

REDEVELOPMENT AGENCY
OF THE
CITY OF SANTA BARBARA

INTERIM FINANCIAL STATEMENTS
FISCAL YEAR 2012
FOR THE FOUR MONTHS
ENDED OCTOBER 31, 2011

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA

General Fund

Interim Statement of Revenues, Expenditures and Encumbrances
For the Four Months Ended October 31, 2011 (33% 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	\$ 2,422,141	\$ -	\$ 13,781,559	14.95%
Investment Income	200,000	101,563	-	98,437	50.78%
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>2,524,089</u>	<u>-</u>	<u>13,953,111</u>	<u>15.32%</u>
Use of Fund Balance	1,339,020	446,362	-	-	33.33%
Total Sources	<u>\$ 17,816,220</u>	<u>\$ 2,970,451</u>	<u>\$ -</u>	<u>\$ 13,953,111</u>	<u>16.67%</u>
Expenditures:					
Material, Supplies & Services:					
Office Supplies & Expense	\$ 2,000	\$ 693	\$ -	\$ 1,307	34.65%
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	1,226	-	2,774	30.65%
Building Materials	100	-	-	100	0.00%
Equipment Repair	1,000	1,109	-	(109)	110.90%
Professional Services - Contract	787,354	211,974	2,560	572,820	27.25%
Legal Services	162,250	55,244	-	107,006	34.05%
Engineering Services	20,000	2,750	-	17,250	13.75%
Non-Contractual Services	12,000	390	-	11,610	3.25%
Meeting & Travel	7,500	360	-	7,140	4.80%
Mileage Reimbursement	300	-	-	300	0.00%
Dues, Memberships, & Licenses	16,000	13,262	-	2,738	82.89%
Publications	1,000	94	-	906	9.40%
Training	7,500	693	-	6,807	9.24%
Advertising	1,000	-	-	1,000	0.00%
Printing and Binding	1,000	102	-	898	10.20%
Postage/Delivery	1,000	765	-	235	76.50%
Vehicle Fuel	1,300	241	-	1,059	18.54%
Total Supplies & Services	<u>1,025,754</u>	<u>288,903</u>	<u>2,560</u>	<u>734,291</u>	<u>28.41%</u>
Allocated Costs:					
Desktop Maint Replacement	20,435	6,812	-	13,623	33.33%
GIS Allocations	4,754	1,585	-	3,169	33.34%
Building Maintenance	1,650	550	-	1,100	33.33%
Planned Maintenance Program	3,984	1,328	-	2,656	33.33%
Vehicle Replacement	721	240	-	481	33.29%
Vehicle Maintenance	241	80	-	161	33.20%
Telephone	2,061	687	-	1,374	33.33%
Custodial	3,443	1,148	-	2,295	33.34%
Communications	2,878	959	-	1,919	33.32%
Property Insurance	5,095	1,698	-	3,397	33.33%
Allocated Facilities Rent	6,313	2,104	-	4,209	33.33%
Overhead Allocation	579,719	193,240	-	386,479	33.33%
Total Allocated Costs	<u>631,294</u>	<u>210,431</u>	<u>-</u>	<u>420,863</u>	<u>33.33%</u>
Special Projects	1,342,744	272,087	26,215	1,044,442	22.22%
Transfers	13,691,942	3,209,025	-	10,482,917	23.44%
Grants	1,036,986	-	28,011	1,008,975	2.70%
Equipment	6,000	211	-	5,789	3.52%
Fiscal Agent Charges	11,500	3,284	-	8,216	28.56%
Appropriated Reserve	70,000	-	-	70,000	0.00%
Total Expenditures	<u>\$ 17,816,220</u>	<u>\$ 3,983,941</u>	<u>\$ 56,786</u>	<u>\$ 13,775,493</u>	<u>22.68%</u>

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
Housing Fund
Interim Statement of Revenues, Expenditures and Encumbrances
For the Four Months Ended October 31, 2011 (33% 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	\$ 605,535	\$ -	\$ 3,445,365	14.95%
Investment Income	60,000	43,410	-	16,590	72.35%
Interest Loans	200,000	177,450	-	22,550	88.73%
Miscellaneous	2,000	-	-	2,000	0.00%
Total Revenues	<u>4,312,900</u>	<u>826,395</u>	<u>-</u>	<u>3,486,505</u>	<u>19.16%</u>
Use of Fund Balance	6,691,050	2,230,350	-	-	33.33%
Total Sources	<u>\$ 11,003,950</u>	<u>\$ 3,056,745</u>	<u>\$ -</u>	<u>\$ 3,486,505</u>	<u>27.78%</u>
Expenditures:					
Material, Supplies & Services:					
Office Supplies & Expense	\$ 1,800	\$ 442	\$ -	\$ 1,358	24.56%
Special Supplies & Expenses	1,000	125	-	875	12.50%
Equipment Repair	500	1,109	-	(609)	221.80%
Professional Services - Contract	713,018	215,856	-	497,162	30.27%
Non-Contractual Services	2,000	744	-	1,256	37.20%
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	679	-	(79)	113.17%
Total Supplies & Services	<u>723,418</u>	<u>220,852</u>	<u>-</u>	<u>502,566</u>	<u>30.53%</u>
Allocated Costs:					
Desktop Maintenance Replacement	6,780	2,260	-	4,520	33.33%
GIS Allocations	3,170	1,057	-	2,113	33.34%
Building Maintenance	1,650	550	-	1,100	33.33%
Planned Maintenance Program	4,058	1,353	-	2,705	33.34%
Vehicle Replacement	482	161	-	321	33.40%
Vehicle Maintenance	96	32	-	64	33.33%
Telephone	1,030	343	-	687	33.30%
Custodial	3,507	1,169	-	2,338	33.33%
Communications	1,151	384	-	767	33.36%
Allocated Facilities Rent	6,432	2,144	-	4,288	33.33%
Overhead Allocation	111,359	37,120	-	74,239	33.33%
Total Allocated Costs	<u>139,715</u>	<u>46,573</u>	<u>-</u>	<u>93,142</u>	<u>33.33%</u>
Transfers	5,330	1,777	-	3,553	33.34%
Equipment	2,500	-	-	2,500	0.00%
Housing Activity	9,418,922	2,346,283	-	7,072,639	24.91%
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>\$ 3,181,808</u>	<u>\$ -</u>	<u>\$ 7,822,142</u>	<u>28.92%</u>

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
Capital Projects Fund
Interim Statement of Revenues, Expenditures and Encumbrances
For the Four Months Ended October 31, 2011 (33% 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	\$ 2,044,623	\$ -	\$ 4,089,245	33.33%
Total Revenues	6,133,868	2,044,623	-	4,089,245	33.33%
Use of Fund Balance	10,576,325	3,525,543	-	7,050,782	33.33%
Total Sources	<u>\$ 16,710,193</u>	<u>\$ 5,570,166</u>	<u>\$ -</u>	<u>\$ 11,140,027</u>	33.33%
Expenditures:					
Capital Outlay:					
Finished					
Phase II - E Cabrillo Sidewalks	\$ 54,688	\$ 23,699	\$ 47,444	\$ (16,455)	130.09%
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	220,724	284,918	46.89%
Chase Palm Park Playground Replcmt	200,000	-	-	200,000	0.00%
DP Structure (9,10) Const. Imprvmt	1,258,440	8,088	916,343	334,009	73.46%
Lower West Downtown Street Lighting	726,512	17,910	590,556	118,046	83.75%
Design Phase					
Plaza Del Mar Restroom Renovation	204,046	3,393	150,000	50,653	75.18%
Pershing Park Restroom Renovation	115,041	5	100,000	15,036	86.93%
Parking Lot Capital Improvements	179,890	35,830	300	143,760	20.08%
Library Plaza Renovation	68,478	44,523	23,955	-	100.00%
Planning Phase					
Panhandling Edu. & Alt. Giving	16,429	9,469	6,960	-	100.00%
PD Locker Room Upgrade	6,989,173	81,556	390,814	6,516,803	6.76%
PD Annex Lease Cost	152,580	96,547	-	56,033	63.28%
925 De La Vina Rental Costs	81,432	100,219	-	(18,787)	123.07%
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>\$ 461,946</u>	<u>\$ 2,701,466</u>	<u>\$ 13,546,781</u>	18.93%

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
RDA Bonds - Series 2001A
Interim Statement of Revenues, Expenditures and Encumbrances
For the Four Months Ended October 31, 2011 (33% 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	\$ -	\$ 79	\$ -	\$ (79)	100.00%
Transfers-In	-	703,093	-	(703,093)	100.00%
Total Revenues	-	703,172	-	(703,172)	100.00%
Use of Fund Balance	1,968,801	656,286	-	1,312,515	33.33%
Total Sources	\$ 1,968,801	\$ 1,359,458	\$ -	\$ 609,343	69.05%
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	\$ 1,968,801	\$ 703,820	\$ 4,100	\$ 1,260,881	35.96%

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
RDA Bonds - Series 2003A
Interim Statement of Revenues, Expenditures and Encumbrances
For the Four Months Ended October 31, 2011 (33% 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	\$ -	\$ 386	\$ -	\$ (386)	100.00%
Transfers-In	-	447,040	-	(447,040)	100.00%
Total Revenues	-	447,426	-	(447,426)	100.00%
Use of Fund Balance	11,180,538	3,726,953	-	7,453,585	33.33%
Total Sources	<u>\$ 11,180,538</u>	<u>\$ 4,174,379</u>	<u>\$ -</u>	<u>\$ 7,006,159</u>	37.34%
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	\$ 7,463	\$ 88,215	\$ 85,215	52.89%
Westside Center Park Improvement	-	515	261	(776)	100.00%
West Downtown Improvement	288,259	-	-	288,259	0.00%
Construction Phase					
Helena Parking Lot Development	360,892	122,813	224,369	13,710	96.20%
Fire Department Administration	2,787,872	1,044,275	971,346	772,251	72.30%
DP Structure #2, 9, 10 Improvements	22,719	-	14,259	8,460	62.76%
Carrillo Rec Ctr Restoration	1,562,008	74,701	170,067	1,317,240	15.67%
Design Phase					
Plaza De La Guerra Infrastructure	2,158,039	30,817	57,297	2,069,925	4.08%
Chase Palm Park Restroom Renovation	185,687	-	-	185,687	0.00%
Library Plaza Renovation	97,244	2,477	83,223	11,544	88.13%
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>\$ 1,730,221</u>	<u>\$ 1,609,037</u>	<u>\$ 7,841,280</u>	29.87%