

REDEVELOPMENT AGENCY
OF THE
CITY OF SANTA BARBARA

INTERIM FINANCIAL STATEMENTS
FISCAL YEAR 2009
FOR THE SEVEN MONTHS
ENDED JANUARY 31, 2009

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
General Fund
Interim Statement of Revenues, Expenditures and Encumbrances
For the Seven Months Ended January 31, 2009 (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	\$ 14,414,400	\$ 9,475,342	\$ -	\$ 4,939,058	65.74%
Investment Income	200,000	267,249	-	(67,249)	133.62%
Interest Loans	5,000	28,760	-	(23,760)	575.20%
Underground Tank Abatement	-	108,937	-	(108,937)	0.00%
Rents	48,000	38,181	-	9,819	79.54%
Miscellaneous	1,389	1,456	-	(67)	104.82%
Total Revenues	<u>14,668,789</u>	<u>9,919,925</u>	<u>-</u>	<u>4,748,864</u>	<u>67.63%</u>
Use of Fund Balance	4,985,655	2,908,303	-	-	58.33%
Total Sources	<u>\$ 19,654,444</u>	<u>\$ 12,828,228</u>	<u>\$ -</u>	<u>\$ 4,748,864</u>	<u>65.27%</u>
Expenditures:					
Material, Supplies & Services:					
Office Supplies & Expense	\$ 3,000	\$ 1,261	\$ -	\$ 1,739	42.03%
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	428,189	15,219	397,790	52.71%
Legal Services	185,731	91,943	-	93,788	49.50%
Engineering Services	20,000	3,057	-	16,943	15.29%
Non-Contractual Services	12,000	2,614	-	9,386	21.78%
Meeting & Travel	7,500	962	-	6,538	12.83%
Mileage Reimbursement	300	-	-	300	0.00%
Dues, Memberships, & Licenses	13,500	3,365	-	10,135	24.93%
Publications	1,500	305	-	1,195	20.33%
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	196	-	1,804	9.80%
Duplicating	4,000	48	-	3,952	1.20%
Non-Allocated Telephone	1,000	-	-	1,000	0.00%
Vehicle Fuel	650	679	-	(29)	104.46%
Equipment Rental	1,000	-	-	1,000	0.00%
Total Supplies & Services	<u>1,112,679</u>	<u>534,959</u>	<u>15,219</u>	<u>562,501</u>	<u>49.45%</u>
Allocated Costs:					
Desktop Maint Replacement	27,104	15,811	-	11,293	58.33%
GIS Allocations	5,145	3,001	-	2,144	58.33%
Building Maintenance	1,919	1,119	-	800	58.33%
Planned Maintenance Program	7,260	4,235	-	3,025	58.33%
Vehicle Replacement	5,724	3,339	-	2,385	58.33%
Vehicle Maintenance	4,727	2,757	-	1,970	58.33%
Telephone	2,559	1,493	-	1,066	58.33%
Custodial	3,951	2,305	-	1,646	58.33%
Communications	5,014	2,925	-	2,089	58.33%
Allocated Facilities Rent	6,178	3,604	-	2,574	58.33%
Overhead Allocation	567,635	331,120	-	236,515	58.33%
Total Allocated Costs	<u>637,216</u>	<u>371,709</u>	<u>-</u>	<u>265,507</u>	<u>58.33%</u>
Special Projects	2,200,083	362,132	60,474	1,777,477	19.21%
Transfers	13,893,280	4,135,180	-	9,758,100	29.76%
Grants	1,739,907	117,072	122,835	1,500,000	13.79%
Equipment	7,250	4,065	-	3,185	56.07%
Fiscal Agent Charges	11,500	5,532	-	5,968	48.10%
Appropriated Reserve	52,529	-	-	52,529	0.00%
Total Expenditures	<u>\$ 19,654,444</u>	<u>\$ 5,530,649</u>	<u>\$ 198,528</u>	<u>\$ 13,925,267</u>	<u>29.15%</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, 2009 (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	\$ 3,603,600	\$ 2,368,835	\$ -	\$ 1,234,765	65.74%
Investment Income	150,000	88,170	-	61,830	58.78%
Interest Loans	160,000	333,217	-	(173,217)	208.26%
Miscellaneous	534	2,484	-	(1,950)	465.17%
Total Revenues	<u>3,914,134</u>	<u>2,792,706</u>	<u>-</u>	<u>1,121,428</u>	71.35%
Use of Fund Balance	<u>(2,199,853)</u>	<u>(1,283,241)</u>	<u>-</u>	<u>-</u>	58.33%
Total Sources	<u>\$ 1,714,281</u>	<u>\$ 1,509,465</u>	<u>\$ -</u>	<u>\$ 1,121,428</u>	88.05%
Expenditures:					
Material, Supplies & Services:					
Office Supplies & Expense	\$ 1,800	\$ 839	\$ -	\$ 961	46.61%
Special Supplies & Expenses	1,800	328	-	1,472	18.22%
Equipment Repair	500	437	-	63	87.40%
Professional Services - Contract	715,811	401,089	-	314,722	56.03%
Legal Services	2,000	-	-	2,000	0.00%
Non-Contractual Services	2,000	1,168	-	832	58.40%
Meeting & Travel	6,000	1,411	-	4,589	23.52%
Mileage Reimbursement	100	-	-	100	0.00%
Dues, Memberships, & Licenses	2,025	525	-	1,500	25.93%
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	132	-	368	26.40%
Equipment Rental	100	-	-	100	0.00%
Total Supplies & Services	<u>738,336</u>	<u>407,927</u>	<u>-</u>	<u>330,409</u>	55.25%
Allocated Costs:					
Desktop Maintenance Replacement	8,131	4,743	-	3,388	58.33%
GIS Allocations	2,573	1,501	-	1,072	58.33%
Building Maintenance	960	560	-	400	58.33%
Planned Maintenance Program	4,302	2,510	-	1,793	58.33%
Telephone	1,378	804	-	574	58.33%
Custodial	2,007	1,171	-	836	58.33%
Communications	3,115	1,817	-	1,298	58.33%
Allocated Facilities Rent	3,661	2,136	-	1,525	58.33%
Overhead Allocation	100,204	58,452	-	41,752	58.33%
Total Allocated Costs	<u>126,331</u>	<u>73,693</u>	<u>-</u>	<u>52,638</u>	58.33%
Transfers	5,464	1,603	-	3,861	29.34%
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	181,650	-	-	100.00%
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>\$ 1,532,685</u>	<u>\$ -</u>	<u>\$ 181,596</u>	89.41%

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, 2009 (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	\$ 6,377,196	\$ 2,696,593	\$ -	\$ 3,680,603	42.28%
Total Revenues	<u>6,377,196</u>	<u>2,696,593</u>	<u>-</u>	<u>-</u>	<u>42.28%</u>
Use of Fund Balance	<u>7,763,254</u>	<u>4,528,559</u>	<u>-</u>	<u>-</u>	<u>58.33%</u>
Total Sources	<u><u>\$ 14,140,450</u></u>	<u><u>\$ 7,225,152</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>51.10%</u></u>
Expenditures:					
Finished					
Soil Remediation-Casas Las Granadas	\$ 2,345	\$ -	\$ -	\$ 2,345	0.00%
Coffee Cat Pedestrian Improvements	147,297	129,930	-	17,367	88.21%
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	442,121	597,749	150,030	87.39%
PD Locker Room Upgrade	7,918,660	200,996	149,500	7,568,164	4.43%
Underground Tank Abatement	330,000	285,405	2,500	42,095	87.24%
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%
Fire Station #1 EOC	339,000	-	-	339,000	0.00%
Housing Fund Contingency Account	348,455	-	-	348,455	0.00%
Total Expenditures	<u><u>\$ 14,140,450</u></u>	<u><u>\$ 2,347,234</u></u>	<u><u>\$ 759,260</u></u>	<u><u>\$ 11,033,956</u></u>	<u><u>21.97%</u></u>

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, 2009 (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	\$ -	\$ 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	3,919,476	2,286,358	-	-	58.33%
Total Sources	<u>\$ 3,919,476</u>	<u>\$ 3,184,140</u>	<u>\$ -</u>	<u>\$ (897,782)</u>	81.24%
Expenditures:					
Interest	\$ -	\$ 882,427	\$ -	(882,427)	100.00%
Total Non-Capital Expenditures	-	882,427	-	(882,427)	100.00%
Capital Outlay:					
Finished					
Thompson Av Improvements	200,000	189,381	-	10,619	94.69%
Construction Phase					
East Cabrillo Blvd Sidewalks	754,775	464,329	77,257	213,189	71.75%
Design Phase					
Mission Beach Flood Control	1,964,701	-	-	1,964,701	0.00%
Carrillo Rec Center Restoration	1,000,000	-	-	1,000,000	0.00%
Total Expenditures	<u>\$ 3,919,476</u>	<u>\$ 1,536,137</u>	<u>\$ 77,257</u>	<u>\$ 2,306,082</u>	41.16%

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, 2009 (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	\$ -	\$ 658,672	\$ -	\$ (658,672)	100.00%	
Transfers-In	-	552,954	-	(552,954)	100.00%	
Intergovernmental	-	83,961	-	(83,961)	100.00%	
Total Revenues	-	1,295,587	-	(1,295,587)	100.00%	
Use of Fund Balance	24,808,499	14,471,606	-	-	58.33%	
Total Sources	\$ 24,808,499	\$ 15,767,193	\$ -	\$ (1,295,587)	63.56%	
Expenditures:						
Interest	\$ -	\$ 553,115	\$ -	\$ (553,115)	100.00%	
Total Non-Capital Expenditures	-	553,115	-	(553,115)	100.00%	
Capital Outlay:						
Construction Phase						
3179	IPM - Sustainable Park Improvements	101,000	-	4,681	96,319	4.63%
9007	Artist Workspace	696,643	58,105	4,179	634,359	8.94%
9017	Plaza Vera Cruz	65,970	35,538	26,389	4,043	93.87%
9055	Historic Railroad CAR	270,887	104,989	85,000	80,898	70.14%
7999	Fire Station #1 Remodel	4,091,114	1,842,178	2,229,273	19,663	99.52%
8966	Anapamu Open Space Enhancements	187,960	169,913	29,457	(11,410)	106.07%
Design Phase						
8958	West Beach Pedestrian Improvements	3,098,769	89,276	161,447	2,848,046	8.09%
8961	Plaza De La Guerra Infrastructure	2,284,073	704	38,290	2,245,079	1.71%
9068	Westside Community Center	247,967	17,473	6,524	223,970	9.68%
9071	West Downtown Improvement	3,474,294	75,798	101,216	3,297,280	5.09%
9091	Carrillo Rec Ctr Restoration	3,300,976	173,328	611,586	2,516,062	23.78%
9082	Adams Parking Lot & Site Imprvmts	166,873	38,831	2,568	125,474	24.81%
Planning Phase						
7911	Mission Creek Flood Control Channel	773,422	11,976	-	761,446	1.55%
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%
7662	Mission Beach Flood Control	535,299	-	-	535,299	0.00%
7665	Helena Parking Lot Development	500,000	-	-	500,000	0.00%
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	335,000	-	-	335,000	0.00%
Total Expenditures	\$ 24,808,499	\$ 3,171,224	\$ 3,310,170	\$ 18,327,105	26.13%	