

Successor Agency to the Former County of Santa Barbara Redevelopment Agency



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Budget & Full-Time Equivalent (FTEs) Summary

Operating	\$ 1,692,183
Capital	\$ -
FTEs	-

Organization and Administration

The Successor Agency to the former County of Santa Barbara Redevelopment Agency is managed by the County Executive Office, Planning and Development and Public Works in conjunction with the Auditor-Controller's Office and County Counsel. The following table represents the functional areas managed by each department

County Executive Office	Planning and Development	Public Works	Auditor - Controller	County Counsel
<ul style="list-style-type: none"> • Policy and Executive 	<ul style="list-style-type: none"> • General Operations and Legislative Support 	<ul style="list-style-type: none"> • Project Management and Construction Services 	<ul style="list-style-type: none"> • Finance 	<ul style="list-style-type: none"> • Legal

Departmental administrative costs are reimbursed plus overhead via interfund billing to the Successor Agency.

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Mission Statement

The mission of the Successor Agency to the former County of Santa Barbara Redevelopment Agency (Successor Agency), is to manage the remaining enforceable obligations of the former County of Santa Barbara Redevelopment Agency.

Department Description

The Successor Agency operates subject to review by a legislatively formed Oversight Board comprised of representatives of the local agencies that represent other taxing entities in the redevelopment project area: the County, special districts, K-12 school districts and Santa Barbara Community College. The Oversight Board has authority over the financial affairs, as well as supervises the operations and the timely dissolution of the former Redevelopment Agency (RDA). The Successor Agency is tasked with making payments and meeting the recognized obligations of the former RDA. It is also responsible for revenue collection which is deposited with the Treasurer Tax Collector, as well as maintaining necessary bond reserves and disposing of excess property. Under the direction of the Oversight Board, the excess balances of the agency beyond what is needed to meet recognized obligation are to be remitted to affected taxing entities.

2013-14 Anticipated Accomplishments

During FY 2013-2014, the Successor Agency completed the following statutory milestones:

- Developed and submitted the Recognized Obligation Payment Schedule for the period of July 1, 2013 – December 31, 2013
- Developed and submitted the Recognized Obligation Payment Schedule for the period of January 1, 2014 – June 30, 2014
- Effected transfer of real properties to the County of Santa Barbara
- Effected transfer of unspent bond proceeds to the County of Santa Barbara received approval from the State Department of Finance of the Long-Range Property Management Plan

2014-16 Objectives

For the period 2014-2016, the Successor Agency will complete the following statutory milestones:

- Develop and submit the Recognized Obligation Payment Schedule for the period of July 1, 2014 – December 31, 2014
- Develop and submit the Recognized Obligation Payment Schedule for the period of January 1, 2015 – June 3, 2015
- Develop and submit the Recognized Obligation Payment Schedule for the period of July 1, 2015 – December 31, 2015
- Develop and submit the Recognized Obligation Payment Schedule for the period of January 1, 2016 – June 3, 2016

Changes & Operational Impact: 2012-13 Adopted to 2013-14 Recommended

Revenues

The FY 2014-15 Recommended Budget anticipates \$1,692,183 in revenue from the Redevelopment Property Tax Trust Fund. This is an approximate \$61 thousand increase from what was anticipated in the FY 2013-14 Adopted Budget. The increase is due to higher base rental principal component of

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the 2008 COP payment and the related interest .The current year budget is based on Recognized Obligation Payment Schedules that have been approved by the California Department of Finance and the Payment Schedule's allowable expenses that are known and quantifiable (enforceable obligations).

These changes result in recommended operating revenues and total revenues of \$1,692,000.

Expenses

The FY 2014-15 Recommended Budget anticipates \$1,692,000 in expenses for the Successor Agency. This is an approximate \$61 thousand increase as compared to the FY 2013-14 Adopted Budget. The increase is due to increased principal and interest required to repay the 2008 COP. Services and Supplies and Other Charges will include utilities for two properties, legal fees, arbitrage fees, accounting costs, and other general administrative costs.

The current Recommended Budget includes appropriations for the Former Agency's bond payments of \$1,377,183 and \$250,000 for administration which is the amount provided per statute.

These changes result in recommended operating expenditures and total expenditures of \$1,692,000.

Changes & Operational Impact: 2014-15 Recommended to 2015-16 Proposed

The FY 2015-16 Proposed Budget expenditures reflect a \$65,000 decrease over the FY 2014-15 Recommended Budget. This is the result of:

- \$65,000 decrease in services and supplies related to expenses directly related to the clinic and church as well as the related utilities.

These properties will be transferred from the Successor Agency to the County of Santa Barbara.

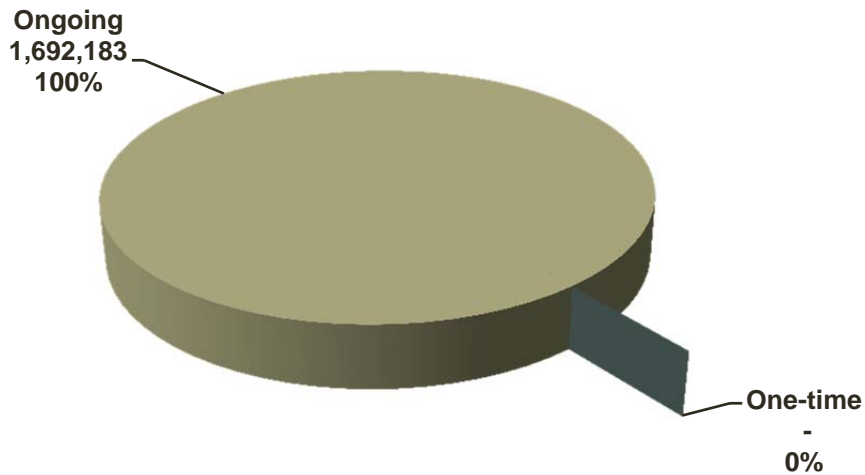
Related Links

For more information on the Auditor-Controller's Office, refer to the Web site at <http://www.countyofsb.org/auditor/default.aspx?id=908>.

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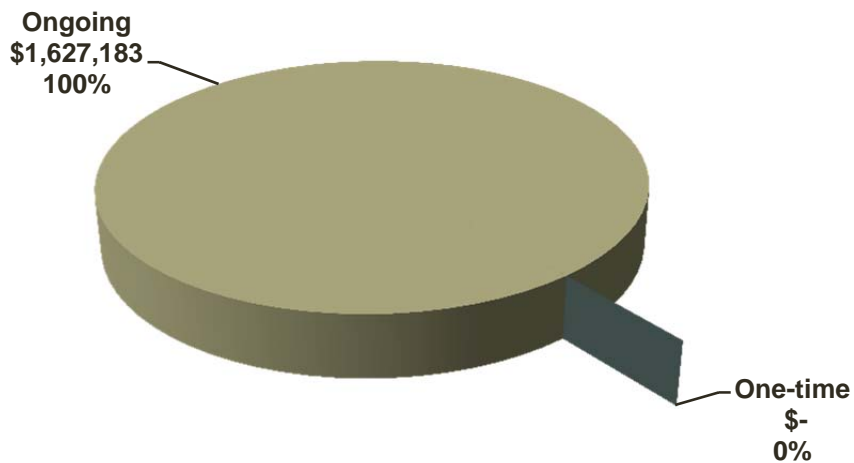
Gap Charts

FY 2014-15 Recommended Budget



The FY 2014-15 Recommended Budget does not rely on one-time sources.

FY 2015-16 Proposed Budget



The FY 2014-15 Proposed Budget does not rely on one-time sources.

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Performance Outcome Measures

Description	FY 2012-13 Actual	FY 2013-14 Adopted	FY 2014-15 Recommended	FY 2015-16 Proposed
Recognized Obligation Schedules completed and submitted to CA Department of Finance on – time.	100%	100%	100%	100%
Achieve compliance with Health and Safety Code Section 34177, concerning limits on administrative expenses	100%	100%	100%	100%

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Budget Overview

	2012-13	2013-14	Change from	2014-15	2015-16
	Actual	Adopted	FY13-14 Ado to FY14-15 Rec	Recommended	Proposed
Staffing By Budget Program					
Successor Agency	-	-	-	-	-
Total	-	-	-	-	-
Budget By Budget Program					
Successor Agency	1,666,100	1,631,083	61,100	1,692,183	1,627,182
Total	\$ 1,666,100	\$ 1,631,083	\$ 61,100	\$ 1,692,183	\$ 1,627,182
Budget By Categories of Expenditures					
Services and Supplies	197,734	235,450	16,000	251,450	234,399
Other Charges	3,234,006	1,395,633	45,100	1,440,733	1,392,783
Total Expenditures	3,431,740	1,631,083	61,100	1,692,183	1,627,182
Other Financing Uses	-	-	-	-	-
Increases to Restricted Fund Balance	-	-	-	-	-
Total	\$ 3,431,740	\$ 1,631,083	\$ 61,100	\$ 1,692,183	\$ 1,627,182
Budget By Categories of Revenues					
Taxes	\$ 1,593,039	\$ 1,631,083	\$ 61,100	\$ 1,692,183	\$ 1,627,182
Use of Money and Property	73,061	-	-	-	-
Intergovernmental Revenue	-	-	-	-	-
Charges for Services	-	-	-	-	-
Miscellaneous Revenue	-	-	-	-	-
Other Financing Sources	(14,910,318)	-	-	-	-
Total Revenues	(13,244,218)	1,631,083	61,100	1,692,183	1,627,182
Decrease to Fund Balances	-	-	-	-	-
Total	\$ (13,244,218)	\$ 1,631,083	\$ 61,100	\$ 1,692,183	\$ 1,627,182