



# 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 Three Months Ended September 30, 2007

**RECOMMENDATION:**

That the Redevelopment Agency Board accept the Redevelopment Agency Fiscal Year 2008 Interim Financial Statements for the Three Months Ended September 30, 2007.

**DISCUSSION:**

The interim financial statements for the three months ended September 30, 2007 (25% 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 Three Months Ended September 30, 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 THREE MONTHS  
ENDED SEPTEMBER 30, 2007

**REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA**  
**General Fund**  
**Interim Statement of Revenues, Expenditures and Encumbrances**  
**For the Three Months Ended September 30, 2007 (25% 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>
<b>Revenues:</b>					
Incremental Property Taxes	\$ 13,860,000	\$ -	\$ -	\$ 13,860,000	0.00%
Investment Income	250,000	156,120	-	93,880	62.45%
Interest Loans	5,000	-	-	5,000	0.00%
Sale of Property	-	14,700	-	(14,700)	0.00%
Rents	48,000	12,000	-	36,000	25.00%
Miscellaneous	-	459,507	-	(459,507)	0.00%
<b>Total Revenues</b>	<u>14,163,000</u>	<u>642,327</u>	<u>-</u>	<u>13,520,673</u>	<u>4.54%</u>
Use of Fund Balance	5,431,488	1,357,872	-	-	25.00%
<b>Total Sources</b>	<u>\$ 19,594,488</u>	<u>\$ 2,000,199</u>	<u>\$ -</u>	<u>\$ 13,520,673</u>	<u>10.21%</u>
<b>Expenditures:</b>					
Material, Supplies & Services:					
Office Supplies & Expense	\$ 3,000	\$ 516	\$ -	\$ 2,484	17.20%
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	50	-	4,950	1.00%
Building Materials	100	-	-	100	0.00%
Equipment Repair	1,000	-	-	1,000	0.00%
Professional Services - Contract	714,758	150,949	16,195	547,614	23.38%
Legal Services	202,518	38,912	-	163,606	19.21%
Engineering Services	17,000	902	-	16,098	5.31%
Non-Contractual Services	10,000	1,260	-	8,740	12.60%
Meeting & Travel	7,000	475	-	6,525	6.79%
Mileage Reimbursement	300	-	-	300	0.00%
Dues, Memberships, & Licenses	13,500	3,593	-	9,907	26.61%
Publications	1,500	236	-	1,264	15.73%
Training	6,000	1,739	-	4,261	28.98%
Advertising	4,000	-	-	4,000	0.00%
Printing and Binding	1,000	4	-	996	0.40%
Postage/Delivery	2,000	384	-	1,616	19.20%
Duplicating	4,000	116	-	3,884	2.90%
Non-Allocated Telephone	1,000	50	-	950	5.00%
Vehicle Fuel	650	114	-	536	17.54%
Equipment Rental	1,000	-	-	1,000	0.00%
<b>Total Supplies &amp; Services</b>	<u>996,026</u>	<u>199,300</u>	<u>16,195</u>	<u>780,531</u>	<u>21.64%</u>
Allocated Costs:					
Desktop Maint Replacement	24,948	6,237	-	18,711	25.00%
GIS Allocations	4,550	1,138	-	3,412	25.00%
Building Maintenance	1,845	461	-	1,384	25.00%
Planned Maintenance Program	7,019	1,755	-	5,264	25.00%
Vehicle Replacement	5,724	1,431	-	4,293	25.00%
Vehicle Maintenance	4,503	1,126	-	3,377	25.00%
Telephone	2,534	634	-	1,900	25.00%
Custodial	3,799	950	-	2,849	25.00%
Communications	4,821	1,205	-	3,616	25.00%
Allocated Facilities Rent	6,173	1,543	-	4,630	25.00%
Overhead Allocation	543,191	135,798	-	407,393	25.00%
<b>Total Allocated Costs</b>	<u>609,107</u>	<u>152,277</u>	<u>-</u>	<u>456,830</u>	<u>25.00%</u>
Special Projects	865,856	112,517	44,113	709,226	18.09%
Transfers	13,222,133	2,988,058	-	10,234,075	22.60%
Grants	3,792,248	84,046	490,790	3,217,412	15.16%
Equipment	17,618	14,523	-	3,095	82.43%
Fiscal Agent Charges	11,500	3,247	-	8,253	28.23%
Appropriated Reserve	80,000	3,980	-	76,020	4.98%
<b>Total Expenditures</b>	<u>\$ 19,594,488</u>	<u>\$ 3,557,948</u>	<u>\$ 551,098</u>	<u>\$ 15,485,442</u>	<u>20.97%</u>

**REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA**  
**Housing Fund**  
**Interim Statement of Revenues, Expenditures and Encumbrances**  
**For the Three Months Ended September 30, 2007 (25% 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>
<b>Revenues:</b>					
Incremental Property Taxes	\$ 3,465,000	\$ -	\$ -	\$ 3,465,000	0.00%
Investment Income	200,000	89,453	-	110,547	44.73%
Interest Loans	160,000	29,374	-	130,626	18.36%
Miscellaneous	-	100	-	(100)	100.00%
<b>Total Revenues</b>	<u>3,825,000</u>	<u>118,927</u>	<u>-</u>	<u>3,706,173</u>	3.11%
<b>Expenditures:</b>					
Material, Supplies & Services:					
Office Supplies & Expense	\$ 1,800	\$ 457	\$ -	\$ 1,343	25.39%
Special Supplies & Expenses	1,800	88	-	1,712	4.89%
Equipment Repair	500	-	-	500	0.00%
Professional Services - Contract	637,697	138,496	18,814	480,387	24.67%
Legal Services	2,000	-	-	2,000	0.00%
Non-Contractual Services	2,000	8,775	-	(6,775)	438.75%
Meeting & Travel	6,000	272	-	5,728	4.53%
Mileage Reimbursement	100	-	-	100	0.00%
Dues, Memberships, & Licenses	2,025	225	-	1,800	11.11%
Publications	200	167	-	33	83.50%
Training	5,000	517	-	4,483	10.34%
Postage/Delivery	500	87	-	413	17.40%
Non-Allocated Telephone	500	50	-	450	10.00%
Equipment Rental	100	-	-	100	0.00%
Total Supplies & Services	<u>660,222</u>	<u>149,134</u>	<u>18,814</u>	<u>492,274</u>	25.44%
Allocated Costs:					
Desktop Maintance Replacement	7,485	1,871	-	5,614	25.00%
GIS Allocations	2,275	569	-	1,706	25.00%
Building Maintance	923	231	-	692	25.00%
Planned Maintenance Program	4,160	1,040	-	3,120	25.00%
Telephone	1,364	341	-	1,023	25.00%
Custodial	1,930	482	-	1,448	25.00%
Communications	2,995	749	-	2,246	25.00%
Allocated Facilities Rent	3,658	914	-	2,744	25.00%
Overhead Allocation	95,889	23,972	-	71,917	25.00%
Total Allocated Costs	<u>120,679</u>	<u>30,170</u>	<u>-</u>	<u>90,509</u>	25.00%
Transfers	3,070	3,070	-	-	100.00%
Equipment	10,362	9,450	3,862	(2,950)	128.47%
Housing Activity	72,592	29,953	-	42,639	41.26%
Principal	440,000	440,000	-	-	100.00%
Interest	195,075	100,838	-	94,237	51.69%
Fiscal Agent Charges	-	1,265	-	(1,265)	100.00%
Appropriated Reserve	80,000	-	-	80,000	0.00%
<b>Total Expenditures</b>	<u>\$ 1,582,000</u>	<u>\$ 763,880</u>	<u>\$ 22,676</u>	<u>\$ 795,444</u>	49.72%

**REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA**  
**Capital Projects Fund**  
**Interim Statement of Revenues, Expenditures and Encumbrances**  
**For the Three Months Ended September 30, 2007 (25% 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>
<b>Revenues:</b>					
Transfers-In	\$ 5,700,000	\$ 1,425,000	\$ -	\$ 4,275,000	25.00%
<b>Total Revenues</b>	<u>5,700,000</u>	<u>1,425,000</u>	<u>-</u>	<u>-</u>	<u>25.00%</u>
Use of Fund Balance	4,574,965	1,143,741	-	-	25.00%
<b>Total Sources</b>	<u><u>\$ 10,274,965</u></u>	<u><u>\$ 2,568,741</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u>25.00%</u>
<b>Expenditures:</b>					
<b>Finished</b>					
Soil Remediation-Casas Las Granadas	64,616	-	-	64,616	0.00%
<b>Construction Phase</b>					
Santa Barbara Mental Health	\$ 1,764,209	\$ 1,764,209	\$ -	\$ -	100.00%
IPM - Sustainable Park Improvements	47,178	-	10,058	37,120	21.32%
Faulding Hotel	18,534	-	-	18,534	0.00%
<b>Design Phase</b>					
Coffee Cat Pedestrian Improvements	147,297	-	-	147,297	0.00%
Fire Station #1 Remodel	1,260,000	-	23,000	1,237,000	1.83%
<b>Planning Phase</b>					
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%
<b>Total Expenditures</b>	<u><u>\$ 10,274,965</u></u>	<u><u>\$ 1,764,209</u></u>	<u><u>\$ 33,058</u></u>	<u><u>\$ 8,477,698</u></u>	<u>17.49%</u>

**REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA**  
**RDA Bonds - Series 2001A**  
**Interim Statement of Revenues, Expenditures and Encumbrances**  
**For the Three Months Ended September 30, 2007 (25% 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>
<b>Revenues:</b>					
Investment Income	\$ -	\$ 37,257	\$ -	\$ (37,257)	100.00%
Miscellaneous	-	\$ 1,312	-	(1,312)	
Transfers-In	-	882,427	-	(882,427)	100.00%
<b>Total Revenues</b>	-	920,996	-	(920,996)	100.00%
Use of Fund Balance	3,397,590	849,397	-	-	25.00%
<b>Total Sources</b>	<u>\$ 3,397,590</u>	<u>\$ 1,770,393</u>	<u>\$ -</u>	<u>\$ (920,996)</u>	52.11%
<b>Capital Outlay:</b>					
<b>Finished</b>					
Granada Garage Mitigation Fund	6,868	-	4,780	2,088	69.60%
916 State St Public Restrooms	70,444	2,523	781	67,140	4.69%
Chapala St Improvements	170,035	123,317	64,403	(17,685)	110.40%
<b>Construction Phase</b>					
Thompson Av Improvements	200,000	-	-	200,000	0.00%
<b>Design Phase</b>					
East Cabrillo Blvd Sidewalks	2,950,243	4,162	44,862	2,901,219	1.66%
<b>Total Expenditures</b>	<u>\$ 3,397,590</u>	<u>\$ 130,002</u>	<u>\$ 114,826</u>	<u>\$ 3,152,762</u>	7.21%

**REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA**  
**RDA Bonds - Series 2003A**  
**Interim Statement of Revenues, Expenditures and Encumbrances**  
**For the Three Months Ended September 30, 2007 (25% 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>
<b>Revenues:</b>					
Investment Income	\$ -	\$ 109	\$ -	\$ (109)	100.00%
Transfers-In	-	572,709	-	(572,709)	100.00%
<b>Total Revenues</b>	-	572,818	-	(572,818)	100.00%
Use of Fund Balance	26,077,260	6,519,313	-	-	25.00%
<b>Total Sources</b>	<u>\$ 26,077,260</u>	<u>\$ 7,092,131</u>	<u>\$ -</u>	<u>\$ (572,818)</u>	27.20%
<b>Expenditures:</b>					
Interest	\$ -	\$ 573,065	\$ -	\$ (573,065)	100.00%
<b>Total Non-Capital Expenditures</b>	-	573,065	-	(573,065)	100.00%
<b>Capital Outlay:</b>					
<b>Finished</b>					
<b>8965</b> State St Underpass Improvements	159,625	3,034	-	156,591	1.90%
<b>9090</b> State St PH I Modifications	2,778	-	-	2,778	0.00%
<b>9095</b> State St Sidewalks 400-500 Blocks	505,532	69,807	275,833	159,892	68.37%
<b>Construction Phase</b>					
<b>3179</b> IPM - Sustainable Park Improvements	101,000	-	-	101,000	0.00%
<b>Design Phase</b>					
<b>7999</b> Fire Station #1 Remodel	3,753,094	108,659	277,659	3,366,776	10.29%
<b>8958</b> West Beach Pedestrian Improvements	3,060,238	34,534	131,591	2,894,113	5.43%
<b>8961</b> Plaza De La Guerra Infrastructure	923,996	30,650	46,310	847,036	8.33%
<b>8966</b> Anapamu Open Space Enhancements	149,786	-	-	149,786	0.00%
<b>9007</b> Artist Workspace	799,819	174	114,914	684,731	14.39%
<b>9017</b> Plaza Vera Cruz	305,978	14,042	7,849	284,087	7.15%
<b>9055</b> Historic Railroad CAR	399,358	-	641	398,717	0.16%
<b>9071</b> West Downtown Improvement	3,269,985	4,932	153,115	3,111,938	4.83%
<b>9091</b> Carrillo Rec Ctr Restoration	3,414,161	29,806	188,987	3,195,368	6.41%
<b>Planning Phase</b>					
<b>7911</b> Mission Creek Flood Control Channel	2,457,844	8,062	11,940	2,437,842	0.81%
<b>8944</b> Opportunity Acquisition Fund	1,625,000	-	-	1,625,000	0.00%
<b>8959</b> Carrillo/Chapala Transit Village	1,890,529	5,226	11,557	1,873,746	0.89%
<b>8975</b> Waterfront Property Development	1,487,757	-	33,771	1,453,986	2.27%
<b>9082</b> Adams Parking Lot & Site Imprvmnts	185,780	-	-	185,780	0.00%
<b>71101</b> Chase Palm Park Wisteria Arbor	835,000	-	1,545	833,455	0.19%
<b>On-Hold Status</b>					
<b>8962</b> Visitor Center Condo Purchase	500,000	-	-	500,000	0.00%
<b>8964</b> Lower State Street Sidewalks	250,000	-	-	250,000	0.00%
<b>Total Expenditures</b>	<u>\$ 26,077,260</u>	<u>\$ 881,991</u>	<u>\$ 1,255,712</u>	<u>\$ 23,939,557</u>	8.20%