

HUNTINGTON BEACH
SOUTHEAST AREA COMMITTEE
JUNE 15, 2004

Attendance: Cathy Green, Mayor; Gil Coerper, Councilmember (late attendance); and Jill Hardy, Councilmember

City Staff: David Biggs, Todd Broussard, Dave Dominguez, Eric Engberg and Carol Runzel

Cathy Green called the meeting to order at 3:35 pm.

Public Comments:

- none

FY 2003-04 Financing and Capital Projects Update – Southeast Coastal Redevelopment Project Area

David Biggs reported that the AES recent reassessment to \$98,400,000 from last year's value of \$93,300,000 was much lower than anticipated based upon the income approach, meaning that the Tax Increment for the 2004-05 year will be either zero or minimal, depending upon any supplemental assessments due to the SCE tank farm sale. However, before the AES re-assessment took place, AES did pay it's property tax that generated nearly \$600,000 for the 2003-04 year. Essentially, this revenue may be considered as an interest free loan from the County, offset by future tax incement revenues. With approximately \$400,000 funds available for projects, the Capital Improvements Projects (CIP) schedule has been reviewed and modified.

The projects that are proceeding in the CIP program are the Newland storm drain, the design work for the utility relocation and the Huntington Beach Wetlands Conservancy grant. A copy of the updated CIP program was available for distribution. Todd Broussard said that the award for the Newland Street Widening project is anticipated for October, with construction beginning sometime between November and December 2004.

Current Issues Update

CalTrans sent a letter dated May 7, 2004 that responded to our request for maintenance between the Santa Ana River and Brookhurst Street. They said that a crew would be sent be the end of that week.

The meeting was adjourned approximately at 3:55 PM.

Notes prepared by Carol Runzel, Assistant Project Manager