



CITY OF SANTA BARBARA

REDEVELOPMENT AGENCY BOARD AGENDA REPORT

AGENDA DATE: September 14, 2010
TO: Redevelopment Agency Board
FROM: Accounting Division, Finance Department
SUBJECT: Redevelopment Agency Fiscal Year 2010 Interim Financial Statements For The Twelve Months Ended June 30, 2010

RECOMMENDATION:

That the Redevelopment Agency Board accept the Redevelopment Agency Fiscal Year 2010 Interim Financial Statements for the Twelve Months Ended June 30, 2010.

DISCUSSION:

The interim financial statements for the twelve months ended June 30, 2010 (100% 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 Twelve Months Ended June 30, 2010

PREPARED BY: Rudolf J. Livingston, Accounting Manager

SUBMITTED BY: Robert Samario, Fiscal Officer

APPROVED BY: City Administrator's Office

REDEVELOPMENT AGENCY
OF THE
CITY OF SANTA BARBARA

INTERIM FINANCIAL STATEMENTS
FISCAL YEAR 2010
FOR THE TWELVE MONTHS
ENDED JUNE 30, 2010

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA

General Fund

Interim Statement of Revenues, Expenditures and Encumbrances
For the Twelve Months Ended June 30, 2010 (100% 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	\$ 16,099,561	\$ -	\$ 237,839	98.54%
Investment Income	264,700	190,404	-	74,296	71.93%
Interest Loans	5,000	49,783	-	(44,783)	995.66%
Rents	48,000	36,282	-	11,718	75.59%
Total Revenues	<u>16,655,100</u>	<u>16,376,030</u>	<u>-</u>	<u>279,070</u>	<u>98.32%</u>
Use of Fund Balance	4,242,643	4,242,643	-	-	100.00%
Total Sources	<u>\$ 20,897,743</u>	<u>\$ 20,618,673</u>	<u>\$ -</u>	<u>\$ 279,070</u>	<u>98.66%</u>
Expenditures:					
Material, Supplies & Services:					
Office Supplies & Expense	\$ 3,000	\$ 1,378	\$ -	\$ 1,622	45.93%
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	4,380	-	620	87.60%
Building Materials	100	-	-	100	0.00%
Equipment Repair	1,000	981	-	19	98.10%
Professional Services - Contract	787,155	663,729	-	123,426	84.32%
Legal Services	154,508	165,853	-	(11,345)	107.34%
Engineering Services	20,000	11,793	-	8,207	58.97%
Non-Contractual Services	12,000	7,542	-	4,458	62.85%
Meeting & Travel	7,500	213	-	7,287	2.84%
Mileage Reimbursement	300	-	-	300	0.00%
Dues, Memberships, & Licenses	13,500	14,275	-	(775)	105.74%
Publications	1,500	651	-	849	43.40%
Training	7,500	1,065	-	6,435	14.20%
Advertising	2,000	41	-	1,959	2.05%
Printing and Binding	3,000	554	-	2,446	18.47%
Postage/Delivery	1,000	895	-	105	89.50%
Non-Allocated Telephone	500	-	-	500	0.00%
Vehicle Fuel	1,300	850	-	450	65.38%
Equipment Rental	500	-	-	500	0.00%
Total Supplies & Services	<u>1,021,813</u>	<u>874,200</u>	<u>-</u>	<u>147,613</u>	<u>85.55%</u>
Allocated Costs:					
Desktop Maint Replacement	25,207	25,207	-	-	100.00%
GIS Allocations	4,785	4,785	-	-	100.00%
Building Maintenance	1,785	1,785	-	-	100.00%
Planned Maintenance Program	6,752	6,752	-	-	100.00%
Vehicle Replacement	5,323	5,323	-	-	100.00%
Vehicle Maintenance	4,396	4,396	-	-	100.00%
Telephone	2,908	2,908	-	-	100.00%
Custodial	3,674	3,674	-	-	100.00%
Communications	4,663	4,663	-	-	100.00%
Property Insurance	8,142	8,142	-	-	100.00%
Allocated Facilities Rent	5,746	5,746	-	-	100.00%
Overhead Allocation	693,628	693,628	-	-	100.00%
Total Allocated Costs	<u>767,009</u>	<u>767,009</u>	<u>-</u>	<u>-</u>	<u>100.00%</u>
Special Projects	7,685,077	7,376,575	30,900	277,602	96.39%
Transfers	9,759,023	9,759,023	-	-	100.00%
Grants	1,545,028	440,477	79,503	1,025,048	33.66%
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>\$ 20,897,743</u>	<u>\$ 19,224,154</u>	<u>\$ 110,403</u>	<u>\$ 1,563,186</u>	<u>92.52%</u>

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
Housing Fund
Interim Statement of Revenues, Expenditures and Encumbrances
For the Twelve Months Ended June 30, 2010 (100% 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	\$ 4,024,890	\$ -	\$ 59,510	98.54%
Investment Income	150,000	70,292	-	79,708	46.86%
Interest Loans	160,000	324,022	-	(164,022)	202.51%
Miscellaneous	-	4,091	-	(4,091)	100.00%
Total Revenues	<u>4,394,400</u>	<u>4,423,295</u>	<u>-</u>	<u>(28,895)</u>	<u>100.66%</u>
Use of Fund Balance	<u>4,392,958</u>	<u>4,392,958</u>	<u>-</u>	<u>-</u>	<u>100.00%</u>
Total Sources	<u>\$ 8,787,358</u>	<u>\$ 8,816,253</u>	<u>\$ -</u>	<u>\$ (28,895)</u>	<u>100.33%</u>
Expenditures:					
Material, Supplies & Services:					
Office Supplies & Expense	\$ 1,800	\$ 1,184	\$ -	\$ 616	65.78%
Special Supplies & Expenses	1,800	904	-	896	50.22%
Equipment Repair	500	458	-	42	91.60%
Professional Services - Contract	721,383	703,213	-	18,170	97.48%
Legal Services	2,000	-	-	2,000	0.00%
Non-Contractual Services	2,000	4,142	-	(2,142)	207.10%
Meeting & Travel	6,000	206	-	5,794	3.43%
Mileage Reimbursement	100	-	-	100	0.00%
Dues, Memberships, & Licenses	2,025	1,715	-	310	84.69%
Publications	200	63	-	137	31.50%
Training	5,000	567	-	4,433	11.34%
Postage/Delivery	500	512	-	(12)	102.40%
Non-Allocated Telephone	500	-	-	500	0.00%
Equipment Rental	100	-	-	100	0.00%
Total Supplies & Services	<u>743,908</u>	<u>712,964</u>	<u>-</u>	<u>30,944</u>	<u>95.84%</u>
Allocated Costs:					
Desktop Maintenance Replacement	7,562	7,562	-	-	100.00%
GIS Allocations	2,393	2,393	-	-	100.00%
Building Maintenance	893	893	-	-	100.00%
Planned Maintenance Program	4,001	4,001	-	-	100.00%
Telephone	969	969	-	-	100.00%
Custodial	1,867	1,867	-	-	100.00%
Communications	2,897	2,897	-	-	100.00%
Insurance	166	166	-	-	100.00%
Allocated Facilities Rent	3,405	3,405	-	-	100.00%
Overhead Allocation	181,432	181,432	-	-	100.00%
Total Allocated Costs	<u>205,585</u>	<u>205,585</u>	<u>-</u>	<u>-</u>	<u>100.00%</u>
Transfers	829	829	-	-	100.00%
Equipment	2,500	262	-	2,238	10.48%
Housing Activity	7,118,246	2,597,420	-	4,520,826	36.49%
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>\$ 8,787,358</u>	<u>\$ 4,163,223</u>	<u>\$ -</u>	<u>\$ 4,624,135</u>	<u>47.38%</u>

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
Capital Projects Fund
Interim Statement of Revenues, Expenditures and Encumbrances
For the Twelve Months Ended June 30, 2010 (100% 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	<u>2,243,621</u>	<u>2,241,963</u>	<u>-</u>	<u>1,658</u>	99.93%
Total Revenues	<u>2,771,801</u>	<u>2,795,738</u>	<u>-</u>	<u>(23,937)</u>	100.86%
Use of Fund Balance	<u>12,208,909</u>	<u>12,208,909</u>	<u>-</u>	<u>-</u>	100.00%
Total Sources	<u>\$ 14,980,710</u>	<u>\$ 15,004,647</u>	<u>\$ -</u>	<u>\$ (23,937)</u>	100.16%
Expenditures:					
Finished					
Fire Station #1 Remodel	\$ 377,482	\$ 349,618	\$ 9,169	\$ 18,695	95.05%
Fire Station #1 EOC	202,064	198,851	1,306	1,907	99.06%
Underground Tank Abatement	23,070	(46,111)	-	69,181	-199.87%
Construction Phase					
IPM - Sustainable Park Improvements	9,511	116	9,511	(116)	101.22%
Carrillo Rec Center Restoration	2,200,000	2,077,911	108,048	14,041	99.36%
925 De La Vina Rental Costs	480,000	177,094	-	302,906	36.89%
Design Phase					
Soil Remediation - 125 State St	550,000	179,937	107,937	262,126	52.34%
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	116,527	300	75,794	60.65%
PD Locker Room Upgrade	7,525,483	98,601	131,246	7,295,636	3.05%
Phase II - E Cabrillo Sidewalks	600,000	9,774	3,905	586,321	2.28%
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>\$ 3,162,741</u>	<u>\$ 446,422</u>	<u>\$ 11,371,547</u>	24.09%

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
RDA Bonds - Series 2001A
Interim Statement of Revenues, Expenditures and Encumbrances
For the Twelve Months Ended June 30, 2010 (100% 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	\$ -	\$ 896	\$ -	\$ (896)	100.00%
Transfers-In	-	4,544,973	-	(4,544,973)	100.00%
Total Revenues	-	4,545,869	-	(4,545,869)	100.00%
Use of Fund Balance	3,188,925	3,188,925	-	-	100.00%
Total Sources	<u>\$ 3,188,925</u>	<u>\$ 7,734,794</u>	<u>\$ -</u>	<u>\$ (4,545,869)</u>	242.55%
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	18,758	12,152	169,090	15.46%
Total Expenditures	<u>\$ 3,188,925</u>	<u>\$ 4,587,955</u>	<u>\$ 1,012,152</u>	<u>\$ (2,411,182)</u>	175.61%

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
RDA Bonds - Series 2003A
Interim Statement of Revenues, Expenditures and Encumbrances
For the Twelve Months Ended June 30, 2010 (100% 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	\$ -	\$ 5,330	\$ -	\$ (5,330)	100.00%
Transfers-In	-	2,970,429	-	(2,970,429)	100.00%
Intergovernmental	-	85,766	-	(85,766)	100.00%
Total Revenues	-	3,061,525	-	(3,061,525)	100.00%
Use of Fund Balance	20,198,900	20,198,900	-	-	100.00%
Total Sources	\$ 20,198,900	\$ 23,260,425	\$ -	\$ (3,061,525)	115.16%
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	-	(1,397)	105.67%
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	2,143,228	154,703	267,970	89.56%
Artist Workspace	612,042	86,623	-	525,419	14.15%
West Downtown Improvement	3,143,824	2,355,289	495,933	292,602	90.69%
Carrillo Rec Ctr Restoration	2,897,579	548,010	923,631	1,425,938	50.79%
Design Phase					
Plaza De La Guerra Infrastructure	2,282,158	56,089	111,165	2,114,904	7.33%
Westside Community Center	216,066	39,652	4,410	172,004	20.39%
Planning Phase					
Mission Creek Flood Control - Park Development	759,142	7,775	-	751,367	1.02%
Mission Creek Flood Control @ Depot	535,299	-	-	535,299	0.00%
Helena Parking Lot Development	499,798	10,336	-	489,462	2.07%
Fire Department Administration	3,750,000	167,219	88,101	3,494,680	6.81%
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	62,339	45,822	41,839	72.11%
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	\$ 8,542,504	\$ 1,826,126	\$ 9,830,270	51.33%