



CITY OF SANTA BARBARA

REDEVELOPMENT AGENCY AGENDA REPORT

AGENDA DATE: December 4, 2007

TO: Chairperson and Boardmembers

FROM: Accounting Division, Finance Department

SUBJECT: Redevelopment Agency Fiscal Year 2008 Interim Financial Statements For The Month Ended July 31, 2007

RECOMMENDATION:

That the Redevelopment Agency Board accept the Redevelopment Agency Fiscal Year 2008 Interim Financial Statements for the Month Ended July 31, 2007.

DISCUSSION:

The interim financial statements for the Month Ended July 31, 2007 (8.3% of the fiscal year) are attached. The interim financial statements include budgetary activity in comparison to actual activity for the General Fund, Housing Fund, and Capital Projects Funds.

ATTACHMENT: Redevelopment Agency Interim Statement of Revenues, Expenditures, and Encumbrances For The Month Ended July 31, 2007.

PREPARED BY: Rudolf J. Livingston, Accounting Manager

SUBMITTED BY: Robert Peirson, Fiscal Officer

APPROVED BY: City Administrator's Office

REVIEWED BY: _____ Finance _____ Attorney

Agenda Item No. _____

REDEVELOPMENT AGENCY
OF THE
CITY OF SANTA BARBARA

INTERIM FINANCIAL STATEMENTS
FISCAL YEAR 2008
FOR THE ONE MONTH
ENDED JULY 31, 2007

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA

General Fund

Interim Statement of Revenues, Expenditures and Encumbrances

For the One Month Ended July 31, 2007 (8.3% of Fiscal Year)

	Annual Budget	Year-to-date Actual	Encum- brances	Remaining Balance	Percent of Budget
Revenues:					
Incremental Property Taxes	\$ 13,860,000	\$ -	\$ -	\$ 13,860,000	0.00%
Investment Income	250,000	52,423	-	197,577	20.97%
Interest Loans	5,000	-	-	5,000	0.00%
Rents	48,000	4,000	-	44,000	8.33%
Total Revenues	<u>14,163,000</u>	<u>56,423</u>	<u>-</u>	<u>14,106,577</u>	<u>0.40%</u>
Use of Fund Balance	5,431,488	452,624	-	-	8.33%
Total Sources	<u>\$ 19,594,488</u>	<u>\$ 509,047</u>	<u>\$ -</u>	<u>\$ 14,106,577</u>	<u>2.60%</u>
Expenditures:					
Material, Supplies & Services:					
Office Supplies & Expense	\$ 3,000	\$ 58	\$ -	\$ 2,942	1.93%
Mapping, Drafting & Presentation	500	-	-	500	0.00%
Janitorial & Hshld Supplies	100	-	-	100	0.00%
Minor Tools	100	-	-	100	0.00%
Special Supplies & Expenses	5,000	-	-	5,000	0.00%
Building Materials	100	-	-	100	0.00%
Equipment Repair	1,000	1,840	-	(840)	184.00%
Professional Services - Contract	714,758	51,357	16,195	647,206	9.45%
Legal Services	202,518	-	-	202,518	0.00%
Engineering Services	17,000	-	-	17,000	0.00%
Non-Contractual Services	10,000	-	-	10,000	0.00%
Meeting & Travel	7,000	-	-	7,000	0.00%
Mileage Reimbursement	300	-	-	300	0.00%
Dues, Memberships, & Licenses	13,500	-	-	13,500	0.00%
Publications	1,500	-	15	1,485	1.00%
Training	6,000	910	-	5,090	15.17%
Advertising	4,000	-	-	4,000	0.00%
Printing and Binding	1,000	-	-	1,000	0.00%
Postage/Delivery	2,000	34	-	1,966	1.70%
Duplicating	4,000	116	-	3,884	2.90%
Non-Allocated Telephone	1,000	25	-	975	2.50%
Vehicle Fuel	650	25	-	625	3.85%
Equipment Rental	1,000	-	-	1,000	0.00%
Total Supplies & Services	<u>996,026</u>	<u>54,365</u>	<u>16,210</u>	<u>925,451</u>	<u>7.09%</u>
Allocated Costs:					
Desktop Maint Replacement	24,948	2,079	-	22,869	8.33%
GIS Allocations	4,550	379	-	4,171	8.33%
Building Maintenance	1,845	154	-	1,691	8.33%
Planned Maintenance Program	7,019	585	-	6,434	8.33%
Vehicle Replacement	5,724	477	-	5,247	8.33%
Vehicle Maintenance	4,503	375	-	4,128	8.33%
Telephone	2,534	211	-	2,323	8.33%
Custodial	3,799	317	-	3,482	8.33%
Communications	4,821	402	-	4,419	8.33%
Allocated Facilities Rent	6,173	514	-	5,659	8.33%
Overhead Allocation	543,191	45,266	-	497,925	8.33%
Total Allocated Costs	<u>609,107</u>	<u>50,759</u>	<u>-</u>	<u>558,348</u>	<u>8.33%</u>
Special Projects	865,856	31,128	49,159	785,569	9.27%
Transfers	13,222,133	485,249	-	12,736,884	3.67%
Grants	3,792,248	-	292,248	3,500,000	7.71%
Equipment	17,618	12,138	-	5,480	68.90%
Fiscal Agent Charges	11,500	2,247	-	9,253	19.54%
Appropriated Reserve	80,000	3,980	-	76,020	4.98%
Total Expenditures	<u>\$ 19,594,488</u>	<u>\$ 639,866</u>	<u>\$ 357,617</u>	<u>\$ 18,597,005</u>	<u>5.09%</u>

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
Housing Fund
Interim Statement of Revenues, Expenditures and Encumbrances
For the One Month Ended July 31, 2007 (8.3% 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	\$ 3,465,000	\$ -	\$ -	\$ 3,465,000	0.00%
Investment Income	200,000	30,117	-	169,883	15.06%
Interest Loans	160,000	10,745	-	149,255	6.72%
Miscellaneous	-	100	-	(100)	100.00%
Total Revenues	<u>3,825,000</u>	<u>40,962</u>	<u>-</u>	<u>3,784,138</u>	1.07%
Expenditures:					
Material, Supplies & Services:					
Office Supplies & Expense	\$ 1,800	\$ 58	\$ -	\$ 1,742	3.22%
Special Supplies & Expenses	1,800	69	-	1,731	3.83%
Equipment Repair	500	-	-	500	0.00%
Professional Services - Contract	637,697	47,704	4,469	585,524	8.18%
Legal Services	2,000	-	-	2,000	0.00%
Non-Contractual Services	2,000	1,241	-	759	62.05%
Meeting & Travel	6,000	-	-	6,000	0.00%
Mileage Reimbursement	100	-	-	100	0.00%
Dues, Memberships, & Licenses	2,025	-	-	2,025	0.00%
Publications	200	-	-	200	0.00%
Training	5,000	517	-	4,483	10.34%
Postage/Delivery	500	2	-	498	0.40%
Non-Allocated Telephone	500	25	-	475	5.00%
Equipment Rental	100	-	-	100	0.00%
Total Supplies & Services	<u>660,222</u>	<u>49,616</u>	<u>4,469</u>	<u>606,137</u>	8.19%
Allocated Costs:					
Desktop Maintenance Replacement	7,485	624	-	6,861	8.33%
GIS Allocations	2,275	190	-	2,085	8.33%
Building Maintenance	923	77	-	846	8.33%
Planned Maintenance Program	4,160	347	-	3,813	8.33%
Telephone	1,364	114	-	1,250	8.33%
Custodial	1,930	161	-	1,769	8.33%
Communications	2,995	250	-	2,745	8.33%
Allocated Facilities Rent	3,658	305	-	3,353	8.33%
Overhead Allocation	95,889	7,991	-	87,898	8.33%
Total Allocated Costs	<u>120,679</u>	<u>10,057</u>	<u>-</u>	<u>110,622</u>	8.33%
Transfers	3,070	3,070	-	-	100.00%
Equipment	10,362	5,228	3,862	1,272	87.72%
Housing Activity	72,592	-	-	72,592	0.00%
Principal	440,000	440,000	-	-	100.00%
Interest	195,075	100,838	-	94,237	51.69%
Appropriated Reserve	80,000	-	-	80,000	0.00%
Total Expenditures	<u>\$ 1,582,000</u>	<u>\$ 608,809</u>	<u>\$ 8,331</u>	<u>\$ 964,860</u>	39.01%

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
Capital Projects Fund
Interim Statement of Revenues, Expenditures and Encumbrances
For the One Month Ended July 31, 2007 (8.3% 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	\$ 5,700,000	\$ 475,000	\$ -	\$ 5,225,000	8.33%
Total Revenues	<u>5,700,000</u>	<u>475,000</u>	<u>-</u>	<u>-</u>	<u>8.33%</u>
Use of Fund Balance	4,574,965	381,247	-	-	8.33%
Total Sources	<u><u>\$ 10,274,965</u></u>	<u><u>\$ 856,247</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>8.33%</u></u>
Expenditures:					
Finished					
Soil Remediation-Casas Las Granadas	64,616	-	-	64,616	0.00%
Construction Phase					
Santa Barbara Mental Health	\$ 1,764,209	\$ 470,845	\$ -	\$ 1,293,364	26.69%
IPM - Sustainable Park Improvements	47,178	-	-	47,178	0.00%
Faulding Hotel	18,534	-	-	18,534	0.00%
Design Phase					
Coffee Cat Pedestrian Improvements	147,297	-	-	147,297	0.00%
Fire Station #1 Remodel	1,260,000	-	-	1,260,000	0.00%
Planning Phase					
Opportunity Acquisition Fund	366,500	-	-	366,500	0.00%
RDA Project Contingency Account	5,058,176	-	-	5,058,176	0.00%
Housing Fund Contingency Account	1,548,455	-	-	1,548,455	0.00%
Total Expenditures	<u><u>\$ 10,274,965</u></u>	<u><u>\$ 470,845</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 9,804,120</u></u>	<u><u>4.58%</u></u>

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
RDA Bonds - Series 2001A
Interim Statement of Revenues, Expenditures and Encumbrances
For the One Month Ended July 31, 2007 (8.3% 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	\$ -	\$ 20,064	\$ -	\$ (20,064)	100.00%
Total Revenues	-	20,064	-	(20,064)	100.00%
Use of Fund Balance	3,397,590	283,132	-	-	8.33%
Total Sources	<u>\$ 3,397,590</u>	<u>\$ 303,196</u>	<u>\$ -</u>	<u>\$ (20,064)</u>	8.92%
Capital Outlay:					
Finished					
Granada Garage Mitigation Fund	6,868	-	4,780	2,088	69.60%
916 State St Public Restrooms	70,444	2,523	9,200	58,721	16.64%
Chapala St Improvements	170,035	8,522	156,325	5,188	96.95%
Construction Phase					
Thompson Av Improvements	200,000	-	-	200,000	0.00%
Design Phase					
East Cabrillo Blvd Sidewalks	2,950,243	2,497	41,855	2,905,891	1.50%
Total Expenditures	<u>\$ 3,397,590</u>	<u>\$ 13,542</u>	<u>\$ 212,160</u>	<u>\$ 3,171,888</u>	6.64%

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
RDA Bonds - Series 2003A
Interim Statement of Revenues, Expenditures and Encumbrances
For the One Month Ended July 31, 2007 (8.3% 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	\$ -	\$ 14	\$ -	\$ (14)	100.00%
Total Revenues	-	14	-	(14)	100.00%
Use of Fund Balance	26,077,260	2,173,104	-	-	8.33%
Total Sources	<u>\$ 26,077,260</u>	<u>\$ 2,173,118</u>	<u>\$ -</u>	<u>\$ (14)</u>	8.33%
Expenditures:					
Capital Outlay:					
Finished					
State St Underpass Improvements	159,625	2,075	-	157,550	1.30%
State St PH I Modifications	2,778	-	-	2,778	0.00%
State St Sidewalks 400-500 Blocks	505,532	9,725	328,826	166,981	66.97%
Construction Phase					
IPM - Sustainable Park Improvements	101,000	-	-	101,000	0.00%
Design Phase					
Fire Station #1 Remodel	3,753,094	5,112	32,300	3,715,682	1.00%
West Beach Pedestrian Improvements	3,060,238	-	160,577	2,899,661	5.25%
Plaza De La Guerra Infrastructure	923,996	-	76,960	847,036	8.33%
Anapamu Open Space Enhancements	149,786	-	-	149,786	0.00%
Artist Workspace	799,819	106	9,699	790,014	1.23%
Plaza Vera Cruz	305,978	5,097	10,691	290,190	5.16%
Historic Railroad CAR	399,358	-	641	398,717	0.16%
West Downtown Improvement	3,269,985	1,779	153,115	3,115,091	4.74%
Carrillo Rec Ctr Restoration	3,414,161	22,342	190,502	3,201,317	6.23%
Planning Phase					
Mission Creek Flood Control Channel	2,457,844	2,008	17,994	2,437,842	0.81%
Opportunity Acquisition Fund	1,625,000	-	-	1,625,000	0.00%
Carrillo/Chapala Transit Village	1,890,529	271	16,513	1,873,745	0.89%
Waterfront Property Development	1,487,757	-	33,771	1,453,986	2.27%
Adams Parking Lot & Site Imprvmts	185,780	-	-	185,780	0.00%
Chase Palm Park Wisteria Arbor	835,000	-	1,545	833,455	0.19%
On-Hold Status					
Visitor Center Condo Purchase	500,000	-	-	500,000	0.00%
Lower State Street Sidewalks	250,000	-	-	250,000	0.00%
Total Expenditures	<u>\$ 26,077,260</u>	<u>\$ 48,515</u>	<u>\$ 1,033,134</u>	<u>\$ 24,995,611</u>	4.15%