

REDEVELOPMENT AGENCY
OF THE
CITY OF SANTA BARBARA

INTERIM FINANCIAL STATEMENTS
FISCAL YEAR 2010
FOR THE SEVEN MONTHS
ENDED JANUARY 31, 2010

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
General Fund
Interim Statement of Revenues, Expenditures and Encumbrances
For the Seven Months Ended January 31, 2010 (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	\$ 16,337,400	\$ 9,399,263	\$ -	\$ 6,938,137	57.53%
Investment Income	264,700	115,550	-	149,150	43.65%
Interest Loans	5,000	29,579	-	(24,579)	591.58%
Rents	48,000	24,066	-	23,934	50.14%
Total Revenues	<u>16,655,100</u>	<u>9,568,458</u>	<u>-</u>	<u>7,086,642</u>	<u>57.45%</u>
Use of Fund Balance	4,197,643	2,448,611	-	-	58.33%
Total Sources	<u>\$ 20,852,743</u>	<u>\$ 12,017,069</u>	<u>\$ -</u>	<u>\$ 7,086,642</u>	<u>57.63%</u>
Expenditures:					
Material, Supplies & Services:					
Office Supplies & Expense	\$ 3,000	\$ 774	\$ -	\$ 2,226	25.80%
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	830	-	4,170	16.60%
Building Materials	100	-	-	100	0.00%
Equipment Repair	1,000	651	-	349	65.10%
Professional Services - Contract	787,155	360,192	8,491	418,472	46.84%
Legal Services	154,508	101,453	-	53,055	65.66%
Engineering Services	20,000	9,828	-	10,172	49.14%
Non-Contractual Services	12,000	3,145	-	8,855	26.21%
Meeting & Travel	7,500	198	-	7,302	2.64%
Mileage Reimbursement	300	-	-	300	0.00%
Dues, Memberships, & Licenses	13,500	13,373	-	127	99.06%
Publications	1,500	540	-	960	36.00%
Training	7,500	415	-	7,085	5.53%
Advertising	2,000	41	-	1,959	2.05%
Printing and Binding	3,000	-	-	3,000	0.00%
Postage/Delivery	1,000	698	-	302	69.80%
Non-Allocated Telephone	500	-	-	500	0.00%
Vehicle Fuel	1,300	536	-	764	41.23%
Equipment Rental	500	-	-	500	0.00%
Total Supplies & Services	<u>1,021,813</u>	<u>492,674</u>	<u>8,491</u>	<u>520,648</u>	<u>49.05%</u>
Allocated Costs:					
Desktop Maint Replacement	25,207	14,704	-	10,503	58.33%
GIS Allocations	4,785	2,791	-	1,994	58.33%
Building Maintenance	1,785	1,041	-	744	58.32%
Planned Maintenance Program	6,752	3,939	-	2,813	58.34%
Vehicle Replacement	5,323	3,105	-	2,218	58.33%
Vehicle Maintenance	4,396	2,564	-	1,832	58.33%
Telephone	2,908	1,696	-	1,212	58.32%
Custodial	3,674	2,143	-	1,531	58.33%
Communications	4,663	2,720	-	1,943	58.33%
Property Insurance	8,142	4,750	-	3,392	58.34%
Allocated Facilities Rent	5,746	3,352	-	2,394	58.34%
Overhead Allocation	693,628	404,617	-	289,011	58.33%
Total Allocated Costs	<u>767,009</u>	<u>447,422</u>	<u>-</u>	<u>319,587</u>	<u>58.33%</u>
Special Projects	7,636,577	340,466	37,164	7,258,947	4.95%
Transfers	9,759,023	3,284,397	-	6,474,626	33.65%
Grants	1,545,028	388,094	131,886	1,025,048	33.66%
Equipment	8,070	212	-	7,858	2.63%
Fiscal Agent Charges	11,500	5,526	-	5,974	48.05%
Appropriated Reserve	103,723	-	-	103,723	0.00%
Total Expenditures	<u>\$ 20,852,743</u>	<u>\$ 4,958,791</u>	<u>\$ 177,541</u>	<u>\$ 15,716,411</u>	<u>24.63%</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, 2010 (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	\$ 4,084,400	\$ 2,349,816	\$ -	\$ 1,734,584	57.53%
Investment Income	150,000	44,038	-	105,962	29.36%
Interest Loans	160,000	158,355	-	1,645	98.97%
Miscellaneous	-	3,091	-	(3,091)	100.00%
Total Revenues	<u>4,394,400</u>	<u>2,555,300</u>	<u>-</u>	<u>1,839,100</u>	<u>58.15%</u>
Use of Fund Balance	<u>2,603,567</u>	<u>1,518,690</u>	<u>-</u>	<u>-</u>	<u>58.33%</u>
Total Sources	<u>\$ 6,997,967</u>	<u>\$ 4,073,990</u>	<u>\$ -</u>	<u>\$ 1,839,100</u>	<u>58.22%</u>
Expenditures:					
Material, Supplies & Services:					
Office Supplies & Expense	\$ 1,800	\$ 738	\$ -	\$ 1,062	41.00%
Special Supplies & Expenses	1,800	747	-	1,053	41.50%
Equipment Repair	500	458	-	42	91.60%
Professional Services - Contract	721,383	409,585	3,600	308,198	57.28%
Legal Services	2,000	-	-	2,000	0.00%
Non-Contractual Services	2,000	1,447	-	553	72.35%
Meeting & Travel	6,000	-	-	6,000	0.00%
Mileage Reimbursement	100	-	-	100	0.00%
Dues, Memberships, & Licenses	2,025	1,400	-	625	69.14%
Publications	200	31	-	169	15.50%
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>743,908</u>	<u>414,432</u>	<u>3,600</u>	<u>325,876</u>	<u>56.19%</u>
Allocated Costs:					
Desktop Maintenance Replacement	7,562	4,411	-	3,151	58.33%
GIS Allocations	2,393	1,396	-	997	58.34%
Building Maintenance	893	521	-	372	58.34%
Planned Maintenance Program	4,001	2,334	-	1,667	58.34%
Telephone	969	565	-	404	58.31%
Custodial	1,867	1,089	-	778	58.33%
Communications	2,897	1,690	-	1,207	58.34%
Insurance	166	97	-	69	58.43%
Allocated Facilities Rent	3,405	1,986	-	1,419	58.33%
Overhead Allocation	181,432	105,835	-	75,597	58.33%
Total Allocated Costs	<u>205,585</u>	<u>119,924</u>	<u>-</u>	<u>85,661</u>	<u>58.33%</u>
Transfers	829	484	-	345	58.38%
Equipment	2,500	211	-	2,289	8.44%
Housing Activity	5,328,855	2,528,628	-	2,800,227	47.45%
Principal	470,000	470,000	-	-	100.00%
Interest	168,950	174,898	-	(5,948)	103.52%
Fiscal Agent Charges	1,300	1,265	-	35	97.31%
Appropriated Reserve	76,040	-	-	76,040	0.00%
Total Expenditures	<u>\$ 6,997,967</u>	<u>\$ 3,709,842</u>	<u>\$ 3,600</u>	<u>\$ 3,284,525</u>	<u>53.06%</u>

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, 2010 (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:					
SB Trust for Historic Preservation	\$ 552,180	\$ 522,180	\$ -	\$ 30,000	94.57%
Fire Station #1 EOC Donations	6,000	6,000	-	-	100.00%
Fire Station #1 Remodel Donations	-	25,595	-	(25,595)	100.00%
Transfers-In	2,243,621	1,933,228	-	310,393	86.17%
Total Revenues	<u>2,801,801</u>	<u>2,487,003</u>	<u>-</u>	<u>314,798</u>	<u>88.76%</u>
Use of Fund Balance	12,208,909	7,121,829	-	5,087,080	58.33%
Total Sources	<u>\$ 15,010,710</u>	<u>\$ 9,608,832</u>	<u>\$ -</u>	<u>\$ 5,401,878</u>	<u>64.01%</u>
Expenditures:					
Finished					
Fire Station #1 Remodel	\$ 377,482	\$ 305,210	\$ 145,640	\$ (73,368)	119.44%
Fire Station #1 EOC	202,064	136,347	86,210	(20,493)	110.14%
Underground Tank Abatement	23,070	-	-	23,070	0.00%
Construction Phase					
IPM - Sustainable Park Improvements	9,511	116	9,511	(116)	101.22%
Carrillo Rec Center Restoration	2,200,000	182,044	2,017,956	-	100.00%
Design Phase					
Soil Remediation - 125 State St	550,000	1,041	156,306	392,653	28.61%
Planning Phase					
Opportunity Acquisition Fund	366,500	-	-	366,500	0.00%
RDA Project Contingency Account	1,714,524	-	-	1,714,524	0.00%
Parking Lot Capital Improvements	192,621	94,927	82,162	15,532	91.94%
PD Locker Room Upgrade	7,525,483	72,452	-	7,453,031	0.96%
Phase II - E Cabrillo 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%
Housing Fund Contingency Account	348,455	-	-	348,455	0.00%
Total Expenditures	<u>\$ 15,010,710</u>	<u>\$ 792,137</u>	<u>\$ 2,497,785</u>	<u>\$ 11,720,788</u>	<u>21.92%</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, 2010 (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	\$ -	\$ 752	\$ -	\$ (752)	100.00%
Transfers-In	-	824,986	-	(824,986)	100.00%
Total Revenues	-	825,738	-	(825,738)	100.00%
Use of Fund Balance	3,219,138	1,877,821	-	1,341,317	58.33%
Total Sources	\$ 3,219,138	\$ 2,703,559	\$ -	\$ 515,579	83.98%
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	\$ 24,224	\$ -	\$ 30,213	44.50%
Construction Phase					
Carrillo Rec Center Restoration	1,000,000	-	1,000,000	-	100.00%
Design Phase					
Mission Creek Flood Control @ Depot	1,964,701	-	-	1,964,701	0.00%
Brinkerhoff Lighting	200,000	-	20,157	179,843	10.08%
Total Expenditures	\$ 3,219,138	\$ 849,210	\$ 1,020,157	\$ 1,349,771	58.07%

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, 2010 (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	\$ -	\$ 4,617	\$ -	\$ (4,617)	100.00%	
Transfers-In	-	525,215	-	(525,215)	100.00%	
Intergovernmental	-	73,519	-	(73,519)	100.00%	
Total Revenues	-	603,351	-	(603,351)	100.00%	
Use of Fund Balance	20,198,900	11,782,634	-	8,416,266	58.33%	
Total Sources	\$ 20,198,900	\$ 12,385,985	\$ -	\$ 7,812,915	61.32%	
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	\$ 3,457	\$ 3,457	\$ -	\$ -	100.00%
8966	Anapamu Open Space Enhancements	2,464	-	-	2,464	0.00%
9055	Historic Railroad CAR	24,646	8,574	17,917	(1,845)	107.49%
7999	Fire Station #1 Remodel	40,015	60,589	-	(20,574)	151.42%
Construction Phase						
3179	IPM - Sustainable Park Improvements	94,909	11	25,000	69,898	26.35%
8958	West Beach Pedestrian Improvements	2,565,901	1,105,008	1,117,999	342,894	86.64%
9007	Artist Workspace	612,042	63,702	17,328	531,012	13.24%
9071	West Downtown Improvement	3,143,824	985,974	1,777,133	380,717	87.89%
9091	Carrillo Rec Ctr Restoration	2,897,579	192,238	1,206,387	1,498,954	48.27%
Design Phase						
8961	Plaza De La Guerra Infrastructure	2,282,158	150	38,290	2,243,718	1.68%
9068	Westside Community Center	216,066	15,749	4,543	195,774	9.39%
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	5,518	-	494,280	1.10%
8984	Fire Department Administration	3,750,000	2,335	204,000	3,543,665	5.50%
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	\$ 20,198,900	\$ 2,971,578	\$ 4,410,142	\$ 12,817,180	36.55%	