THE REDEVELOPMENT AGENCY OF THE CITY OF SAN JOSE

MEMORANDUM

TO: PUBLIC SAFETY, FINANCE AND STRATEGIC SUPPORT COMMITTEE	FROM: HARRY S. MAVROGENES EXECUTIVE DIRECTOR
SUBJECT: SEE BELOW	DATE: NOVEMBER 10, 2008

SUBJECT: CAPITAL COST REPORT – SEPTEMBER 2008

RECOMMENDATION

Accept the Capital Cost Report for September 2008.

BACKGROUND

The Capital Cost Report (Attachment A) contains a cost summary for each of the 13 budgeted Redevelopment Project Areas and a total summary for the Agency. The report is updated monthly to reflect year-to-date expenditures and encumbrance balances, as compared to the amount appropriated by the Agency Board. The cost summary components are:

1. Column A: Total Funds Available; reflects each Project Area's adopted budget and rebudgets, as of the reporting month's close (September 30, 2008), and Carryover Encumbrances, reflecting contractual commitments of prior years' outstanding funds (June 30, 2008).

2. Column B: Total Year-to-Date Expenditures; captures the total amount expended from the start of the current fiscal year (July 1, 2008) through the reporting month's closing date (September 30, 2008).

3. Column C: Encumbrance Balance; represents the outstanding contractual commitments as of September 30, 2008. The monthly appropriation balance report and unliquidated encumbrance report are the sources for this information.

4. Column D: Remaining Funds Available; indicates the amount available to spend by appropriation for each Project Area. The year-to-date Expenditures (Column B) and the Encumbrance Balance (Column C) are subtracted from the Total Funds Available (Column A), yielding the remaining funds available in the current year.

Provided in the Capital Cost Report are the total City and Agency project expenditures since July 1, 1977 through September 30, 2008, for current year budgeted projects and the percentage of total project expenditures to date in comparison to total project budget and non-redevelopment funding sources.

ANALYSIS

Capital expenditures for September 2008 totaled $5.2 million. This amount varies from the amount reported on the Cash Flow because the Capital Cost report utilizes the accrual method of the accounting. Major capital project expenditures for September include:

$1,026,000	Payment to First American Title Company for the acquisition of property located at 5647 Gallup Drive for future Hoffman/Via Monte Community Center.
$912,000	Payment in connection with San Jose McEnery Convention Center Expansion and Renovation project: including $697,000 to LMN Architects for architectural services; and $214,000 to Gilbane Building Company for construction management services.
$261,000	Payment to Silicon Valley Paving, Inc. for parking lot renovations at the Edenvale Shopping Center located at 5272-5390 Monterey Highway.
$100,000	Payment to Wilcox Block, LLC per second amendment to the Disposition and Development Agreement for exterior architectural enhancements for the buildings located at 93-99 South First Street.
$326,000	Transferred to the City of San Jose per Cooperation Agreements for various projects: including $147,000 for the administration and payment of the Hellyer-Piercy Deferral of Assessments Program; and $100,000 for the Spartan Keyes Public Art project.

Approximately $1.1 million in direct and indirect operating costs were associated with capital projects in the month of September.

COORDINATION

This report has been coordinated with the Agency's General Counsel.

John Weis (for)
HARRY S. MAVROGENES
Executive Director

Attachment

Attachment A

September 2008 (FY08-09)

THE REDEVELOPMENT AGENCY OF THE CITY OF SAN JOSE

CAPITAL COST REPORT

REDEVELOPMENT AREA SUMMARY

Total Project Areas/Programs	Adopted Budget 2008-09	C/O Encumbrance 07/01/08	(A) Total Funds Available 2008-09	Current Month Expenditures September-08	(B) Total Year-to-Date Expenditures	(C) Encumbrance Balance	(D) Remaining Funds Available
Almaden Gateway	7,310,919	749,408	8,060,327	30,164	5,362	769,408	7,285,557
Century Center	43,871	515,715	559,586	206	621	515,715	43,250
Civic Plaza	90,000	0	90,000	0	0	0	90,000
Edenvale	5,751,920	950,800	6,702,720	185,362	449,144	1,266,280	4,987,296
Guadalupe Auzerais	235,693	3,028,731	3,264,424	0	12,653	3,041,231	210,540
Julian/Stockton	897,230	855,630	1,752,860	111,913	163,085	641,541	948,234
Market Gateway	1,080,486	139,490	1,219,976	12,478	12,478	127,012	1,080,486
Merged Area Impact Program	40,737,199	13,542,739	54,279,938	1,753,653	7,188,403	13,641,065	33,450,470
Neighborhood Investment Program	9,883,061	1,980,330	11,863,391	392,837	437,001	2,422,195	9,004,195
Strong Neighborhoods Initiative	53,874,223	1,861,850	55,736,073	1,542,337	2,200,434	3,702,414	49,833,225
Park Center Plaza	13,429,556	1,937,582	15,367,138	41,753	46,400	2,045,615	13,275,123
Rincon de los Esteros	16,050,508	306,486	16,356,994	67,120	52,336	255,313	16,049,345
San Antonio Plaza	496,923	0	496,923	0	0	0	496,923
Direct & Indirect Operating Cost	15,476,360	901,492	16,377,852	1,053,099	3,357,247	816,976	12,203,629
Totals:	**165,357,949**	**26,770,254**	**192,128,202**	**5,190,923**	**13,925,166**	**29,244,765**	**148,958,271**

September 2008 (FY08-09)

CENTURY CENTER REDEVELOPMENT AREA
CAPITAL COST REPORT

Agency Fund: 065

Original* Project Budget	Total Adjustments	Current Project Budget	Total Proj.Exp. 7/77-9/08	% Total Budget Expended		Project	Appro. Number	Adopted Budget 2008-09	C/O Encumbrance July 2008	(A) Total Funds Available 2008-09	Current Month Expenditures September 2008	(B) Total Year-to-Date Expenditures	(C) Encumbrance Balance	(D) Remaining Funds Available Current Year
100,000		100,000	68,464	68%	1	Fountain Alley Parking Lot	.0757	30,821	715	31,536	0	0	715	30,821
200,000	390,000	590,000	62,571	11%	2	Fountain Alley Pedestrian Enhancements	0912	13,050	515,000	528,050	206	621	515,000	12,429
						TOTALS		43,871	515,715	559,586	206	621	515,715	43,250

* Amount represents total project budget at time of construction contract award, or adoption of Disposition and Development Agreement (DDA) or Development Agreement (DA) or an Owner Participation Agreement (OPA).

September 2008 (FY08-09)

EDENVALE REDEVELOPMENT AREA
CAPITAL COST REPORT

Agency Fund: 066

Original* Project Budget	Total Adjustments	Current Project Budget	Total Proj.Exp. 7/77-9/08	% Total Budget Expended		Project	Appro. Number	Adopted Budget 2008-09	C/O Encumbrance July 2008	(A) Total Funds Available 2008-09	Current Month Expenditures September 2008	(B) Total Year-to-Date Expenditures	(C) Encumbrance Balance	(D) Remaining Funds Available Current Year
15,900,000	10,398,484	26,298,484	26,292,341	100%	1	Assessment District/Interchange Impvts.	0520	153,143		153,143	147,000	147,000	0	6,143
2,000,000	6,698,093	8,698,093	6,820,615	78%	2	BioCenter: Initial Build Out	0764	1,876,678	800	1,877,478	0	0	800	1,876,678
176,400	419,600	596,000	596,000	100%	3	IDT Lease	0864	149,000		149,000	0	149,000		0
2,200,000	600,000	2,800,000	2,225,028	79%	4	BioCenter: Equipment Acquisitions and Tenant Improvements	0865	531,573	45,000	576,573	1,601	1,601	72,728	502,244
2,000,000	1,600,000	3,600,000	2,635,000	73%	5	Edenvale Emerging Technologies Fund	0892	65,000	900,000	965,000	0	0	900,000	65,000
2,500,000		2,500,000	167	0%	6	BioCenter: First Floor Expansion	0913	2,500,000		2,500,000	167	167		2,499,833
810,000	435,000	1,245,000	914,850	73%	7	BioCenter Lease	0914	476,526		476,526	36,594	146,376	292,752	37,398
200,000		200,000	200,000	100%	8	Biotech Manufacturing Initiative	0915		5,000	5,000	0	5,000		0
						TOTALS		5,751,920	950,800	6,702,720	185,362	449,144	1,266,280	4,987,296

* Amount represents total project budget at time of construction contract award, or adoption of Disposition and Development Agreement (DDA) or Development Agreement (DA) or an Owner Participation Agreement (OPA).

September 2008 (FY08-09)

JULIAN STOCKTON REDEVELOPMENT AREA
CAPITAL COST REPORT

Agency Fund: 068

Original* Project Budget	Total Adjustments	Current Project Budget	Total Proj.Exp. 7/77-9/08	% Total Budget Expended		Project	Appro. Number	Adopted Budget 2008-09	C/O Encumbrance July 2008	(A) Total Funds Available 2008-09	Current Month Expenditures September 2008	(B) Total Year-to-Date Expenditures	(C) Encumbrance Balance	(D) Remaining Funds Available Current Year
26,120,000	-5,614,128	20,505,872	19,982,306	97%	1	North San Pedro Proposed Housing/ Brandenburg	0756	48,935	636,614	685,549	111,913	161,983	423,627	99,939
250,000	1,150,000	1,400,000	1,025,222	73%	2	Fallon House Improvements	0768	255,020	120,861	375,881	0	1,103	119,759	255,020
700,000		700,000	6,570	1%	3	Demolition/Acquisition of Westinghouse Warehouse Building	0916	593,275	98,155	691,430	0	0	98,155	593,275
						TOTALS		897,230	855,630	1,752,860	111,913	163,085	641,541	948,234

* Amount represents total project budget at time of construction contract award, or adoption of Disposition and Development Agreement (DDA) or an Owner Participation Agreement (OPA).

September 2008 (FY08-09)

MERGED AREA IMPACT PROGRAM
CAPITAL COST REPORT

Agency Fund: 090

Original* Project Budget	Total Adjustments	Current Project Budget	Total Proj.Exp. 7/77-9/08	% Total Budget Expended		Project	Appro. Number	Adopted Budget 2008-09	C/O Encumbrance July 2008	(A) Total Funds Available 2008-09	Current Month Expenditures September 2008	(B) Total Year-to-Date Expenditures	(C) Encumbrance Balance	(D) Remaining Funds Available Current Year
5,171,539	3,210,000	8,381,539	8,067,489	96%	1	San Jose Downtown Association	0087	400,000		400,000	0	85,950	314,050	0
9,047,924	2,134,078	11,182,002	8,952,405	80%	2	Façade Improvement Program	0089	448,776	1,916,152	2,364,928	134,409	135,331	1,789,986	439,611
390,659	2,223,797	2,614,456	2,079,798	80%	3	Misc. Public Improvement	0168	547,957	103,238	651,195	70,994	116,537	165,456	369,202
716,308	36,594	752,902	747,902	99%	4	Seasonal Street Banners	0214	5,000		5,000	0	0		5,000
8,523,579	-3,512,606	5,010,973	4,811,667	96%	5	Automatic Public Toilets	0284	201,693		201,693	965	2,387	0	199,306
1,236,920	2,194,729	3,431,649	3,292,862	96%	6	Software Development Forum - Lease	0364	178,383		178,383	13,199	39,596	0	138,788
12,697,456	18,721,464	31,418,920	28,898,372	92%	7	GRP Improvements	0393	2,375,502	150,046	2,525,548	0	5,000	169,165	2,351,383
21,000,000	26,358,000	47,358,000	47,195,000	100%	8	City Improvements	0395	4,358,000		4,358,000	0	4,195,000	0	163,000
3,635,750	5,529,147	9,164,897	8,799,552	96%	9	Software/Environmental Business Clusters - Lease	0408	471,050		471,050	35,235	105,705	0	365,345
310,685	269,835	580,520	461,588	80%	10	Assessor	0454	108,286	102,953	211,239	0	92,307	10,646	108,286
686,504	3,159,893	3,846,397	3,573,257	93%	11	US Market Access Center - Lease	0489	334,825		334,825	20,562	61,685	0	273,140
25,450,000	-15,744,803	9,705,197	7,621,977	79%	12	Retail Strategy	0506	1,974,607	184,266	2,158,873	58,015	75,653	175,773	1,907,447
1,350,000	798,000	2,148,000	1,963,603	91%	13	Entrepreneur Center - Lease	0655	251,235		251,235	23,485	66,838	0	184,397
1,329,520	6,562,917	7,892,437	7,205,061	91%	14	Public Property Management	0676	819,651	1,341	820,992	56,393	133,616	460,785	226,591
4,666,866	4,288,441	8,955,307	8,564,457	96%	15	Assets Management	0677	335,432	93,571	429,003	12,542	38,153	141,924	248,926
80,000	849,876	929,876	876,376	94%	16	Transportation Planning	0680	45,500	8,000	53,500	0	0	8,000	45,500
110,000	231,200	341,200	179,355	53%	17	Development RFQ	0683	161,845		161,845	0	0	0	161,845
1,500,000	-934,220	565,780	370,777	66%	18	Downtown Directional Signage	0698	157,987	42,000	199,987	4,984	4,984	37,016	157,987
436,067	390,980	827,047	722,047	87%	19	Downtown for the Holidays	0721	105,000		105,000	0	0	20,500	84,500
345,000	17,000,243	17,345,243	14,323,638	83%	20	Downtown Mixed Use Projects	0729	1,610,897	1,420,823	3,031,720	0	10,115	1,410,708	1,610,897
200,000	1,069,368	1,269,368	955,224	75%	21	Downtown Project Feasibility Studies	0730	208,586	136,737	345,323	12,003	31,179	99,924	214,220
10,000,000	-5,250,000	4,750,000	2,594,950	55%	22	Child Care Development Fund	0779	1,546,572	752,442	2,299,014	10,314	143,963	758,479	1,396,572

September 2008 (FY08-09)

MERGED AREA IMPACT PROGRAM
CAPITAL COST REPORT

Agency Fund: 090

Original* Project Budget	Total Adjustments	Current Project Budget	Total Proj.Exp. 7/77-9/08	% Total Budget Expended		Project	Appro. Number	Adopted Budget 2008-09	C/O Encumbrance July 2008	(A) Total Funds Available 2008-09	Current Month Expenditures September 2008	(B) Total Year-to-Date Expenditures	(C) Encumbrance Balance	(D) Remaining Funds Available Current Year
800,000	800,000	1,600,000	13,115	1%	46	Vietnamese-American Community Center	0899	1,600,000		1,600,000	0	13,115	74,335	1,512,550
200,000		200,000	0	0%	47	African-American Community Center Feasibility Study	0900	200,000		200,000	0	0	0	200,000
1,000,000	7,000,000	8,000,000	2,909,448	36%	48	Convention Ctr Expansion Phase I	0903	904,147	5,165,680	6,069,827	918,535	979,274	4,235,884	854,669
2,400,556	0	2,400,556	830,447	35%	49	1st ACT Small Wonders	0910	1,488,917	180,064	1,668,981	51,594	98,872	162,880	1,407,229
3,305,163	4,594,017	7,899,200	6,930,496	88%	50	Industrial Work Program Implementation	0918	705,186	326,507	1,031,693	24,401	62,989	290,858	677,846
400,000	0	400,000	118,671	30%	51	Electronic Transportation Dev Center	0919	281,329		281,329	0	0		281,329
500,000	0	500,000	0	0%	52	Industrial FIP Program	0920	500,000		500,000	0	0	0	500,000
1,000,000	0	1,000,000	134,977	13%	53	St. James Park Improvement	0923	685,739	245,200	930,939	39,027	65,916	183,440	681,583
200,000	0	200,000	67,000	34%	54	Permanent Major Outdoor Events Site	0924	63,000	104,080	167,080	21,880	34,080	70,000	63,000
630,000	0	630,000	0	0%	55	505 South Market Street (OPA)	0935	630,000		630,000	0	0		630,000
500,000	0	500,000	20,500	4%	56	Public Education and Outreach	0936	500,000		500,000	16,500	20,500	45,000	434,500
150,000	0	150,000	0	0%	57	Arena Employee Parking	0936	150,000		150,000	0	0		150,000
1,085,000	0	1,085,000	0	0%	58	Downtown Major Tenant Fund	0938	1,085,000		1,085,000	0	0		1,085,000
2,500,000	0	2,500,000	0	0%	59	Clean Tech Jobs Investment Fund	0939	2,500,000		2,500,000	0	0		2,500,000
						TOTALS		40,737,199	13,542,739	54,279,938	1,753,653	7,188,403	13,641,065	33,450,470

* Amount represents total project budget at time of construction contract award, or adoption of Disposition and Development Agreement (DDA) or Development Agreement (DA) or an Owner Participation Agreement (OPA).

September 2008 (FY08-09)

STRONG NEIGHBORHOODS INITIATIVE AREAS
CAPITAL COST REPORT

Agency Fund: 056

Original* Project Budget	Total Adjustments	Current Project Budget	Total Proj.Exp. 7/77-9/08	% Total Budget Expended		Project	Appro. Number	Adopted Budget 2008-09	C/O Encumbrance July 2008	(A) Total Funds Available 2008-09	Current Month Expenditures September 2008	(B) Total Year-to-Date Expenditures	(C) Encumbrance Balance	(D) Remaining Funds Available Current Year
6,000,000	3,464,507	9,464,507	7,787,512	82%	1	SNI Reserve	0651	1,323,968	609,712	1,933,680	141,413	256,685	463,643	1,213,351
5,745,000	1,798,991	7,543,991	4,962,915	66%	2	SNI - 13th Street	0797	2,473,311	107,765	2,581,076	0	0	107,765	2,473,311
3,745,000	1,003,564	4,748,564	3,394,537	71%	3	SNI - Five Wounds/Brookwood Terrace	0798	1,339,151	14,876	1,354,027	0	0	14,876	1,339,151
2,360,000	-123,209	2,236,791	2,083,101	93%	4	SNI - Delmas Park	0799	150,529	3,161	153,690	0	0		153,690
2,090,000	-917,387	1,172,613	1,114,620	95%	5	SNI - East Valley/680 Communities	0800	57,992	0	57,992	0	0	0	57,992
990,000	18,474,557	19,464,557	3,459,557	18%	6	SNI - Edenvale/Great Oaks	0801	15,960,654	169,861	16,130,515	141,841	125,515	1,397,169	14,607,831
4,795,000	-444,634	4,350,366	3,997,939	92%	7	SNI - Greater Gardner	0802	347,592	4,835	352,427	0	0	4,835	347,592
1,880,000	1,810,260	3,690,260	2,096,503	57%	8	SNI - Hoffman/Via Monte	0803	2,830,283		2,830,283	1,036,526	1,236,526	884,943	708,815
250,000	899,714	1,149,714	682,600	59%	9	SNI - Union/Curtner Business Cluster	0804	501,400	3,000	504,400	14,355	37,286	4,214	462,900
2,561,000	326,458	2,887,458	2,619,552	91%	10	SNI - University	0805	214,811	53,095	267,906	0	0	53,095	214,811
4,920,000	-667,979	4,252,021	3,532,329	83%	11	SNI - Washington	0806	712,384	7,308	719,692	0	0	7,308	712,384
2,334,000	-272,360	2,061,640	1,442,147	70%	12	SNI - West Evergreen	0807	379,493	240,000	619,493	0	0	240,000	379,493
4,600,000	2,883,839	7,483,839	2,886,003	39%	13	SNI - Winchester	0808	4,585,082	12,754	4,597,836	0	0	12,754	4,585,082
5,120,000	1,643,570	6,763,570	4,989,991	74%	14	SNI - Attractive Neighborhoods	0809	1,420,074	376,289	1,796,363	7,715	22,784	320,900	1,452,679
1,155,000	-577,008	577,992	512,315	89%	15	SNI - Outreach and Training	0811	39,390	43,067	82,457	15,350	16,780	42,165	23,512
940,000	6,038,000	6,978,000	5,628,144	81%	16	SNI - Blackford	0826	1,275,927	87,978	1,363,905	14,050	14,050	78,221	1,271,634
3,420,000	2,621,000	6,041,000	1,370,648	23%	17	SNI - Burbank/Del Monte	0827	4,670,352	0	4,670,352	0	0	0	4,670,352

September 2008 (FY08-09)

PARK CENTER REDEVELOPMENT AREA
CAPITAL COST REPORT

Agency Fund: 050

Original* Project Budget	Total Adjustments	Current Project Budget	Total Proj.Exp. 7/77-9/08	% Total Budget Expended		Project	Appro. Number	Adopted Budget 2008-09	C/O Encumbrance July 2008	(A) Total Funds Available 2008-09	Current Month Expenditures September 2008	(B) Total Year-to-Date Expenditures	(C) Encumbrance Balance	(D) Remaining Funds Available Current Year
40,578,682	14,570,022	55,148,704	54,574,787	99%	1	Tech Museum of Innovation	0483	526,931	46,986	573,917	0	0	46,986	526,931
38,624	302,622	341,246	126,804	37%	2	Adobe: Water Monitoring	0890	154,195	66,398	220,593	6,150	6,150	198,774	15,669
200,000	12,900,000	13,100,000	109,122	1%	3	Civic Auditorium	0874	11,209,430	1,818,698	13,028,128	32,603	37,250	1,797,355	11,193,522
2,500,000	2,150,000	4,650,000	3,108,500	67%	4	Center for Performing Arts Impvts	0875	1,539,000	5,500	1,544,500	3,000	3,000	2,500	1,539,000
						TOTALS		13,429,556	1,937,582	15,367,138	41,753	46,400	2,045,615	13,275,123

* Amount represents total project budget at time of construction contract award, or adoption of Disposition and Development Agreement (DDA) or Development Agreement (DA) or an Owner Participation Agreement (OPA).

September 2008 (FY08-09)

SAN ANTONIO REDEVELOPMENT AREA
CAPITAL COST REPORT

Agency Fund: 073

Original* Project Budget	-Total Adjustments	Current Project Budget	Total Proj.Exp. 7/77-9/08	% Total Budget Expended		Project	Appro. Number	Adopted Budget 2008-09	C/O Encumbrance July 2008	(A) Total Funds Available 2008-09	Current Month Expenditures September 2008	(B) Total Year-to-Date Expenditures	(C) Encumbrance Balance	(D) Remaining Funds Available Current Year
700,000	1,407,949	2,107,949	2,081,026	99%	1	Fairmont Annex Retail	0745	26,923		26,923	0	0		26,923
200,000		200,000	0	0%	2	Block 2: Remediation	0928	200,000		200,000	0	0		200,000
270,000		270,000	0	0%	3	Block 3: Central Place Parking Garage	0940	270,000		270,000	0	0		270,000
						TOTALS		496,923	0	496,923	0	0	0	496,923

* Amount represents total project budget at time of construction contract award, or adoption of Disposition and Development Agreement (DDA) or Development Agreement (DA) or an Owner Participation Agreement (OPA).