

REDEVELOPMENT AGENCY
OF THE
CITY OF SANTA BARBARA

INTERIM FINANCIAL STATEMENTS
FISCAL YEAR 2012
FOR THE SEVEN MONTHS
ENDED JANUARY 31, 2012

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
General Fund
Interim Statement of Revenues, Expenditures and Encumbrances
For the Seven Months Ended January 31, 2012 (58.3% 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	\$ 9,392,379	\$ -	\$ 6,811,321	57.96%
Investment Income	200,000	158,607	-	41,393	79.30%
Overnight Accommodation Mitigation Fee	1,500	770	-	730	0.00%
Rents	<u>72,000</u>	<u>-</u>	<u>-</u>	<u>72,000</u>	<u>0.00%</u>
Total Revenues	<u>16,477,200</u>	<u>9,551,756</u>	<u>-</u>	<u>6,925,444</u>	<u>57.97%</u>
Use of Fund Balance	<u>1,339,020</u>	<u>781,068</u>	<u>-</u>	<u>-</u>	<u>58.33%</u>
Total Sources	<u>\$ 17,816,220</u>	<u>\$ 10,332,824</u>	<u>\$ -</u>	<u>\$ 6,925,444</u>	<u>58.00%</u>
Expenditures:					
Material, Supplies & Services:					
Office Supplies & Expense	\$ 2,000	\$ 1,206	\$ -	\$ 794	60.30%
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	2,491	-	1,509	62.28%
Building Materials	100	-	-	100	0.00%
Equipment Repair	1,000	1,109	-	(109)	110.90%
Professional Services - Contract	787,354	363,299	2,560	421,495	46.47%
Legal Services	162,250	104,746	-	57,504	64.56%
Engineering Services	20,000	3,306	-	16,694	16.53%
Non-Contractual Services	12,000	870	-	11,130	7.25%
Meeting & Travel	7,500	502	-	6,998	6.69%
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	827	-	173	82.70%
Duplicating	-	5	-	(5)	100.00%
Vehicle Fuel	<u>1,300</u>	<u>391</u>	<u>-</u>	<u>909</u>	<u>30.08%</u>
Total Supplies & Services	<u>1,025,754</u>	<u>492,903</u>	<u>2,560</u>	<u>530,291</u>	<u>48.30%</u>
Allocated Costs:					
Desktop Maint Replacement	20,435	11,920	-	8,515	58.33%
GIS Allocations	4,754	2,773	-	1,981	58.33%
Building Maintenance	1,650	963	-	687	58.36%
Planned Maintenance Program	3,984	2,324	-	1,660	58.33%
Vehicle Replacement	721	421	-	300	58.39%
Vehicle Maintenance	241	141	-	100	58.51%
Telephone	2,061	1,202	-	859	58.32%
Custodial	3,443	2,008	-	1,435	58.32%
Communications	2,878	1,679	-	1,199	58.34%
Property Insurance	5,095	2,972	-	2,123	58.33%
Allocated Facilities Rent	6,313	3,683	-	2,630	58.34%
Overhead Allocation	<u>579,719</u>	<u>338,169</u>	<u>-</u>	<u>241,550</u>	<u>58.33%</u>
Total Allocated Costs	<u>631,294</u>	<u>368,255</u>	<u>-</u>	<u>263,039</u>	<u>58.33%</u>
Special Projects	1,342,744	515,824	2,045	824,875	38.57%
Transfers	13,691,942	4,753,194	-	8,938,748	34.72%
Grants	1,036,986	3,509	24,502	1,008,975	2.70%
Equipment	6,000	211	-	5,789	3.52%
Fiscal Agent Charges	11,500	6,696	-	4,804	58.23%
Appropriated Reserve	<u>70,000</u>	<u>-</u>	<u>-</u>	<u>70,000</u>	<u>0.00%</u>
Total Expenditures	<u>\$ 17,816,220</u>	<u>\$ 6,140,592</u>	<u>\$ 29,107</u>	<u>\$ 11,646,521</u>	<u>34.63%</u>

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
Housing Fund
Interim Statement of Revenues, Expenditures and Encumbrances
For the Seven Months Ended January 31, 2012 (58.3% 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	\$ 2,348,095	\$ -	\$ 1,702,805	57.96%
Investment Income	60,000	61,828	-	(1,828)	103.05%
Interest Loans	200,000	383,928	-	(183,928)	191.96%
Miscellaneous	2,000	-	-	2,000	0.00%
Total Revenues	<u>4,312,900</u>	<u>2,793,851</u>	<u>-</u>	<u>1,519,049</u>	<u>64.78%</u>
Use of Fund Balance	<u>6,691,050</u>	<u>3,903,113</u>	<u>-</u>	<u>-</u>	<u>58.33%</u>
Total Sources	<u>\$ 11,003,950</u>	<u>\$ 6,696,964</u>	<u>\$ -</u>	<u>\$ 1,519,049</u>	<u>60.86%</u>
Expenditures:					
Material, Supplies & Services:					
Office Supplies & Expense	\$ 1,800	\$ 950	\$ -	\$ 850	52.78%
Special Supplies & Expenses	1,000	336	-	664	33.60%
Equipment Repair	500	1,109	-	(609)	221.80%
Professional Services - Contract	713,018	339,565	-	373,453	47.62%
Non-Contractual Services	2,000	1,520	-	480	76.00%
Meeting & Travel	1,000	1,745	-	(745)	174.50%
Dues, Memberships, & Licenses	1,500	900	-	600	60.00%
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>346,946</u>	<u>-</u>	<u>376,472</u>	<u>47.96%</u>
Allocated Costs:					
Desktop Maintenance Replacement	6,780	3,955	-	2,825	58.33%
GIS Allocations	3,170	1,849	-	1,321	58.33%
Building Maintenance	1,650	963	-	687	58.36%
Planned Maintenance Program	4,058	2,367	-	1,691	58.33%
Vehicle Replacement	482	281	-	201	58.30%
Vehicle Maintenance	96	56	-	40	58.33%
Telephone	1,030	601	-	429	58.35%
Custodial	3,507	2,046	-	1,461	58.34%
Communications	1,151	671	-	480	58.30%
Allocated Facilities Rent	6,432	3,752	-	2,680	58.33%
Overhead Allocation	111,359	64,959	-	46,400	58.33%
Total Allocated Costs	<u>139,715</u>	<u>81,500</u>	<u>-</u>	<u>58,215</u>	<u>58.33%</u>
Transfers	5,330	3,109	-	2,221	58.33%
Equipment	2,500	-	-	2,500	0.00%
Housing Activity	9,418,922	6,026,203	-	3,392,719	63.98%
Principal	490,000	490,000	-	-	100.00%
Interest	142,765	142,765	-	-	100.00%
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>\$ 7,091,788</u>	<u>\$ -</u>	<u>\$ 3,912,162</u>	<u>64.45%</u>

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
Capital Projects Fund
Interim Statement of Revenues, Expenditures and Encumbrances
For the Seven Months Ended January 31, 2012 (58.3% 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	\$ 3,578,090	\$ -	\$ 2,555,778	58.33%
Total Revenues	6,133,868	3,578,090	-	2,555,778	58.33%
Use of Fund Balance	10,576,325	6,169,491	-	4,406,834	58.33%
Total Sources	\$ 16,710,193	\$ 9,747,581	\$ -	\$ 6,962,612	58.33%
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	11,680	4,749	-	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	120,461	(15,588)	113.55%
Chase Palm Park Playground Replcmt	200,000	-	-	200,000	0.00%
DP Structure (9,10) Const. Imprvmt	1,258,440	31,404	901,543	325,493	74.14%
Lower West Downtown Street Lighting	726,512	346,308	302,601	77,603	89.32%
Design Phase					
Parking Lot Capital Improvements	179,890	35,909	50,300	93,681	47.92%
Library Plaza Renovation	68,478	44,523	23,955	-	100.00%
Planning Phase					
PD Locker Room Upgrade	6,989,173	447,461	268,776	6,272,936	10.25%
PD Annex Lease Cost	152,580	160,895	-	(8,315)	105.45%
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	76,095	176,285	(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	\$ 1,356,120	\$ 2,208,865	\$ 13,145,208	21.33%

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
RDA Bonds - Series 2001A
Interim Statement of Revenues, Expenditures and Encumbrances
For the Seven Months Ended January 31, 2012 (58.3% 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	\$ -	\$ 139	\$ -	\$ (139)	100.00%
Transfers-In	-	703,093	-	(703,093)	100.00%
Total Revenues	-	703,232	-	(703,232)	100.00%
Use of Fund Balance	1,968,801	1,148,461	-	820,340	58.33%
Total Sources	<u>\$ 1,968,801</u>	<u>\$ 1,851,693</u>	<u>\$ -</u>	<u>\$ 117,108</u>	94.05%
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 Seven Months Ended January 31, 2012 (58.3% 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	\$ -	\$ 640	\$ -	\$ (640)	100.00%
Transfers-In	-	447,040	-	(447,040)	100.00%
Total Revenues	-	447,680	-	(447,680)	100.00%
Use of Fund Balance	11,220,975	6,545,535	-	4,675,440	58.33%
Total Sources	<u>\$ 11,220,975</u>	<u>\$ 6,993,215</u>	<u>\$ -</u>	<u>\$ 4,227,760</u>	62.32%
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	\$ 7,625	\$ 128,653	\$ 85,053	61.57%
Westside Center Park Improvement	-	515	-	(515)	100.00%
West Downtown Improvement	288,259	-	-	288,259	0.00%
Carrillo Rec Ctr Restoration	1,562,008	97,570	34,704	1,429,734	8.47%
Construction Phase					
Helena Parking Lot Development	360,892	271,704	92,021	(2,833)	100.78%
Fire Department Administration	2,787,871	1,855,185	299,424	633,262	77.29%
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	36,550	51,514	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	<u>\$ 11,220,975</u>	<u>\$ 2,756,808</u>	<u>\$ 677,872</u>	<u>\$ 7,786,295</u>	30.61%