

REDEVELOPMENT AGENCY
OF THE
CITY OF SANTA BARBARA

INTERIM FINANCIAL STATEMENTS
FISCAL YEAR 2012
FOR THE THREE MONTHS
ENDED SEPTEMBER 30, 2011

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA

General Fund

Interim Statement of Revenues, Expenditures and Encumbrances
For the Three Months Ended September 30, 2011 (25% of Fiscal Year)

	<u>Annual Budget</u>	<u>Year-to-date Actual</u>	<u>Encum- brances</u>	<u>Remaining Balance</u>	<u>Percent of Budget</u>
Revenues:					
Incremental Property Taxes	\$ 16,203,700	\$ -	\$ -	\$ 16,203,700	0.00%
Investment Income	200,000	76,247	-	123,753	38.12%
Overnight Accommodation Mitigation Fee	1,500	385	-	1,115	0.00%
Rents	72,000	-	-	72,000	0.00%
Total Revenues	<u>16,477,200</u>	<u>76,632</u>	<u>-</u>	<u>16,400,568</u>	<u>0.47%</u>
Use of Fund Balance	1,339,020	334,771	-	-	25.00%
Total Sources	<u>\$ 17,816,220</u>	<u>\$ 411,403</u>	<u>\$ -</u>	<u>\$ 16,400,568</u>	<u>2.31%</u>
Expenditures:					
Material, Supplies & Services:					
Office Supplies & Expense	\$ 2,000	\$ 380	\$ -	\$ 1,620	19.00%
Mapping, Drafting & Presentation	250	-	-	250	0.00%
Janitorial & Hshld Supplies	100	-	-	100	0.00%
Minor Tools	100	-	-	100	0.00%
Special Supplies & Expenses	4,000	1,004	-	2,996	25.10%
Building Materials	100	-	-	100	0.00%
Equipment Repair	1,000	1,109	-	(109)	110.90%
Professional Services - Contract	787,354	164,279	2,560	620,515	21.19%
Legal Services	162,250	45,468	-	116,782	28.02%
Engineering Services	20,000	2,131	-	17,869	10.66%
Non-Contractual Services	12,000	180	-	11,820	1.50%
Meeting & Travel	7,500	360	-	7,140	4.80%
Mileage Reimbursement	300	-	-	300	0.00%
Dues, Memberships, & Licenses	16,000	522	-	15,478	3.26%
Publications	1,000	-	-	1,000	0.00%
Training	7,500	195	-	7,305	2.60%
Advertising	1,000	-	-	1,000	0.00%
Printing and Binding	1,000	102	-	898	10.20%
Postage/Delivery	1,000	417	-	583	41.70%
Vehicle Fuel	1,300	181	-	1,119	13.92%
Total Supplies & Services	<u>1,025,754</u>	<u>216,328</u>	<u>2,560</u>	<u>806,866</u>	<u>21.34%</u>
Allocated Costs:					
Desktop Maint Replacement	20,435	5,109	-	15,326	25.00%
GIS Allocations	4,754	1,189	-	3,565	25.01%
Building Maintenance	1,650	413	-	1,237	25.03%
Planned Maintenance Program	3,984	996	-	2,988	25.00%
Vehicle Replacement	721	180	-	541	24.97%
Vehicle Maintenance	241	60	-	181	24.90%
Telephone	2,061	515	-	1,546	24.99%
Custodial	3,443	861	-	2,582	25.01%
Communications	2,878	719	-	2,159	24.98%
Property Insurance	5,095	1,274	-	3,821	25.00%
Allocated Facilities Rent	6,313	1,578	-	4,735	25.00%
Overhead Allocation	579,719	144,930	-	434,789	25.00%
Total Allocated Costs	<u>631,294</u>	<u>157,824</u>	<u>-</u>	<u>473,470</u>	<u>25.00%</u>
Special Projects	1,342,744	216,612	26,215	1,099,917	18.08%
Transfers	13,691,942	2,694,302	-	10,997,640	19.68%
Grants	1,036,986	-	28,011	1,008,975	2.70%
Equipment	6,000	211	-	5,789	3.52%
Fiscal Agent Charges	11,500	2,284	-	9,216	19.86%
Appropriated Reserve	70,000	-	-	70,000	0.00%
Total Expenditures	<u>\$ 17,816,220</u>	<u>\$ 3,287,561</u>	<u>\$ 56,786</u>	<u>\$ 14,471,873</u>	<u>18.77%</u>

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
Housing Fund
Interim Statement of Revenues, Expenditures and Encumbrances
For the Three Months Ended September 30, 2011 (25% of Fiscal Year)

	<u>Annual Budget</u>	<u>Year-to-date Actual</u>	<u>Encum- brances</u>	<u>Remaining Balance</u>	<u>Percent of Budget</u>
Revenues:					
Incremental Property Taxes	\$ 4,050,900	\$ -	\$ -	\$ 4,050,900	0.00%
Investment Income	60,000	33,570	-	26,430	55.95%
Interest Loans	200,000	131,231	-	68,769	65.62%
Miscellaneous	2,000	-	-	2,000	0.00%
Total Revenues	<u>4,312,900</u>	<u>164,801</u>	<u>-</u>	<u>4,148,099</u>	<u>3.82%</u>
Use of Fund Balance	6,691,050	1,672,763	-	-	25.00%
Total Sources	<u>\$ 11,003,950</u>	<u>\$ 1,837,564</u>	<u>\$ -</u>	<u>\$ 4,148,099</u>	<u>16.70%</u>
Expenditures:					
Material, Supplies & Services:					
Office Supplies & Expense	\$ 1,800	\$ 217	\$ -	\$ 1,583	12.06%
Special Supplies & Expenses	1,000	87	-	913	8.70%
Equipment Repair	500	1,109	-	(609)	221.80%
Professional Services - Contract	713,018	168,177	-	544,841	23.59%
Non-Contractual Services	2,000	496	-	1,504	24.80%
Meeting & Travel	1,000	1,745	-	(745)	174.50%
Dues, Memberships, & Licenses	1,500	50	-	1,450	3.33%
Training	2,000	-	-	2,000	0.00%
Printing and Binding	-	102	-	(102)	100.00%
Postage/Delivery	600	392	-	208	65.33%
Total Supplies & Services	<u>723,418</u>	<u>172,375</u>	<u>-</u>	<u>551,043</u>	<u>23.83%</u>
Allocated Costs:					
Desktop Maintenance Replacement	6,780	1,695	-	5,085	25.00%
GIS Allocations	3,170	793	-	2,377	25.02%
Building Maintenance	1,650	412	-	1,238	24.97%
Planned Maintenance Program	4,058	1,015	-	3,043	25.01%
Vehicle Replacement	482	120	-	362	24.90%
Vehicle Maintenance	96	24	-	72	25.00%
Telephone	1,030	257	-	773	24.95%
Custodial	3,507	877	-	2,630	25.01%
Communications	1,151	288	-	863	25.02%
Allocated Facilities Rent	6,432	1,608	-	4,824	25.00%
Overhead Allocation	111,359	27,840	-	83,519	25.00%
Total Allocated Costs	<u>139,715</u>	<u>34,929</u>	<u>-</u>	<u>104,786</u>	<u>25.00%</u>
Transfers	5,330	1,333	-	3,997	25.01%
Equipment	2,500	-	-	2,500	0.00%
Housing Activity	9,418,922	2,029,183	-	7,389,739	21.54%
Principal	490,000	490,000	-	-	100.00%
Interest	142,765	75,058	-	67,707	52.57%
Fiscal Agent Charges	1,300	1,265	-	35	97.31%
Appropriated Reserve	80,000	-	-	80,000	0.00%
Total Expenditures	<u>\$ 11,003,950</u>	<u>\$ 2,804,143</u>	<u>\$ -</u>	<u>\$ 8,199,807</u>	<u>25.48%</u>

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
Capital Projects Fund
Interim Statement of Revenues, Expenditures and Encumbrances
For the Three Months Ended September 30, 2011 (25% of Fiscal Year)

	<u>Annual Budget</u>	<u>Year-to-date Actual</u>	<u>Encum- brances</u>	<u>Remaining Balance</u>	<u>Percent of Budget</u>
Revenues:					
Transfers-In	\$ 6,133,868	\$ 1,533,467	\$ -	\$ 4,600,401	25.00%
Total Revenues	6,133,868	1,533,467	-	4,600,401	25.00%
Use of Fund Balance	10,576,325	2,644,100	-	7,932,225	25.00%
Total Sources	<u>\$ 16,710,193</u>	<u>\$ 4,177,567</u>	<u>\$ -</u>	<u>\$ 12,532,626</u>	25.00%
Expenditures:					
Capital Outlay:					
Finished					
Phase II - E Cabrillo Sidewalks	\$ 54,688	\$ 17,902	\$ 51,288	\$ (14,502)	126.52%
Fire Station #1 EOC	1,721	-	-	1,721	0.00%
Fire Station #1 Remodel	7,179	7,147	-	32	99.55%
Soil Remediation - 125 State St	2,380	263	2,380	(263)	111.05%
Construction Phase					
Chase Palm Park Light/Electric	536,489	30,847	208,237	297,405	44.56%
Chase Palm Park Playground Replcmt	200,000	-	-	200,000	0.00%
DP Structure (9,10) Const. Imprvmt	1,258,440	5,698	916,343	336,399	73.27%
Lower West Downtown Street Lighting	726,512	11,654	590,556	124,302	82.89%
Design Phase					
Plaza Del Mar Restroom Renovation	204,046	-	-	204,046	0.00%
Pershing Park Restroom Renovation	115,041	5	-	115,036	0.00%
Parking Lot Capital Improvements	179,890	35,830	300	143,760	20.08%
Library Plaza Renovation	68,478	35,482	32,996	-	100.00%
Planning Phase					
Panhandling Edu. & Alt. Giving	16,429	-	16,429	-	100.00%
PD Locker Room Upgrade	6,989,173	69,209	390,814	6,529,150	6.58%
PD Annex Lease Cost	152,580	74,431	-	78,149	48.78%
925 De La Vina Rental Costs	81,432	79,758	-	1,674	97.94%
RDA Project Contingency Account	5,821,247	-	-	5,821,247	0.00%
Cabrillo Pav Arts Ctr Assessment St	248,898	2,450	249,930	(3,482)	101.40%
State St Pedestrian Amenities Pilot	45,570	-	2,060	43,510	4.52%
Total Expenditures	<u>\$ 16,710,193</u>	<u>\$ 370,676</u>	<u>\$ 2,461,333</u>	<u>\$ 13,878,184</u>	16.95%

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
RDA Bonds - Series 2001A
Interim Statement of Revenues, Expenditures and Encumbrances
For the Three Months Ended September 30, 2011 (25% of Fiscal Year)

	<u>Annual Budget</u>	<u>Year-to-date Actual</u>	<u>Encum- brances</u>	<u>Remaining Balance</u>	<u>Percent of Budget</u>
Revenues:					
Investment Income	\$ -	\$ 60	\$ -	\$ (60)	100.00%
Transfers-In	-	703,093	-	(703,093)	100.00%
Total Revenues	-	703,153	-	(703,153)	100.00%
Use of Fund Balance	1,968,801	492,204	-	1,476,597	25.00%
Total Sources	<u>\$ 1,968,801</u>	<u>\$ 1,195,357</u>	<u>\$ -</u>	<u>\$ 773,444</u>	60.71%
Expenditures:					
Interest	\$ -	\$ 703,093	\$ -	(703,093)	100.00%
Principal	-	-	-	-	
Total Non-Capital Expenditures	-	703,093	-	(703,093)	100.00%
Capital Outlay:					
Finished					
Brinkerhoff Lighting	\$ 4,100	\$ 727	\$ 4,100	\$ (727)	117.73%
Design Phase					
Mission Creek Flood Control @ Depot	1,964,701	-	-	1,964,701	0.00%
Total Expenditures	<u>\$ 1,968,801</u>	<u>\$ 703,820</u>	<u>\$ 4,100</u>	<u>\$ 1,260,881</u>	35.96%

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
RDA Bonds - Series 2003A
Interim Statement of Revenues, Expenditures and Encumbrances
For the Three Months Ended September 30, 2011 (25% of Fiscal Year)

	<u>Annual Budget</u>	<u>Year-to-date Actual</u>	<u>Encum- brances</u>	<u>Remaining Balance</u>	<u>Percent of Budget</u>
Revenues:					
Investment Income	\$ -	\$ 296	\$ -	\$ (296)	100.00%
Transfers-In	-	447,040	-	(447,040)	100.00%
Total Revenues	-	447,336	-	(447,336)	100.00%
Use of Fund Balance	11,180,538	2,795,155	-	8,385,383	25.00%
Total Sources	<u>\$ 11,180,538</u>	<u>\$ 3,242,491</u>	<u>\$ -</u>	<u>\$ 7,938,047</u>	29.00%
Expenditures:					
Interest	\$ -	\$ 447,040	\$ -	\$ (447,040)	100.00%
Principal	-	-	-	-	
Total Non-Capital Expenditures	-	447,040	-	(447,040)	100.00%
Capital Outlay:					
Finished					
West Beach Pedestrian Improvements	\$ 180,893	\$ 6,383	\$ 98,588	\$ 75,922	58.03%
Westside Center Park Improvement	-	-	776	(776)	100.00%
West Downtown Improvement	288,259	-	-	288,259	0.00%
Construction Phase					
Helena Parking Lot Development	360,892	30,552	299,588	30,752	91.48%
Fire Department Administration	2,787,872	634,510	1,361,714	791,648	71.60%
DP Structure #2, 9, 10 Improvements	22,719	-	14,259	8,460	62.76%
Carrillo Rec Ctr Restoration	1,562,008	64,719	177,345	1,319,944	15.50%
Design Phase					
Plaza De La Guerra Infrastructure	2,158,039	29,683	57,297	2,071,059	4.03%
Chase Palm Park Restroom Renovation	185,687	-	-	185,687	0.00%
Library Plaza Renovation	97,244	2,104	83,223	11,917	87.75%
Artist Workspace	524,692	-	-	524,692	0.00%
Planning Phase					
Mission Creek Flood Control @ Depot	535,299	-	-	535,299	0.00%
Mission Creek Flood Control - Park Development	727,086	-	-	727,086	0.00%
Chase Palm Park Wisteria Arbor	835,000	-	-	835,000	0.00%
On-Hold Status					
Visitor Center Condo Purchase	500,000	-	-	500,000	0.00%
Lower State Street Sidewalks	335,000	-	-	335,000	0.00%
Downtown Sidewalks	79,848	120	-	79,728	0.15%
Total Expenditures	<u>\$ 11,180,538</u>	<u>\$ 1,215,111</u>	<u>\$ 2,092,790</u>	<u>\$ 7,872,637</u>	29.59%