

REDEVELOPMENT AGENCY
OF THE
CITY OF SANTA BARBARA

INTERIM FINANCIAL STATEMENTS
FISCAL YEAR 2009
FOR THE SIX MONTHS
ENDED DECEMBER 31, 2008

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
General Fund
Interim Statement of Revenues, Expenditures and Encumbrances
For the Six Months Ended December 31, 2008 (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	\$ 14,414,400	\$ 9,377,734	\$ -	\$ 5,036,666	65.06%
Investment Income	200,000	228,315	-	(28,315)	114.16%
Interest Loans	5,000	28,760	-	(23,760)	575.20%
Underground Tank Abatement	-	108,937	-	(108,937)	0.00%
Rents	48,000	32,170	-	15,830	67.02%
Miscellaneous	1,389	1,456	-	(67)	104.82%
Total Revenues	<u>14,668,789</u>	<u>9,777,372</u>	<u>-</u>	<u>4,891,417</u>	<u>66.65%</u>
Use of Fund Balance	2,855,028	1,427,516	-	-	50.00%
Total Sources	<u>\$ 17,523,817</u>	<u>\$ 11,204,888</u>	<u>\$ -</u>	<u>\$ 4,891,417</u>	<u>63.94%</u>
Expenditures:					
Material, Supplies & Services:					
Office Supplies & Expense	\$ 3,000	\$ 1,157	\$ -	\$ 1,843	38.57%
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	437	-	563	43.70%
Professional Services - Contract	841,198	372,421	15,219	453,558	46.08%
Legal Services	185,731	76,115	-	109,616	40.98%
Engineering Services	20,000	2,738	-	17,262	13.69%
Non-Contractual Services	12,000	2,194	-	9,806	18.28%
Meeting & Travel	7,500	819	-	6,681	10.92%
Mileage Reimbursement	300	-	-	300	0.00%
Dues, Memberships, & Licenses	13,500	3,365	-	10,135	24.93%
Publications	1,500	255	-	1,245	17.00%
Training	7,500	1,749	-	5,751	23.32%
Advertising	4,000	-	-	4,000	0.00%
Printing and Binding	1,000	154	-	846	15.40%
Postage/Delivery	2,000	127	-	1,873	6.35%
Duplicating	4,000	27	-	3,973	0.68%
Non-Allocated Telephone	1,000	-	-	1,000	0.00%
Vehicle Fuel	650	631	-	19	97.08%
Equipment Rental	1,000	-	-	1,000	0.00%
Total Supplies & Services	<u>1,112,679</u>	<u>462,189</u>	<u>15,219</u>	<u>635,271</u>	<u>42.91%</u>
Allocated Costs:					
Desktop Maint Replacement	27,104	13,552	-	13,552	50.00%
GIS Allocations	5,145	2,573	-	2,573	50.00%
Building Maintenance	1,919	960	-	959	50.00%
Planned Maintenance Program	7,260	3,630	-	3,630	50.00%
Vehicle Replacement	5,724	2,862	-	2,862	50.00%
Vehicle Maintenance	4,727	2,364	-	2,363	50.00%
Telephone	2,559	1,280	-	1,280	50.00%
Custodial	3,951	1,976	-	1,976	50.00%
Communications	5,014	2,507	-	2,507	50.00%
Allocated Facilities Rent	6,178	3,089	-	3,089	50.00%
Overhead Allocation	567,635	283,818	-	283,817	50.00%
Total Allocated Costs	<u>637,216</u>	<u>318,608</u>	<u>-</u>	<u>318,608</u>	<u>50.00%</u>
Special Projects	789,706	613,004	44,765	131,937	83.29%
Transfers	12,173,030	3,780,961	-	8,392,069	31.06%
Grants	2,739,907	77,072	166,435	2,496,400	8.89%
Equipment	7,250	4,065	-	3,185	56.07%
Fiscal Agent Charges	11,500	3,099	-	8,401	26.95%
Appropriated Reserve	52,529	-	-	52,529	0.00%
Total Expenditures	<u>\$ 17,523,817</u>	<u>\$ 5,258,998</u>	<u>\$ 226,419</u>	<u>\$ 12,038,400</u>	<u>31.30%</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, 2008 (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	\$ 3,603,600	\$ 2,344,434	\$ -	\$ 1,259,166	65.06%
Investment Income	150,000	74,297	-	75,703	49.53%
Interest Loans	160,000	323,126	-	(163,126)	201.95%
Miscellaneous	534	2,484	-	(1,950)	465.17%
Total Revenues	<u>3,914,134</u>	<u>2,744,341</u>	<u>-</u>	<u>1,169,793</u>	70.11%
Use of Fund Balance	<u>(2,199,853)</u>	<u>(1,099,921)</u>	<u>-</u>	<u>-</u>	50.00%
Total Sources	<u>\$ 1,714,281</u>	<u>\$ 1,644,420</u>	<u>\$ -</u>	<u>\$ 1,169,793</u>	95.92%
Expenditures:					
Material, Supplies & Services:					
Office Supplies & Expense	\$ 1,800	\$ 689	\$ -	\$ 1,111	38.28%
Special Supplies & Expenses	1,800	328	-	1,472	18.22%
Equipment Repair	500	437	-	63	87.40%
Professional Services - Contract	715,811	352,833	-	362,978	49.29%
Legal Services	2,000	-	-	2,000	0.00%
Non-Contractual Services	2,000	982	-	1,018	49.10%
Meeting & Travel	6,000	1,110	-	4,890	18.50%
Mileage Reimbursement	100	-	-	100	0.00%
Dues, Memberships, & Licenses	2,025	225	-	1,800	11.11%
Publications	200	99	-	101	49.50%
Training	5,000	1,555	-	3,445	31.10%
Printing and Binding	-	11	-	(11)	0.00%
Postage/Delivery	500	333	-	167	66.60%
Non-Allocated Telephone	500	111	-	389	22.20%
Equipment Rental	100	-	-	100	0.00%
Total Supplies & Services	<u>738,336</u>	<u>358,713</u>	<u>-</u>	<u>379,623</u>	48.58%
Allocated Costs:					
Desktop Maintance Replacement	8,131	4,065	-	4,066	50.00%
GIS Allocations	2,573	1,287	-	1,286	50.00%
Building Maintance	960	480	-	480	50.00%
Planned Maintenance Program	4,302	2,151	-	2,151	50.00%
Telephone	1,378	689	-	689	50.00%
Custodial	2,007	1,004	-	1,004	50.00%
Communications	3,115	1,557	-	1,558	50.00%
Allocated Facilities Rent	3,661	1,830	-	1,831	50.00%
Overhead Allocation	100,204	50,102	-	50,102	50.00%
Total Allocated Costs	<u>126,331</u>	<u>63,165</u>	<u>-</u>	<u>63,166</u>	50.00%
Transfers	5,464	5,464	-	-	100.00%
Equipment	7,500	1,080	-	6,420	14.40%
Housing Activity	120,000	6,467	-	113,533	5.39%
Principal	455,000	455,000	-	-	100.00%
Interest	181,650	94,238	-	87,412	51.88%
Fiscal Agent Charges	-	1,265	-	(1,265)	100.00%
Loan Forgiveness	-	404,000	-	(404,000)	100.00%
Appropriated Reserve	80,000	-	-	80,000	0.00%
Total Expenditures	<u>\$ 1,714,281</u>	<u>\$ 1,389,392</u>	<u>\$ -</u>	<u>\$ 324,889</u>	81.05%

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, 2008 (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	\$ 4,656,946	\$ 2,311,365	\$ -	\$ 2,345,581	49.63%
Total Revenues	4,656,946	2,311,365	-	-	49.63%
Use of Fund Balance	7,745,356	3,872,673	-	-	50.00%
Total Sources	<u>\$ 12,402,302</u>	<u>\$ 6,184,038</u>	<u>\$ -</u>	<u>\$ -</u>	49.86%
Expenditures:					
Finished					
Soil Remediation-Casas Las Granadas	\$ 2,345	\$ -	\$ -	\$ 2,345	0.00%
Coffee Cat Pedestrian Improvements	147,297	128,130	-	19,167	86.99%
Plaza Vera Cruz	86,989	86,989	-	-	100.00%
617 Garden - Mental Health	1,200,000	1,200,000	-	-	100.00%
Construction Phase					
IPM - Sustainable Park Improvements	11,304	1,793	9,511	-	100.00%
Fire Station #1 Remodel	1,189,900	371,497	605,920	212,483	82.14%
PD Locker Room Upgrade	343,660	171,923	169,271	2,466	99.28%
Design Phase					
Carrillo Rec Center Restoration	2,200,000	-	-	2,200,000	0.00%
Planning Phase					
Opportunity Acquisition Fund	366,500	-	-	366,500	0.00%
RDA Project Contingency Account	6,140,852	-	-	6,140,852	0.00%
Fire Station #1 EOC	35,000	-	-	35,000	0.00%
Underground Tank Abatement	330,000	-	2,500	327,500	0.76%
Housing Fund Contingency Account	348,455	-	-	348,455	0.00%
Total Expenditures	<u>\$ 12,402,302</u>	<u>\$ 1,960,332</u>	<u>\$ 787,202</u>	<u>\$ 9,654,768</u>	22.15%

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, 2008 (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	\$ -	\$ 15,355	\$ -	\$ (15,355)	100.00%
Transfers-In	-	882,427	-	(882,427)	100.00%
Total Revenues	-	897,782	-	(897,782)	100.00%
Use of Fund Balance	3,434,978	1,717,487	-	-	50.00%
Total Sources	<u>\$ 3,434,978</u>	<u>\$ 2,615,269</u>	<u>\$ -</u>	<u>\$ (897,782)</u>	76.14%
Expenditures:					
Interest	\$ -	\$ 882,427	\$ -	(882,427)	100.00%
Total Non-Capital Expenditures	-	882,427	-	(882,427)	100.00%
Capital Outlay:					
Finished					
Granada Garage Mitigation Fund	6,868	-	-	6,868	0.00%
916 State St Public Restrooms	58,421	-	-	58,421	0.00%
Chapala St Improvements	14,915	-	-	14,915	0.00%
Thompson Av Improvements	200,000	189,381	-	10,619	94.69%
East Cabrillo Blvd Sidewalks	2,154,774	452,161	84,314	1,618,299	24.90%
Design Phase					
Carrillo Rec Center Restoration	1,000,000	-	-	1,000,000	0.00%
Total Expenditures	<u>\$ 3,434,978</u>	<u>\$ 1,523,969</u>	<u>\$ 84,314</u>	<u>\$ 1,826,695</u>	46.82%

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, 2008 (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	\$ -	\$ 329,433	\$ -	\$ (329,433)	100.00%
Transfers-In	-	552,954	-	(552,954)	100.00%
Total Revenues	-	882,387	-	(882,387)	100.00%
Use of Fund Balance	23,808,669	11,904,319	-	-	50.00%
Total Sources	\$ 23,808,669	\$ 12,786,706	\$ -	\$ (882,387)	53.71%
Expenditures:					
Interest	\$ -	\$ 553,115	\$ -	\$ (553,115)	100.00%
Total Non-Capital Expenditures	-	553,115	-	(553,115)	100.00%
Capital Outlay:					
Finished					
8965 State St Underpass Improvements	106,901	-	-	106,901	0.00%
9095 State St Sidewalks 400-500 Blocks	38,568	-	-	38,568	0.00%
Construction Phase					
3179 IPM - Sustainable Park Improvements	101,000	-	-	101,000	0.00%
9007 Artist Workspace	696,643	54,659	4,179	637,805	8.45%
9017 Plaza Vera Cruz	65,970	35,538	26,389	4,043	93.87%
9055 Historic Railroad CAR	270,887	102,615	85,000	83,272	69.26%
7999 Fire Station #1 Remodel	4,091,114	1,329,967	2,719,567	41,580	98.98%
8966 Anapamu Open Space Enhancements	187,960	169,913	29,457	(11,410)	106.07%
Design Phase					
8958 West Beach Pedestrian Improvements	2,848,769	80,479	149,626	2,618,664	8.08%
8961 Plaza De La Guerra Infrastructure	884,073	272	38,290	845,511	4.36%
9068 Westside Community Center	247,967	10,330	6,524	231,113	6.80%
9071 West Downtown Improvement	2,974,294	28,987	133,324	2,811,983	5.46%
9091 Carrillo Rec Ctr Restoration	3,300,976	107,788	672,596	2,520,592	23.64%
9082 Adams Parking Lot & Site Imprvmts	166,873	28,087	5,417	133,369	20.08%
Planning Phase					
7911 Mission Creek Flood Control Channel	1,273,422	11,324	-	1,262,098	0.89%
8944 Opportunity Acquisition Fund	1,625,000	-	-	1,625,000	0.00%
8959 Carrillo/Chapala Transit Village	1,882,256	-	-	1,882,256	0.00%
8975 Waterfront Property Development	1,460,996	-	8,015	1,452,981	0.55%
71101 Chase Palm Park Wisteria Arbor	835,000	-	1,545	833,455	0.19%
On-Hold Status					
8962 Visitor Center Condo Purchase	500,000	-	-	500,000	0.00%
8964 Lower State Street Sidewalks	250,000	-	-	250,000	0.00%
Total Expenditures	\$ 23,808,669	\$ 2,513,074	\$ 3,879,929	\$ 17,415,666	26.85%