

REDEVELOPMENT AGENCY
OF THE
CITY OF SANTA BARBARA

INTERIM FINANCIAL STATEMENTS
FISCAL YEAR 2012
FOR THE SIX MONTHS
ENDED DECEMBER 31, 2011

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA

General Fund

Interim Statement of Revenues, Expenditures and Encumbrances
For the Six Months Ended December 31, 2011 (50% of Fiscal Year)

	Annual Budget	Year-to-date Actual	Encum- brances	Remaining Balance	Percent of Budget
Revenues:					
Incremental Property Taxes	\$ 16,203,700	\$ 9,370,263	\$ -	\$ 6,833,437	57.83%
Investment Income	200,000	158,607	-	41,393	79.30%
Overnight Accommodation Mitigation Fee	1,500	770	-	730	0.00%
Rents	72,000	-	-	72,000	0.00%
Total Revenues	<u>16,477,200</u>	<u>9,529,640</u>	<u>-</u>	<u>6,947,560</u>	<u>57.84%</u>
Use of Fund Balance	1,339,020	669,543	-	-	50.00%
Total Sources	<u>\$ 17,816,220</u>	<u>\$ 10,199,182</u>	<u>\$ -</u>	<u>\$ 6,947,560</u>	<u>57.25%</u>
Expenditures:					
Material, Supplies & Services:					
Office Supplies & Expense	\$ 2,000	\$ 1,129	\$ -	\$ 871	56.45%
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	1,559	792	1,649	58.78%
Building Materials	100	-	-	100	0.00%
Equipment Repair	1,000	1,109	-	(109)	110.90%
Professional Services - Contract	787,354	304,135	2,560	480,659	38.95%
Legal Services	162,250	82,245	-	80,005	50.69%
Engineering Services	20,000	3,139	-	16,861	15.70%
Non-Contractual Services	12,000	1,350	-	10,650	11.25%
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	809	-	191	80.90%
Duplicating	-	5	-	(5)	100.00%
Vehicle Fuel	1,300	330	-	970	25.38%
Total Supplies & Services	<u>1,025,754</u>	<u>410,321</u>	<u>3,352</u>	<u>612,081</u>	<u>40.33%</u>
Allocated Costs:					
Desktop Maint Replacement	20,435	10,218	-	10,217	50.00%
GIS Allocations	4,754	2,377	-	2,377	50.00%
Building Maintenance	1,650	825	-	825	50.00%
Planned Maintenance Program	3,984	1,992	-	1,992	50.00%
Vehicle Replacement	721	360	-	361	49.93%
Vehicle Maintenance	241	120	-	121	49.79%
Telephone	2,061	1,031	-	1,030	50.02%
Custodial	3,443	1,722	-	1,721	50.01%
Communications	2,878	1,439	-	1,439	50.00%
Property Insurance	5,095	2,547	-	2,548	49.99%
Allocated Facilities Rent	6,313	3,156	-	3,157	49.99%
Overhead Allocation	579,719	289,860	-	289,859	50.00%
Total Allocated Costs	<u>631,294</u>	<u>315,647</u>	<u>-</u>	<u>315,647</u>	<u>50.00%</u>
Special Projects	1,342,744	438,050	8,413	896,281	33.25%
Transfers	13,691,942	4,238,471	-	9,453,471	30.96%
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>\$ 5,405,984</u>	<u>\$ 39,776</u>	<u>\$ 12,370,460</u>	<u>30.57%</u>

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
Housing Fund
Interim Statement of Revenues, Expenditures and Encumbrances
For the Six Months Ended December 31, 2011 (50% 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	\$ 2,342,566	\$ -	\$ 1,708,334	57.83%
Investment Income	60,000	61,828	-	(1,828)	103.05%
Interest Loans	200,000	250,612	-	(50,612)	125.31%
Miscellaneous	2,000	-	-	2,000	0.00%
Total Revenues	<u>4,312,900</u>	<u>2,655,006</u>	<u>-</u>	<u>1,657,894</u>	<u>61.56%</u>
Use of Fund Balance	<u>6,691,050</u>	<u>3,345,525</u>	<u>-</u>	<u>-</u>	<u>50.00%</u>
Total Sources	<u>\$ 11,003,950</u>	<u>\$ 6,000,531</u>	<u>\$ -</u>	<u>\$ 1,657,894</u>	<u>54.53%</u>
Expenditures:					
Material, Supplies & Services:					
Office Supplies & Expense	\$ 1,800	\$ 608	\$ -	\$ 1,192	33.78%
Special Supplies & Expenses	1,000	299	-	701	29.90%
Equipment Repair	500	1,109	-	(609)	221.80%
Professional Services - Contract	713,018	302,026	-	410,992	42.36%
Non-Contractual Services	2,000	1,247	-	753	62.35%
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	719	-	(119)	119.83%
Total Supplies & Services	<u>723,418</u>	<u>307,905</u>	<u>-</u>	<u>415,513</u>	<u>42.56%</u>
Allocated Costs:					
Desktop Maintenance Replacement	6,780	3,390	-	3,390	50.00%
GIS Allocations	3,170	1,585	-	1,585	50.00%
Building Maintenance	1,650	825	-	825	50.00%
Planned Maintenance Program	4,058	2,029	-	2,029	50.00%
Vehicle Replacement	482	241	-	241	50.00%
Vehicle Maintenance	96	48	-	48	50.00%
Telephone	1,030	515	-	515	50.00%
Custodial	3,507	1,754	-	1,753	50.01%
Communications	1,151	576	-	575	50.04%
Allocated Facilities Rent	6,432	3,216	-	3,216	50.00%
Overhead Allocation	111,359	55,680	-	55,679	50.00%
Total Allocated Costs	<u>139,715</u>	<u>69,859</u>	<u>-</u>	<u>69,856</u>	<u>50.00%</u>
Transfers	5,330	2,665	-	2,665	50.00%
Equipment	2,500	-	-	2,500	0.00%
Housing Activity	9,418,922	5,988,896	-	3,430,026	63.58%
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>\$ 6,935,648</u>	<u>\$ -</u>	<u>\$ 4,068,302</u>	<u>63.03%</u>

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
Capital Projects Fund
Interim Statement of Revenues, Expenditures and Encumbrances
For the Six Months Ended December 31, 2011 (50% 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	\$ 3,066,934	\$ -	\$ 3,066,934	50.00%
Total Revenues	6,133,868	3,066,934	-	3,066,934	50.00%
Use of Fund Balance	10,576,325	5,288,276	-	5,288,049	50.00%
Total Sources	\$ 16,710,193	\$ 8,355,210	\$ -	\$ 8,354,983	50.00%
Expenditures:					
Capital Outlay:					
Finished					
Phase II - E Cabrillo Sidewalks	\$ 54,688	\$ 26,156	\$ 3,584	\$ 24,948	54.38%
Panhandling Edu. & Alt. Giving	16,429	10,949	5,480	-	100.00%
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	62,584	204,551	269,354	49.79%
Plaza Del Mar Restroom Renovation	204,046	14,095	150,000	39,951	80.42%
Pershing Park Restroom Renovation	115,041	10,168	102,229	2,644	97.70%
Chase Palm Park Playground Replcmt	200,000	-	-	200,000	0.00%
DP Structure (9,10) Const. Imprvmt	1,258,440	26,480	901,543	330,417	73.74%
Lower West Downtown Street Lighting	726,512	309,668	315,586	101,258	86.06%
Design Phase					
Parking Lot Capital Improvements	179,890	35,830	100,300	43,760	75.67%
Library Plaza Renovation	68,478	44,523	23,955	-	100.00%
Planning Phase					
PD Locker Room Upgrade	6,989,173	207,674	508,509	6,272,990	10.25%
PD Annex Lease Cost	152,580	139,983	-	12,597	91.74%
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	13,350	239,030	(3,482)	101.40%
On-Hold Status					
State St Pedestrian Amenities Pilot	45,570	-	2,060	43,510	4.52%
Total Expenditures	\$ 16,710,193	\$ 990,302	\$ 2,556,827	\$ 13,163,064	21.23%

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
RDA Bonds - Series 2001A
Interim Statement of Revenues, Expenditures and Encumbrances
For the Six Months Ended December 31, 2011 (50% 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	\$ -	\$ 119	\$ -	\$ (119)	100.00%
Transfers-In	-	703,093	-	(703,093)	100.00%
Total Revenues	-	703,212	-	(703,212)	100.00%
Use of Fund Balance	1,968,801	984,422	-	984,379	50.00%
Total Sources	<u>\$ 1,968,801</u>	<u>\$ 1,687,634</u>	<u>\$ -</u>	<u>\$ 281,167</u>	85.72%
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	-	3,373	17.73%
Planning 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>\$ -</u>	<u>\$ 1,264,943</u>	35.75%

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
RDA Bonds - Series 2003A
Interim Statement of Revenues, Expenditures and Encumbrances
For the Six Months Ended December 31, 2011 (50% 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	\$ -	\$ 559	\$ -	\$ (559)	100.00%
Transfers-In	-	447,040	-	(447,040)	100.00%
Total Revenues	-	447,599	-	(447,599)	100.00%
Use of Fund Balance	11,220,976	5,610,608	-	5,610,368	50.00%
Total Sources	\$ 11,220,976	\$ 6,058,207	\$ -	\$ 5,162,769	53.99%
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%
Carrillo Rec Ctr Restoration	1,562,008	96,179	34,935	1,430,894	8.39%
Construction Phase					
Helena Parking Lot Development	360,892	178,032	183,712	(852)	100.24%
Fire Department Administration	2,787,872	1,613,920	501,690	672,262	75.89%
DP Structure #2, 9, 10 Improvements	22,719	-	14,259	8,460	62.76%
Design Phase					
Plaza De La Guerra Infrastructure	2,158,039	37,637	57,297	2,063,105	4.40%
Chase Palm Park Restroom Renovation	185,687	2,862	-	182,825	1.54%
Library Plaza Renovation	97,244	24,150	63,914	9,180	90.56%
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	\$ 11,220,976	\$ 2,407,918	\$ 984,460	\$ 7,828,598	30.23%