



CITY OF SANTA BARBARA

REDEVELOPMENT AGENCY BOARD AGENDA REPORT

AGENDA DATE: January 10, 2012

TO: Redevelopment Agency Board

FROM: Accounting Division, Finance Department

SUBJECT: Redevelopment Agency Fiscal Year 2012 Interim Financial Statements For The Five Months Ended November 30, 2011

RECOMMENDATION:

That the Redevelopment Agency Board accept the Redevelopment Agency Fiscal Year 2012 Interim Financial Statements for the Five Months Ended November 30, 2011.

DISCUSSION:

The interim financial statements for the five months ended November 30, 2011 (41.7% of the fiscal year) are attached. The interim financial statements include budgetary activity in comparison to actual activity for the Redevelopment Agency's General, Housing, and Capital Projects Funds.

ATTACHMENT: Redevelopment Agency Interim Financial Statements for the Five Months Ended November 30, 2011

SUBMITTED BY: Robert Samario, Fiscal Officer

APPROVED BY: City Administrator's Office

REDEVELOPMENT AGENCY
OF THE
CITY OF SANTA BARBARA

INTERIM FINANCIAL STATEMENTS
FISCAL YEAR 2012
FOR THE FIVE MONTHS
ENDED NOVEMBER 30, 2011

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
General Fund
Interim Statement of Revenues, Expenditures and Encumbrances
For the Five Months Ended November 30, 2011 (41.7% 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	128,512	-	71,488	64.26%
Overnight Accommodation Mitigation Fee	1,500	385	-	1,115	0.00%
Rents	<u>72,000</u>	<u>-</u>	<u>-</u>	<u>72,000</u>	0.00%
Total Revenues	<u>16,477,200</u>	<u>2,551,038</u>	<u>-</u>	<u>13,926,162</u>	15.48%
Use of Fund Balance	<u>1,339,020</u>	<u>557,952</u>	<u>-</u>	<u>-</u>	41.67%
Total Sources	<u>\$ 17,816,220</u>	<u>\$ 3,108,990</u>	<u>\$ -</u>	<u>\$ 13,926,162</u>	17.45%
Expenditures:					
Material, Supplies & Services:					
Office Supplies & Expense	\$ 2,000	\$ 976	\$ -	\$ 1,024	48.80%
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	1,343	-	2,657	33.58%
Building Materials	100	-	-	100	0.00%
Equipment Repair	1,000	1,109	-	(109)	110.90%
Professional Services - Contract	787,354	259,530	2,560	525,264	33.29%
Legal Services	162,250	69,055	-	93,195	42.56%
Engineering Services	20,000	2,973	-	17,027	14.87%
Non-Contractual Services	12,000	990	-	11,010	8.25%
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	784	-	216	78.40%
Vehicle Fuel	<u>1,300</u>	<u>275</u>	<u>-</u>	<u>1,025</u>	21.15%
Total Supplies & Services	<u>1,025,754</u>	<u>351,546</u>	<u>2,560</u>	<u>671,648</u>	34.52%
Allocated Costs:					
Desktop Maint Replacement	20,435	8,515	-	11,920	41.67%
GIS Allocations	4,754	1,981	-	2,773	41.67%
Building Maintenance	1,650	688	-	962	41.70%
Planned Maintenance Program	3,984	1,660	-	2,324	41.67%
Vehicle Replacement	721	300	-	421	41.61%
Vehicle Maintenance	241	100	-	141	41.49%
Telephone	2,061	859	-	1,202	41.68%
Custodial	3,443	1,435	-	2,008	41.68%
Communications	2,878	1,199	-	1,679	41.66%
Property Insurance	5,095	2,123	-	2,972	41.67%
Allocated Facilities Rent	6,313	2,630	-	3,683	41.66%
Overhead Allocation	<u>579,719</u>	<u>241,550</u>	<u>-</u>	<u>338,169</u>	41.67%
Total Allocated Costs	<u>631,294</u>	<u>263,040</u>	<u>-</u>	<u>368,254</u>	41.67%
Special Projects	1,342,744	355,903	12,810	974,031	27.46%
Transfers	13,691,942	3,723,748	-	9,968,194	27.20%
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	<u>70,000</u>	<u>-</u>	<u>-</u>	<u>70,000</u>	0.00%
Total Expenditures	<u>\$ 17,816,220</u>	<u>\$ 4,697,732</u>	<u>\$ 43,381</u>	<u>\$ 13,075,107</u>	26.61%

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
Housing Fund
Interim Statement of Revenues, Expenditures and Encumbrances
For the Five Months Ended November 30, 2011 (41.7% 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	53,487	-	6,513	89.15%
Interest Loans	200,000	224,172	-	(24,172)	112.09%
Miscellaneous	2,000	-	-	2,000	0.00%
Total Revenues	<u>4,312,900</u>	<u>883,194</u>	<u>-</u>	<u>3,429,706</u>	<u>20.48%</u>
 Use of Fund Balance	 <u>6,691,050</u>	 <u>2,787,938</u>	 <u>-</u>	 <u>-</u>	 <u>41.67%</u>
Total Sources	<u>\$ 11,003,950</u>	<u>\$ 3,671,132</u>	<u>\$ -</u>	<u>\$ 3,429,706</u>	<u>33.36%</u>
Expenditures:					
Material, Supplies & Services:					
Office Supplies & Expense	\$ 1,800	\$ 457	\$ -	\$ 1,343	25.39%
Special Supplies & Expenses	1,000	162	-	838	16.20%
Equipment Repair	500	1,109	-	(609)	221.80%
Professional Services - Contract	713,018	260,577	-	452,441	36.55%
Non-Contractual Services	2,000	992	-	1,008	49.60%
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	717	-	(117)	119.50%
Total Supplies & Services	<u>723,418</u>	<u>265,911</u>	<u>-</u>	<u>457,507</u>	<u>36.76%</u>
Allocated Costs:					
Desktop Maintenance Replacement	6,780	2,825	-	3,955	41.67%
GIS Allocations	3,170	1,321	-	1,849	41.67%
Building Maintenance	1,650	688	-	962	41.70%
Planned Maintenance Program	4,058	1,691	-	2,367	41.67%
Vehicle Replacement	482	201	-	281	41.70%
Vehicle Maintenance	96	40	-	56	41.67%
Telephone	1,030	429	-	601	41.65%
Custodial	3,507	1,461	-	2,046	41.66%
Communications	1,151	480	-	671	41.70%
Allocated Facilities Rent	6,432	2,680	-	3,752	41.67%
Overhead Allocation	111,359	46,400	-	64,959	41.67%
Total Allocated Costs	<u>139,715</u>	<u>58,216</u>	<u>-</u>	<u>81,499</u>	<u>41.67%</u>
 Transfers	 5,330	 2,221	 -	 3,109	 41.67%
Equipment	2,500	-	-	2,500	0.00%
Housing Activity	9,418,922	2,370,996	-	7,047,926	25.17%
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>\$ 3,263,667</u>	<u>\$ -</u>	<u>\$ 7,740,283</u>	<u>29.66%</u>

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
Capital Projects Fund
Interim Statement of Revenues, Expenditures and Encumbrances
For the Five Months Ended November 30, 2011 (41.7% 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	\$ 2,555,778	\$ -	\$ 3,578,090	41.67%
Total Revenues	6,133,868	2,555,778	-	3,578,090	41.67%
Use of Fund Balance	10,576,325	4,406,909	-	6,169,416	41.67%
Total Sources	\$ 16,710,193	\$ 6,962,687	\$ -	\$ 9,747,506	41.67%
Expenditures:					
Capital Outlay:					
Finished					
Phase II - E Cabrillo Sidewalks	\$ 54,688	\$ 25,780	\$ 47,444	\$ (18,536)	133.89%
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	-	2,117	11.05%
Construction Phase					
Chase Palm Park Light/Electric	536,489	47,020	204,551	284,918	46.89%
Plaza Del Mar Restroom Renovation	204,046	3,393	150,000	50,653	75.18%
Pershing Park Restroom Renovation	115,041	79	102,229	12,733	88.93%
Chase Palm Park Playground Replcmt	200,000	-	-	200,000	0.00%
DP Structure (9,10) Const. Imprvmt	1,258,440	17,187	908,943	332,310	73.59%
Lower West Downtown Street Lighting	726,512	23,256	589,614	113,642	84.36%
Design Phase					
Parking Lot Capital Improvements	179,890	35,830	50,300	93,760	47.88%
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	149,852	546,357	6,292,964	9.96%
PD Annex Lease Cost	152,580	118,729	-	33,851	77.81%
925 De La Vina Rental Costs	81,432	81,432	-	-	100.00%
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	\$ 16,710,193	\$ 566,410	\$ 2,882,343	\$ 13,261,440	20.64%

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
RDA Bonds - Series 2001A
Interim Statement of Revenues, Expenditures and Encumbrances
For the Five Months Ended November 30, 2011 (41.7% 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	\$ -	\$ 99	\$ -	\$ (99)	100.00%
Transfers-In	-	703,093	-	(703,093)	100.00%
Total Revenues	-	703,192	-	(703,192)	100.00%
Use of Fund Balance	1,968,801	820,354	-	1,148,447	41.67%
Total Sources	<u>\$ 1,968,801</u>	<u>\$ 1,523,546</u>	<u>\$ -</u>	<u>\$ 445,255</u>	77.38%
Expenditures:					
Interest	\$ -	\$ 703,093	\$ -	(703,093)	100.00%
Principal	-	-	-	-	
Total Non-Capital Expenditures	-	703,093	-	(703,093)	100.00%
Capital Outlay:					
Finished					
East Cabrillo Blvd Sidewalks	\$ -	\$ 38	\$ -	\$ (38)	100.00%
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>\$ 703,858</u>	<u>\$ 4,100</u>	<u>\$ 1,260,843</u>	35.96%

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
RDA Bonds - Series 2003A
Interim Statement of Revenues, Expenditures and Encumbrances
For the Five Months Ended November 30, 2011 (41.7% 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	\$ -	\$ 475	\$ -	\$ (475)	100.00%
Transfers-In	-	447,040	-	(447,040)	100.00%
Total Revenues	-	447,515	-	(447,515)	100.00%
Use of Fund Balance	11,220,976	4,675,520	-	6,545,456	41.67%
Total Sources	<u>\$ 11,220,976</u>	<u>\$ 5,123,035</u>	<u>\$ -</u>	<u>\$ 6,097,941</u>	45.66%
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	\$ 221,331	\$ 7,463	\$ 128,653	\$ 85,215	61.50%
Westside Center Park Improvement	-	515	-	(515)	100.00%
West Downtown Improvement	288,259	-	-	288,259	0.00%
Construction Phase					
Helena Parking Lot Development	360,892	129,586	224,369	6,937	98.08%
Fire Department Administration	2,787,872	1,109,713	991,847	686,312	75.38%
DP Structure #2, 9, 10 Improvements	22,719	-	14,259	8,460	62.76%
Carrillo Rec Ctr Restoration	1,562,008	77,111	59,305	1,425,592	8.73%
Design Phase					
Plaza De La Guerra Infrastructure	2,158,039	32,113	57,297	2,068,629	4.14%
Chase Palm Park Restroom Renovation	185,687	-	-	185,687	0.00%
Library Plaza Renovation	97,244	14,446	71,963	10,835	88.86%
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>\$ 11,220,976</u>	<u>\$ 1,818,107</u>	<u>\$ 1,547,693</u>	<u>\$ 7,855,176</u>	30.00%