN	11,334	15,000	15,000	15,000	0.00%
OTHER SERVICES	13,206,376	7,235,850	7,235,850	6,333,643	-12.47%
TRANSFER OUT-Low/Mod	3,755,605	3,434,151	3,434,151	3,007,709	-12.42%
TRANSFER OUT-PDFA	6,061,182	6,025,236	5,754,192	5,761,032	-4.38%
TOTALS:	23,034,498	16,710,237	16,439,194	15,117,384	-9.53%

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 2011-2012**

DEBT SERVICE -PROJECT AREA NO. 2		861			4195/4199	
Account Code	Account Description	2009-2010 Actuals	2010-2011 Adopted	2010-2011 Projected	2011-2012 Budget	
861-4195-466.30-90	PROF-OTHER ADMINISTRATION	11,334	15,000	15,000	15,000	
861-4195-466.36-36	INTEREST ON ADVANCE-CY	425,016	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	7,284,372	6,613,143	6,613,143	5,710,936	A
861-4195-466.36-49	CA STATE ERAF PAYMENT	5,374,282	-	-	-	
861-4199-499.50-10	INTERFUND OP TR OUT	-	-	-	-	
861-4199-499.50-32	TR OUT PDFA 02TARB INT	607,848	581,498	581,488	548,638	B
861-4199-499.50-33	TR OUT PDFA 02TARB PRIN	694,631	720,000	720,000	760,000	C
861-4199-499.50-34	TR OUT \$15.745M SA03 INT	768,992	769,006	769,001	769,006	
861-4199-499.50-46	TR OUT PDFA \$67 2006 INT	1,987,194	1,547,001	2,054,367	2,200,570	C
861-4199-499.50-47	TR OUT PDFA \$67 2006 PRIN	2,002,517	2,407,731	1,629,336	1,482,818	B
861-4199-499.50-90	TR OUT TI L/M SET-ASIDE	3,755,605	3,434,151	3,434,151	3,007,709	D
DEBT SERVICE -PROJECT #2		23,034,498	16,710,237	16,439,194	15,117,384	

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	2009-2010 Actuals	2010-2011 Adopted	2010-2011 Projected	2011-2012 Budget	Percentage Change
TRANSFER OUT-ADMIN	7,656	8,000	8,000	8,000	0.00%
OTHER SERVICES	3,249,439	1,730,708	1,944,078	1,618,083	-6.51%
TRANSFER OUT-Low/Mod	970,313	884,936	884,936	845,457	-4.46%
TRANSFER OUT-PDFA	989,702	1,025,923	1,025,923	1,057,300	3.06%
TOTALS:	5,217,111	3,649,567	3,862,937	3,528,841	-3.31%

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 2011-2012**

DEBT SERVICE -PROJECT AREA NO. 3		863			4195/4199	
Account Code	Account Description	2009-2010 Actuals	2010-2011 Adopted	2010-2011 Projected	2011-2012 Budget	
863-4195-466.30-90	PROF-OTHER ADMINISTRATION	7,656	8,000	8,000	8,000	
863-4195-466.36-47	PASS-THRU PAYMNT TO AGNC	2,213,071	1,730,708	1,730,708	1,618,083	A
863-4195-466.36-49	CA STATE ERAF PAYMENT	1,036,368	-	213,370	-	
863-4199-499.50-10	INTERFUND OP TR OUT	-	-	-	-	
863-4199-499.50-38	TR OUT SA03 \$4.745M PRIN	100,000	105,000	105,000	110,000	B
863-4199-499.50-39	TR OUT SA03 \$4.745M INT	193,046	189,848	189,848	186,225	C
863-4199-499.50-48	TR OUT PDFA \$15 2006 PRIN	123,485	160,871	160,871	198,934	C
863-4199-499.50-49	TR OUT PDFA \$15 2006 INT	573,171	570,204	570,204	562,141	B
863-4199-499.50-90	TR OUT TI L/M SET-ASIDE	970,313	884,936	884,936	845,457	D
DEBT SERVICE -PROJECT #3		5,217,111	3,649,567	3,862,937	3,528,841	

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	2009-2010 Actuals	2010-2011 Adopted	2010-2011 Projected	2011-2012 Budget	Percentage Change
TRANSFER OUT-ADMIN	7,784	10,000	10,000	10,000	0.00%
OTHER SERVICES	11,129,599	6,656,142	7,423,863	6,354,224	-4.54%
TRANSFER OUT-Low/Mod	2,657,239	2,470,639	2,470,639	2,358,845	-4.52%
TRANSFER OUT-PDFA	2,512,271	2,614,232	2,614,232	2,720,491	4.06%
TOTALS:	16,306,893	11,751,013	12,518,734	11,443,559	-2.62%

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 2011-2012**

DEBT SERVICE -PROJECT AREA NO. 4		864			4195/4199	
Account Code	Account Description	2009-2010 Actuals	2010-2011 Adopted	2010-2011 Projected	2011-2012 Budget	
864-4195-466.30-90	PROF-OTHER ADMINISTRATION	7,784	10,000	10,000	10,000	
864-4195-466.36-47	PASS-THRU PAYMNT TO AGNC	7,400,665	6,656,142	6,656,142	6,354,224	A
864-4195-466.36-49	CA STATE ERAF PAYMENT	3,728,934	-	767,721	-	
864-4199-499.50-10	INTERFUND OP TR OUT	-	-	-	-	
864-4199-499.50-28	TR OUT PDFA 98TAB P#4 INT	429,588	426,665	426,665	420,635	B
864-4199-499.50-29	TR OUT PDFA 98TAB P#4 PRIN	-	130,000	130,000	135,000	C
864-4199-499.50-30	TR OUT PDFA \$15.695M INT	651,245	639,909	639,909	628,011	B
864-4199-499.50-31	TR OUT PDFA \$15.695M PRIN	305,000	320,000	320,000	325,000	C
864-4199-499.50-50	TR OUT PDFA \$19.2 06 PRIN	445,000	435,000	435,000	554,233	C
864-4199-499.50-51	TR OUT PDFA \$19.2 06 INT	681,439	662,658	662,658	657,612	B
864-4199-499.50-90	TR OUT TI L/M SET-ASIDE	2,657,239	2,470,639	2,470,639	2,358,845	D
DEBT SERVICE -PROJECT #4		16,306,893	11,751,013	12,518,734	11,443,559	

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