

REDEVELOPMENT AGENCY  
OF THE  
CITY OF SANTA BARBARA

INTERIM FINANCIAL STATEMENTS  
FISCAL YEAR 2009  
FOR THE EIGHT MONTHS  
ENDED FEBRUARY 28, 2009

**REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA**  
**General Fund**  
**Interim Statement of Revenues, Expenditures and Encumbrances**  
**For the Eight Months Ended February 28, 2009 (66.7% 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	\$ 14,414,400	\$ 9,475,342	\$ -	\$ 4,939,058	65.74%
Investment Income	200,000	300,027	-	(100,027)	150.01%
Interest Loans	5,000	28,760	-	(23,760)	575.20%
Underground Tank Abatement	-	108,937	-	(108,937)	0.00%
Rents	48,000	44,192	-	3,808	92.07%
Miscellaneous	1,389	1,456	-	(67)	104.82%
<b>Total Revenues</b>	<u>14,668,789</u>	<u>9,958,714</u>	<u>-</u>	<u>4,710,075</u>	<u>67.89%</u>
Use of Fund Balance	4,985,655	3,323,775	-	-	66.67%
<b>Total Sources</b>	<u>\$ 19,654,444</u>	<u>\$ 13,282,489</u>	<u>\$ -</u>	<u>\$ 4,710,075</u>	<u>67.58%</u>
<b>Expenditures:</b>					
Material, Supplies & Services:					
Office Supplies & Expense	\$ 3,000	\$ 787	\$ -	\$ 2,213	26.23%
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	489,769	15,219	336,210	60.03%
Legal Services	185,731	108,470	-	77,261	58.40%
Engineering Services	20,000	6,407	-	13,593	32.04%
Non-Contractual Services	12,000	2,824	-	9,176	23.53%
Meeting & Travel	7,500	1,262	-	6,238	16.83%
Mileage Reimbursement	300	-	-	300	0.00%
Dues, Memberships, & Licenses	13,500	12,260	-	1,240	90.81%
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	323	-	1,677	16.15%
Duplicating	4,000	126	-	3,874	3.15%
Non-Allocated Telephone	1,000	-	-	1,000	0.00%
Vehicle Fuel	650	744	-	(94)	114.46%
Equipment Rental	1,000	-	-	1,000	0.00%
<b>Total Supplies &amp; Services</b>	<u>1,112,679</u>	<u>625,617</u>	<u>15,219</u>	<u>471,843</u>	<u>57.59%</u>
Allocated Costs:					
Desktop Maint Replacement	27,104	18,069	-	9,035	66.67%
GIS Allocations	5,145	3,430	-	1,715	66.67%
Building Maintenance	1,919	1,279	-	640	66.67%
Planned Maintenance Program	7,260	4,840	-	2,420	66.67%
Vehicle Replacement	5,724	3,816	-	1,908	66.67%
Vehicle Maintenance	4,727	3,151	-	1,576	66.67%
Telephone	2,559	1,706	-	853	66.67%
Custodial	3,951	2,634	-	1,317	66.67%
Communications	5,014	3,343	-	1,671	66.67%
Allocated Facilities Rent	6,178	4,119	-	2,059	66.67%
Overhead Allocation	567,635	378,423	-	189,212	66.67%
<b>Total Allocated Costs</b>	<u>637,216</u>	<u>424,811</u>	<u>-</u>	<u>212,405</u>	<u>66.67%</u>
Special Projects	2,200,083	411,704	44,765	1,743,614	20.75%
Transfers	13,893,280	11,747,688	-	2,145,592	84.56%
Grants	1,739,907	117,072	166,435	1,456,400	16.29%
Equipment	7,250	4,065	-	3,185	56.07%
Fiscal Agent Charges	11,500	5,532	-	5,968	48.10%
Appropriated Reserve	52,529	2,500	-	50,029	4.76%
<b>Total Expenditures</b>	<u>\$ 19,654,444</u>	<u>\$ 13,338,989</u>	<u>\$ 226,419</u>	<u>\$ 6,089,036</u>	<u>69.02%</u>

**REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA**  
**Housing Fund**  
**Interim Statement of Revenues, Expenditures and Encumbrances**  
**For the Eight Months Ended February 28, 2009 (66.7% 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	\$ 3,603,600	\$ 2,368,835	\$ -	\$ 1,234,765	65.74%
Investment Income	150,000	99,528	-	50,472	66.35%
Interest Loans	160,000	351,052	-	(191,052)	219.41%
Miscellaneous	534	2,484	-	(1,950)	465.17%
<b>Total Revenues</b>	<u>3,914,134</u>	<u>2,821,899</u>	<u>-</u>	<u>1,092,235</u>	72.10%
Use of Fund Balance	(2,199,853)	(1,466,561)	-	-	66.67%
<b>Total Sources</b>	<u>\$ 1,714,281</u>	<u>\$ 1,355,338</u>	<u>\$ -</u>	<u>\$ 1,092,235</u>	79.06%
<b>Expenditures:</b>					
Material, Supplies & Services:					
Office Supplies & Expense	\$ 1,800	\$ 857	\$ -	\$ 943	47.61%
Special Supplies & Expenses	1,800	328	-	1,472	18.22%
Equipment Repair	500	437	-	63	87.40%
Professional Services - Contract	715,811	455,742	-	260,069	63.67%
Legal Services	2,000	-	-	2,000	0.00%
Non-Contractual Services	2,000	1,381	-	619	69.05%
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	2,075	-	2,925	41.50%
Printing and Binding	-	11	-	(11)	0.00%
Postage/Delivery	500	349	-	151	69.80%
Non-Allocated Telephone	500	153	-	347	30.60%
Equipment Rental	100	-	-	100	0.00%
<b>Total Supplies &amp; Services</b>	<u>738,336</u>	<u>463,368</u>	<u>-</u>	<u>274,968</u>	62.76%
Allocated Costs:					
Desktop Maintenance Replacement	8,131	5,421	-	2,710	66.67%
GIS Allocations	2,573	1,715	-	858	66.67%
Building Maintenance	960	640	-	320	66.67%
Planned Maintenance Program	4,302	2,868	-	1,434	66.67%
Telephone	1,378	919	-	459	66.66%
Custodial	2,007	1,338	-	669	66.67%
Communications	3,115	2,077	-	1,038	66.67%
Allocated Facilities Rent	3,661	2,441	-	1,220	66.67%
Overhead Allocation	100,204	66,803	-	33,401	66.67%
<b>Total Allocated Costs</b>	<u>126,331</u>	<u>84,221</u>	<u>-</u>	<u>42,110</u>	66.67%
Transfers	5,464	1,603	-	3,861	29.34%
Equipment	7,500	1,080	-	6,420	14.40%
Housing Activity	139,329	195,388	-	(56,059)	140.23%
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	60,671	-	-	60,671	0.00%
<b>Total Expenditures</b>	<u>\$ 1,714,281</u>	<u>\$ 1,787,575</u>	<u>\$ -</u>	<u>\$ (73,294)</u>	104.28%

**REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA**  
**Capital Projects Fund**  
**Interim Statement of Revenues, Expenditures and Encumbrances**  
**For the Eight Months Ended February 28, 2009 (66.7% 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	\$ 6,377,196	\$ 4,228,653	\$ -	\$ 2,148,543	66.31%
<b>Total Revenues</b>	<b>6,377,196</b>	<b>4,228,653</b>	<b>-</b>	<b>-</b>	<b>66.31%</b>
Use of Fund Balance	7,763,254	5,175,496	-	-	66.67%
<b>Total Sources</b>	<b>\$ 14,140,450</b>	<b>\$ 9,404,149</b>	<b>\$ -</b>	<b>\$ -</b>	<b>66.51%</b>
<b>Expenditures:</b>					
<b>Finished</b>					
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%
<b>Construction Phase</b>					
IPM - Sustainable Park Improvements	11,304	1,793	9,511	-	100.00%
Fire Station #1 Remodel	1,189,900	490,759	613,289	85,852	92.78%
PD Locker Room Upgrade	7,918,660	235,222	125,140	7,558,298	4.55%
Underground Tank Abatement	330,000	285,405	2,500	42,095	87.24%
<b>Design Phase</b>					
Carrillo Rec Center Restoration	2,200,000	-	-	2,200,000	0.00%
<b>Planning Phase</b>					
Opportunity Acquisition Fund	366,500	-	-	366,500	0.00%
RDA Project Contingency Account	-	-	-	-	-
Fire Station #1 EOC	339,000	5,238	-	333,762	1.55%
Housing Fund Contingency Account	348,455	-	-	348,455	0.00%
<b>Total Expenditures</b>	<b>\$ 14,140,450</b>	<b>\$ 2,435,336</b>	<b>\$ 750,440</b>	<b>\$ 10,954,674</b>	<b>22.53%</b>

**REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA**  
**RDA Bonds - Series 2001A**  
**Interim Statement of Revenues, Expenditures and Encumbrances**  
**For the Eight Months Ended February 28, 2009 (66.7% 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	\$ -	\$ 15,355	\$ -	\$ (15,355)	100.00%
Transfers-In	-	4,549,831	-	(4,549,831)	100.00%
<b>Total Revenues</b>	-	4,565,186	-	(4,565,186)	100.00%
Use of Fund Balance	3,919,476	2,612,981	-	-	66.67%
<b>Total Sources</b>	<u>\$ 3,919,476</u>	<u>\$ 7,178,167</u>	<u>\$ -</u>	<u>\$ (4,565,186)</u>	183.14%
<b>Expenditures:</b>					
Interest	\$ -	\$ 882,427	\$ -	(882,427)	100.00%
<b>Total Non-Capital Expenditures</b>	-	882,427	-	(882,427)	100.00%
<b>Capital Outlay:</b>					
<b>Finished</b>					
Thompson Av Improvements	200,000	189,381	-	10,619	94.69%
<b>Construction Phase</b>					
East Cabrillo Blvd Sidewalks	754,775	467,276	77,257	210,242	72.15%
<b>Design Phase</b>					
Mission Beach Flood Control	1,964,701	-	-	1,964,701	0.00%
Carrillo Rec Center Restoration	1,000,000	-	-	1,000,000	0.00%
<b>Total Expenditures</b>	<u>\$ 3,919,476</u>	<u>\$ 1,539,084</u>	<u>\$ 77,257</u>	<u>\$ 2,303,135</u>	41.24%

**REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA**  
**RDA Bonds - Series 2003A**  
**Interim Statement of Revenues, Expenditures and Encumbrances**  
**For the Eight Months Ended February 28, 2009 (66.7% 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	\$ -	\$ 755,839	\$ -	\$ (755,839)	100.00%	
Transfers-In	-	2,965,997	-	(2,965,997)	100.00%	
Intergovernmental	-	83,961	-	(83,961)	100.00%	
<b>Total Revenues</b>	<b>-</b>	<b>3,805,797</b>	<b>-</b>	<b>(3,805,797)</b>	<b>100.00%</b>	
Use of Fund Balance	24,808,499	16,538,978	-	-	66.67%	
<b>Total Sources</b>	<b>\$ 24,808,499</b>	<b>\$ 20,344,775</b>	<b>\$ -</b>	<b>\$ (3,805,797)</b>	<b>82.01%</b>	
<b>Expenditures:</b>						
Interest	\$ -	\$ 553,115	\$ -	\$ (553,115)	100.00%	
<b>Total Non-Capital Expenditures</b>	<b>-</b>	<b>553,115</b>	<b>-</b>	<b>(553,115)</b>	<b>100.00%</b>	
<b>Capital Outlay:</b>						
<b>Construction Phase</b>						
<b>3179</b>	IPM - Sustainable Park Improvements	101,000	4,681	96,319	4.63%	
<b>9007</b>	Artist Workspace	696,643	62,499	4,179	629,965	9.57%
<b>9017</b>	Plaza Vera Cruz	65,970	36,145	26,389	3,436	94.79%
<b>9055</b>	Historic Railroad CAR	270,887	149,580	43,000	78,307	71.09%
<b>7999</b>	Fire Station #1 Remodel	4,091,114	2,287,808	1,805,079	(1,773)	100.04%
<b>8966</b>	Anapamu Open Space Enhancements	187,960	169,913	29,457	(11,410)	106.07%
<b>Design Phase</b>						
<b>8958</b>	West Beach Pedestrian Improvements	3,098,769	101,471	161,447	2,835,851	8.48%
<b>8961</b>	Plaza De La Guerra Infrastructure	2,284,073	803	38,290	2,244,980	1.71%
<b>9068</b>	Westside Community Center	247,967	19,289	6,524	222,154	10.41%
<b>9071</b>	West Downtown Improvement	3,474,294	99,392	106,123	3,268,779	5.92%
<b>9091</b>	Carrillo Rec Ctr Restoration	3,300,976	240,417	548,914	2,511,645	23.91%
<b>9082</b>	Adams Parking Lot & Site Imprvmts	166,873	44,832	3,068	118,973	28.70%
<b>Planning Phase</b>						
<b>7911</b>	Mission Creek Flood Control Channel	773,422	12,476	-	760,946	1.61%
<b>8959</b>	Carrillo/Chapala Transit Village	1,882,256	-	-	1,882,256	0.00%
<b>8975</b>	Waterfront Property Development	1,460,996	-	8,015	1,452,981	0.55%
<b>7662</b>	Mission Beach Flood Control	535,299	-	-	535,299	0.00%
<b>7665</b>	Helena Parking Lot Development	500,000	-	-	500,000	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	335,000	-	-	335,000	0.00%
<b>Total Expenditures</b>	<b>\$ 24,808,499</b>	<b>\$ 3,782,421</b>	<b>\$ 2,782,030</b>	<b>\$ 18,244,048</b>	<b>26.46%</b>	