

REDEVELOPMENT AGENCY
OF THE
CITY OF SANTA BARBARA

INTERIM FINANCIAL STATEMENTS
FISCAL YEAR 2010
FOR THE TEN MONTHS
ENDED APRIL 30, 2010

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA

General Fund

Interim Statement of Revenues, Expenditures and Encumbrances

For the Ten Months Ended April 30, 2010 (83.3% 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	\$ 16,059,241	\$ -	\$ 278,159	98.30%
Investment Income	264,700	161,736	-	102,964	61.10%
Interest Loans	5,000	47,707	-	(42,707)	954.14%
Rents	48,000	30,249	-	17,751	63.02%
Total Revenues	<u>16,655,100</u>	<u>16,298,933</u>	<u>-</u>	<u>356,167</u>	<u>97.86%</u>
Use of Fund Balance	4,197,643	3,498,064	-	-	83.33%
Total Sources	<u>\$ 20,852,743</u>	<u>\$ 19,796,997</u>	<u>\$ -</u>	<u>\$ 356,167</u>	<u>94.94%</u>
Expenditures:					
Material, Supplies & Services:					
Office Supplies & Expense	\$ 3,000	\$ 916	\$ -	\$ 2,084	30.53%
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	1,199	3,181	620	87.60%
Building Materials	100	-	-	100	0.00%
Equipment Repair	1,000	981	-	19	98.10%
Professional Services - Contract	787,155	543,429	6,918	236,808	69.92%
Legal Services	154,508	126,437	-	28,071	81.83%
Engineering Services	20,000	6,970	-	13,030	34.85%
Non-Contractual Services	12,000	5,144	-	6,856	42.87%
Meeting & Travel	7,500	213	-	7,287	2.84%
Mileage Reimbursement	300	-	-	300	0.00%
Dues, Memberships, & Licenses	13,500	13,943	-	(443)	103.28%
Publications	1,500	620	-	880	41.33%
Training	7,500	970	-	6,530	12.93%
Advertising	2,000	41	-	1,959	2.05%
Printing and Binding	3,000	282	-	2,718	9.40%
Postage/Delivery	1,000	831	-	169	83.10%
Non-Allocated Telephone	500	-	-	500	0.00%
Vehicle Fuel	1,300	701	-	599	53.92%
Equipment Rental	500	-	-	500	0.00%
Total Supplies & Services	<u>1,021,813</u>	<u>702,677</u>	<u>10,099</u>	<u>309,037</u>	<u>69.76%</u>
Allocated Costs:					
Desktop Maint Replacement	25,207	21,006	-	4,201	83.33%
GIS Allocations	4,785	3,988	-	797	83.34%
Building Maintenance	1,785	1,496	-	289	83.81%
Planned Maintenance Program	6,752	5,627	-	1,125	83.34%
Vehicle Replacement	5,323	4,436	-	887	83.34%
Vehicle Maintenance	4,396	3,663	-	733	83.33%
Telephone	2,908	2,423	-	485	83.32%
Custodial	3,674	3,062	-	612	83.34%
Communications	4,663	3,886	-	777	83.34%
Property Insurance	8,142	6,785	-	1,357	83.33%
Allocated Facilities Rent	5,746	4,788	-	958	83.33%
Overhead Allocation	693,628	578,023	-	115,605	83.33%
Total Allocated Costs	<u>767,009</u>	<u>639,183</u>	<u>-</u>	<u>127,826</u>	<u>83.33%</u>
Special Projects	7,640,077	467,771	43,103	7,129,203	6.69%
Transfers	9,759,023	9,635,252	-	123,771	98.73%
Grants	1,545,028	414,324	105,655	1,025,049	33.65%
Equipment	8,070	344	-	7,726	4.26%
Fiscal Agent Charges	11,500	6,526	-	4,974	56.75%
Appropriated Reserve	100,223	-	-	100,223	0.00%
Total Expenditures	<u>\$ 20,852,743</u>	<u>\$ 11,866,077</u>	<u>\$ 158,857</u>	<u>\$ 8,827,809</u>	<u>57.67%</u>

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
Housing Fund
Interim Statement of Revenues, Expenditures and Encumbrances
For the Ten Months Ended April 30, 2010 (83.3% 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	\$ 4,014,810	\$ -	\$ 69,590	98.30%
Investment Income	150,000	58,789	-	91,211	39.19%
Interest Loans	160,000	191,218	-	(31,218)	119.51%
Miscellaneous	-	3,091	-	(3,091)	100.00%
Total Revenues	<u>4,394,400</u>	<u>4,267,908</u>	<u>-</u>	<u>126,492</u>	<u>97.12%</u>
Use of Fund Balance	<u>2,792,958</u>	<u>2,327,588</u>	<u>-</u>	<u>-</u>	<u>83.34%</u>
Total Sources	<u>\$ 7,187,358</u>	<u>\$ 6,595,496</u>	<u>\$ -</u>	<u>\$ 126,492</u>	<u>91.77%</u>
Expenditures:					
Material, Supplies & Services:					
Office Supplies & Expense	\$ 1,800	\$ 799	\$ -	\$ 1,001	44.39%
Special Supplies & Expenses	1,800	805	-	995	44.72%
Equipment Repair	500	458	-	42	91.60%
Professional Services - Contract	721,383	601,723	210	119,450	83.44%
Legal Services	2,000	-	-	2,000	0.00%
Non-Contractual Services	2,000	3,396	-	(1,396)	169.80%
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	567	-	4,433	11.34%
Postage/Delivery	500	230	-	270	46.00%
Non-Allocated Telephone	500	-	-	500	0.00%
Equipment Rental	100	-	-	100	0.00%
Total Supplies & Services	<u>743,908</u>	<u>609,409</u>	<u>210</u>	<u>134,289</u>	<u>81.95%</u>
Allocated Costs:					
Desktop Maintenance Replacement	7,562	6,302	-	1,260	83.34%
GIS Allocations	2,393	1,994	-	399	83.33%
Building Maintenance	893	744	-	149	83.31%
Planned Maintenance Program	4,001	3,334	-	667	83.33%
Telephone	969	808	-	161	83.38%
Custodial	1,867	1,556	-	311	83.34%
Communications	2,897	2,414	-	483	83.33%
Insurance	166	138	-	28	83.13%
Allocated Facilities Rent	3,405	2,838	-	567	83.35%
Overhead Allocation	181,432	151,193	-	30,239	83.33%
Total Allocated Costs	<u>205,585</u>	<u>171,321</u>	<u>-</u>	<u>34,264</u>	<u>83.33%</u>
Transfers	829	691	-	138	83.35%
Equipment	2,500	262	-	2,238	10.48%
Housing Activity	5,518,246	2,537,080	-	2,981,166	45.98%
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>\$ 7,187,358</u>	<u>\$ 3,964,926</u>	<u>\$ 210</u>	<u>\$ 3,222,222</u>	<u>55.17%</u>

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
Capital Projects Fund
Interim Statement of Revenues, Expenditures and Encumbrances
For the Ten Months Ended April 30, 2010 (83.3% 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	\$ 522,180	\$ 522,180	\$ -	\$ -	100.00%
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	2,118,469	-	125,152	94.42%
Total Revenues	<u>2,771,801</u>	<u>2,672,244</u>	<u>-</u>	<u>99,557</u>	<u>96.41%</u>
 Use of Fund Balance	 12,208,909	 10,174,101	 -	 2,034,808	 83.33%
Total Sources	<u>\$ 14,980,710</u>	<u>\$ 12,846,345</u>	<u>\$ -</u>	<u>\$ 2,134,365</u>	<u>85.75%</u>
 Expenditures:					
Finished					
Fire Station #1 Remodel	\$ 377,482	\$ 346,728	\$ 9,169	\$ 21,585	94.28%
Fire Station #1 EOC	202,064	159,609	40,560	1,895	99.06%
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	1,345,119	854,881	-	100.00%
925 De La Vina Rental Costs	480,000	118,192	-	361,808	24.62%
 Design Phase					
Soil Remediation - 125 State St	550,000	7,401	169,291	373,308	32.13%
 Planning Phase					
Opportunity Acquisition Fund	366,500	-	-	366,500	0.00%
RDA Project Contingency Account	1,129,524	-	-	1,129,524	0.00%
Parking Lot Capital Improvements	192,621	106,324	72,265	14,032	92.72%
PD Locker Room Upgrade	7,525,483	88,641	-	7,436,842	1.18%
Phase II - E Cabrillo Sidewalks	600,000	6,548	3,905	589,547	1.74%
Chase Palm Park Light/Electric	569,000	423	-	568,577	0.07%
Plaza Del Mar Restroom Renovation	212,000	-	-	212,000	0.00%
Pershing Park Restroom Renovation	120,000	-	-	120,000	0.00%
Panhandling Edu. & Alt. Giving	75,000	-	75,000	-	100.00%
Housing Fund Contingency Account	348,455	-	-	348,455	0.00%
 Total Expenditures	 <u>\$ 14,980,710</u>	 <u>\$ 2,179,101</u>	 <u>\$ 1,234,582</u>	 <u>\$ 11,567,027</u>	 <u>22.79%</u>

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
RDA Bonds - Series 2001A
Interim Statement of Revenues, Expenditures and Encumbrances
For the Ten Months Ended April 30, 2010 (83.3% 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	\$ -	\$ 838	\$ -	\$ (838)	100.00%
Transfers-In	-	4,544,973	-	(4,544,973)	100.00%
Total Revenues	-	4,545,811	-	(4,545,811)	100.00%
Use of Fund Balance	3,188,925	2,657,440	-	531,485	83.33%
Total Sources	<u>\$ 3,188,925</u>	<u>\$ 7,203,251</u>	<u>\$ -</u>	<u>\$ (4,014,326)</u>	225.88%
Expenditures:					
Interest	\$ -	\$ 1,649,973	\$ -	(1,649,973)	100.00%
Principal	-	2,895,000	-	(2,895,000)	100.00%
Total Non-Capital Expenditures	-	4,544,973	-	(4,544,973)	100.00%
Capital Outlay:					
Finished					
East Cabrillo Blvd Sidewalks	\$ 24,224	\$ 24,224	\$ -	\$ -	100.00%
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	7,501	17,003	175,496	12.25%
Total Expenditures	<u>\$ 3,188,925</u>	<u>\$ 4,576,698</u>	<u>\$ 1,017,003</u>	<u>\$ (2,404,776)</u>	175.41%

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
RDA Bonds - Series 2003A
Interim Statement of Revenues, Expenditures and Encumbrances
For the Ten Months Ended April 30, 2010 (83.3% 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	\$ -	\$ 5,058	\$ -	\$ (5,058)	100.00%
Transfers-In	-	2,970,429	-	(2,970,429)	100.00%
Intergovernmental	-	73,519	-	(73,519)	100.00%
Total Revenues	-	3,049,006	-	(3,049,006)	100.00%
Use of Fund Balance	20,198,900	16,832,433	-	3,366,467	83.33%
Total Sources	\$ 20,198,900	\$ 19,881,439	\$ -	\$ 317,461	98.43%
Expenditures:					
Principal	\$ -	\$ 1,920,000	\$ -	\$ (1,920,000)	100.00%
Interest	-	1,050,430	-	(1,050,430)	100.00%
Arbitrage Rebate	440,000	-	-	440,000	0.00%
Total Non-Capital Expenditures	440,000	2,970,430	-	(2,530,430)	675.10%
Capital Outlay:					
Finished					
Adams Parking Lot & Site Imprvmts	\$ 3,457	\$ 6,358	\$ -	\$ (2,901)	183.92%
Anapamu Open Space Enhancements	2,464	-	-	2,464	0.00%
Historic Railroad CAR	24,646	26,043	1,400	(2,797)	111.35%
Fire Station #1 Remodel	40,015	40,015	-	-	100.00%
Construction Phase					
IPM - Sustainable Park Improvements	94,909	23,098	816	70,995	25.20%
West Beach Pedestrian Improvements	2,565,901	1,496,836	767,137	301,928	88.23%
Artist Workspace	612,042	86,326	-	525,716	14.10%
West Downtown Improvement	3,143,824	1,705,738	1,342,942	95,144	96.97%
Carrillo Rec Ctr Restoration	2,897,579	375,482	1,069,233	1,452,864	49.86%
Design Phase					
Plaza De La Guerra Infrastructure	2,282,158	37,990	98,626	2,145,542	5.99%
Westside Community Center	216,066	26,398	4,543	185,125	14.32%
Planning Phase					
Mission Creek Flood Control - Park Development	759,142	4,674	-	754,468	0.62%
Mission Creek Flood Control @ Depot	535,299	-	-	535,299	0.00%
Helena Parking Lot Development	499,798	7,847	-	491,951	1.57%
Fire Department Administration	3,750,000	51,416	205,612	3,492,972	6.85%
Chase Palm Park Restroom Renovation	186,600	-	-	186,600	0.00%
Downtown Sidewalks	175,000	-	-	175,000	0.00%
DP Structure #2, 9, 10 Improvements	150,000	11,907	91,000	47,093	68.60%
Library Plaza Renovation	150,000	-	-	150,000	0.00%
Chase Palm Park Wisteria Arbor	835,000	-	1,545	833,455	0.19%
On-Hold Status					
Visitor Center Condo Purchase	500,000	-	-	500,000	0.00%
Lower State Street Sidewalks	335,000	-	-	335,000	0.00%
Total Expenditures	\$ 20,198,900	\$ 6,870,558	\$ 3,582,854	\$ 9,745,488	51.75%