



# *CITY COUNCIL AGENDA REPORT*

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**MEETING DATE:** January 3, 2005

**ITEM NUMBER:**

**SUBJECT:** COSTA MESA REDEVELOPMENT AGENCY'S 2004 ANNUAL REPORT

**DATE:** DECEMBER 21, 2004

**FROM:** FINANCE DEPARTMENT/ MARC R. PUCKETT, DIRECTOR

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

**FOR FURTHER INFORMATION CONTACT:** BOBBY YOUNG, ACCOUNTING SUPERVISOR,  
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## **RECOMMENDATION**

Receive and file Costa Mesa Redevelopment Agency's 2004 Annual Report.

## **BACKGROUND**

Pursuant to Health and Safety Code Section 33080.1 "Every redevelopment agency shall present an annual report to its legislative body within six months of the end of the agency's fiscal year." The annual report shall contain; 1) an independent financial audit report for the previous fiscal year; 2) a fiscal statement for the previous fiscal year; 3) a description of the agency's activities in the previous fiscal year affecting housing and displacement; 4) a description of the agency's progress, including specific actions and expenditures, in alleviating blight in the previous fiscal year; 5) a list and status of all loans made by the redevelopment agency that are fifty thousand (\$50,000) or more, that in the previous fiscal year were in default; 6) a description of the total number and nature of the properties that the agency owns and those properties the agency has acquired in the previous fiscal year; and, 7) any other information that the agency believes useful to explain its programs. The Costa Mesa Redevelopment Agency acknowledged receipt of the annual report at its meeting on December 13, 2004.

## **ANALYSIS**

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

- 1) Agency's Annual Financial Report as of June 30, 2004.
- 2) Agency's Financial Transactions Report as of June 30, 2004.
- 3) A description of the Agency's activities in the previous fiscal year affecting housing and displacement.

With regards to alleviating blight, the Westside Revitalization Oversight Committee (WROC) has continued to study the City's Westside and specifically focus on various improvement proposals, which are expected to alleviate blight. The list of proposed tasks include rezoning the Westside Bluffs, creating a mixed-use overlay zone, focused rental housing code enforcement, revitalization incentives, and infrastructure improvements.

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

The attached documents fully satisfy the aforementioned Health and Safety Code requirements and were reviewed by the Redevelopment Agency on December 13, 2004. These documents may be acted upon by Council on a "receive and file basis."

### **ALTERNATIVES CONSIDERED**

None.

### **FISCAL REVIEW**

Fiscal review is not required for this item.

### **LEGAL REVIEW**

Legal review is not required for this item.

### **CONCLUSION**

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

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BOBBY YOUNG  
Accounting Supervisor

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MARC R. PUCKETT  
Director of Finance

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DONALD D. LAMM  
Agency Executive Director

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MURIEL ULLMAN  
Neighborhood Improvement Manager

ATTACHMENTS:   1    [Basic Financial Statements, Year Ended June 30, 2004](#)  
                      2    [Agency's Financial Transaction Report as of June 30, 2004](#)  
                      3    [Description of Agency's Activities for Fiscal Year 2003-2004](#)