

➤ **Extension of the RDA**

The time limit to incur debt under the Redevelopment Project Area will expire in November 2004. State law allows for an extension of time through a lengthy process. The CRA must extend this timeframe or loose tax increment. The process requires the assistance of Redevelopment Attorneys and other professionals. The Agency has budgeted \$50,000 for this process.

➤ **Façade Improvement Program**

A Façade Improvement Program is scheduled to be developed and implemented in fiscal year 2003-2004. This program will target businesses along Sierra Madre Blvd. Potential elements of this program include a design guide and a loan program. Staff will bring a proposed program to the City Council in Summer 2003 for review and consideration. If approved, the amount allocated for the loans will then be incorporated into the budget. Funding for this program will come from the redevelopment agency.

➤ **Parking Study**

In FY 2002-2003, staff completed the data collection portion of the Parking Study in the downtown, Phase I. Phase II will be completed in FY 2003-2004, which includes retaining a parking consultant to review the parking data and recommend changes that will enhance parking in downtown Sierra Madre. Funding to complete this study is included in the redevelopment agency budget.

• **Grove Reservoir**

Grove Reservoir supplies water for approximately one-third of Sierra Madre's water customers. The 1996 Arcadia/Sierra Madre Corps of Engineers Water System Seismic Reliability Study recommended the replacement of this facility due to its age and condition. In the event of a significant earthquake, the existing reservoir is expected to suffer major damage and leakage. The City has requested federal funding for the replacement of the facility; to date Sierra Madre has received nearly \$1.5 million in federal funds for this project. The federal funding covers a maximum of 55% of the project cost; the remainder of the funding (\$1.25 million) shall be drawn from water enterprise reserves. This project will be completed in fiscal year 2003-2004.

• **East Raymond Basin Groundwater Storage Feasibility Study**

The 1996 Arcadia/Sierra Madre Corps of Engineers Water System Seismic Reliability Study identified a need for the two cities to increase groundwater supplies. Storage of water in underground aquifers such as the East Raymond Basin is inherently safer than storage in above-ground reservoirs, and the study has found that there may be ways of increasing the amount of water that the two cities may store in the Basin. The two cities have requested federal funding for a study that would identify ways in which groundwater recharge and storage could be increased; such a study would become the basis on which the cities could apply for modification of the existing adjudication under which our groundwater extraction rights are determined. The fiscal year 2003-2004 includes \$85,000 from the water fund for this project.