



CITY OF SANTA BARBARA

REDEVELOPMENT AGENCY BOARD AGENDA REPORT

AGENDA DATE: December 15, 2009

TO: Redevelopment Agency Board

FROM: Accounting Division, Finance Department

SUBJECT: Redevelopment Agency Fiscal Year 2010 Interim Financial Statements For The Four Months Ended October 31, 2009

RECOMMENDATION:

That the Redevelopment Agency Board accept the Redevelopment Agency Fiscal Year 2010 Interim Financial Statements for the Four Months Ended October 31, 2009.

DISCUSSION:

The interim financial statements for the four months ended October 31, 2009 (33.3% of the fiscal year) are attached. The interim financial statements include budgetary activity in comparison to actual activity for the Redevelopment Agency's General, Housing, and Capital Projects Funds.

ATTACHMENT: Redevelopment Agency Interim Financial Statements for the Four Months Ended October 31, 2009

PREPARED BY: Rudolf J. Livingston, Accounting Manager

SUBMITTED BY: Robert Samario, Interim Fiscal Officer

APPROVED BY: City Administrator's Office

REDEVELOPMENT AGENCY
OF THE
CITY OF SANTA BARBARA

INTERIM FINANCIAL STATEMENTS
FISCAL YEAR 2010
FOR THE FOUR MONTHS
ENDED OCTOBER 31, 2009

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA

General Fund

Interim Statement of Revenues, Expenditures and Encumbrances
For the Four Months Ended October 31, 2009 (33% of Fiscal Year)

	Annual Budget	Year-to-date Actual	Encum- brances	Remaining Balance	Percent of Budget
Revenues:					
Incremental Property Taxes	\$ 16,337,400	\$ 2,452,358	\$ -	\$ 13,885,042	15.01%
Investment Income	264,700	66,083	-	198,617	24.97%
Interest Loans	5,000	-	-	5,000	0.00%
Rents	48,000	24,066	-	23,934	50.14%
Total Revenues	<u>16,655,100</u>	<u>2,542,507</u>	<u>-</u>	<u>14,112,593</u>	<u>15.27%</u>
Use of Fund Balance	4,197,643	1,399,212	-	-	33.33%
Total Sources	<u>\$ 20,852,743</u>	<u>\$ 3,941,719</u>	<u>\$ -</u>	<u>\$ 14,112,593</u>	<u>18.90%</u>
Expenditures:					
Material, Supplies & Services:					
Office Supplies & Expense	\$ 3,000	\$ 384	\$ -	\$ 2,616	12.80%
Mapping, Drafting & Presentation	250	-	-	250	0.00%
Janitorial & Hshld Supplies	100	-	-	100	0.00%
Minor Tools	100	-	-	100	0.00%
Special Supplies & Expenses	5,000	54	-	4,946	1.08%
Building Materials	100	-	-	100	0.00%
Equipment Repair	1,000	568	-	432	56.80%
Professional Services - Contract	787,155	218,385	4,142	564,628	28.27%
Legal Services	154,508	49,157	-	105,351	31.82%
Engineering Services	20,000	2,088	-	17,912	10.44%
Non-Contractual Services	12,000	1,020	-	10,980	8.50%
Meeting & Travel	7,500	45	-	7,455	0.60%
Mileage Reimbursement	300	-	-	300	0.00%
Dues, Memberships, & Licenses	13,500	2,600	-	10,900	19.26%
Publications	1,500	289	-	1,211	19.27%
Training	7,500	415	-	7,085	5.53%
Advertising	2,000	-	-	2,000	0.00%
Printing and Binding	3,000	-	-	3,000	0.00%
Postage/Delivery	1,000	454	-	546	45.40%
Non-Allocated Telephone	500	-	-	500	0.00%
Vehicle Fuel	1,300	358	-	942	27.54%
Equipment Rental	500	-	-	500	0.00%
Total Supplies & Services	<u>1,021,813</u>	<u>275,817</u>	<u>4,142</u>	<u>741,854</u>	<u>27.40%</u>
Allocated Costs:					
Desktop Maint Replacement	25,207	8,402	-	16,805	33.33%
GIS Allocations	4,785	1,595	-	3,190	33.33%
Building Maintenance	1,785	595	-	1,190	33.33%
Planned Maintenance Program	6,752	2,251	-	4,501	33.33%
Vehicle Replacement	5,323	1,774	-	3,549	33.33%
Vehicle Maintenance	4,396	1,465	-	2,931	33.33%
Telephone	2,908	969	-	1,939	33.33%
Custodial	3,674	1,225	-	2,449	33.33%
Communications	4,663	1,554	-	3,109	33.33%
Property Insurance	8,142	2,714	-	5,428	33.33%
Allocated Facilities Rent	5,746	1,915	-	3,831	33.33%
Overhead Allocation	693,628	231,209	-	462,419	33.33%
Total Allocated Costs	<u>767,009</u>	<u>255,670</u>	<u>-</u>	<u>511,339</u>	<u>33.33%</u>
Special Projects	7,636,577	181,304	51,024	7,404,249	3.04%
Transfers	9,759,023	3,098,742	-	6,660,281	31.75%
Grants	1,545,028	270,816	249,164	1,025,048	33.66%
Equipment	8,070	51	-	8,019	0.63%
Fiscal Agent Charges	11,500	2,988	-	8,512	25.98%
Appropriated Reserve	103,723	-	-	103,723	0.00%
Total Expenditures	<u>\$ 20,852,743</u>	<u>\$ 4,085,388</u>	<u>\$ 304,330</u>	<u>\$ 16,463,025</u>	<u>21.05%</u>

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA

Housing Fund

**Interim Statement of Revenues, Expenditures and Encumbrances
For the Four Months Ended October 31, 2009 (33% 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	\$ 4,084,400	\$ 613,089	\$ -	\$ 3,471,311	15.01%
Investment Income	150,000	28,890	-	121,110	19.26%
Interest Loans	160,000	94,565	-	65,435	59.10%
Miscellaneous	-	2,914	-	(2,914)	100.00%
Total Revenues	<u>4,394,400</u>	<u>739,458</u>	<u>-</u>	<u>3,654,942</u>	16.83%
Use of Fund Balance	<u>2,603,567</u>	<u>867,860</u>	<u>-</u>	<u>-</u>	33.33%
Total Sources	<u>\$ 6,997,967</u>	<u>\$ 1,607,318</u>	<u>\$ -</u>	<u>\$ 3,654,942</u>	22.97%
Expenditures:					
Material, Supplies & Services:					
Office Supplies & Expense	\$ 1,800	\$ 396	\$ -	\$ 1,404	22.00%
Special Supplies & Expenses	1,800	648	-	1,152	36.00%
Equipment Repair	500	458	-	42	91.60%
Professional Services - Contract	717,423	231,265	-	486,158	32.24%
Legal Services	2,000	-	-	2,000	0.00%
Non-Contractual Services	2,000	358	-	1,642	17.90%
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	-	-	5,000	0.00%
Postage/Delivery	500	26	-	474	5.20%
Non-Allocated Telephone	500	-	-	500	0.00%
Equipment Rental	100	-	-	100	0.00%
Total Supplies & Services	<u>739,948</u>	<u>233,151</u>	<u>-</u>	<u>506,797</u>	31.51%
Allocated Costs:					
Desktop Maintance Replacement	7,562	2,521	-	5,041	33.33%
GIS Allocations	2,393	798	-	1,595	33.33%
Building Maintance	893	298	-	595	33.33%
Planned Maintenance Program	4,001	1,334	-	2,667	33.33%
Telephone	969	323	-	646	33.33%
Custodial	1,867	622	-	1,245	33.33%
Communications	2,897	966	-	1,931	33.33%
Insurance	166	55	-	111	33.33%
Allocated Facilities Rent	3,405	1,135	-	2,270	33.33%
Overhead Allocation	181,432	60,477	-	120,955	33.33%
Total Allocated Costs	<u>205,585</u>	<u>68,528</u>	<u>-</u>	<u>137,057</u>	33.33%
Transfers	829	207	-	622	24.97%
Equipment	2,500	51	-	2,449	2.04%
Housing Activity	5,328,855	165,729	-	5,163,126	3.11%
Principal	470,000	470,000	-	-	100.00%
Interest	168,950	93,361	-	75,589	55.26%
Fiscal Agent Charges	1,300	1,265	-	35	97.31%
Appropriated Reserve	80,000	-	-	80,000	0.00%
Total Expenditures	<u>\$ 6,997,967</u>	<u>\$ 1,032,292</u>	<u>\$ -</u>	<u>\$ 5,965,675</u>	14.75%

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
Capital Projects Fund
Interim Statement of Revenues, Expenditures and Encumbrances
For the Four Months Ended October 31, 2009 (33% 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:					
SB Trust for Historic Preservation	\$ -	\$ 522,180	\$ -	\$ -	100.00%
Fire Station #1 EOC Donations	6,000	6,000	-	-	100.00%
Transfers-In	2,243,621	1,747,988	-	495,633	77.91%
Total Revenues	<u>2,249,621</u>	<u>2,276,168</u>	<u>-</u>	<u>-</u>	<u>101.18%</u>
Use of Fund Balance	12,208,909	4,069,638	-	-	33.33%
Total Sources	<u>\$ 14,458,530</u>	<u>\$ 6,345,806</u>	<u>\$ -</u>	<u>\$ -</u>	<u>43.89%</u>
Expenditures:					
Construction Phase					
IPM - Sustainable Park Improvements	\$ 9,511	\$ 116	\$ 9,511	\$ (116)	101.22%
Fire Station #1 Remodel	377,482	262,887	156,194	(41,599)	111.02%
Fire Station #1 EOC	202,064	57,583	104,672	39,809	80.30%
Underground Tank Abatement	23,070	-	-	23,070	0.00%
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	1,162,344	-	-	1,162,344	0.00%
Parking Lot Maintenance	192,621	12,205	146,357	34,059	82.32%
PD Locker Room Upgrade	7,525,483	63,124	-	7,462,359	0.84%
Phase II - E Carbillo Sidewalks	600,000	-	-	600,000	0.00%
Chase Palm Park Light/Electric	569,000	-	-	569,000	0.00%
Plaza Del Mar Restroom Renovation	212,000	-	-	212,000	0.00%
Pershing Park Restroom Renovation	120,000	-	-	120,000	0.00%
Soil Remediation - 125 State St	550,000	-	430,000	120,000	78.18%
Housing Fund Contingency Account	348,455	-	-	348,455	0.00%
Total Expenditures	<u>\$ 14,458,530</u>	<u>\$ 395,915</u>	<u>\$ 846,734</u>	<u>\$ 13,215,881</u>	<u>8.59%</u>

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
RDA Bonds - Series 2001A
Interim Statement of Revenues, Expenditures and Encumbrances
For the Four Months Ended October 31, 2009 (33% 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	\$ -	\$ 662	\$ -	\$ (662)	100.00%
Transfers-In	-	824,986	-	(824,986)	100.00%
Total Revenues	-	825,648	-	(825,648)	100.00%
Use of Fund Balance	3,219,138	1,073,046	-	-	33.33%
Total Sources	<u>\$ 3,219,138</u>	<u>\$ 1,898,694</u>	<u>\$ -</u>	<u>\$ (825,648)</u>	58.98%
Expenditures:					
Interest	\$ -	\$ 824,986	\$ -	(824,986)	100.00%
Total Non-Capital Expenditures	-	824,986	-	(824,986)	100.00%
Capital Outlay:					
Finished					
East Cabrillo Blvd Sidewalks	\$ 54,437	\$ 23,200	\$ -	\$ 31,237	42.62%
Design Phase					
Mission Creek Flood Control @ Depot	1,964,701	-	-	1,964,701	0.00%
Brinkerhoff Lighting	200,000	-	-	200,000	0.00%
Carrillo Rec Center Restoration	1,000,000	-	-	1,000,000	0.00%
Total Expenditures	<u>\$ 3,219,138</u>	<u>\$ 848,186</u>	<u>\$ -</u>	<u>\$ 2,370,952</u>	26.35%

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
RDA Bonds - Series 2003A
Interim Statement of Revenues, Expenditures and Encumbrances
For the Four Months Ended October 31, 2009 (33% 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	\$ -	\$ 4,111	\$ -	\$ (4,111)	100.00%	
Transfers-In	-	525,215	-	(525,215)	100.00%	
Intergovernmental	-	73,519	-	(73,519)	100.00%	
Total Revenues	-	602,845	-	(602,845)	100.00%	
Use of Fund Balance	20,272,862	6,757,623	-	-	33.33%	
Total Sources	\$ 20,272,862	\$ 7,360,468	\$ -	\$ (602,845)	36.31%	
Expenditures:						
Interest	\$ -	\$ 525,215	\$ -	\$ (525,215)	100.00%	
Arbitrage Rebate	440,000	-	-	440,000	0.00%	
Total Non-Capital Expenditures	440,000	525,215	-	(85,215)	119.37%	
Capital Outlay:						
Finished						
9082	Adams Parking Lot & Site Imprvmts	\$ 77,419	\$ 3,409	\$ 1,533	\$ 72,477	6.38%
8966	Anapamu Open Space Enhancements	2,464	-	-	2,464	0.00%
9055	Historic Railroad CAR	24,646	8,574	15,258	814	96.70%
Construction Phase						
3179	IPM - Sustainable Park Improvements	94,909	5	-	94,904	0.01%
7999	Fire Station #1 Remodel	40,015	54,671	6,053	(20,709)	151.75%
8958	West Beach Pedestrian Improvements	2,565,901	416,178	1,737,333	412,390	83.93%
9007	Artist Workspace	612,042	48,662	17,328	546,052	10.78%
9071	West Downtown Improvement	3,143,824	46,755	2,621,656	475,413	84.88%
9091	Carrillo Rec Ctr Restoration	2,897,579	128,419	466,794	2,302,366	20.54%
Design Phase						
8961	Plaza De La Guerra Infrastructure	2,282,158	-	38,290	2,243,868	1.68%
9068	Westside Community Center	216,066	11,317	4,543	200,206	7.34%
Planning Phase						
7911	Mission Creek Flood Control - Park Development	759,142	3,058	-	756,084	0.40%
7662	Mission Creek Flood Control @ Depot	535,299	-	-	535,299	0.00%
7665	Helena Parking Lot Development	499,798	4,804	-	494,994	0.96%
8984	Fire Department Administration	3,750,000	-	-	3,750,000	0.00%
8986	Chase Palm Park Restroom Renovation	186,600	-	-	186,600	0.00%
8987	Downtown Sidewalks	175,000	-	-	175,000	0.00%
8988	DP Structure #2, 9, 10 Improvements	150,000	-	-	150,000	0.00%
8989	Library Plaza Renovation	150,000	-	-	150,000	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	\$ 20,272,862	\$ 1,251,067	\$ 4,910,333	\$ 14,111,462	30.39%	