

program for the Congresswoman Juanita Millender-McDonald Community Center was implemented which will account for revenues generated by the Center's forfeited deposits and those funds will be for maintenance and upkeep of the facility. For FY 2011/12, \$100,000.00 is budgeted and can be used for new carpeting, painting, and lobby furniture for the Community Center. As in past years, the total estimated revenues for FY 2011/12 will not cover the total cost to run the programs. A shortfall of \$215,800.00 is anticipated for FY 2011/12. Over the years, this fund has accumulated a significant and growing deficit. At June 30, 2012, the accumulated deficit in the self-supporting fund will be -\$607,079.00.

Capital Asset Replacement Fund (Exhibit No. 17)

The capital asset replacement fund is used to finance and account for the replacement of the city's stock of vehicles, heavy equipment, playground equipment and office equipment. This fund has not been sufficiently replenished over the last few years due to general fund budget constraints. However, the general fund is going to contribute \$500,000.00 to the CARF in FY 2011/12. These funds will be used to replace playground equipment at Carriage Crest and Stevenson parks, replace some of the furnishings at the Community Center as part of the renovation and refurbishment project, replace some vehicles and heavy equipment, and begin to catch up on the backlog of other vehicles and equipment that need to be replaced. Notwithstanding the \$1.1M budgeted for FY 2011/12, there is still another \$2M of vehicles and equipment that are up for replacement. At June 30, 2012, the estimated fund balance in the capital asset replacement fund will be \$101,341.00.

Brownfields Economic Development Initiative (BEDI) Fund (Exhibit No. 18)

On September 29, 2000, the city was awarded \$770,000.00 of grant funds from the U.S. Department of Housing and Urban Development (HUD) under the Brownfields Economic Development Initiative (BEDI) program. These grant funds have been used to pay the interest on the \$5.5M Section 108 loan, also from HUD. At June 30, 2012, the estimated fund balance in the BEDI fund will be \$0.00.

Measure R Fund (Exhibit No. 19)

This fund accounts for the 1/2¢ sales tax for LA County that became effective on July 1, 2009. As required, it will be used to finance transportation and highway projects. Local jurisdictions will receive 15% of the sales tax revenues for local needs such as major street resurfacing, rehabilitation and reconstruction, pothole repair, left turn signals, bikeways, pedestrian improvements, streetscapes, signal synchronization, and transit service improvements. These funds will be received annually for a 30-year period. Staff has reported to MTA that the city will use the funds to finance median irrigation system upgrade projects throughout the city. At