City of Loma Linda Official Report

Floyd Petersen, Mayor
Stan Brauer, Mayor pro tempore
Robert Christman, Councilmember
Robert Ziprick, Councilmember
Charles Umeda, Councilmember

COUNCIL AGENDA: September 27, 2005

TO: City Council

VIA: Dennis R. Halloway, City Manager

FROM: Mark Huebsch, Special Counsel

SUBJECT: Eliminate the Time Limit to Incur Indebtedness as to the Original Area under the Loma Linda Redevelopment Plan

RECOMMENDATION

It is recommended that the City Council waive reading of Council Bill #R-2005-16; direct the Clerk to read by title only; and adopt by roll call vote.

BACKGROUND

The City Council introduced the proposed ordinance on September 13. The Ordinance eliminates the time limit on the establishment of loans, advances and indebtedness as to the Original Area of the Loma Linda Redevelopment Project. The "Original Area" is that portion of the merged Loma Linda Redevelopment Project Area that was adopted under Ordinance No. 226.

The Original Area is past its time limit for incurring new debt, which was set, consistent with applicable statutes, as January 1, 2004. This eliminated the Agency's ability to take measures to secure more funding for projects to be funded by revenues from the Original Area.

The existing time limits for the Original Area are as follows:[1]

[1] In addition to the Original Area, the Project Area of the Loma Linda Redevelopment Project includes the Project No. 2 Component Area and the Project No. 1 Added Area. The limitations regarding those component areas are as follows: a) as to the Project No. 2 Component Area (as amended by Ordinance No. 591): (i) last date to incur indebtedness: May 12, 2007; (ii) effectiveness of Redevelopment Plan as to the Project No. 2 Component Area: May 12, 2028; (iii) last date to receive tax increment as to Project No. 2 Component Area (generally, with certain exceptions set forth in the applicable statutes): May 12, 2038; and as to the project No. 1 Added Area (as amended by Ordinance No. 591): (i) last date to incur indebtedness: December 13, 2014; (ii) effectiveness of Redevelopment Plan as to the Project No. 2 Component Area: December 13, 2005; (iii) last date to receive tax increment as to Project No. 2 Component Area (generally with certain exceptions set forth in the applicable statutes): December 13, 2055. No change is proposed at this time as to the limitations concerning the Project No. 2 Component Area or the Project No. 1 Added Area.

- Time Limit to Incur Debt, Original Area: January 1, 2004

This limit means that the Agency generally cannot issue bonds, receive loans or accept cash advances after this date.

Time Limit on Plan Effectiveness and Activities: July 15, 2021 as to the Original Area (as amended by Ordinance No. 628)

After this date, the Agency cannot undertake any activities under the Redevelopment Plan as to the Original Area except to pay previously incurred debt and enforce existing contracts and obligations.

- Time Limit to Collect Tax Increment as to the Original Area: July 15, 2031 (as amended by Ordinance No. 628)

The Agency may not pay indebtedness or receive tax increment from the Original Area after the above date.

California Health and Safety Code Section 33333.6(e)(2)(B) allows the Agency to eliminate the January 1, 2004 time limit to incur debt and, thereby permit the Agency to incur new indebtedness, including without limitation the issuance of bonds, if it so chooses.

No change is proposed at this time to the time limitations upon incurring indebtedness as to the area added by Ordinance No. 374 (formerly known as "Project Area No. 2" and sometimes referred to as the "Project Area No. 2 Component Area") or that area added by Ordinance No. 508 (sometimes referred to as the "Project No. 1 Added Area"), or to other limitations contained within the Redevelopment Plan as heretofore amended.

ANALYSIS

As a result of the adoption of the attached draft Ordinance, the Agency would commence making of payments to taxing agencies which do not have taxing agency agreements with the Agency as to the area originally established as the project area for the Loma Linda Redevelopment Project Area under Ordinance No. 226 (the "Original Area"). The making of such payments will constitute a cost to the Agency. The analysis of the Fiscal Consultant retained by the Agency is that the proposed amendment will result in additional payments to taxing agencies being required; projections by Rosenow Spevacek Group estimate the cost of such additional payments at approximately $5 million assuming an annual growth rate of 2%, $10 million assuming an annual growth rate of 4% and $15 million assuming an annual growth rate of 6%. The growth rates shown are purely illustrative and do not represent predictions; they do illustrate the magnitude of additional payments as measured over the remaining time the Agency may receive tax increment (and do not reflect the present value of those payments). A copy of the report by Rosenow Spevacek Group will be distributed with this staff report.

While the Agency would thus bear the cost of additional payments, it would enable itself to issue "new" indebtedness secured by tax increment revenues from the Original Area. The benefits to the Agency of being able to assure its receipt of those moneys (by virtue of restoring its ability to incur new obligations secured by Original Area tax revenues) is expected to be very substantial, representing a significant multiple of the extra payments. Absent the ability to incur new

indebtedness secured by Original Area revenues, the Agency would only be able to receive Original Area revenues as to debt which was in existence prior to January 1, 2004.

With the approval of proposed Ordinance, the time limits on the Loma Linda Redevelopment Plan would be then as follows:

(1) As to the Original Area: (i) there would be no time limit expressed for the incurring of indebtedness as to the Original Area; (ii) the respective times for effectiveness of the Redevelopment Plan and for receipt of tax increment would remain as established by Ordinance No. 628 unless amended in the future;

(2) As to the Project No. 2 Component Area: there would be no change to limits at this time; and

(3) As to the Project No. 1 Added Area: there would be no change to limits at this time.

ENVIRONMENTAL

Exempt.

FINANCIAL IMPACT

By eliminating the time frame to incur debt Plan time limit as to the Original Area, the Agency will have the ability to collect more tax increment, issue additional bonds and advance the implementation of the Redevelopment Plan.

Attachment: Council Bill #O-2005-16

ORDINANCE NO. ___

ORDINANCE OF THE CITY COUNCIL OF THE CITY OF LOMA LINDA ELIMINATING THE TIME LIMIT ON ESTABLISHMENT OF LOANS, ADVANCES AND INDEBTEDNESS WITH RESPECT TO THE REDEVELOPMENT PLAN FOR THE ORIGINAL AREA OF THE LOMA LINDA REDEVELOPMENT PROJECT AREA; AND MAKING OTHER FINDINGS IN CONNECTION THEREWITH

WHEREAS, the Loma Linda Redevelopment Agency (the "Agency") was established pursuant to the California Community Redevelopment Law (the "Redevelopment Law" or the "CRL"), codified in Part 1 of Division 24 of the California Health and Safety Code. The Agency was activated on February 27, 1979, by City Ordinance No. 207. The Project Area consists of three component areas resulting from a series of actions by the City Council of the City, and includes those redevelopment projects and project areas formerly known as Loma Linda Redevelopment Project No. 1 ("Project No. 1") and Loma Linda Redevelopment Project No. 2 ("Project No. 2") as follows: (i) that area included as the project area of Project No. 1 as approved by Ordinance No. 226 adopted by the City Council of the City on July 15, 1980 (the "Original Area"); (ii) that area added to the project area of the Project No. 1 by that amendment to Project No. 1 as approved by Ordinance No. 508 adopted by the City Council of the City on December 13, 1994 (the "Project No. 1 Amendment Added Area"); and (iii) that area designated as the project area for Project No. 2 as approved by Ordinance No. 374 adopted by the City Council of the City on May 12, 1987 (the "Project No. 2 Area"). Project No. 1 (including the Original Area and the Project No. 1 Amendment Added Area) and Project No. 2 were merged and amended under Ordinance No. 591 adopted by the City Council of the City on September 26, 2000 and the amended redevelopment plan (the "Redevelopment Plan") as approved thereby; and

WHEREAS, the Agency is engaged in activities necessary and appropriate to carry out the Redevelopment Plan; and

WHEREAS, CRL Section 33333.6(e)(2) was amended by the California legislature in 2001, effective January 1, 2002, to provide that as to redevelopment plans originally adopted pre-January 1, 1994 the legislative body of an agency (City Council) may enact an ordinance eliminating the deadline on incurring indebtedness formerly required by CRL Section 33333.6, and to further provide that such ordinance may be adopted without compliance with CRL Section 33354.6 or Article 12 of the CRL, except that the redevelopment agency must begin making certain payments of portions of the Agency's tax increment to affected taxing entities required by CRL Section 33607.7 commencing from the date the applicable redevelopment plan reaches the previously existing deadline to incur debt; and

WHEREAS, the Redevelopment Plan, as amended by Ordinance No. 591, provides that the Agency may not incur indebtedness as to the Original Area after January 1, 2004, unless such time limit is amended; and

WHEREAS, the enactment of this Ordinance is exempt from the California Environmental Quality Act (Public Resources Code Section 21000, *et seq.*) ("CEQA") pursuant to CEQA Guidelines Section 15378(b)(4) (California Code of Regulations Section 15378(b)(4)) because it is a

fiscal activity which does not involve any commitment to any specific project which may result in a potentially significant physical impact on the environment.

NOW THEREFORE, the City Council of the City of Loma Linda does ordain as follows:

1. The time limit of January 1, 2004 to incur indebtedness as to the Original Area as contained in the Redevelopment Plan and reflected in implementing documents, such as the implementation plan, is hereby eliminated.

2. The Agency is hereby authorized to incur indebtedness and any other obligations with respect to the Redevelopment Plan in accordance with all remaining provisions of such Redevelopment Plan at any time during which the Redevelopment Plan is effective.

3. Except with respect to the amendment set forth herein, the Redevelopment Plan is and shall remain unchanged and in full force and effect in accordance with its terms.

3. The City Clerk is hereby authorized and directed to file a Notice of Exemption with the County of San Bernardino pursuant to CEQA Guidelines Section 15094.

4. All required proceedings and considerations precedent to the adoption of this Ordinance have been regularly taken in accordance with applicable law.

5. If any section, subsection, sentence, clause or phrase of this Ordinance is for any reason held to be invalid, such holding or holdings shall not affect the validity of the remaining portions of this Ordinance. The City Council hereby declares that it would have passed this Ordinance and each section, subsection, sentence, clause and phrase thereof, irrespective of the fact that ay one or more sections, subsections, sentences, clauses or phrases be declared invalid.

6. Prior to the expiration of fifteen (15) days from its passage, the City Clerk shall cause this Ordinance to be posted pursuant to law in three (3) public places designated for such purpose by the City Council.

7. Within fifteen (15) days following final adoption, a copy of this Ordinance or a summary of the Ordinance with the names of the council members and votes shall be published in a newspaper of general circulation.

8. This Ordinance shall take effect thirty (30) days after its adoption. The City Clerk, or her duly appointed deputy, shall attest to the adoption of this Ordinance and shall cause this Ordinance to be posted in the manner required by law.

This Ordinance was introduced at the regular meeting of the City Council of the City of Loma Linda, California, held on the _____day of _____ and was adopted on the _____ day of _____ by the following vote to wit:

Ayes: _____

Noes: _____

Abstain: _____

Absent: _____

_____
Floyd Petersen, Mayor

Attest:

_____
Pamela Byrnes-O'Camb, City Clerk

STATE OF CALIFORNIA)
COUNTY OF SAN BERNARDINO)
CITY OF LOMA LINDA)

I, _____, City Clerk of the City of Loma Linda, do hereby certify that the foregoing Ordinance No. _____ was introduced at a meeting of the City Council of the City of Loma Linda, held on the ____ day of _____, 2005, and that the same was duly passed and adopted at a regular meeting of said City Council held on the ____ day of _____, 2005.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the City of Loma Linda this _____ day of _____, 2005.

CITY CLERK OF THE CITY OF LOMA LINDA

_____

(SEAL)

RSG
INTELLIGENT COMMUNITY DEVELOPMENT

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Via First-Class & Electronic Mail

September 7, 2005

Mr. Dennis Halloway, Executive Director
LOMA LINDA REDEVELOPMENT AGENCY
25541 Barton Road
Loma Linda, California 92354

ANALYSIS OF (SB 211) DEBT TIME LIMIT AMENDMENT ON FUTURE TAX INCREMENT RECEIPTS FOR THE PROJECT NO. 1 SUB AREA OF THE LOMA LINDA REDEVELOPMENT PROJECT AREA

Dear Mr. Halloway:

The Loma Linda Redevelopment Agency's ("Agency") Project No.1, (a component sub area within the Loma Linda Redevelopment [Merged] Project Area ["Project Area"]), time limit to incur debt expired on January 1, 2004. Project Area No. 1 (Original Area) was approved by the City Council of the City of Loma Linda (the "City") on July 15, 1980 by the adoption of Ordinance No. 226. This Area does not include the small area added to Project No. 1 in 1994 nor does it include Project Area No. 2 adopted in 1987.

The expiration of Project No. 1's ability to incur indebtedness may impede the Agency's capacity to continue redevelopment efforts in the Merged Project Area. This is especially true since Project No. 1 generates the greatest portion of the Merged Project Area's tax increment revenues. Therefore, it is prudent for the Agency and City Council to consider whether it is in the best interest of the community to amend the Redevelopment Plan to eliminate the time limit to incur debt for Project No.1.

Pursuant to changes made to the Community Redevelopment Law ("CRL") in 2002 by Senate Bill 211, redevelopment agencies now have the ability to amend their redevelopment plans to eliminate this time limitation for pre-1994 project areas. Amendment of the Redevelopment Plan for the Project No. 1 Sub area of the Loma Linda Redevelopment Project to eliminate the time period to incur debt ("SB 211 Debt Time Limit Amendment") would require the Agency to commence (statutory) tax increment pass-through payments pursuant to CRL Section 33607 to any taxing agency not currently receiving payments of tax increment based upon existing cooperative agreements from Project No. 1. Rosenow Spevacek Group, Inc. ("RSG") was asked by the Agency to review the financial impact of amending the Redevelopment Plan on future tax increment revenues to be generated by Project No. 1. The following analysis has been conducted to provide the Agency with a quantification of the potential impact of such tax increment revenues.

LOMA LINDA REDEVELOPMENT AGENCY
PROJECT AREA NO. 1
211 DEBT TIME LIMIT AMENDMENT ANALYSIS SUMMARY

TABLE 1

		2% Growth Scenario							4% Growth Scenario							6% Growth Scenario						
	Fiscal Year	Statutory Paymnt Years	NO AMENDMENT Net Redev. Funds Remaining W/O Amendment	Statutory Paymnt Years	WITH 211 AMENDMENT Net Redev. Funds WITH AMEND.	*Difference In Net TI Revenue*	Existing Debt Service 2003 Bonds	Coverage W/211Amend.	Statutory Paymnt Years	NO AMENDMENT Net Redev. Funds Remaining W/O Amendment	Statutory Paymnt Years	WITH 211 AMENDMENT Net Redev. Funds Remaining WITH AMEND.	*Difference In Net TI Revenue*	Existing Debt Service 2003 Bonds	Coverage W/211Amend.	Statutory Paymnt Years	NO AMENDMENT Net Redev. Funds Remaining W/O Amendment	Statutory Paymnt Years	WITH 211 AMENDMENT Net Redev. Funds Remaining WITH AMEND.	*Difference In Net TI Revenue*	Existing Debt Service 2003 Bonds	Coverage W/211Amend.
ACTUAL REVENUES/ASSEDVALUATION	2003-04	BY	2,345,228		2,345,228	*0*		x/ds		2,345,228	BY	2,345,228	0		x/ds		2,345,228	BY	2,345,228	*0*		x/ds
	2004-05		2,661,607	1	2,595,327	*66,281*	898,850	2.9		2,661,607	1	2,595,327	*66,281*	898,850	2.9		2,661,607	1	2,595,327	*66,281*	898,850	2.9
	2005-06		2,822,066	2	2,717,453	*104,613*	969,875	2.8		2,822,066	2	2,717,453	*104,613*	969,875	2.8		2,822,066	2	2,717,453	*104,613*	969,875	2.8
PROJECTED ASSESSED VALUATIONS/REVENUES	2006-07		2,846,217	3	2,735,279	*110,938*	974,356	2.8		2,913,461	3	2,788,453	*125,007*	974,356	2.9		2,980,704	3	2,841,628	*139,076*	974,356	2.9
	2007-08		2,869,781	4	2,752,604	*117,177*	968,013	2.8		3,006,416	4	2,860,631	*145,785*	968,013	3.0		3,145,704	4	2,970,755	*174,949*	968,013	3.1
	2008-09		2,892,728	5	2,769,402	*123,325*	964,663	2.9		3,100,920	5	2,933,972	*166,948*	964,663	3.0		3,317,276	5	3,104,995	*212,281*	964,663	3.2
	2009-10		2,915,026	6	2,785,650	*129,377*	959,813	2.9		3,196,958	6	3,008,463	*188,495*	959,813	3.1		3,495,632	6	3,244,508	*251,124*	959,813	3.4
	2010-11		2,936,644	7	2,801,318	*135,326*	964,513	2.9		3,194,422	7	2,983,997	*210,425*	964,513	3.1		3,354,779	7	3,063,251	*291,528*	964,513	3.2
	2011-12		2,534,243	8	2,393,739	*140,505*	962,350	2.5		2,764,513	8	2,531,777	*232,736*	962,350	2.6	BY	3,143,326	8	2,809,779	*333,547*	962,350	2.9
	2012-13	BY	2,430,264	9	2,283,371	*146,892*	962,581	2.4	BY	2,836,148	9	2,580,722	*255,426*	962,581	2.7	1	3,247,982	9	2,914,435	*333,547*	962,581	3.0
	2013-14	1	2,471,109	10	2,324,217	*146,892*	960,675	2.4	1	2,929,733	10	2,674,307	*255,426*	960,675	2.8	2	3,408,382	10	3,074,835	*333,547*	960,675	3.2
	2014-15	2	2,512,772	11	2,353,105	*159,666*	962,175	2.4	2	3,027,061	11	2,741,794	*285,267*	962,175	2.8	3	3,578,406	11	3,192,729	*385,677*	962,175	3.3
	2015-16	3	2,555,267	12	2,382,572	*172,695*	918,575	2.6	3	3,128,283	12	2,811,980	*316,302*	918,575	3.1	4	3,758,631	12	3,317,697	*440,934*	918,575	3.6
	2016-17	4	2,598,613	13	2,412,627	*185,985*	658,475	3.7	4	3,233,553	13	2,884,974	*348,578*	658,475	4.4	5	3,949,670	13	3,450,163	*499,508*	658,475	5.2
	2017-18	5	2,642,825	14	2,443,284	*199,541*	665,850	3.7	5	3,343,034	14	2,960,888	*382,146*	665,850	4.4	6	4,152,172	14	3,590,577	*561,595*	665,850	5.4
	2018-19	6	2,687,922	15	2,474,554	*213,368*	662,225	3.7	6	3,456,894	15	3,039,839	*417,056*	662,225	4.6	7	4,366,823	15	3,739,415	*627,408*	662,225	5.6
	2019-20	7	2,733,920	16	2,506,449	*227,471*	657,850	3.8	7	3,575,309	16	3,121,947	*453,362*	657,850	4.7	8	4,594,354	16	3,897,184	*697,170*	657,850	5.9
	2020-21	8	2,780,839	17	2,538,982	*241,856*	657,600	3.9	8	3,698,460	17	3,207,340	*491,121*	657,600	4.9	9	4,835,537	17	4,064,420	*771,117*	657,600	6.2
	2021-22	9	2,828,696	18	2,572,166	*256,529*	661,225	3.9	9	3,826,538	18	3,296,148	*530,390*	661,225	5.0	10	5,091,190	18	4,241,689	*849,501*	661,225	6.4
	2022-23	10	2,877,510	19	2,606,014	*271,496*	658,725	4.0	10	3,959,738	19	3,388,509	*571,229*	658,725	5.1	11	5,279,095	19	4,429,594	*849,501*	658,725	6.7
	2023-24	11	2,912,034	20	2,640,538	*271,496*	660,100	4.0	11	4,055,794	20	3,484,564	*571,229*	660,100	5.3	12	5,478,275	20	4,628,774	*849,501*	660,100	7.0
	2024-25	12	2,947,249	21	2,675,753	*271,496*	655,034	4.1	12	4,155,691	21	3,584,462	*571,229*	655,034	5.5	13	5,689,406	21	4,839,905	*849,501*	655,034	7.4
	2025-26	13	2,983,169	22	2,711,673	*271,496*	517,100	5.2	13	4,259,584	22	3,688,355	*571,229*	517,100	7.1	14	5,913,204	22	5,063,703	*849,501*	517,100	9.8
	2026-27	14	3,019,806	23	2,748,310	*271,496*	516,600	5.3	14	4,367,633	23	3,796,404	*571,229*	516,600	7.3	15	6,150,430	23	5,300,929	*849,501*	516,600	10.3
	2027-28	15	3,057,177	24	2,785,681	*271,496*	519,947	5.4	15	4,480,004	24	3,908,775	*571,229*	519,947	7.5	16	6,401,890	24	5,552,389	*849,501*	519,947	10.7
	2028-29	16	3,095,294	25	2,823,798	*271,496*	517,141	5.5	16	4,596,870	25	4,025,641	*571,229*	517,141	7.8	17	6,668,438	25	5,818,937	*849,501*	517,141	11.3
	2029-30	17	3,134,175	26	2,862,679	*271,496*	518,181	5.5	17	4,718,411	26	4,147,182	*571,229*	518,181	8.0	18	6,950,978	26	6,101,477	*849,501*	518,181	11.8
	2030-31	18	3,173,832	27	2,902,336	*271,496*	517,941	5.6	18	4,844,813	27	4,273,584	*571,229*	517,941	8.3	19	7,250,471	27	6,400,969	*849,501*	517,941	12.4
			75,920,785		70,598,883	*5,321,903*	20,510,431			96,153,914		86,037,487	*10,116,427*	20,510,431			121,686,430		106,967,517	*14,718,913*	20,510,431	
Net Present Value @ 5.5%			38,569,978		36,200,791	2,369,187				46,170,779		41,948,549	4,222,230				55,460,488		49,455,742	6,004,746		

LOMA LINDA REDEVELOPMENT AGENCY
211 DEBT TIME LIMIT AMENDMENT ANALYSIS

TABLE 2-A
NO AMENDMENT

2% GROWTH SCENARIO

Statutory PT Years	Fiscal Year	Assessed Valuation Forecast/1 Secured @ 2.00%	Assessed Valuation Forecast/1 Unsecured (held constant)	Assessed Value	Annual Tax Incremental Revenue ("TI")/2	Est. Unitary Rev.	Total Agency Gross TI Revenue	Cumulative Total Agency Revenue	County of San Bernardino Pass-throughs/4: 2% Pass-through 16.15%	County of San Bernardino Pass-throughs/4: Non-2% County TI Rev. 16.15%	County of San Bernardino Pass-throughs/4: Cumulative Tax Inc. Rev. Remaining From Non-2%Share	County of San Bernardino Pass-throughs/4: Total Payments	Flood Control District Pass-through 2.940%
	BASE YEAR	73,852,447	Beginning Levy Rate	0.01140							7,739,000		
	2003-04	315,403,165	12,280,244	253,830,962	2,858,137	1,279	$3,169,592	39,975,799	76,012	334,157	3,511,009	76,012	74,664
	2004-05	$346,794,061	$11,689,328	$284,630,942	$3,165,096	$1,279	$3,587,281	$43,563,080	$79,905	$380,009	$3,131,000	$79,905	$83,719
	2005-06	$408,956,156	$13,490,762	$348,594,471	$3,827,567	$1,279	$3,828,846	$47,391,926	$83,877	$479,345	$2,651,655	$83,877	$102,524
	2006-07	417,135,279	13,490,762	356,773,594	3,867,426	1,279	3,868,705	51,260,631	87,927	488,504	2,163,151	87,927	104,929
	2007-08	425,477,985	13,490,762	365,116,300	3,906,744	1,279	3,908,023	55,168,654	92,059	497,847	1,665,304	92,059	107,382
	2008-09	433,987,544	13,490,762	373,625,859	3,945,489	1,279	3,946,768	59,115,422	96,273	507,377	1,157,927	96,273	109,884
	2009-10	442,667,295	13,490,762	382,305,610	3,983,624	1,279	3,984,903	63,100,325	100,572	517,097	640,830	100,572	112,435
	2010-11	451,520,641	13,490,762	391,158,956	4,021,114	1,279	4,022,393	67,122,719	104,956	527,011	113,819	104,956	115,038
	2011-12	460,551,054	13,490,762	400,189,369	4,057,920	1,279	4,059,199	71,181,918	109,429	537,124	(423,305)	532,733	117,693
	2012-13	469,762,075	13,490,762	409,400,390	4,094,004	1,279	4,095,283	**75,277,201**	113,990	547,439	0	661,429	120,401
1	2013-14	479,157,317	13,490,762	418,795,632	4,187,956	1,279	4,189,235	79,466,436	118,643	557,960	0	676,603	123,164
2	2014-15	488,740,463	13,490,762	428,378,778	4,283,788	1,279	4,285,067	83,751,503	123,389	568,692	0	692,081	125,981
3	2015-16	498,515,272	13,490,762	438,153,587	4,381,536	1,279	4,382,815	88,134,317	128,230	579,638	0	707,868	128,855
4	2016-17	508,485,578	13,490,762	448,123,893	4,481,239	1,279	4,482,518	92,616,835	133,168	590,804	0	723,971	131,786
5	2017-18	518,655,289	13,490,762	458,293,604	4,582,936	1,279	4,584,215	97,201,050	138,204	602,192	0	740,397	134,776
6	2018-19	529,028,395	13,490,762	468,666,710	4,686,667	1,279	4,687,946	101,888,996	143,341	613,809	0	757,150	137,826
7	2019-20	539,608,963	13,490,762	479,247,278	4,792,473	1,279	4,793,752	106,682,748	148,581	625,657	0	774,239	140,936
8	2020-21	550,401,142	13,490,762	490,039,457	4,900,395	1,279	4,901,674	111,584,422	153,926	637,743	0	791,669	144,109
9	2021-22	561,409,165	13,490,762	501,047,480	5,010,475	1,279	5,011,754	116,596,175	159,378	650,071	0	809,448	147,346
10	2022-23	572,637,348	13,490,762	512,275,663	5,122,757	1,279	5,124,036	121,720,211	164,939	662,644	0	827,583	150,647
11	2023-24	584,090,095	13,490,762	523,728,410	5,237,284	1,279	5,238,563	126,958,774	170,610	675,470	0	846,080	154,014
12	2024-25	595,771,897	13,490,762	535,410,212	5,354,102	1,279	5,355,381	132,314,155	176,396	688,552	0	864,948	157,448
13	2025-26	607,687,335	13,490,762	547,325,650	5,473,257	1,279	5,474,535	137,788,691	182,297	701,895	0	884,192	160,951
14	2026-27	619,841,082	13,490,762	559,479,397	5,594,794	1,279	5,596,073	143,384,764	188,316	715,506	0	903,822	164,525
15	2027-28	632,237,903	13,490,762	571,876,218	5,718,762	1,279	5,720,041	149,104,805	194,455	729,389	0	923,844	168,169
16	2028-29	644,882,661	13,490,762	584,520,976	5,845,210	1,279	5,846,489	154,951,294	200,718	743,549	0	944,266	171,887
17	2029-30	657,780,315	13,490,762	597,418,630	5,974,186	1,279	5,975,465	160,926,759	207,105	757,992	0	965,097	175,679
18	2030-30	670,935,921	13,490,762	610,574,236	6,105,742	1,279	6,107,021	167,033,780	213,620	772,725	0	986,345	179,546
		TOTALS 2004-05 Forward:					$127,057,982		$3,814,304			$16,659,336	$3,671,650

LOMA LINDA REDEVELOPMENT AGENCY
211 DEBT TIME LIMIT AMENDMENT ANALYSIS

TABLE 2-A
NO AMENDMENT

2% GROWTH SCENARIO

Statutory PT Years	Fiscal Year	Library District Pass-through 1.566%	Total Existing Co/FCD/LD Pass-throughs Pymts	Housing Set-Aside Fund @ 20% of All Revenue	**Redevelopment Fund Remaining Before 211 Amendment**	**TI Limitation/5 Cumulative TI Rev. 1991 Forward**	$75 Million TI Cap Trigger- Statutory Taxing Agency Payments/6		
							1st Tier @ 25% of Non-Housing Rev. 79.3420%	2nd Tier @ 21% of Non-Housing Rev.	Total Payments (excludes Co. FCD & Library)
	BASE YEAR								
	2003-04	39,770	190,446	633,918	**2,345,228**	27,699,092	0		0
	2004-05	$44,593	$208,218	$717,456	**$2,661,607**	$31,286,373			$0
	2005-06	$54,610	$241,011	$765,769	**$2,822,066**	$35,115,219			0
	2006-07	55,891	248,747	773,741	**2,846,217**	38,983,924			0
	2007-08	57,197	256,638	781,605	**2,869,781**	42,891,947			0
	2008-09	58,530	264,687	789,354	**2,892,728**	46,838,716			0
	2009-10	59,889	272,896	796,981	**2,915,026**	50,823,619			0
	2010-11	61,276	281,270	804,479	**2,936,644**	54,846,012			0
	2011-12	62,690	713,116	811,840	**2,534,243**	58,905,211			0
	2012-13	64,132	845,963	819,057	**2,430,264**	63,000,494			0
1	2013-14	65,603	865,370	837,847	**2,486,018**	67,189,729	14,909		14,909
2	2014-15	67,104	885,166	857,013	**2,542,887**	71,474,796	30,116		30,116
3	2015-16	68,635	905,358	876,563	**2,600,894**	75,857,611	45,627		45,627
4	2016-17	70,196	925,954	896,504	**2,660,061**	80,340,129	61,448		61,448
5	2017-18	71,789	946,961	916,843	**2,720,411**	84,924,344	77,586		77,586
6	2018-19	73,413	968,389	937,589	**2,781,968**	89,612,290	94,046		94,046
7	2019-20	75,070	990,245	958,750	**2,844,756**	94,406,042	110,836		110,836
8	2020-21	76,760	1,012,539	980,335	**2,908,800**	99,307,715	127,961		127,961
9	2021-22	78,484	1,035,278	1,002,351	**2,974,125**	104,319,469	145,429		145,429
10	2022-23	80,242	1,058,472	1,024,807	**3,040,756**	109,443,505	163,247		163,247
11	2023-24	82,036	1,082,130	1,047,713	**3,108,720**	114,682,068	181,420	15,266	196,686
12	2024-25	83,865	1,106,261	1,071,076	**3,178,044**	120,037,449	199,957	30,837	230,794
13	2025-26	85,731	1,130,875	1,094,907	**3,248,754**	125,511,984	218,865	46,720	265,585
14	2026-27	87,635	1,155,981	1,119,215	**3,320,878**	131,108,057	238,151	62,920	301,071
15	2027-28	89,576	1,181,589	1,144,008	**3,394,444**	136,828,098	257,823	79,444	337,267
16	2028-29	91,556	1,207,709	1,169,298	**3,469,482**	142,674,587	277,888	96,299	374,187
17	2029-30	93,576	1,234,352	1,195,093	**3,546,020**	148,650,052	298,355	113,491	411,846
18	2030-30	95,636	1,261,527	1,221,404	**3,624,090**	154,757,074	319,231	131,027	450,257
		$1,955,715	$22,286,702	$25,411,596	$79,359,684		$2,862,895	$576,004	$3,438,898

LOMA LINDA REDEVELOPMENT AGENCY
211 DEBT TIME LIMIT AMENDMENT ANALYSIS

TABLE 2-A
NO AMENDMENT

2% GROWTH SCENARIO

Statutory PT Years	Fiscal Year	Total Remaining Rev. After All Pass-throughs (Net of Housing and After All Pass-through Paymnts)	
	BASE YEAR		
	2003-04	2,345,228	1/ 2% annual growth rate for secured, unsecured held constant.
	2004-05	$2,661,607	2/ The Levy Rate (used to determine Annual Incremental Revenue) includes overrides, all overrides have been phased out over the first ten years
	2005-06	2,822,066	
	2006-07	2,846,217	3/ Based upon actual receipts.
	2007-08	2,869,781	4/ County Pass-through (above the 2% Pass -through) does not begin until Agency has been allocated 7,739,000 of County Share of tax increment revenue.
	2008-09	2,892,728	
	2009-10	2,915,026	5/ Pursuant to 1991 Plan Amendment Cumulative TI Cap for Project Area is $200 million for the Merged Project Area (Project No. 1 as Amended and Project No. 2).
	2010-11	2,936,644	
	2011-12	2,534,243	6/ Statutory Payments apply only to those taxing agencies that do not have agreements with the Agency.
	2012-13	2,430,264	
1	2013-14	2,471,109	
2	2014-15	2,512,772	
3	2015-16	2,555,267	
4	2016-17	2,598,613	
5	2017-18	2,642,825	
6	2018-19	2,687,922	
7	2019-20	2,733,920	
8	2020-21	2,780,839	
9	2021-22	2,828,696	
10	2022-23	2,877,510	
11	2023-24	2,912,034	
12	2024-25	2,947,249	
13	2025-26	2,983,169	
14	2026-27	3,019,806	
15	2027-28	3,057,177	
16	2028-29	3,095,294	
17	2029-30	3,134,175	
18	2030-30	3,173,832	
		$75,920,785	

LOMA LINDA REDEVELOPMENT AGENCY
211 DEBT TIME LIMIT AMENDMENT ANALYSIS

TABLE 2-B
WITH AMENDMENT

2% GROWTH SCENARIO

Statutory PT Years	Fiscal Year	Assessed Valuation Forecast/1 Secured @ 2.00%	Assessed Valuation Forecast/1 Unsecured (held constant)	Assessed Value	Annual Tax Incremental Revenue ("TI")/2	Est. Unitary Rev.	Total Agency Gross TI Revenue	Cumulative Total Agency Revenue	County of San Bernardino Pass-throughs/4: 2% Pass-through 16.15%	County of San Bernardino Pass-throughs/4: Non-2% County TI Rev. 16.15%	County of San Bernardino Pass-throughs/4: Cumulative Tax Inc. Rev. Remaining From Non-2%Share	County of San Bernardino Pass-throughs/4: Total Payments	Flood Control District Pass-through Payments 2.940%
	BASE YEAR	73,852,447	Beginning Levy Rate	0.01140							7,739,000		
	2003-04	$315,403,165	$12,280,244	$253,830,962	$2,858,137	$1,279	$3,169,592	$39,975,799	$76,012	$334,157	$3,511,671	$76,012	$74,664
1	2004-05	$346,794,061	$11,689,328	$284,630,942	$3,165,096	$1,279	$3,587,281	$43,563,080	$79,905	$380,009	$3,131,662	$79,905	$83,719
2	2005-06	$408,956,156	$13,490,762	$348,594,471	$3,827,567	$1,279	$3,828,846	$47,391,926	$83,877	$479,345	$2,652,317	$83,877	$102,524
3	2006-07	417,135,279	13,490,762	356,773,594	3,867,426	1,279	3,868,705	51,260,631	87,927	488,504	2,163,812	87,927	104,929
4	2007-08	425,477,985	13,490,762	365,116,300	3,906,744	1,279	3,908,023	55,168,654	92,059	497,847	1,665,965	92,059	107,382
5	2008-09	433,987,544	13,490,762	373,625,859	3,945,489	1,279	3,946,768	59,115,422	96,273	507,377	1,158,589	96,273	109,884
6	2009-10	442,667,295	13,490,762	382,305,610	3,983,624	1,279	3,984,903	63,100,325	100,572	517,097	641,492	100,572	112,435
7	2010-11	451,520,641	13,490,762	391,158,956	4,021,114	1,279	4,022,393	67,122,719	104,956	527,011	114,481	104,956	115,038
8	2011-12	460,551,054	13,490,762	400,189,369	4,057,920	1,279	4,059,199	71,181,918	109,429	537,124	(422,643)	532,071	117,693
9	2012-13	469,762,075	13,490,762	409,400,390	4,094,004	1,279	4,095,283	75,277,201	113,990	547,439	0	661,429	120,401
10	2013-14	479,157,317	13,490,762	418,795,632	4,187,956	1,279	4,189,235	79,466,436	118,643	557,960	0	676,603	123,164
11	2014-15	488,740,463	13,490,762	428,378,778	4,283,788	1,279	4,285,067	83,751,503	123,389	568,692	0	692,081	125,981
12	2015-16	498,515,272	13,490,762	438,153,587	4,381,536	1,279	4,382,815	88,134,317	128,230	579,638	0	707,868	128,855
13	2016-17	508,485,578	13,490,762	448,123,893	4,481,239	1,279	4,482,518	92,616,835	133,168	590,804	0	723,971	131,786
14	2017-18	518,655,289	13,490,762	458,293,604	4,582,936	1,279	4,584,215	97,201,050	138,204	602,192	0	740,397	134,776
15	2018-19	529,028,395	13,490,762	468,666,710	4,686,667	1,279	4,687,946	101,888,996	143,341	613,809	0	757,150	137,826
16	2019-20	539,608,963	13,490,762	479,247,278	4,792,473	1,279	4,793,752	106,682,748	148,581	625,657	0	774,239	140,936
17	2020-21	550,401,142	13,490,762	490,039,457	4,900,395	1,279	4,901,674	111,584,422	153,926	637,743	0	791,669	144,109
18	2021-22	561,409,165	13,490,762	501,047,480	5,010,475	1,279	5,011,754	116,596,175	159,378	650,071	0	809,448	147,346
19	2022-23	572,637,348	13,490,762	512,275,663	5,122,757	1,279	5,124,036	121,720,211	164,939	662,644	0	827,583	150,647
20	2023-24	584,090,095	13,490,762	523,728,410	5,237,284	1,279	5,238,563	126,958,774	170,610	675,470	0	846,080	154,014
21	2024-25	595,771,897	13,490,762	535,410,212	5,354,102	1,279	5,355,381	132,314,155	176,396	688,552	0	864,948	157,448
22	2025-26	607,687,335	13,490,762	547,325,650	5,473,257	1,279	5,474,535	137,788,691	182,297	701,895	0	884,192	160,951
23	2026-27	619,841,082	13,490,762	559,479,397	5,594,794	1,279	5,596,073	143,384,764	188,316	715,506	0	903,822	164,525
24	2027-28	632,237,903	13,490,762	571,876,218	5,718,762	1,279	5,720,041	149,104,805	194,455	729,389	0	923,844	168,169
25	2028-29	644,882,661	13,490,762	584,520,976	5,845,210	1,279	5,846,489	154,951,294	200,718	743,549	0	944,266	171,887
26	2029-30	657,780,315	13,490,762	597,418,630	5,974,186	1,279	5,975,465	160,926,759	207,105	757,992	0	965,097	175,679
27	2030-31	670,935,921	13,490,762	610,574,236	6,105,742	1,279	6,107,021	167,033,780	213,620	772,725	0	986,345	179,546
		TOTALS 2004-05 Forward:					$127,057,982		$3,814,304			$16,658,675	$3,671,650

LOMA LINDA REDEVELOPMENT AGENCY
211 DEBT TIME LIMIT AMENDMENT ANALYSIS

TABLE 2-B
WITH AMENDMENT

2% GROWTH SCENARIO

Statutory PT Years	Fiscal Year	Library District Pass-through Payments 1.566%	Total Existing Co/FCD/LD Pass-throughs Pymts	Housing Set-Aside Fund @ 20% of All Revenue	**Redevelopment Fund Remaining Before 211 Amendment**	**TI Limitation/5 Cumulative TI Rev. 1991 Forward**	Statutory Taxing Agency Payments/6 1st Tier @ 25% of Non-Housing Rev. 79.3420%	2nd Tier @ 21% of Non-Housing Rev. 79.3420%	Total Payments (excludes Co. FCD & Library)
	BASE YEAR								
	2003-04	$39,770	$190,446	$633,918	**$2,345,228**	$27,699,092	$0		$0
1	2004-05	$44,593	$208,218	$717,456	**$2,661,607**	$31,286,373	$66,281		$66,281
2	2005-06	$54,610	$241,011	$765,769	**$2,822,066**	$35,115,219	$104,613		$104,613
3	2006-07	55,891	248,747	773,741	**2,846,217**	38,983,924	110,938		110,938
4	2007-08	57,197	256,638	781,605	**2,869,781**	42,891,947	117,177		117,177
5	2008-09	58,530	264,687	789,354	**2,892,728**	46,838,716	123,325		123,325
6	2009-10	59,889	272,896	796,981	**2,915,026**	50,823,619	129,377		129,377
7	2010-11	61,276	281,270	804,479	**2,936,644**	54,846,012	135,326		135,326
8	2011-12	62,690	712,454	811,840	**2,534,905**	58,905,211	141,166		141,166
9	2012-13	64,132	845,963	819,057	**2,430,264**	63,000,494	146,892		146,892
10	2013-14	65,603	865,370	837,847	**2,486,018**	67,189,729	161,801		161,801
11	2014-15	67,104	885,166	857,013	**2,542,887**	71,474,796	177,008	12,774	189,782
12	2015-16	68,635	905,358	876,563	**2,600,894**	75,857,611	192,519	25,803	218,322
13	2016-17	70,196	925,954	896,504	**2,660,061**	80,340,129	208,340	39,093	247,433
14	2017-18	71,789	946,961	916,843	**2,720,411**	84,924,344	224,478	52,649	277,127
15	2018-19	73,413	968,389	937,589	**2,781,968**	89,612,290	240,938	66,475	307,414
16	2019-20	75,070	990,245	958,750	**2,844,756**	94,406,042	257,728	80,579	338,307
17	2020-21	76,760	1,012,539	980,335	**2,908,800**	99,307,715	274,854	94,964	369,818
18	2021-22	78,484	1,035,278	1,002,351	**2,974,125**	104,319,469	292,322	109,637	401,959
19	2022-23	80,242	1,058,472	1,024,807	**3,040,756**	109,443,505	310,139	124,604	434,743
20	2023-24	82,036	1,082,130	1,047,713	**3,108,720**	114,682,068	328,313	139,870	468,182
21	2024-25	83,865	1,106,261	1,071,076	**3,178,044**	120,037,449	346,850	155,441	502,291
22	2025-26	85,731	1,130,875	1,094,907	**3,248,754**	125,511,984	365,758	171,323	537,081
23	2026-27	87,635	1,155,981	1,119,215	**3,320,878**	131,108,057	385,044	187,524	572,567
24	2027-28	89,576	1,181,589	1,144,008	**3,394,444**	136,828,098	404,715	204,048	608,763
25	2028-29	91,556	1,207,709	1,169,298	**3,469,482**	142,674,587	424,781	220,903	645,683
26	2029-30	93,576	1,234,352	1,195,093	**3,546,020**	148,650,052	445,247	238,095	683,342
27	2030-31	95,636	1,261,527	1,221,404	**3,624,090**	154,757,074	466,123	255,630	721,753
		$1,955,715	$22,286,040	$25,411,596	$79,360,345		$6,582,051	$2,179,411	$8,761,463

LOMA LINDA REDEVELOPMENT AGENCY
211 DEBT TIME LIMIT AMENDMENT ANALYSIS

TABLE 2-B
WITH AMENDMENT

2% GROWTH SCENARIO

Statutory PT Years	Fiscal Year	Total Remaining Rev. After 211 Amend. (Net of Housing and After All Pass-through Paymnts)	
	BASE YEAR		
	2003-04	$2,345,228	1/
1	2004-05	$2,595,327	2/
2	2005-06	$2,717,453	
3	2006-07	2,735,279	3/
4	2007-08	2,752,604	4/
5	2008-09	2,769,402	
6	2009-10	2,785,650	5/
7	2010-11	2,801,318	
8	2011-12	2,393,739	6/
9	2012-13	2,283,371	
10	2013-14	2,324,217	
11	2014-15	2,353,105	
12	2015-16	2,382,572	
13	2016-17	2,412,627	
14	2017-18	2,443,284	
15	2018-19	2,474,554	
16	2019-20	2,506,449	
17	2020-21	2,538,982	
18	2021-22	2,572,166	
19	2022-23	2,606,014	
20	2023-24	2,640,538	
21	2024-25	2,675,753	
22	2025-26	2,711,673	
23	2026-27	2,748,310	
24	2027-28	2,785,681	
25	2028-29	2,823,798	
26	2029-30	2,862,679	
27	2030-31	2,902,336	
		$70,598,883	

1/ 2% annual growth rate for secured, unsecured held constant.

2/ The Levy Rate (used to determine Annual Incremental Revenue) includes overrides, all overrides have been phased out over the first ten years

3/ Based upon actual receipts.

4/ County Pass-through (above the 2% Pass -through) does not begin until Agency has been allocated 7,739,000 of County Share of tax increment revenue.

5/ Pursuant to 1991 Plan Amendment Cumulative TI Cap for Project Area is $200 million for the Merged Project Area (Project No. 1 as Amended and Project No. 2).

6/ Statutory Payments apply only to those taxing agencies that do not have agreements with the Agency.

LOMA LINDA REDEVELOPMENT AGENCY
211 DEBT TIME LIMIT AMENDMENT ANALYSIS

TABLE 3-A

4% GROWTH SCENARIO

Statutory PT Years	Fiscal Year	Assessed Valuation Forecast/1 Secured @ 4.00%	Assessed Valuation Forecast/1 Unsecured (held constant)	Assessed Value	Annual Tax Incremental Revenue ("TI")/2	Est. Unitary Rev.	Total Agency Gross TI Revenue	Cumulative Total Agency Revenue	County of San Bernardino Pass-throughs/4: 2% Pass-through 16.15%	Non-2% County TI Rev. 16.15%	Cumulative Tax Inc. Rev. Remaining From Non-2%Share	Total Payments
	BASE YEAR	73,852,447	Beginning Levy Rate	0.01140							7,739,000	
	2003-04	$315,403,165	$12,280,244	$253,830,962	$2,858,137	$1,279	$3,169,592	$39,975,799	$76,012	$334,157	$3,511,671	$76,012
	2004-05	$346,794,061	$11,689,328	$284,630,942	$3,165,096	$1,279	$3,587,281	$43,563,080	$79,905	$380,009	$3,131,662	$79,905
	2005-06	408,956,156	13,490,762	348,594,471	3,827,567	1,279	3,828,846	47,391,926	83,877	479,345	2,652,317	83,877
	2006-07	425,314,402	13,490,762	364,952,717	3,956,087	1,279	3,957,366	51,349,292	87,927	501,715	2,150,602	87,927
	2007-08	442,326,978	13,490,762	381,965,293	4,087,029	1,279	4,088,308	55,437,600	92,059	525,060	1,625,542	92,059
	2008-09	460,020,057	13,490,762	399,658,372	4,220,392	1,279	4,221,671	59,659,271	96,273	549,422	1,076,121	96,273
	2009-10	478,420,860	13,490,762	418,059,175	4,356,177	1,279	4,357,456	64,016,727	100,572	574,842	501,279	100,572
	2010-11	497,557,694	13,490,762	437,196,009	4,494,375	1,279	4,495,654	68,512,381	104,956	601,366	(100,087)	205,043
	2011-12	517,460,002	13,490,762	457,098,317	4,634,977	1,279	4,636,256	73,148,637	109,429	629,038	0	738,466
	2012-13	538,158,402	13,490,762	477,796,717	4,777,967	1,279	4,779,246	**77,927,883**	113,990	657,906	0	771,896
1	2013-14	559,684,738	13,490,762	499,323,053	4,993,231	1,279	4,994,510	82,922,392	118,643	688,020	0	806,663
2	2014-15	582,072,128	13,490,762	521,710,443	5,217,104	1,279	5,218,383	88,140,776	123,389	719,432	0	842,821
3	2015-16	605,355,013	13,490,762	544,993,328	5,449,933	1,279	5,451,212	93,591,988	128,230	752,195	0	880,425
4	2016-17	629,569,213	13,490,762	569,207,528	5,692,075	1,279	5,693,354	99,285,342	133,168	786,366	0	919,534
5	2017-18	654,751,982	13,490,762	594,390,297	5,943,903	1,279	5,945,182	105,230,524	138,204	822,002	0	960,206
6	2018-19	680,942,061	13,490,762	620,580,376	6,205,804	1,279	6,207,083	111,437,607	143,341	859,164	0	1,002,506
7	2019-20	708,179,743	13,490,762	647,818,058	6,478,181	1,279	6,479,460	117,917,066	148,581	897,916	0	1,046,498
8	2020-21	736,506,933	13,490,762	676,145,248	6,761,452	1,279	6,762,731	124,679,798	153,926	938,323	0	1,092,249
9	2021-22	765,967,211	13,490,762	705,605,526	7,056,055	1,279	7,057,334	131,737,132	159,378	980,452	0	1,139,830
10	2022-23	796,605,899	13,490,762	736,244,214	7,362,442	1,279	7,363,721	139,100,853	164,939	1,024,376	0	1,189,315
11	2023-24	828,470,135	13,490,762	768,108,450	7,681,084	1,279	7,682,363	146,783,217	170,610	1,070,168	0	1,240,779
12	2024-25	861,608,940	13,490,762	801,247,255	8,012,473	1,279	8,013,752	154,796,968	176,396	1,117,905	0	1,294,301
13	2025-26	896,073,298	13,490,762	835,711,613	8,357,116	1,279	8,358,395	163,155,363	182,297	1,167,668	0	1,349,964
14	2026-27	931,916,230	13,490,762	871,554,545	8,715,545	1,279	8,716,824	171,872,188	188,316	1,219,538	0	1,407,854
15	2027-28	969,192,879	13,490,762	908,831,194	9,088,312	1,279	9,089,591	180,961,779	194,455	1,273,605	0	1,468,060
16	2028-29	1,007,960,594	13,490,762	947,598,909	9,475,989	1,279	9,477,268	190,439,047	200,718	1,329,956	0	1,530,674
17	2029-30	1,048,279,018	13,490,762	987,917,333	9,879,173	1,279	9,880,452	200,319,499	207,105	1,388,687	0	1,595,792
18	2030-31	1,090,210,179	13,490,762	1,029,848,494	10,298,485	1,279	10,299,764	210,619,263	213,620	1,449,895	0	1,663,515
		TOTALS 2004-05 Forward:					$170,643,464		$3,814,304			$23,687,003

LOMA LINDA REDEVELOPMENT AGENCY
211 DEBT TIME LIMIT AMENDMENT ANALYSIS

TABLE 3-A

4% GROWTH SCENARIO

Statutory PT Years	Fiscal Year	Flood Control District Pass-through 2.940%	Library District Pass-through 1.566%	Total Existing Co/FCD/LD Pass-throughs Pymts	Housing Set-Aside Fund @ 20% of All Revenue	**Redevelopment Fund Remaining Before 211 Amendment**	**TI Limitation/5 Cumulative TI Rev. 1991 Forward**	$75 Million TI Cap Trigger- Statutory Taxing Agency Payments/6		
								1st Tier @ 25% of Non-Housing Rev. 79.3420%	2nd Tier @ 21% of Non-Housing Rev.	Total Payments (excludes Co. FCD & Library)
	BASE YEAR									
	2003-04	$74,664	$39,770	$190,446	$633,918	**$2,345,228**	$27,699,092	0		0
	2004-05	$83,719	$44,593	$208,218	$717,456	**$2,661,607**	$31,286,373			$0
	2005-06	102,524	54,610	241,011	765,769	**2,822,066**	35,115,219			0
	2006-07	107,334	57,172	252,432	791,473	**2,913,461**	39,072,586			0
	2007-08	112,335	59,836	264,230	817,662	**3,006,416**	43,160,893			0
	2008-09	117,537	62,607	276,417	844,334	**3,100,920**	47,382,565			0
	2009-10	122,947	65,488	289,007	871,491	**3,196,958**	51,740,020			0
	2010-11	128,573	68,485	402,101	899,131	**3,194,422**	56,235,674			0
	2011-12	134,425	71,602	944,492	927,251	**2,764,513**	60,871,930			0
	2012-13	140,510	74,843	987,249	955,849	**2,836,148**	65,651,176			0
1	2013-14	146,839	78,214	1,031,716	998,902	**2,963,892**	70,645,686	34,159		34,159
2	2014-15	153,420	81,720	1,077,961	1,043,677	**3,096,745**	75,864,069	69,684		69,684
3	2015-16	160,266	85,366	1,126,057	1,090,242	**3,234,913**	81,315,282	106,630		106,630
4	2016-17	167,385	89,158	1,176,076	1,138,671	**3,378,607**	87,008,636	145,054		145,054
5	2017-18	174,788	93,102	1,228,096	1,189,036	**3,528,049**	92,953,818	185,015		185,015
6	2018-19	182,488	97,203	1,282,197	1,241,417	**3,683,469**	99,160,900	226,575		226,575
7	2019-20	190,496	101,468	1,338,462	1,295,892	**3,845,106**	105,640,360	269,797		269,797
8	2020-21	198,824	105,904	1,396,977	1,352,546	**4,013,208**	112,403,091	314,747		314,747
9	2021-22	207,486	110,518	1,457,834	1,411,467	**4,188,034**	119,460,426	361,496		361,496
10	2022-23	216,493	115,316	1,521,124	1,472,744	**4,369,853**	126,824,147	410,115		410,115
11	2023-24	225,861	120,306	1,586,946	1,536,473	**4,558,945**	134,506,510	460,678	42,473	503,151
12	2024-25	235,604	125,495	1,655,401	1,602,750	**4,755,601**	142,520,262	513,264	86,645	599,910
13	2025-26	245,737	130,892	1,726,594	1,671,679	**4,960,122**	150,878,657	567,954	132,585	700,538
14	2026-27	256,275	136,505	1,800,634	1,743,365	**5,172,825**	159,595,481	624,830	180,361	805,192
15	2027-28	267,234	142,343	1,877,637	1,817,918	**5,394,036**	168,685,072	683,983	230,049	914,032
16	2028-29	278,632	148,414	1,957,719	1,895,454	**5,624,095**	178,162,340	745,501	281,724	1,027,225
17	2029-30	290,485	154,728	2,041,005	1,976,090	**5,863,357**	188,042,793	809,480	335,466	1,144,946
18	2030-31	302,813	161,294	2,127,622	2,059,953	**6,112,189**	198,342,556	876,018	391,358	1,267,376
		$4,951,031	$2,637,182	$31,275,215	$34,128,693	$105,239,556		$7,404,979	$1,680,663	$9,085,642

LOMA LINDA REDEVELOPMENT AGENCY
211 DEBT TIME LIMIT AMENDMENT ANALYSIS

TABLE 3-A

4% GROWTH SCENARIO

Statutory PT Years	Fiscal Year	Total Remaining Rev. After All Pass-throughs (Net of Housing and After All Pass-through Paymnts)		
	BASE YEAR			
	2003-04	2,345,228	1/	2% annual growth rate for secured, unsecured held constant.
	2004-05	$2,661,607	2/	The Levy Rate (used to determine Annual Incremental Revenue) includes overrides, all overrides have
	2005-06	2,822,066		been phased out over the first ten years
	2006-07	2,913,461	3/	Based upon actual receipts.
	2007-08	3,006,416	4/	County Pass-through (above the 2% Pass -through) does not begin until Agency has been allocated
	2008-09	3,100,920		7,739,000 of County Share of tax increment revenue.
	2009-10	3,196,958	5/	Pursuant to 1991 Plan Amendment Cumulative TI Cap for Project Area is $200 million for the Merged
	2010-11	3,194,422		Project Area (Project No. 1 as Amended and Project No. 2).
	2011-12	2,764,513	6/	
	2012-13	2,836,148		Statutory Payments apply only to those taxing agencies that do not have agreements with the Agency.
1	2013-14	2,929,733		
2	2014-15	3,027,061		
3	2015-16	3,128,283		
4	2016-17	3,233,553		
5	2017-18	3,343,034		
6	2018-19	3,456,894		
7	2019-20	3,575,309		
8	2020-21	3,698,460		
9	2021-22	3,826,538		
10	2022-23	3,959,738		
11	2023-24	4,055,794		
12	2024-25	4,155,691		
13	2025-26	4,259,584		
14	2026-27	4,367,633		
15	2027-28	4,480,004		
16	2028-29	4,596,870		
17	2029-30	4,718,411		
18	2030-31	4,844,813		
		$96,153,914		

LOMA LINDA REDEVELOPMENT AGENCY
211 DEBT TIME LIMIT AMENDMENT ANALYSIS

TABLE 3-B

4% GROWTH SCENARIO

Statutory PT Years	Fiscal Year	Assessed Valuation Forecast/1: Secured @ 4.00%	Assessed Valuation Forecast/1: Unsecured (held constant)	Assessed Value	Annual Tax Incremental Revenue ("TI")/2	Est. Unitary Rev.	Total Agency Gross TI Revenue	Cumulative Total Agency Revenue	County of San Bernardino Pass-throughs/4: 2% Pass-through 16.15%	Non-2% County TI Rev. 16.15%	Cumulative TI Rev. Remaining From Non-2% Share	Total Payments
	BASE YR	73,852,447	Beginning Levy Rate	0.01140							7,739,000	
	2003-04	315,403,165	12,280,244	253,830,962	2,858,137	1,279	$3,169,592	39,975,799	76,012	334,157	3,511,671	76,012
1	2004-05	$346,794,061	$11,689,328	284,630,942	3,165,096	1,279	$3,587,281	43,563,080	79,905	380,009	3,131,662	79,905
2	2005-06	408,956,156	13,490,762	348,594,471	3,827,567	1,279	3,828,846	47,391,926	83,877	479,345	2,652,317	83,877
3	2006-07	425,314,402	13,490,762	364,952,717	3,956,087	1,279	3,957,366	51,349,292	87,927	501,715	2,150,602	87,927
4	2007-08	442,326,978	13,490,762	381,965,293	4,087,029	1,279	4,088,308	55,437,600	92,059	525,060	1,625,542	92,059
5	2008-09	460,020,057	13,490,762	399,658,372	4,220,392	1,279	4,221,671	59,659,271	96,273	549,422	1,076,121	96,273
6	2009-10	478,420,860	13,490,762	418,059,175	4,356,177	1,279	4,357,456	64,016,727	100,572	574,842	501,279	100,572
7	2010-11	497,557,694	13,490,762	437,196,009	4,494,375	1,279	4,495,654	68,512,381	104,956	601,366	(100,087)	205,043
8	2011-12	517,460,002	13,490,762	457,098,317	4,634,977	1,279	4,636,256	73,148,637	109,429	629,038	0	738,466
9	2012-13	538,158,402	13,490,762	477,796,717	4,777,967	1,279	4,779,246	77,927,883	113,990	657,906	0	771,896
10	2013-14	559,684,738	13,490,762	499,323,053	4,993,231	1,279	4,994,510	82,922,392	118,643	688,020	0	806,663
11	2014-15	582,072,128	13,490,762	521,710,443	5,217,104	1,279	5,218,383	88,140,776	123,389	719,432	0	842,821
12	2015-16	605,355,013	13,490,762	544,993,328	5,449,933	1,279	5,451,212	93,591,988	128,230	752,195	0	880,425
13	2016-17	629,569,213	13,490,762	569,207,528	5,692,075	1,279	5,693,354	99,285,342	133,168	786,366	0	919,534
14	2017-18	654,751,982	13,490,762	594,390,297	5,943,903	1,279	5,945,182	105,230,524	138,204	822,002	0	960,206
15	2018-19	680,942,061	13,490,762	620,580,376	6,205,804	1,279	6,207,083	111,437,607	143,341	859,164	0	1,002,506
16	2019-20	708,179,743	13,490,762	647,818,058	6,478,181	1,279	6,479,460	117,917,066	148,581	897,916	0	1,046,498
17	2020-21	736,506,933	13,490,762	676,145,248	6,761,452	1,279	6,762,731	124,679,798	153,926	938,323	0	1,092,249
18	2021-22	765,967,211	13,490,762	705,605,526	7,056,055	1,279	7,057,334	131,737,132	159,378	980,452	0	1,139,830
19	2022-23	796,605,899	13,490,762	736,244,214	7,362,442	1,279	7,363,721	139,100,853	164,939	1,024,376	0	1,189,315
20	2023-24	828,470,135	13,490,762	768,108,450	7,681,084	1,279	7,682,363	146,783,217	170,610	1,070,168	0	1,240,779
21	2024-25	861,608,940	13,490,762	801,247,255	8,012,473	1,279	8,013,752	154,796,968	176,396	1,117,905	0	1,294,301
22	2025-26	896,073,298	13,490,762	835,711,613	8,357,116	1,279	8,358,395	163,155,363	182,297	1,167,668	0	1,349,964
23	2026-27	931,916,230	13,490,762	871,554,545	8,715,545	1,279	8,716,824	171,872,188	188,316	1,219,538	0	1,407,854
24	2027-28	969,192,879	13,490,762	908,831,194	9,088,312	1,279	9,089,591	180,961,779	194,455	1,273,605	0	1,468,060
25	2028-29	1,007,960,594	13,490,762	947,598,909	9,475,989	1,279	9,477,268	190,439,047	200,718	1,329,956	0	1,530,674
26	2029-30	1,048,279,018	13,490,762	987,917,333	9,879,173	1,279	9,880,452	200,319,499	207,105	1,388,687	0	1,595,792
27	2030-31	1,090,210,179	13,490,762	1,029,848,494	10,298,485	1,279	10,299,764	210,619,263	213,620	1,449,895	0	1,663,515
						$37,090	$170,643,464		$3,814,304			$23,687,003

LOMA LINDA REDEVELOPMENT AGENCY
211 DEBT TIME LIMIT AMENDMENT ANALYSIS

TABLE 3-B

4% GROWTH SCENARIO

Statutory PT Years	Fiscal Year	Flood Control District Pass-through 2.940%	Library District Pass-through 1.566%	Total Existing Co/FCD/LD Pass-throughs Pymts	Housing Set-Aside Fund @ 20% of All Revenue	**Redevelopment Fund Remaining Before 211 Amendment**	**TI Limitation/5 Cumulative TI Rev. 1991 Forward**	Statutory Taxing Agency Payments/6 1st Tier @ 25% of Non-Housing Rev. 79.3420%	2nd Tier @ 21% of Non-Housing Rev. 79.3420%	Total Payments (excludes Co. FCD & Library)
	BASE YR									
	2003-04	74,664	39,770	190,446	633,918	**2,345,228**	27,699,092	0		0
1	2004-05	83,719	44,593	208,218	717,456	**2,661,607**	31,286,373	66,281		66,281
2	2005-06	102,524	54,610	241,011	765,769	**2,822,066**	35,115,219	104,613		104,613
3	2006-07	107,334	57,172	252,432	791,473	**2,913,461**	39,072,586	125,007		125,007
4	2007-08	112,335	59,836	264,230	817,662	**3,006,416**	43,160,893	145,785		145,785
5	2008-09	117,537	62,607	276,417	844,334	**3,100,920**	47,382,565	166,948		166,948
6	2009-10	122,947	65,488	289,007	871,491	**3,196,958**	51,740,020	188,495		188,495
7	2010-11	128,573	68,485	402,101	899,131	**3,194,422**	56,235,674	210,425		210,425
8	2011-12	134,425	71,602	944,492	927,251	**2,764,513**	60,871,930	232,736		232,736
9	2012-13	140,510	74,843	987,249	955,849	**2,836,148**	65,651,176	255,426		255,426
10	2013-14	146,839	78,214	1,031,716	998,902	**2,963,892**	70,645,686	289,585		289,585
11	2014-15	153,420	81,720	1,077,961	1,043,677	**3,096,745**	75,864,069	325,110	29,841	354,951
12	2015-16	160,266	85,366	1,126,057	1,090,242	**3,234,913**	81,315,282	362,057	60,876	422,933
13	2016-17	167,385	89,158	1,176,076	1,138,671	**3,378,607**	87,008,636	400,481	93,152	493,633
14	2017-18	174,788	93,102	1,228,096	1,189,036	**3,528,049**	92,953,818	440,442	126,719	567,161
15	2018-19	182,488	97,203	1,282,197	1,241,417	**3,683,469**	99,160,900	482,001	161,629	643,630
16	2019-20	190,496	101,468	1,338,462	1,295,892	**3,845,106**	105,640,360	525,223	197,936	723,159
17	2020-21	198,824	105,904	1,396,977	1,352,546	**4,013,208**	112,403,091	570,174	235,694	805,868
18	2021-22	207,486	110,518	1,457,834	1,411,467	**4,188,034**	119,460,426	616,922	274,963	891,886
19	2022-23	216,493	115,316	1,521,124	1,472,744	**4,369,853**	126,824,147	665,541	315,803	981,344
20	2023-24	225,861	120,306	1,586,946	1,536,473	**4,558,945**	134,506,510	716,104	358,276	1,074,381
21	2024-25	235,604	125,495	1,655,401	1,602,750	**4,755,601**	142,520,262	768,690	402,448	1,171,139
22	2025-26	245,737	130,892	1,726,594	1,671,679	**4,960,122**	150,878,657	823,380	448,388	1,271,767
23	2026-27	256,275	136,505	1,800,634	1,743,365	**5,172,825**	159,595,481	880,257	496,164	1,376,421
24	2027-28	267,234	142,343	1,877,637	1,817,918	**5,394,036**	168,685,072	939,409	545,852	1,485,261
25	2028-29	278,632	148,414	1,957,719	1,895,454	**5,624,095**	178,162,340	1,000,927	597,527	1,598,454
26	2029-30	290,485	154,728	2,041,005	1,976,090	**5,863,357**	188,042,793	1,064,906	651,269	1,716,175
27	2030-31	302,813	161,294	2,127,622	2,059,953	**6,112,189**	198,342,556	1,131,444	707,161	1,838,605
		$4,951,031	$2,637,182	$31,275,215	$34,128,693	$105,239,556		$13,498,368	$5,703,701	$19,202,069

LOMA LINDA REDEVELOPMENT AGENCY
211 DEBT TIME LIMIT AMENDMENT ANALYSIS

TABLE 3-B

4% GROWTH SCENARIO

Statutory PT Years	Fiscal Year	Total Remaining Rev. After 211 Amend. (Net of Housing and After All Pass-through Paymnts)	
	BASE YR		
	2003-04	2,345,228	1/ 2% annual growth rate for secured, unsecured held constant.
1	2004-05	2,595,327	2/ The Levy Rate (used to determine Annual Incremental Revenue) includes overrides, all overrides have
2	2005-06	2,717,453	been phased out over the first ten years
3	2006-07	2,788,453	3/ Based upon receipts through 2001-02 and projected revenue thereafter.
4	2007-08	2,860,631	4/ County Pass-through (above the 2% Pass -through) does not begin until Agency has been allocated
5	2008-09	2,933,972	7,739,000 of County Share of tax increment revenue.
6	2009-10	3,008,463	5/ Pursuant to 1991 Plan Amendment Cumulative TI Cap for Project Area is $200 million for the Merged
7	2010-11	2,983,997	Project Area (Project No. 1 as Amended and Project No. 2).
8	2011-12	2,531,777	6/
9	2012-13	2,580,722	Statutory Payments apply only to those taxing agencies that do not have agreements with the Agency.
10	2013-14	2,674,307	
11	2014-15	2,741,794	
12	2015-16	2,811,980	
13	2016-17	2,884,974	
14	2017-18	2,960,888	
15	2018-19	3,039,839	
16	2019-20	3,121,947	
17	2020-21	3,207,340	
18	2021-22	3,296,148	
19	2022-23	3,388,509	
20	2023-24	3,484,564	
21	2024-25	3,584,462	
22	2025-26	3,688,355	
23	2026-27	3,796,404	
24	2027-28	3,908,775	
25	2028-29	4,025,641	
26	2029-30	4,147,182	
27	2030-31	4,273,584	
		$86,037,487	

LOMA LINDA REDEVELOPMENT AGENCY
211 DEBT TIME LIMIT AMENDMENT ANALYSIS

TABLE 4-A

6% GROWTH SCENARIO

Statutory PT Years	Fiscal Year	Assessed Valuation Forecast/1 Secured @ 6.00%	Assessed Valuation Forecast/1 Unsecured (held constant)	Assessed Value	Annual Tax Incremental Revenue ("TI")/2	Est. Unitary Rev.	Total Agency Gross TI Revenue	Cumulative Total Agency Revenue	County of San Bernardino Pass-throughs/4: 2% Pass-through 16.15%	Non-2% County TI Rev. 16.15%	Cumulative Tax Inc. Rev. Remaining From Non-2%Share	Total Payments
	BASE YEAR	73,852,447	Beginning Levy Rate	0.01140							7,739,000	
	2003-04	$315,403,165	$12,280,244	$253,830,962	$2,858,137	$1,279	$3,169,592	$39,975,799	$76,012	$334,157	$3,511,671	$76,012
	2004-05	$346,794,061	$11,689,328	$284,630,942	$3,165,096	$1,279	$3,587,281	$43,563,080	$79,905	$380,009	$3,131,662	$79,905
	2005-06	$408,956,156	$13,490,762	$348,594,471	$3,827,567	$1,279	$3,828,846	$47,391,926	$83,877	$479,345	$2,652,317	$83,877
	2006-07	433,493,525	13,490,762	373,131,840	4,044,749	1,279	4,046,028	51,437,954	87,927	514,925	2,137,392	87,927
	2007-08	459,503,137	13,490,762	399,141,452	4,270,814	1,279	4,272,093	55,710,047	92,059	552,801	1,584,591	92,059
	2008-09	487,073,325	13,490,762	426,711,640	4,506,075	1,279	4,507,354	60,217,400	96,273	593,115	991,476	96,273
	2009-10	516,297,725	13,490,762	455,936,040	4,750,854	1,279	4,752,133	64,969,533	100,572	636,017	355,459	100,572
	2010-11	547,275,588	13,490,762	486,913,903	5,005,475	1,279	5,006,754	69,976,287	104,956	681,665	(326,206)	431,163
	2011-12	580,112,123	13,490,762	519,750,438	5,270,269	1,279	5,271,548	**75,247,835**	109,429	730,227	0	839,655
1	2012-13	614,918,851	13,490,762	554,557,166	5,545,572	1,279	5,546,851	80,794,686	113,990	781,882	0	895,872
2	2013-14	651,813,982	13,490,762	591,452,297	5,914,523	1,279	5,915,802	86,710,488	118,643	836,818	0	955,461
3	2014-15	690,922,821	13,490,762	630,561,136	6,305,611	1,279	6,306,890	93,017,378	123,389	895,237	0	1,018,626
4	2015-16	732,378,190	13,490,762	672,016,505	6,720,165	1,279	6,721,444	99,738,822	128,230	957,350	0	1,085,580
5	2016-17	776,320,881	13,490,762	715,959,196	7,159,592	1,279	7,160,871	106,899,693	133,168	1,023,384	0	1,156,552
6	2017-18	822,900,134	13,490,762	762,538,449	7,625,384	1,279	7,626,663	114,526,357	138,204	1,093,578	0	1,231,782
7	2018-19	872,274,142	13,490,762	811,912,457	8,119,125	1,279	8,120,404	122,646,760	143,341	1,168,185	0	1,311,526
8	2019-20	924,610,591	13,490,762	864,248,906	8,642,489	1,279	8,643,768	131,290,528	148,581	1,247,474	0	1,396,055
9	2020-21	980,087,226	13,490,762	919,725,541	9,197,255	1,279	9,198,534	140,489,062	153,926	1,331,729	0	1,485,655
10	2021-22	1,038,892,460	13,490,762	978,530,775	9,785,308	1,279	9,786,587	150,275,649	159,378	1,421,254	0	1,580,632
11	2022-23	1,101,226,007	13,490,762	1,040,864,322	10,408,643	1,279	10,409,922	160,685,571	164,939	1,516,368	0	1,681,307
12	2023-24	1,167,299,568	13,490,762	1,106,937,883	11,069,379	1,279	11,070,658	171,756,229	170,610	1,617,412	0	1,788,022
13	2024-25	1,237,337,542	13,490,762	1,176,975,857	11,769,759	1,279	11,771,038	183,527,267	176,396	1,724,745	0	1,901,140
14	2025-26	1,311,577,794	13,490,762	1,251,216,109	12,512,161	1,279	12,513,440	196,040,707	182,297	1,838,749	0	2,021,046
15	2026-27	1,390,272,462	13,490,762	1,329,910,777	13,299,108	1,279	13,300,387	209,341,094	188,316	1,959,830	0	2,148,145
16	2027-28	1,473,688,810	13,490,762	1,413,327,125	14,133,271	1,279	14,134,550	223,475,644	194,455	2,088,416	0	2,282,871
17	2028-29	1,562,110,138	13,490,762	1,501,748,453	15,017,485	1,279	15,018,764	238,494,407	200,718	2,224,963	0	2,425,680
18	2029-30	1,655,836,747	13,490,762	1,595,475,062	15,954,751	1,279	15,956,030	254,450,437	207,105	2,369,953	0	2,577,058
19	2030-30	1,755,186,952	13,490,762	1,694,825,267	16,948,253	1,279	16,949,532	271,399,968	213,620	2,523,899	0	2,737,519
		TOTALS 2004-05 Forward:					$231,424,170		$3,814,304			$33,491,962

LOMA LINDA REDEVELOPMENT AGENCY
211 DEBT TIME LIMIT AMENDMENT ANALYSIS

TABLE 4-A

6% GROWTH SCENARIO

Statutory PT Years	Fiscal Year	Flood Control District Pass-through 2.940%	Library District Pass-through 1.566%	Total Existing Co/FCD/LD Pass-throughs Pymts	Housing Set-Aside Fund @ 20% of All Revenue	**Redevelopment Fund Remaining Before 211 Amendment**	**TI Limitation/5 Cumulative TI Rev. 1991 Forward**	$75 Million TI Cap Trigger- Statutory Taxing Agency Payments/6		
								1st Tier @ 25% of Non-Housing Rev. 79.3420%	2nd Tier @ 21% of Non-Housing Rev.	Total Payments (excludes Co. FCD & Library)
	BASE YEAR									
	2003-04	$74,664	$39,770	$190,446	$633,918	**$2,345,228**	$27,699,092	0		0
	2004-05	$83,719	$44,593	$208,218	$717,456	**$2,661,607**	$31,286,373			$0
	2005-06	$102,524	$54,610	$241,011	$765,769	**$2,822,066**	$35,115,219			$0
	2006-07	109,738	58,452	256,118	809,206	**2,980,704**	39,161,248			0
	2007-08	117,385	62,526	271,970	854,419	**3,145,704**	43,433,340			0
	2008-09	125,491	66,843	288,607	901,471	**3,317,276**	47,940,694			0
	2009-10	134,083	71,420	306,074	950,427	**3,495,632**	52,692,826			0
	2010-11	143,190	76,271	650,624	1,001,351	**3,354,779**	57,699,580			0
	2011-12	152,844	81,413	1,073,913	1,054,310	**3,143,326**	62,971,129			0
1	2012-13	163,077	86,864	1,145,813	1,109,370	**3,291,668**	68,517,979	43,686		43,686
2	2013-14	173,925	92,641	1,222,027	1,183,160	**3,510,614**	74,433,781	102,233		102,233
3	2014-15	185,423	98,766	1,302,814	1,261,378	**3,742,698**	80,740,672	164,292		164,292
4	2015-16	197,610	105,258	1,388,449	1,344,289	**3,988,707**	87,462,116	230,075		230,075
5	2016-17	210,530	112,139	1,479,221	1,432,174	**4,249,476**	94,622,987	299,805		299,805
6	2017-18	224,224	119,434	1,575,440	1,525,333	**4,525,891**	102,249,650	373,719		373,719
7	2018-19	238,740	127,166	1,677,432	1,624,081	**4,818,891**	110,370,054	452,068		452,068
8	2019-20	254,127	135,361	1,785,543	1,728,754	**5,129,471**	119,013,822	535,117		535,117
9	2020-21	270,437	144,049	1,900,141	1,839,707	**5,458,686**	128,212,356	623,150		623,150
10	2021-22	287,726	153,258	2,021,615	1,957,317	**5,807,654**	137,998,943	716,464		716,464
11	2022-23	306,052	163,019	2,150,378	2,081,984	**6,177,560**	148,408,865	815,377	83,087	898,465
12	2023-24	325,477	173,367	2,286,866	2,214,132	**6,569,660**	159,479,523	920,226	171,160	1,091,385
13	2024-25	346,069	184,334	2,431,543	2,354,208	**6,985,287**	171,250,560	1,031,365	264,516	1,295,881
14	2025-26	367,895	195,960	2,584,901	2,502,688	**7,425,851**	183,764,000	1,149,172	363,475	1,512,647
15	2026-27	391,031	208,284	2,747,461	2,660,077	**7,892,849**	197,064,387	1,274,048	468,370	1,742,418
16	2027-28	415,556	221,347	2,919,774	2,826,910	**8,387,866**	211,198,937	1,406,416	579,560	1,985,976
17	2028-29	441,552	235,194	3,102,426	3,003,753	**8,912,585**	226,217,701	1,546,727	697,421	2,244,147
18	2029-30	469,107	249,871	3,296,037	3,191,206	**9,468,787**	242,173,730	1,695,456	822,353	2,517,809
19	2030-30	498,316	265,430	3,501,265	3,389,906	**10,058,361**	259,123,262	1,853,109	954,781	2,807,890
		$6,735,848	$3,587,870	$43,815,680	$46,284,834	$141,323,656		$15,232,503	$4,404,723	$19,637,226

LOMA LINDA REDEVELOPMENT AGENCY
211 DEBT TIME LIMIT AMENDMENT ANALYSIS

TABLE 4-A

6% GROWTH SCENARIO

Statutory PT Years	Fiscal Year	Total Remaining Rev. After All Pass-throughs (Net of Housing and After All Pass-through Paymnts)		
	BASE YEAR			
	2003-04	$2,345,228	1/	2% annual growth rate for secured, unsecured held constant.
	2004-05	$2,661,607	2/	The Levy Rate (used to determine Annual Incremental Revenue) includes overrides, all overrides have
	2005-06	$2,822,066		been phased out over the first ten years
	2006-07	2,980,704	3/	Based upon receipts through 2001-02 and projected revenue thereafter.
	2007-08	3,145,704	4/	County Pass-through (above the 2% Pass -through) does not begin until Agency has been allocated
	2008-09	3,317,276		7,739,000 of County Share of tax increment revenue.
	2009-10	3,495,632	5/	Pursuant to 1991 Plan Amendment Cumulative TI Cap for Project Area is $200 million for the Merged
	2010-11	3,354,779		Project Area (Project No. 1 as Amended and Project No. 2).
	2011-12	3,143,326	6/	
1	2012-13	3,247,982		Statutory Payments apply only to those taxing agencies that do not have agreements with the Agency.
2	2013-14	3,408,382		
3	2014-15	3,578,406		
4	2015-16	3,758,631		
5	2016-17	3,949,670		
6	2017-18	4,152,172		
7	2018-19	4,366,823		
8	2019-20	4,594,354		
9	2020-21	4,835,537		
10	2021-22	5,091,190		
11	2022-23	5,279,095		
12	2023-24	5,478,275		
13	2024-25	5,689,406		
14	2025-26	5,913,204		
15	2026-27	6,150,430		
16	2027-28	6,401,890		
17	2028-29	6,668,438		
18	2029-30	6,950,978		
19	2030-30	7,250,471		
		$121,686,430		

LOMA LINDA REDEVELOPMENT AGENCY
211 DEBT TIME LIMIT AMENDMENT ANALYSIS

TABLE 4-B

6% GROWTH SCENARIO

Statutory PT Years	Fiscal Year	Assessed Valuation Forecast/1 Secured @ 6.00%	Assessed Valuation Forecast/1 Unsecured (held constant)	Assessed Value	Annual Tax Incremental Revenue ("TI")/2	Est. Unitary Rev.	Total Agency Gross TI Revenue	Cumulative Total Agency Revenue	County of San Bernardino Pass-throughs/4: 2% Pass-through 16.15%	Non-2% County TI Rev. 16.15%	Cumulative TI. Rev. remaining From Non-2%Share	Total Payments
	BASE YEAR	73,852,447	Beginning Levy Rate	0.01140							7,739,000	
	2003-04	$315,403,165	$12,280,244	$253,830,962	$2,858,137	$1,279	$3,169,592	$39,975,799	$76,012	$334,157	$3,511,671	$76,012
1	2004-05	$346,794,061	$11,689,328	$284,630,942	$3,165,096	$1,279	$3,587,281	$43,563,080	$79,905	$380,009	$3,131,662	$79,905
2	2005-06	$408,956,156	$13,490,762	$348,594,471	$3,827,567	$1,279	$3,828,846	$47,391,926	$83,877	$479,345	$2,652,317	$83,877
3	2006-07	433,493,525	13,490,762	373,131,840	4,044,749	1,279	4,046,028	51,437,954	87,927	514,925	2,137,392	87,927
4	2007-08	459,503,137	13,490,762	399,141,452	4,270,814	1,279	4,272,093	55,710,047	92,059	552,801	1,584,591	92,059
5	2008-09	487,073,325	13,490,762	426,711,640	4,506,075	1,279	4,507,354	60,217,400	96,273	593,115	991,476	96,273
6	2009-10	516,297,725	13,490,762	455,936,040	4,750,854	1,279	4,752,133	64,969,533	100,572	636,017	355,459	100,572
7	2010-11	547,275,588	13,490,762	486,913,903	5,005,475	1,279	5,006,754	69,976,287	104,956	681,665	(326,206)	431,163
8	2011-12	580,112,123	13,490,762	519,750,438	5,270,269	1,279	5,271,548	75,247,835	109,429	730,227	0	839,655
9	2012-13	614,918,851	13,490,762	554,557,166	5,545,572	1,279	5,546,851	80,794,686	113,990	781,882	0	895,872
10	2013-14	651,813,982	13,490,762	591,452,297	5,914,523	1,279	5,915,802	86,710,488	118,643	836,818	0	955,461
11	2014-15	690,922,821	13,490,762	630,561,136	6,305,611	1,279	6,306,890	93,017,378	123,389	895,237	0	1,018,626
12	2015-16	732,378,190	13,490,762	672,016,505	6,720,165	1,279	6,721,444	99,738,822	128,230	957,350	0	1,085,580
13	2016-17	776,320,881	13,490,762	715,959,196	7,159,592	1,279	7,160,871	106,899,693	133,168	1,023,384	0	1,156,552
14	2017-18	822,900,134	13,490,762	762,538,449	7,625,384	1,279	7,626,663	114,526,357	138,204	1,093,578	0	1,231,782
15	2018-19	872,274,142	13,490,762	811,912,457	8,119,125	1,279	8,120,404	122,646,760	143,341	1,168,185	0	1,311,526
16	2019-20	924,610,591	13,490,762	864,248,906	8,642,489	1,279	8,643,768	131,290,528	148,581	1,247,474	0	1,396,055
17	2020-21	980,087,226	13,490,762	919,725,541	9,197,255	1,279	9,198,534	140,489,062	153,926	1,331,729	0	1,485,655
18	2021-22	1,038,892,460	13,490,762	978,530,775	9,785,308	1,279	9,786,587	150,275,649	159,378	1,421,254	0	1,580,632
19	2022-23	1,101,226,007	13,490,762	1,040,864,322	10,408,643	1,279	10,409,922	160,685,571	164,939	1,516,368	0	1,681,307
20	2023-24	1,167,299,568	13,490,762	1,106,937,883	11,069,379	1,279	11,070,658	171,756,229	170,610	1,617,412	0	1,788,022
21	2024-25	1,237,337,542	13,490,762	1,176,975,857	11,769,759	1,279	11,771,038	183,527,267	176,396	1,724,745	0	1,901,140
22	2025-26	1,311,577,794	13,490,762	1,251,216,109	12,512,161	1,279	12,513,440	196,040,707	182,297	1,838,749	0	2,021,046
23	2026-27	1,390,272,462	13,490,762	1,329,910,777	13,299,108	1,279	13,300,387	209,341,094	188,316	1,959,830	0	2,148,145
24	2027-28	1,473,688,810	13,490,762	1,413,327,125	14,133,271	1,279	14,134,550	223,475,644	194,455	2,088,416	0	2,282,871
25	2028-29	1,562,110,138	13,490,762	1,501,748,453	15,017,485	1,279	15,018,764	238,494,407	200,718	2,224,963	0	2,425,680
26	2029-30	1,655,836,747	13,490,762	1,595,475,062	15,954,751	1,279	15,956,030	254,450,437	207,105	2,369,953	0	2,577,058
27	2030-31	1,755,186,952	13,490,762	1,694,825,267	16,948,253	1,279	16,949,532	271,399,968	213,620	2,523,899	0	2,737,519
			TOTALS 2004-05 Forward:				$231,424,170		$3,814,304			$33,491,962

LOMA LINDA REDEVELOPMENT AGENCY
211 DEBT TIME LIMIT AMENDMENT ANALYSIS

TABLE 4-B

6% GROWTH SCENARIO

Statutory PT Years	Fiscal Year	Flood Control District Pass-through 2.940%	Library District Pass-through 1.566%	Total Existing Co/FCD/LD Pass-throughs Pymts	Housing Set-Aside Fund @ 20% of All Revenue	**Redevelopment Fund Remaining Before 211 Amendment**	**TI Limitation/5 Cumulative TI Rev. 1991 Forward**	Statutory Taxing Agency Payments/6 1st Tier @ 25% of Non-Housing Rev. 79.3420%	2nd Tier @ 21% of Non-Housing Rev. 79.3420%	Total Payments (excludes Co. FCD & Library)
	BASE YEAR									
	2003-04	$74,664	$39,770	$190,446	$633,918	**$2,345,228**	$27,699,092	$0		$0
1	2004-05	$83,719	$44,593	$208,218	$717,456	**$2,661,607**	$31,286,373	$66,281		$66,281
2	2005-06	$102,524	$54,610	$241,011	$765,769	**$2,822,066**	$35,115,219	$104,613		$104,613
3	2006-07	109,738	58,452	256,118	809,206	**2,980,704**	39,161,248	139,076		139,076
4	2007-08	117,385	62,526	271,970	854,419	**3,145,704**	43,433,340	174,949		174,949
5	2008-09	125,491	66,843	288,607	901,471	**3,317,276**	47,940,694	212,281		212,281
6	2009-10	134,083	71,420	306,074	950,427	**3,495,632**	52,692,826	251,124		251,124
7	2010-11	143,190	76,271	650,624	1,001,351	**3,354,779**	57,699,580	291,528		291,528
8	2011-12	152,844	81,413	1,073,913	1,054,310	**3,143,326**	62,971,129	333,547		333,547
9	2012-13	163,077	86,864	1,145,813	1,109,370	**3,291,668**	68,517,979	377,233		377,233
10	2013-14	173,925	92,641	1,222,027	1,183,160	**3,510,614**	74,433,781	435,779		435,779
11	2014-15	185,423	98,766	1,302,814	1,261,378	**3,742,698**	80,740,672	497,839	52,130	549,969
12	2015-16	197,610	105,258	1,388,449	1,344,289	**3,988,707**	87,462,116	563,622	107,388	671,010
13	2016-17	210,530	112,139	1,479,221	1,432,174	**4,249,476**	94,622,987	633,352	165,961	799,313
14	2017-18	224,224	119,434	1,575,440	1,525,333	**4,525,891**	102,249,650	707,266	228,048	935,314
15	2018-19	238,740	127,166	1,677,432	1,624,081	**4,818,891**	110,370,054	785,614	293,861	1,079,476
16	2019-20	254,127	135,361	1,785,543	1,728,754	**5,129,471**	119,013,822	868,664	363,623	1,232,287
17	2020-21	270,437	144,049	1,900,141	1,839,707	**5,458,686**	128,212,356	956,696	437,570	1,394,267
18	2021-22	287,726	153,258	2,021,615	1,957,317	**5,807,654**	137,998,943	1,050,011	515,954	1,565,965
19	2022-23	306,052	163,019	2,150,378	2,081,984	**6,177,560**	148,408,865	1,148,924	599,042	1,747,966
20	2023-24	325,477	173,367	2,286,866	2,214,132	**6,569,660**	159,479,523	1,253,772	687,114	1,940,886
21	2024-25	346,069	184,334	2,431,543	2,354,208	**6,985,287**	171,250,560	1,364,911	780,471	2,145,382
22	2025-26	367,895	195,960	2,584,901	2,502,688	**7,425,851**	183,764,000	1,482,719	879,429	2,362,148
23	2026-27	391,031	208,284	2,747,461	2,660,077	**7,892,849**	197,064,387	1,607,595	984,325	2,591,919
24	2027-28	415,556	221,347	2,919,774	2,826,910	**8,387,866**	211,198,937	1,739,963	1,095,514	2,835,477
25	2028-29	441,552	235,194	3,102,426	3,003,753	**8,912,585**	226,217,701	1,880,273	1,213,375	3,093,648
26	2029-30	469,107	249,871	3,296,037	3,191,206	**9,468,787**	242,173,730	2,029,002	1,338,307	3,367,310
27	2030-31	498,316	265,430	3,501,265	3,389,906	**10,058,361**	259,123,262	2,186,655	1,470,736	3,657,391
		$6,735,848	$3,587,870	$43,815,680	$46,284,834	$141,323,656		$23,143,291	$11,212,848	$34,356,139

LOMA LINDA REDEVELOPMENT AGENCY
211 DEBT TIME LIMIT AMENDMENT ANALYSIS

TABLE 4-B

6% GROWTH SCENARIO

Statutory PT Years	Fiscal Year	Total Remaining Rev. After 211 Amend. (Net of Housing and After All Pass-through Paymnts)	
	BASE YEAR		
	2003-04	$2,345,228 2/	
1	2004-05	$2,595,327	The Levy Rate (used to determine Annual Incremental Revenue) includes overrides, all overrides have been phased out over the first ten years
2	2005-06	$2,717,453	
3	2006-07	2,841,628 3/	
4	2007-08	2,970,755	Based upon receipts through 2001-02 and projected revenue thereafter.
5	2008-09	3,104,995 4/	
6	2009-10	3,244,508	County Pass-through (above the 2% Pass -through) does not begin until Agency has been allocated 7,739,000 of County Share of tax increment revenue.
7	2010-11	3,063,251	
8	2011-12	2,809,779 5/	
9	2012-13	2,914,435	Pursuant to 1991 Plan Amendment Cumulative TI Cap for Project Area is $200 million for the Merged Project Area (Project No. 1 as Amended and Project No. 2).
10	2013-14	3,074,835	
11	2014-15	3,192,729 6/	
12	2015-16	3,317,697	Statutory Payments apply only to those taxing agencies that do not have agreements with the Agency.
13	2016-17	3,450,163	
14	2017-18	3,590,577	
15	2018-19	3,739,415	
16	2019-20	3,897,184	
17	2020-21	4,064,420	
18	2021-22	4,241,689	
19	2022-23	4,429,594	
20	2023-24	4,628,774	
21	2024-25	4,839,905	
22	2025-26	5,063,703	
23	2026-27	5,300,929	
24	2027-28	5,552,389	
25	2028-29	5,818,937	
26	2029-30	6,101,477	
27	2030-31	6,400,969	
		$106,967,517	

ASSUMPTIONS

RSG has based this analysis on the current 2005/06 assessment roll values as provided by the Riverside County Auditor Controller's Office. RSG has developed a tax increment revenue projection model to calculate the required statutory payments if the Loma Linda City Council approves a SB 211 Debt Time Limit Amendment for the Project No. 1 Sub area.

Three alternatives of annual valuation growth have been utilized to gauge the variation in the fiscal impact of the required statutory pass-throughs. The three alternatives are Scenario A, which utilizes a 2% annual growth of secured assessed values while holding the unsecured value constant; Scenario B, which utilizes a 4% annual growth applied to the secured roll; and Scenario C, which utilizes a 6% annual growth applied to the secured roll. Projections for each Scenario were continued through the remaining term that the Project Area is eligible to collect tax increment revenue.

In 1994, the Redevelopment Plan for Project No. 1 was amended to increase its tax increment revenue limitation from $75 million to $100 million (which was subsequently changed by the 2000 Merger to a collective $200 million). This amendment required the imposition of statutory pass-throughs to those taxing agencies not already receiving a share of the Project Area's tax increment revenue. Pursuant to the CRL, the requirement to make the statutory pass-throughs will commence in the year following the year in which the total tax increment received by the Agency from Project No. 1 exceeds $75 million. Therefore, the projections identified as "Without 211 Debt Time Limit Amendment" prepared for this analysis apply the required statutory pass-throughs in the appropriate year based upon when the $75 million total tax increment received is reached.

CRL REQUIREMENTS

Pursuant to SB 211 (Statutes of 2002), CRL provides a procedure by which any redevelopment plan adopted prior to January 1, 1994, may amend to eliminate the time limit to incur debt by the adoption of an ordinance by its legislative body without project area notice or public hearing. The amendment triggers the requirement that the subject project area begin making certain payments of tax increment revenue ("Statutory Payments") to the area's affected taxing agencies. These Statutory Payments are only applicable to those taxing agencies that do not have existing tax sharing agreements for the subject project area. Therefore, these agencies would, if a SB 211 Debt Time Limit Amendment were adopted, be entitled to their proportionate shares of such payments as provided by the CRL, Section 33607. The formula for the required payments is described below.

Statutory Payments to taxing agencies require that each taxing agency receive an annual tax increment pass-through payment in proportion to its general levy rate based upon a three-tier formula. The prescribed three-tiered formula is set forth in the CRL Section 33607(b), (c), and (d). It calls for tax increment payments to be made to the taxing agencies for the entire period an area is eligible to receive tax increment revenue. The following summarizes the statutory taxing agency payment system:

1) Years 1 through 10, that a redevelopment agency is required to make Tier 1 payments.

Tier 1 payments equal 25% of the 80% non-housing tax increment revenue received during each fiscal year that a redevelopment area is eligible to collect tax increment. Tax increment revenue subject to such Statutory Payments is calculated, in the case of the SB 211 Amendment, by the establishment of a base year that is the year in which a project area's ability to incur debt expires. For Project No. 1, the SB 211 Tier 1 Base year would be Fiscal Year 2003/04. Payments would begin in the year following and would be calculated by taking the total (80%) revenue received in payment year 1 (2004/05) less the total (80%) revenue received in the Tier 1 Base Year (2003/04). If a redevelopment agency had no existing tax increment sharing agreements, then the computation would represent the full 1% general levy share of the 80% revenue. If a redevelopment agency has existing tax sharing agreements for the subject project area in place, the amount of tax increment revenue subject to such payments would be reduced by such taxing agencies proportionate shares of the general levy. For example, the Agency has entered into a tax sharing agreement with the County of Riverside covering the County's General Fund, the Flood Control District, and the County Library District. Collectively, these three agencies represent 20.656% of the General Levy. Therefore, for Project No. 1, the amount of tax increment revenue allocated to the Statutory Payments would total 79.342% of 25% of 80% of the tax increment revenue above the amount collected in the Tier 1 base year. This amount only would be subject to distribution to those taxing agencies that do not have existing sharing agreements with the Agency. Cities may elect to receive their share of the first tier tax increment revenue.

2) Years 11 through 30, redevelopment agencies are required to make both Tier 1 and Tier 2 payments.

Tier 2 payments are based upon the establishment of a subsequent (Tier 2) base year equal to the 10th year total 80% revenue received by the project area. Tier 2 payments are equal to 21% of the 80% non-housing tax increment revenue (based upon the Tier 2 base year amount) received during each fiscal year that a project area is entitled to collect tax. Again, this amount would be adjusted downward to account for the General Levy share amounts of those taxing agencies that had tax sharing agreements in place prior to the SB 211 Amendment. Additionally, the City is not entitled to Tier 2 and 3 payments; therefore, the City's proportionate General Levy share would be spread among those agencies that are eligible.

3) Years 31 through 45, redevelopment agencies are required to make Tier 1, Tier 2 and Tier 3 payments. *(Does not apply to Project No. 1)*

Tier 3 payments are based upon the establishment of a subsequent (Tier 3) base value amount equal to the 30th year total 80% tax increment revenue received. Tier 3 payments are equal to 14% of the 80% non-housing tax increment revenue received during each fiscal year that a redevelopment area is eligible to collect tax increment based upon the revenue generated above the Tier 3 base value.

FINDINGS

Findings of this analysis are contained in the following tables contained in this report:

Table A:	SB 211 Statutory Payment Impacts 2004/05 & 2005/06
Table B:	Overview of Total Tax Increment Revenues With SB 211Debt Time Limit Amendment 2004/05 Through 2030/01
Table C:	Overview of Total Tax Increment Revenue Without SB 211 Debt Time Limit Amendment 2004/05 Through 2030/01
Table D:	Summary of Fiscal Impact of the 211 Debt Time Limit Amendment
Table 1:	211 Time Limit Amendment Tax Increment Revenue Analysis Summary
Tables 2A, 3A & 4A	No 211 Time Limit Amendment-Tax Increment Projections 2%, 4%, & 6% Growth Scenarios
Table 2B, 3B, & 4B	With 211 Time Limit Amendment-Tax Increment Projections 2%, 4% & 6% Growth Scenarios

Tables A, B and C below detail the summary findings of this analysis.

TABLE A
SB 211 DEBT TIME LIMIT AMENDMENT ANALYSIS
LOMA LINDA REDEVELOPMENT PROJECT AREA-PROJECT NO. 1 SUB AREA
SB 211 Statutory Payment Impact 2004/05 & 2005/06

	FISCAL YEAR	
	2004/05	2005/06
Gross Tax Increment Revenue	$3,587,281	$3,828,846
211 Statutory Payments	(66,281)	(104,613)
Existing Pass-through Payments	(208,218)	(241,011)
Housing Set-Aside	(717,456)	(765,769)
Total Net Revenues/1	$2,595,327	$2,717,453
Debt Service Coverage-2003 Series Bonds	2.89	2.80

Table A illustrates that the amount of the 211 Statutory Payments that would need to be made to the taxing agencies for 2004/05 is $66,281 based upon actual revenues received. Table A also projects, based upon the actual 2005/06 assessed valuation of Project No. 1, the amount of 211 Statutory Payments should be $104,613. The Table also verifies that with the Statutory Payments, the debt service coverage ratios for both years are 2.89 and 2.80, respectively.

TABLE B

SB 211 DEBT TIME LIMIT AMENDMENT ANALYSIS

LOMA LINDA REDEVELOPMENT PROJECT AREA-PROJECT NO. 1 SUB AREA

Overview of Total SB 211 Statutory Payments 2004/05 Through 2030/01

	Scenario A 2% Growth Rate	Scenario B 4% Growth Rate	Scenario C 2% Growth Rate
Total Gross Tax Increment Revenue/ 04/05 through 30/31	$127,057,982	$170,643,464	$231,424,170
Total 211 Statutory Payments	($8,761,463)	($19,202,069)	($34,356,139)
Existing Pass-through Payments	($22,286,040)	($31,275,215)	($43,815,680)
Housing Set-Aside	($25,411,596)	($34,128,693)	($46,284,834)
Total Net Revenues	$70,598,883	$86,037,487	$106,967,517
Net Present Value @ 5.5%	$36,200,791	$41,948,549	$49,455,742

TABLE C

TAX INCREMENT REVENUES WITHOUT DEBT TIME LIMIT AMENDMENT

LOMA LINDA REDEVELOPMENT PROJECT AREA-PROJECT NO. 1 SUB AREA

Overview of Revenues 2004/05 Through 2030/01/1

	Scenario A 2% Growth Rate	Scenario B 4% Growth Rate	Scenario C 2% Growth Rate
Total Gross Tax Increment Revenue/ 04/05 through 30/31	$127,057,982	$170,643,464	$231,424,170
Total 211 Statutory Payments	($3,438,898)	($9,085,642)	($19,637,226)
Existing Pass-through Payments	($22,286,702)	($31,275,215)	($43,815,680)
Housing Set-Aside	($25,411,596)	($34,128,693)	($46,284,834)
Total Net Revenues	$75,920,785	$96,153,914	$121,686,430
Net Present Value @ 5.5%	$38,569,978	$46,170,779	$55,460,488

1/ Without the Time Debt Limit Amendment Project No. 1 is still subject to the Statutory Payments due to the 1994 Amendment that increase the tax increment cumulative limit from $75 million to $200 million (for the entire Merged Project adjusted for CPI) form 1991 forward. Therefore, without the Debt Time Limit Amendment Project No. 1 is still subject to the Statutory Payments in the year that the Project's total tax increment revenue received exceeds $75 million. The year that the Project reaches this milestone varies with the annual growth rate used in the projections.

Table B presents a summary of the impact of the Statutory Payments at three different annual assessed valuation growth rates with the assumed enactment of the 211 Debt Limit Amendment. Table C provides a summary of the contrasting revenues and pass-through payment amounts without the Debt Time Limit Amendment. As illustrated above, the impact of the Statutory Payments (with the Debt Time Limit Amendment), increase with the increase in the annual growth rate utilized in the projections.

TABLE D

Summary of Fiscal Impact of the 211 Debt Time Limit Amendment

	Scenario A 2% Growth Rate	Scenario B 4% Growth Rate	Scenario C 2% Growth Rate
Total Net Revenues With 211 Amendment	70,598,883	86,037,487	106,967,517
Total Net Revenues Without 211 Amendment	75,920,785	96,153,914	121,686,430
Additional Amount of Statutory Payments Due to the Debt Time Limit Amendment	Difference		
	$5,321,903	$10,116,427	$14,718,913
Net Present Value @ 5.5%	$2,369,187	$4,222,230	$6,004,746

Because the Agency has already enacted an amendment, which will impose Statutory Payments the gap between total net revenue with the Debt Time Limit Amendment and without is not as substantial as a project that would not be subject to such payments with out the Debt Time Amendment. As illustrated in Table D above, over the 27 years that the projections track tax increment revenue, the differences in the amount of Statutory Payments in Scenario A total only $5.3 million, for Scenario B the difference is $10.1 million and for Scenario C the difference in the total amount of Statutory Payments of tax increment revenues is $14.8 million.

Table 1, attached, summarizes the difference in net revenue by year as well as presents projected debt service coverage (on existing bonds) with the Debt Time Amendment. Tables 2A through 4B detail the tax increment revenue projections for each growth scenario with and without the proposed Amendment.

We hope this analysis is helpful to the Agency's discussion and consideration of the Debt Time Limit Amendment. If you have any questions or need further analysis, please call me at 714-541-4585 extension 128.

Sincerely,
ROSENOW SPEVACEK GROUP, INC.

Felise Acosta

Felise Acosta
Principal

cc: Mark J. Huebsch
Alan Miller
Pamela D. Newcomb