

THE REDEVELOPMENT AGENCY OF THE CITY OF SAN JOSE

MEMORANDUM

TO: PUBLIC SAFETY, FINANCE AND STRATEGIC SUPPORT COMMITTEE	FROM: HARRY S. MAVROGENES EXECUTIVE DIRECTOR
SUBJECT: AUGUST 2009 AGENCY FINANCE REPORTS	DATE: OCTOBER 7, 2009

Attached are the Redevelopment Agency's three financial reports for the month of August 2009. Following is a summary of key aspects of the reports:

FINANCIAL STATEMENTS:

- The Fund Balance decreased by \$110.2 million
- Cash decreased by a net amount of \$91.4 million
- Revenues were \$13.0 million
- Expenditures were \$112.1 million

CAPITAL COST REPORT:

- Capital Budget Recap (Fiscal Year to Date)
 - Budget: \$242.5 million
 - Expended: \$7.8 million
 - Encumbered: \$48.7 million
 - Remaining Budget: \$188.4 million
- Capital expenditures were \$6.1 million for the month of August. The largest item was \$1.2 million in connection with the Edenvale Community Center project.

CASH FLOW PROJECTION:

- Cash Balance was \$106.4 million
- Cash in-flows were \$1.2 million
- Cash out-flows were \$18.4 million


HARRY S. MAVROGENES
Executive Director

Attachments

THE REDEVELOPMENT AGENCY OF THE CITY OF SAN JOSE

MEMORANDUM

TO: PUBLIC SAFETY, FINANCE AND STRATEGIC SUPPORT COMMITTEE	FROM: DAVID BAUM CHIEF FINANCIAL OFFICER
SUBJECT: FINANCIAL STATEMENTS – AUGUST 2009	DATE: SEPTEMBER 30, 2009
APPROVED:	DATE:

RECOMMENDATION

Accept the Financial Statements for August 2009.

BACKGROUND

Governmental fund financial statements focus on the current financial condition, with particular emphasis on inflows and outflows of spendable resources. Information provided is useful for budgetary and financial decision making by identifying items such as proceeds from long-term debt, construction and other capital outlays, as well as debt service principal payments. The basic financial statements attached are interim in nature and do not report on some items that appear in the government-wide statement of activities in the Comprehensive Annual Financial Report (CAFR) issued at the close of the fiscal year. Examples of items not included in interim reports are depreciation, amortization of debt-related premiums, discounts and debt issuance costs.

These financial statements generally follow the fund financial statement format used in the CAFR. They are organized and operated on the basis of funds. Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues and expenses are recognized when they are measurable and available/obligated. Due to the accrual method of accounting, there will be differences between the Financial Statements and the Cash Flow Projection that accompany this report. The Cash Flow Projection is a report on actual cash transactions that may vary from accrual transactions contained in the Financial Statement report.

The annual financial and compliance audit performed by Macias Gini O'Connell, LLP has commenced and, therefore, the ending fund balances contained in the attached reports are preliminary and subject to change as a result of the year-end close process. The final report for Fiscal Year 2008-2009 will be presented to this Committee upon completion of the audit this fall.

BALANCE SHEET:

The governmental fund balance sheet (Attachment A) reports financial assets associated with governmental activities. Financial assets are those items such as cash and other assets that will eventually convert to cash, such as receivables and investments. Capital assets are not included because they will be used in operations and therefore are not spendable. Similarly, liabilities are reported only to the extent that they affect the government's current financial position. For example, governments do not provide resources for debt service payments until payment is due. Therefore, liabilities would not be recognized for either principal or interest payments relating to long-term debt.

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE:

The governmental fund statement of revenues, expenditures and changes in fund balances (Attachment B) is used to report all transactions, events and interfund activities that increase or decrease the fund balance in the reporting period. Agency funding is primarily derived from tax increment revenue and bond proceeds. Other revenue sources from secondary activities include: the sale of Agency-owned properties, developer payments, commercial and residential rent payments, parking facility payments, special permit fees and other miscellaneous activities.

LONG TERM DEBT AND FIXED ASSETS EXHIBITS:

Outstanding long-term debt and fixed assets are reported on Attachments C and D, respectively.

BALANCE SHEET (Attachment A):

Major balance sheet transactions occurring in August are listed below:

Cash

Restricted cash, representing funds held by the Agency's bond trustee decreased by a net amount \$91.4 million as funds were released to cover the semi-annual debt service due August 1.

Cash decreased by a net amount of \$17.2 million to \$106.4 million. Cash activity contributing to the net change for August is discussed in detail in the accompanying cash flow projection.

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE (Income Statement - Attachment B):

(1) REVENUES AND OTHER FINANCING SOURCES:

Revenues for the month of August were \$13.0 million. The largest item was a transfer in from the Housing Department to cover semi-annual debt service on Housing Set-Aside Tax Allocation bonds.

(2) EXPENDITURES AND OTHER FINANCING USES:

August expenditures were \$112.1 million.

The largest expenditure of \$105.5 million was for the semi-annual debt service on the Agency's tax allocation bonds. Capital program expenditures were \$6.1 million. Further details by project area and budget line item are contained in the accompanying Capital Cost Report. Operating expenses were \$651,000.

FUND BALANCE:

The Agency's estimated fund balance as of August 31, 2009, was \$122.4 million, a decrease of \$110.2 million from the July 2009 statements, as a result of the August activity described above.



DAVID BAUM
Chief Financial Officer

Attachments

REDEVELOPMENT AGENCY OF THE CITY OF SAN JOSE

Balance Sheet
Governmental Funds
August 31, 2009

	General	Special Revenue	Debt Service		Capital Projects	Total	Prev Month	Change
			Housing	Merged				
ASSETS								
Cash and investments	\$ 1,845,999	\$ 122,792	\$ -	\$ 22,804,904	\$ 81,695,279	\$ 106,468,974	\$ 123,662,493	\$ (17,193,519)
Receivables:								
Accrued interest	-	-	-	-	4,135,762	4,135,762	3,767,415	368,347
Due from the City of San Jose	-	-	-	-	3,484,894	3,484,894	4,134,977	(650,083)
Other	522,474	-	-	-	2,020,320	2,542,794	2,568,068	(25,274)
Advances to the City of San Jose	-	-	-	-	-	-	-	-
Loans receivable, net	-	-	-	-	32,611,191	32,611,191	32,653,585	(42,394)
Deposits	-	-	-	-	606,162	606,162	606,162	-
Restricted Assets:								
Cash and investments	-	-	331,322	38,758,824	4,609,017	43,699,163	135,119,263	(91,420,100)
Accrued interest	-	-	-	163,483	-	163,483	466,653	(303,170)
TOTAL ASSETS	\$ 2,368,473	\$ 122,792	\$ 331,322	\$ 61,727,211	\$ 129,162,622	\$ 193,712,424	302,978,617	(109,266,193)
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable and accrued liabilities	43,994	-	-	-	2,696,382	2,740,376	1,913,579	826,797
Deferred revenue/Restricted Cash Offset	-	-	-	-	41,849,429	41,849,429	41,879,556	(30,127)
Due to the City of San Jose	612,186	-	-	-	178,772	790,958	841,188	(50,230)
Due to the County of Santa Clara	-	-	-	-	21,361,195	21,361,195	21,359,357	1,838
Due to Other Gov't Agencies	-	-	-	-	2,435,525	2,435,525	2,435,525	-
Deposits, retentions, and other payables	4,935	-	-	-	2,120,040	2,124,975	1,932,395	192,580
Total liabilities	<u>661,115</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>70,641,344</u>	<u>71,302,459</u>	<u>70,361,601</u>	<u>940,858</u>
Fund balances:								
Reserved for:								
Long-term receivables	537,869	-	-	-	4,347,569	4,885,438	4,906,027	(20,589)
Debt service	-	-	-	38,922,307	-	38,922,307	130,484,292	(91,561,985)
Low and moderate income housing activities	-	122,793	331,322	-	-	454,115	414,942	39,173
Encumbrances	108,129	-	-	-	47,961,208	48,069,337	52,060,934	(3,991,597)
Unres., Designated-Redevelopment Activities	1,061,359	-	-	22,804,904	6,212,505	30,078,768	44,750,820	(14,672,053)
Total fund balances	<u>1,707,357</u>	<u>122,793</u>	<u>331,322</u>	<u>61,727,211</u>	<u>58,521,282</u>	<u>122,409,965</u>	<u>232,617,016</u>	<u>(110,207,051)</u>
TOTAL LIABILITIES AND FUND BALANCES	\$ 2,368,472	\$ 122,793	\$ 331,322	\$ 61,727,211	\$ 129,162,625	\$ 193,712,423	\$ 302,978,616	\$(109,266,194)

REDEVELOPMENT AGENCY OF THE CITY OF SAN JOSE
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Period Ended August 31, 2009

	General	Special Revenue	Debt Service		Capital Projects	Total	Previous Month	Change
			Housing	Merged				
REVENUES								
Tax increment	\$ -	\$ 122,793	\$ -	\$ -	\$ 491,169	\$ 613,962	\$ -	\$ 613,962
Intergovernmental	-	-	12,048,946	-	-	12,048,946	-	12,048,946
Investment income	15,231	-	0	194,898	39,953	250,082	78,228	171,854
Rent	116,153	-	-	-	67,032	183,185	107,095	76,090
Other	6,727	-	-	-	271,574	278,301	140,043	138,259
Total revenues	138,111	122,793	12,048,946	194,898	869,728	13,374,476	325,366	13,049,110
EXPENDITURES								
General government	1,269,219	-	-	-	-	1,269,219	618,364	650,855
Capital outlay:								
Project expenditures	-	-	-	-	7,333,968	7,333,968	1,704,968	5,628,999
Payments to the City of San Jose	-	-	-	-	429,670	429,670	94,000	335,670
Payments to the County of Santa Clara	-	-	-	-	23,998	23,998	22,160	1,838
Debt service:								
Principal repayment	-	-	7,175,000	47,405,000	742,500	55,322,500	742,500	54,580,000
Interest and fiscal charges	-	-	4,957,567	44,286,597	2,001,066	51,245,229	309,856	50,935,373
Total expenditures	1,269,219	-	12,132,567	91,691,597	10,531,201	115,624,584	3,491,848	112,132,736
DEFICIENCY OF REVENUES								
UNDER EXPENDITURES	(1,131,108)	122,793	(83,620)	(91,496,699)	(9,661,473)	(102,250,108)	(3,166,482)	(99,083,626)
OTHER FINANCING SOURCES (USES)								
Transfers in	1,800,000	-	-	406,737	-	2,206,737	370,000	1,836,737
Transfers out	-	-	-	(36,737)	(13,293,425)	(13,330,162)	(370,000)	(12,960,162)
Total other financing sources (uses)	1,800,000	-	-	370,000	(13,293,426)	(11,123,427)	-	(11,123,425)
CHANGE IN FUND BALANCES								
FUND BALANCE - 6/30/2009 Draft	1,038,465	-	414,942	152,853,911	81,476,179	235,783,497	235,783,497	0
FUND BALANCE - 8/31/2009	\$ 1,707,357	\$ 122,793	\$ 331,322	\$ 61,727,212	\$ 58,521,281	\$ 122,409,964	\$ 232,617,015	\$ (110,207,051)

Redevelopment Agency of the City of San Jose
Financial Statements - Outstanding Long Term Debt

	Beginning Balance 7/31/2009	Principal Monthly Activity	Current Balance 8/31/2009
TAX ALLOCATION BONDS			
1993 Merged Area Refunding	59,680,000	(13,030,000)	46,650,000
1997 Housing Series E	17,045,000	0	17,045,000
1997 Merged	6,680,000	(280,000)	6,400,000
1998 Merged	1,505,000	(1,505,000)	0
1999 Merged	12,920,000	0	12,920,000
2002 Merged	22,565,000	0	22,565,000
2003 Housing Series J	43,095,000	(2,620,000)	40,475,000
2003 Housing Series K	9,025,000	(1,010,000)	8,015,000
2003 Merged	127,545,000	0	127,545,000
2004 Merged Refunding	242,105,000	(19,580,000)	222,525,000
2005 Housing Series A	10,445,000	0	10,445,000
2005 Housing Series B	115,145,000	(1,685,000)	113,460,000
2005 Housing Series C	29,255,000	(930,000)	28,325,000
2005 Housing Series D	29,260,000	(930,000)	28,330,000
2005 Merged Refunding Series A/B	219,855,000	(4,860,000)	214,995,000
2006 Merged Series A-T/B	80,300,000	(560,000)	79,740,000
2006 Merged Refunding Series C	423,430,000	0	423,430,000
2006 Merged Refunding Series D	277,305,000	0	277,305,000
2007 Merged Refunding Series A-T	211,050,000	(1,660,000)	209,390,000
2008 Merged Series A/B	117,295,000	(3,030,000)	114,265,000
Total Tax Allocation Bonds	2,055,505,000	(51,680,000)	2,003,825,000
OTHER LONG TERM DEBT			
1996 Merged Series A & B	51,600,000	(1,600,000)	50,000,000
2003 Merged Revenue Series A & B	56,600,000	(1,300,000)	55,300,000
4th Street Parking Revenue, Series 2001A	38,282,500	(772,500)	37,510,000
2001 Convention Center Series F & G	153,310,000	0	153,310,000
Note Payable HUD 108	33,000,000	0	33,000,000
ERAF Loan	23,980,000	0	23,980,000
Parking Fund Loan	6,800,000	0	6,800,000
Compensated Absence Liability	1,828,315	0	1,828,315
Other Notes Payable	63,111,800	(7,500,000)	55,611,800
Total Other Long Term Debt	428,512,615	(11,172,500)	417,340,115
TOTAL LONG TERM DEBT	2,484,017,615	(62,852,500)	2,421,165,115

San Jose Redevelopment Agency
Financial Statements - Fixed Assets

	Beginning Balance 7/31/2009	Monthly Activity	Current Balance 8/31/2009
Land	161,369,128	53,473	161,422,601
Buildings & Public Improvements	191,199,479	1,434,269	192,633,748
Leasehold Improvements	1,636,432		1,636,432
Construction in Progress	7,755,019	1,291,088	9,046,107
Equipment	837,026		837,026
Total	<u>362,797,083</u>	<u>2,778,830</u>	<u>365,575,913</u>

THE REDEVELOPMENT AGENCY OF THE CITY OF SAN JOSE

MEMORANDUM

TO: PUBLIC SAFETY, FINANCE AND STRATEGIC SUPPORT COMMITTEE	FROM: DAVID BAUM CHIEF FINANCIAL OFFICER
SUBJECT: CAPITAL COST REPORT – AUGUST 2009	DATE: SEPTEMBER 30, 2009
APPROVED:	DATE:

RECOMMENDATION

Accept the Capital Cost Report for August 2009.

BACKGROUND

The Capital Cost Report (Attachment A) contains a cost summary for each of the 13 budgeted Redevelopment Project Areas and a total summary for the Agency. The report is updated monthly to reflect year-to-date expenditures and encumbrance balances, as compared to the amount appropriated by the Agency Board. The cost summary components are:

1. Column A: Total Funds Available; reflects each Project Area's adopted budget, rebudgets and budget adjustments as of the reporting month's close (August 31, 2009), and Carryover Encumbrances reflecting contractual commitments of prior years' outstanding funds (June 30, 2009).
2. Column B: Total Year-to-Date Expenditures; captures the total amount expended from the start of the current fiscal year (July 1, 2009) through the reporting month's closing date (August 31, 2009).
3. Column C: Encumbrance Balance; represents the outstanding contractual commitments as of August 31, 2009. The monthly appropriation balance report and unliquidated encumbrance report are the sources for this information.

4. Column D: Remaining Funds Available; indicates the amount available to spend by appropriation for each Project Area. The year-to-date Expenditures (Column B) and the Encumbrance Balance (Column C) are subtracted from the Total Funds Available (Column A), yielding the remaining funds available in the current year.

Provided in the Capital Cost Report are the total City and Agency project expenditures from July 1, 1977, through August 31, 2009, for current year budgeted projects and the percentage of total project expenditures to date in comparison to total project budget and non-redevelopment funding sources.

ANALYSIS

Capital expenditures for August 2009 totaled \$6.1 million. This amount varies from the amount reported on the Cash Flow because the Capital Cost report utilizes the accrual method of accounting. Major capital project expenditures for August include:

- \$1,161,000 Payment to various vendors in connection with the Edenvale Community Center project, including \$1,007,000 to Ralph Larsen & Son, Inc.
- \$841,000 Payment to Block 3 Development Partners, LLC related to the Agency assistance to attract a new grocery store (Safeway).
- \$831,000 Payment to various vendors in connection with San Jose McEnergy Convention Center Expansion and Renovation project, including \$727,000 to LMN Architects for architectural services and \$117,000 to Gilbane Building Company for construction management services.
- \$432,000 Payment to various vendors in connection with the Civic Auditorium and Montgomery Theatre Rehabilitation Improvements project, including \$182,000 to BCI Builders, Inc. for the Phase I Improvements.
- \$336,000 Transferred to the City of San Jose under Cooperation Agreements for various projects: including \$296,000 to implement the restoration of granite paving along South First Street adjacent to the Fairmont Hotel within the City of San Jose right-of-way to the project limits.

Approximately \$1.1 million in direct and indirect operating costs associated with capital projects were recorded in the Capital Project Fund in the month of August.



DAVID BAUM
Chief Financial Officer

Attachment

Attachment A

August 2009 (FY08-09)

THE REDEVELOPMENT AGENCY OF THE CITY OF SAN JOSE

CAPITAL COST REPORT

REDEVELOPMENT AREA SUMMARY

Total Project Areas/Programs	(A)	(B)	(C)	(D)			
	Adopted Budget 2009-10	C/O Encumbrance 07/01/09	Total Funds Available 2009-10	Current Month Expenditures August-09	Total Year-to-Date Expenditures	Encumbrance Balance	Remaining Funds Available
Almaden Gateway	1,576,372	769,408	2,345,780	0	0	769,408	1,576,372
Century Center	12,496	36,319	48,815	715	715	36,319	11,781
Edenvale	11,473,060	233,761	11,706,821	20	75,289	855,627	10,775,905
Guadalupe Auzerais	0	7,315	7,315	0	0	7,315	0
Julian/Stockton	12,255,043	538,002	12,793,045	52,829	52,829	542,432	12,197,784
Market Gateway	530,508	82,833	613,341	0	0	82,833	530,508
Merged Area Impact Program	71,041,419	26,286,470	97,327,889	2,836,937	3,155,268	25,419,777	68,752,844
Neighborhood Investment Program	7,077,504	2,454,222	9,531,726	286,051	341,923	2,459,494	6,730,309
Strong Neighborhoods Initiative	40,194,956	12,048,602	52,243,558	1,318,114	1,326,073	10,826,465	40,091,020
Park Center Plaza	10,141,377	3,184,456	13,325,833	438,935	593,201	2,818,302	9,914,330
Rincon de los Esteros	23,338,115	193,204	23,531,319	180	180	4,203,204	19,327,935
San Antonio Plaza	2,986,489	35,000	3,021,489	0	0	35,000	2,986,489
Direct & Indirect Operating Cost	15,382,066	645,790	16,027,856	1,130,868	2,278,611	603,693	13,145,553
Totals:	196,009,405	46,515,383	242,524,788	6,064,649	7,824,087	48,659,870	186,040,831

**ALMADEN GATEWAY REDEVELOPMENT AREA
CAPITAL COST REPORT**

Original* Project Budget	Total Adjustments	Current Project Budget	Total Proj.Exp. 7/77-8/09	% Total Budget Expended	Project	Appro. Number	Adopted Budget 2009-10	C/O Encumbrance July 2009	(A)	(B)	(C)	(D)	
									Total Funds Available 2009-10	Current Month Expenditures August 2009	Total Year-to-Date Expenditures	Encumbrance Balance	Remaining Funds Available Current Year
4,000,000	-291,018	3,708,982	2,970,182	80%	1 Development Incentives	0590	0	738,800	738,800	0	0	738,800	0
1,100,000	2,740,000	3,840,000	2,236,020	58%	2 Downtown Parking Acquisition	0891	1,573,372	30,608	1,603,980	0	0	30,608	1,573,372
3,300,000		3,300,000	3,297,000	100%	3 Development Incentives	0942	3,000		3,000	0	0		3,000
TOTALS							1,576,372	769,408	2,345,780	0	0	769,408	1,576,372

* Amount represents total project budget at time of construction contract award, or adoption of Disposition and Development Agreement (DDA) or Development Agreement (DA) or an Owner Participation Agreement (OPA).

**CENTURY CENTER REDEVELOPMENT AREA
CAPITAL COST REPORT**

Original* Project Budget	Total Adjustments	Current Project Budget	Total Proj.Exp. 7/77-8/09	% Total Budget Expended	Project	Appro. Number	Adopted Budget 2009-10	C/O Encumbrance July 2009	(A)	(B)	(C)	(D)		
									Total Funds Available 2009-10	Current Month Expenditures August 2009	Total Year-to-Date Expenditures	Encumbrance Balance	Remaining Funds Available Current Year	
100,000		100,000	69,179	69%	1 Fountain Alley Parking Lot	0757	715	30,821	31,536	715	715	30,821	0	
200,000	390,000	590,000	572,721	97%	2 Fountain Alley Pedestrian Enhancements	0912	11,781	5,498	17,279	0	0	5,498	11,781	
TOTALS								12,496	36,319	48,815	715	715	36,319	11,781

* Amount represents total project budget at time of construction contract award, or adoption of Disposition and Development Agreement (DDA) or Development Agreement (DA) or an Owner Participation Agreement (OPA).

**EDENVALE REDEVELOPMENT AREA
CAPITAL COST REPORT**

Original* Project Budget	Total Adjustments	Current Project Budget	Total Proj.Exp. 7/77-8/09	% Total Budget Expended	Project	Appr. Number	Adopted Budget 2009-10	C/O Encumbrance July 2009	(A)	(B)	(C)	(D)		
									Total Funds Available 2009-10	Current Month Expenditures August 2009	Total Year-to-Date Expenditures	Encumbrance Balance	Remaining Funds Available Current Year	
15,900,000	10,551,484	26,451,484	26,292,341	99%	1 Assessment District/Interchange Impvts.	0520	159,143		159,143	0	0	0	159,143	
2,000,000	6,698,093	8,698,093	7,535,975	87%	2 BioCenter: Initial Build Out	0764	1,161,318	800	1,162,118	0	0	800	1,161,318	
176,400	568,600	745,000	596,000	80%	3 IDT Lease	0864	149,000		149,000	0	0	149,000	0	
2,200,000	600,000	2,800,000	2,594,278	93%	4 BioCenter: Equipment Acquisitions and Tenant Improvements	0865	74,842	132,961	207,803	0	2,081	202,489	3,233	
2,000,000	1,600,000	3,600,000	3,435,000	95%	5 Edenvale Emerging Technologies Fund	0892	65,000	100,000	165,000	0	0	100,000	65,000	
2,500,000	1,500,000	4,000,000	187	0%	6 BioCenter: First Floor Expansion	0913	3,999,833		3,999,833	20	20		3,999,813	
810,000	911,528	1,721,526	1,280,790	74%	7 BioCenter Lease	0914	513,924		513,924	0	73,188	403,338	37,398	
200,000	5,200,000	5,400,000	200,000	4%	8 Biotech Manufacturing Initiative	0915	5,200,000		5,200,000	0	0		5,200,000	
150,000		150,000	0	0%	9 Industrial Development Incentives	0952	150,000		150,000	0	0		150,000	
TOTALS								11,473,060	233,761	11,706,821	20	75,289	855,627	10,775,905

* Amount represents total project budget at time of construction contract award, or adoption of Disposition and Development Agreement (DDA) or Development Agreement (DA) or an Owner Participation Agreement (OPA).

**GUADALUPE - AUZERAIS REDEVELOPMENT AREA
CAPITAL COST REPORT**

Original* Project Budget	Total Adjustments	Current Project Budget	Total Proj.Exp. 7/77-8/09	% Total Budget Expended	Project	Appr. Number	(A)	(A)	(B)	(C)	(A-B-C)			
							Adopted Budget 2009-10	C/O Encumbrance July 2009	Total Funds Available 2009-10	Current Month Expenditures August 2009	Total Year-to-Date Expenditures	Encumbrance Balance	Remaining Funds Available Current Year	
360,000	949,899	1,309,899	1,302,584	99%	1 CDM-Improvements	0858		7,315	7,315	0	0	7,315	0	
TOTAL								0	7,315	7,315	0	0	7,315	0

* Amount represents total project budget at time of construction contract award, or adoption of Disposition and Development Agreement (DDA) or Development Agreement (DA) or an Owner Participation Agreement (OPA).

**JULIAN STOCKTON REDEVELOPMENT AREA
CAPITAL COST REPORT**

Original* Project Budget	Total Adjustments	Current Project Budget	Total Proj.Exp. 7/77-8/09	% Total Budget Expended	Project	Appro. Number	Adopted Budget 2009-10	C/O Encumbrance July 2009	(A)	(B)	(C)	(D)	
									Total Funds Available 2009-10	Current Month Expenditures August 2009	Total Year-to-Date Expenditures	Encumbrance Balance	Remaining Funds Available Current Year
26,120,000	6,101,937	32,221,937	20,623,935	64%	1 North San Pedro Proposed Housing/ Brandenburg	0756	11,343,835	306,996	11,650,831	52,829	52,829	273,568	11,324,433
250,000	1,150,000	1,400,000	1,113,139	80%	2 Fallon House Improvements	0768	173,716	113,145	286,861	0	0	113,145	173,716
700,000	1,900,000	2,600,000	1,744,647	67%	3 Demolition/Acquisition of Westinghouse Warehouse Building	0916	737,492	117,862	855,354	0	0	155,719	699,635
TOTALS							12,255,043	538,002	12,793,045	52,829	52,829	542,432	12,197,784

* Amount represents total project budget at time of construction contract award, or adoption of Disposition and Development Agreement (DDA) or an Owner Participation Agreement (OPA).

**MARKET GATEWAY REDEVELOPMENT AREA
CAPITAL COST REPORT**

Original* Project Budget	Total Adjustments	Current Project Budget	Total Proj.Exp. 7/77-8/09	% Total Budget Expended	Project	Appro. Number	Adopted Budget 2009-10	C/O Encumbrance July 2009	(A)	(B)	(C)	(D)	
									Total Funds Available 2009-10	Current Month Expenditures August 2009	Total Year-to-Date Expenditures	Encumbrance Balance	Remaining Funds Available Current Year
38,457,048	40,289,388	78,746,436	78,133,095	99%	1 California Theatre (1)	0078	530,508	82,833	613,341	0	0	82,833	530,508
TOTALS							530,508	82,833	613,341	0	0	82,833	530,508

* Amount represents total project budget at time of construction contract award, or adoption of Disposition and Development Agreement (DDA) or Development Agreement (DA) or an Owner Participation Agreement (OPA).

(1) Non-Redevelopment Funding Sources: Packard Humanities Institute - \$26,172,667

**MERGED AREA IMPACT PROGRAM
CAPITAL COST REPORT**

Original* Project Budget	Total Adjustments	Current Project Budget	Total Proj.Exp. 7/77-8/09	% Total Budget Expended	Project	Appro. Number	(A)			(B)		(C)	(D)
							Adopted Budget 2009-10	C/O Encumbrance July 2009	Total Funds Available 2009-10	Current Month Expenditures August 2009	Total Year-to-Date Expenditures	Encumbrance Balance	Remaining Funds Available Current Year
5,171,539	3,610,000	8,781,539	8,381,539	95%	1 San Jose Downtown Association	0087	400,000		400,000	0	0		400,000
9,047,924	3,400,708	12,448,632	9,593,829	77%	2 Façade Improvement Program	0089	1,521,645	1,364,955	2,886,600	22,880	31,797	1,333,313	1,521,490
390,659	2,723,796	3,114,455	2,455,679	79%	3 Misc. Public Improvement	0168	503,875	252,061	755,936	97,160	97,160	236,901	421,875
716,308	196,594	912,902	830,622	91%	4 Seasonal Street Banners	0214	83,000		83,000	0	720		82,280
8,523,579	-2,677,273	5,846,306	5,337,663	91%	5 Automatic Public Toilets	0284	510,000	0	510,000	1,181	1,357	539	508,104
1,236,920	2,373,729	3,610,649	3,443,852	95%	6 Software Development Forum - Lease	0364	194,250	0	194,250	13,726	27,453	0	166,797
12,697,456	18,421,464	31,118,920	28,956,111	93%	7 GRP Improvements	0393	2,059,349	116,928	2,176,277	13,328	13,468	84,434	2,078,375
21,000,000	28,361,639	49,361,639	47,858,000	97%	8 City Improvements	0395	1,503,639	0	1,503,639	0	0	0	1,503,639
3,635,750	5,680,147	9,315,897	9,199,287	99%	9 Software/Environmental Business Clusters - Lease	0408	189,510	0	189,510	36,450	72,900	0	116,610
310,585	269,835	580,520	461,588	80%	10 Assessor	0454	108,286	10,646	118,932	0	0	10,646	108,286
686,504	3,256,893	3,943,397	3,801,297	96%	11 US Market Access Center - Lease	0489	184,692	0	184,692	21,296	42,592	0	142,100
25,450,000	-15,969,410	9,480,590	8,005,692	84%	12 Retail Strategy	0506	1,211,422	285,292	1,496,714	12,916	21,816	252,735	1,222,162
1,350,000	1,129,000	2,479,000	2,221,936	90%	13 Entrepreneur Center - Lease	0655	304,034	0	304,034	23,485	46,970	0	257,064
1,329,520	6,632,141	7,961,661	7,812,643	98%	14 Public Property Management	0676	203,337	28,570	231,907	51,019	82,889	119,640	29,378
4,666,866	4,656,009	9,322,875	9,062,605	97%	15 Assets Management	0677	179,420	110,831	290,251	15,814	29,981	177,067	83,203
20,500,000	4,142,884	24,642,884	22,342,884	91%	16 20% Supplement Parkland Fees	0678	2,300,000	0	2,300,000	0	0	0	2,300,000
80,000	849,876	929,876	880,039	95%	17 Transportation Planning	0680	50,236		50,236	0	399		49,837
110,000	197,355	307,355	228,842	74%	18 Development RFQ	0683	78,513	0	78,513	0	0	43,665	34,848
1,500,000	-934,207	565,793	390,229	69%	19 Downtown Directional Signage	0698	158,000	17,564	175,564	0	0	17,564	158,000
436,067	390,980	827,047	822,047	99%	20 Downtown for the Holidays	0721	5,000		5,000	0	0		5,000
345,000	18,316,193	18,661,193	15,366,251	82%	21 Downtown Mixed Use Projects	0729	226,075	3,909,942	4,136,017	841,075	841,075	3,294,942	0
200,000	1,269,068	1,469,068	1,208,522	82%	22 Downtown Project Feasibility Studies	0730	62,864	214,173	277,037	15,298	16,491	189,501	71,046
10,000,000	-4,850,000	5,150,000	3,825,287	74%	23 Child Care Development Fund	0779	366,572	987,472	1,354,044	20,591	29,330	1,038,143	286,572

**MERGED AREA IMPACT PROGRAM
CAPITAL COST REPORT**

Original* Project Budget	Total Adjustments	Current Project Budget	Total Proj.Exp. 777-8/09	% Total Budget Expended	Project	Appro. Number	(A)			(B)		(C)	(D)
							Adopted Budget 2009-10	C/O Encumbrance July 2009	Total Funds Available 2009-10	Current Month Expenditures August 2009	Total Year-to-Date Expenditures	Encumbrance Balance	Remaining Funds Available Current Year
550,000	929,357	1,479,357	1,351,082	91%	24 Public Space Program	0787	125,000	5,230	130,230	1,955	1,955	3,275	125,000
5,000,000	-654,099	4,345,901	4,175,594	96%	25 Mixed Use Project Area Acquisitions	0792	155	172,870	173,025	703	2,718	170,152	155
2,000,000	734,081	2,734,081	2,171,481	79%	26 4th St. Prkg.Garage Marketing & Tenant Improvements	0793	515,562	49,036	564,598	1,998	1,998	309,036	253,564
100,000	498,814	598,814	564,344	94%	27 OEA Audit Services	0837	34,470	0	34,470	0	0	0	34,470
635,000	3,327,131	3,962,131	3,909,211	99%	28 Litigation Services/Reserve	0838	158,754	0	158,754	105,834	105,834	0	52,920
1,000,000	910,325	1,910,325	1,523,853	80%	29 Real Estate and Relocation Services	0839	13,505	389,357	402,862	12,966	16,390	370,966	15,505
15,208,484	1,552,523	16,761,007	15,359,673	92%	30 Downtown Business Improvement Pool	0844	1,491,935	80,935	1,572,870	148,979	171,536	133,319	1,268,015
500,000	7,712,880	8,212,880	8,138,444	99%	31 Convention Center Improvements	0848		74,436	74,436	0	0	74,436	0
402,000	3,100,000	3,502,000	825,656	24%	32 Transit Mall Lighting	0850	2,940,109	32,000	2,972,109	295,765	295,765	32,000	2,644,344
485,000	937,989	1,422,989	1,267,989	89%	33 Downtown Ice Rink	0851	155,000		155,000	0	0	155,000	0
16,230,000	17,365,001	33,595,001	26,695,324	79%	34 Land Banking for Future Development	0855	6,839,057	61,885	6,900,942	589	1,264	95,207	6,804,470
396,297	1,114,454	1,510,751	1,088,884	72%	35 City Planning Code Enforcement Services	0856	398,555	23,312	421,867	0	0	23,312	398,555
2,000,000		2,000,000	1,648,621	82%	36 Porter Stock URM - OPA	0861		351,379	351,379	0	0	351,379	0
2,000,000	1,605,999	3,605,999	2,228,003	62%	37 Downtown Streetscape	0870	1,430,525	27,487	1,458,012	16,016	80,016	83,133	1,294,863
600,000	122,500	722,500	609,130	84%	38 Competitive Art Capital Fund	0879	143,512		143,512	16,571	30,142	43,855	69,515
800,000	700,000	1,500,000	257,259	17%	39 Project Support Studies	0888	137,056	1,142,712	1,279,768	37,027	37,027	1,144,485	98,256
100,000	325,000	425,000	205,868	48%	40 City Auditor Services	0889	125,792	93,340	219,132	0	0		219,132
500,000	2,189,065	2,689,065	1,534,671	57%	41 Parking Lot Improvements	0895	1,007,234	159,209	1,166,443	2,955	12,049	149,449	1,004,945
500,000	-194,744	305,256	287,900	94%	42 Theatre Improvements	0896		17,356	17,356	0	0	17,356	0
400,000	1,600,000	2,000,000	809,000	40%	43 Autumn Street Infrastructure Funding Plan	0898	1,202,200		1,202,200	11,200	11,200	60,649	1,130,351

**MERGED AREA IMPACT PROGRAM
CAPITAL COST REPORT**

Original* Project Budget	Total Adjustments	Current Project Budget	Total Proj.Exp. 777-8/09	% Total Budget Expended	Project	Appro. Number	Adopted Budget 2009-10	C/O Encumbrance July 2009	Total Funds Available 2009-10	Current Month Expenditures August 2009	Total Year-to-Date Expenditures	(C) Encumbrance Balance	(D) Remaining Funds Available Current Year
800,000	800,000	1,600,000	80,298	5%	44 Vietnamese-American Community Center	0899	1,511,563	14,514	1,526,077	298	6,375	8,438	1,511,265
200,000		200,000	0	0%	45 African-American Community Center Feasibility Study	0900		200,000	200,000	0	0	200,000	0
1,000,000	40,835,286	41,835,286	12,444,596	30%	46 Convention Ctr Expansion Phase I	0903	22,614,192	7,604,518	30,218,710	815,161	828,019	6,745,426	22,645,266
2,400,556	1,860,117	4,260,673	1,760,095	41%	47 1st ACT Small Wonders	0910	2,303,523	197,379	2,500,902	324	324	197,445	2,303,133
3,305,183	4,594,016	7,899,199	7,268,412	92%	48 Industrial Work Program Implementation	0918	549,729	126,628	676,357	5,541	6,041	103,265	567,051
1,000,000	2,565,000	3,565,000	289,804	8%	49 St. James Park Improvement	0923	3,221,973	63,000	3,284,973	8,191	9,777	54,750	3,220,446
200,000	37,000	237,000	152,485	64%	50 Permanent Major Outdoor Events Site	0924	46,000	38,515	84,515	0	0	38,515	46,000
630,000	0	630,000	0	0%	51 505 South Market Street (OPA)	0935		630,000	630,000	0	0	630,000	0
500,000	100,000	600,000	229,527	38%	52 Public Education and Outreach	0936	269,500	166,567	436,067	65,000	65,594	166,567	203,906
150,000	150,000	300,000	127,648	43%	53 Arena Employee Parking	0937	229,699		229,699	46,147	57,347	50,400	121,952
1,085,000	1,915,000	3,000,000	0	0%	54 Downtown Major Tenant Fund	0938	3,000,000		3,000,000	0	0		3,000,000
2,500,000	0	2,500,000	385,000	15%	55 Clean Tech Jobs Investment Fund	0939	1,615,000	500,000	2,115,000	0	0	500,000	1,615,000
1,000,000	1,500,000	2,500,000	148,996	6%	56 490 & 500 S. First Building Improvements	0943	2,271,004	80,000	2,351,004	0	0	80,000	2,271,004
1,500,000	1,000,000	2,500,000	125,000	5%	57 Emerging Technologies Fund	0944	2,000,000	375,000	2,375,000	0	0	375,000	2,000,000
300,000	0	300,000	121	0%	58 Downtown Healthcare Facilities	0945	299,879		299,879	0	0		299,879
600,000	780,000	1,380,000	56,715	4%	59 Demolition of Agency-owned Buildings	0946	1,273,015	50,271	1,323,286	0	0	50,271	1,273,015
2,125,000	4,000,000	6,125,000	18,209	0%	60 San Pedro Square Urban Market	0947	106,791	6,000,000	6,106,791	0	0	6,000,000	106,791
500,000	0	500,000	182,118	36%	61 Plan Amendment Process	0948	232,411	85,471	317,882	0	0	85,471	232,411
600,000	0	600,000	481,869	80%	62 Municipal Stadium	0953		175,631	175,631	57,500	57,500	118,131	0
375,000	0	375,000	0	0%	63 Pedestrian Corridors Improvements	0955	375,000		375,000	0	0		375,000
TOTALS							71,041,419	26,286,470	97,327,889	2,836,937	3,155,268	25,419,777	68,752,844

* Amount represents total project budget at time of construction contract award, or adoption of Disposition and Development Agreement (DDA) or Development Agreement (DA) or an Owner Participation Agreement (OPA).

**NEIGHBORHOOD BUSINESS INVESTMENT PROGRAM
CAPITAL COST REPORT**

Original* Project Budget	Total Adjustments	Current Project Budget	Total Proj.Exp. 7/77-8/09	% Total Budget Expended	Project	Appro. Number	Adopted Budget 2009-10	C/O Encumbrance July 2009	(A)		(B)		(C)	(D)
									Total Funds Available 2009-10	Current Month Expenditures August 2009	Total Year-to-Date Expenditures	Encumbrance Balance	Remaining Funds Available Current Year	
50,000	1,575,000	1,625,000	1,158,627	71%	1 Alum Rock: Mexican Heritage Plaza	0849	339,453	126,920	466,373	0	0	126,920	339,453	
300,000	500,000	800,000	0	0%	2 Alum Rock: Alum Rock Village Enhancements	0933	800,000		800,000	0	0		800,000	
682,000	139,000	801,000	801,000	100%	3 Story Road: Career Training Center	0941		75,769	75,769	75,769	75,769		0	
5,525,000	47,874,843	53,399,843	53,006,591	99%	4 Story Road: King and Story Implementation	0480	159,901	233,526	393,427	0	175	233,352	159,901	
500,000	-150,000	350,000	41,576	12%	5 The Alameda: Parking Solutions	0925	314,014		314,014	2,940	5,590	12,066	296,357	
850,000	50,000	900,000	851,530	95%	6 The Alameda: Billy DeFrank Bldg Rehab	0752	48,470		48,470	0	0		48,470	
50,000	2,613,251	2,663,251	1,130,610	42%	7 Japantown: Corporation Yard	0688	937,860	610,868	1,548,728	12,008	16,088	719,118	813,522	
390,000	992,250	1,382,250	472,486	34%	8 Japantown: Public Improvements	0893	768,040	168,126	936,166	26,103	26,403	142,024	767,740	
39,800	83,000	122,600	87,390	71%	9 Japantown: Parking Lot Lease	0905	42,212		42,212	3,501	7,002		35,210	
208,336	2,080,606	2,288,942	2,086,984	91%	10 NBD - Program Operations	0691	17,634	226,492	244,126	40,801	42,168	159,884	42,074	
5,000,000	-2,770,951	2,229,049	1,968,085	88%	11 Neighborhood Business Clusters	0538	260,964		260,964	0	0		260,964	
800,000	190,000	990,000	800,154	81%	12 Union/Camden	0775	189,846		189,846	0	0		189,846	
700,000	12,723	712,723	682,501	96%	13 Monterey/Roeder	0776	22,125	8,097	30,222	0	0	8,097	22,125	
250,000		250,000	0	0%	14 Route 87 Access	0956	250,000		250,000	0	0		250,000	
743,000	6,535,995	7,278,995	4,653,686	64%	15 NBD - Facade Improvements	0477	2,109,505	649,587	2,759,092	98,204	133,783	515,804	2,109,505	
150,000	716,330	866,330	522,504	60%	16 NBD - Landscape Improvement	0852	315,000	59,772	374,772	22,725	30,945	158,827	185,000	
1,967,130	1,317,719	3,284,849	2,491,305	76%	17 NBD- Implementation & Opportunity Sites	0737	502,480	295,064	797,544	4,000	4,000	383,402	410,142	
TOTALS							7,077,504	2,454,222	9,531,726	286,051	341,923	2,459,494	6,730,309	

* Amount represents total project budget at time of construction contract award, or adoption of Disposition and Development Agreement (DDA) or Development Agreement (DA) or an Owner Participation Agreement (OPA).

**STRONG NEIGHBORHOODS INITIATIVE AREAS
CAPITAL COST REPORT**

Original* Project Budget	Total Adjustments	Current Project Budget	Total Proj.Exp. 7/77-8/09	% Total Budget Expended	Project	Appro. Number	Adopted Budget 2009-10	C/O Encumbrance July 2009	(A)	(B)	(C)	(D)	
									Total Funds Available 2009-10	Current Month Expenditures August 2009	Total Year-to-Date Expenditures	Encumbrance Balance	Remaining Funds Available Current Year
6,000,000	2,382,455	8,382,455	8,121,801	97%	1 SNI Reserve	0651	218,820	41,834	260,654	0	0	41,834	218,820
5,745,000	3,918,741	9,663,741	9,167,985	95%	2 SNI - 13th Street	0797	436,641	153,418	590,059	94,303	94,303	59,115	436,641
3,745,000	1,481,564	5,226,564	3,980,858	76%	3 SNI - Five Wounds/Brookwood Terrace	0798	1,250,606		1,250,606	4,900	4,900		1,245,706
2,360,000	66,791	2,426,791	2,133,101	88%	4 SNI - Delmas Park	0799	293,690		293,690	0	0		293,690
2,090,000	-317,387	1,772,613	1,114,620	63%	5 SNI - East Valley/680 Communities	0800	657,992	0	657,992	0	0	0	657,992
990,000	18,456,254	19,446,254	9,725,933	50%	6 SNI - Edenvale/Great Oaks	0801	360,083	10,521,269	10,881,352	1,160,729	1,161,031	9,439,004	281,316
4,795,000	55,366	4,850,366	4,023,012	83%	7 SNI - Greater Gardner	0802	825,755	1,599	827,354	0	0		827,354
1,880,000	2,760,260	4,640,260	3,189,583	69%	8 SNI - Hoffman/Via Monte	0803	802,616	656,728	1,459,344	8,487	8,667	648,828	801,849
250,000	899,714	1,149,714	932,753	81%	9 SNI - Union/Curtner Business Cluster	0804	212,747	4,214	216,961	0	0	4,214	212,747
2,561,000	829,958	3,390,958	2,681,248	79%	10 SNI - University	0805	712,559	2,150	714,709	4,999	4,999	2,150	707,560
4,920,000	382,021	5,302,021	3,820,285	72%	11 SNI - Washington	0806	1,377,428	104,308	1,481,736	0	0	104,308	1,377,428
2,334,000	827,640	3,161,640	1,695,858	54%	12 SNI - West Evergreen	0807	1,465,782		1,465,782	0	0		1,465,782
4,600,000	2,983,839	7,583,839	3,425,614	45%	13 SNI - Winchester	0808	4,158,225		4,158,225	0	0		4,158,225
5,120,000	2,316,461	7,436,461	6,306,202	85%	14 SNI - Attractive Neighborhoods	0809	755,029	381,935	1,136,964	6,705	6,705	375,230	755,029
1,155,000	-377,007	777,993	534,994	69%	15 SNI - Outreach and Training	0811	212,748	31,218	243,966	361	967	30,613	212,387
940,000	6,333,000	7,273,000	5,708,049	78%	16 SNI - Blackford	0826	1,545,322	19,628	1,564,950	0	0	19,628	1,545,322
3,420,000	2,621,000	6,041,000	1,370,648	23%	17 SNI - Burbank/Del Monte	0827	4,670,352	0	4,670,352	0	0	0	4,670,352

**STRONG NEIGHBORHOODS INITIATIVE AREAS
CAPITAL COST REPORT**

Original* Project Budget	Total Adjustments	Current Project Budget	Total Proj.Exp. 7/77-8/09	% Total Budget Expended	Project	Appro. Number	Adopted Budget 2009-10	C/O Encumbrance July 2009	(A)		(B)		(C)		(D)
									Total Funds Available 2009-10	Current Month Expenditures August 2009	Total Year-to-Date Expenditures	Encumbrance Balance	Remaining Funds Available Current Year		
930,000	1,122,706	2,052,706	1,196,134	58%	18 SNI - K.O.N.A	0828	856,572	0	856,572	0	0	0	0	856,572	
2,580,000	-300,000	2,280,000	1,296,137	57%	19 SNI - Market/Almaden	0829	983,863	0	983,863	0	0	0	0	983,863	
910,000	4,853,828	5,763,828	4,268,828	74%	20 SNI - Mayfair	0830	1,460,000	35,000	1,495,000	0	0	35,000	1,460,000		
3,405,000	2,573,528	5,978,528	2,720,748	46%	21 SNI - Spartan/Keyes	0831	3,247,438	17,214	3,264,652	0	6,872	10,341	3,247,438		
3,510,000	5,228,801	8,738,801	2,920,314	33%	22 SNI - Tully/Senter	0832	5,850,392		5,850,392	31,905	31,905		5,818,487		
200,000	-140,000	60,000	56,832	95%	23 SNI - SNI Project Area Committee and Neighborhood Advisory Comm./Planning	0833	3,167		3,167	0	0		3,167		
1,561,500	2,054,712	3,616,212	2,490,711	69%	24 SNI - Gateway East	0835	1,048,237	78,088	1,126,325	824	824	56,200	1,069,301		
1,026,853	3,777,860	4,804,713	4,259,199	89%	25 SNI - Team (CMO)	0853	545,514	0	545,514	0	0	0	545,514		
376,894	1,265,893	1,642,787	1,425,102	87%	26 SNI - City Attorney Code Enforcement	0854	217,685	0	217,685	0	0	0	217,685		
500,000	350,000	850,000	500,000	59%	27 SNI - Multi Family Housing Rehab Pilot	0882	350,000	0	350,000	0	0	0	350,000		
150,000	350,000	500,000	139,931	28%	28 SNI - Playground Improvement	0894	364,969		364,969	4,900	4,900		360,069		
5,311,624		5,311,624	900	0%	29 SNI - Rental Housing Development	0954	5,310,724		5,310,724	0	0		5,310,724		
TOTALS							40,194,956	12,048,602	52,243,558	1,318,114	1,326,073	10,826,465	40,091,020		

**PARK CENTER REDEVELOPMENT AREA
CAPITAL COST REPORT**

Original* Project Budget	Total Adjustments	Current Project Budget	Total Proj.Exp. 7/77-8/09	% Total Budget Expended	Project	Appro. Number	Adopted Budget 2009-10	C/O Encumbrance July 2009	(A)	(B)	(C)	(D)	
									Total Funds Available 2009-10	Current Month Expenditures August 2009	Total Year-to-Date Expenditures	Encumbrance Balance	Remaining Funds Available Current Year
40,578,682	14,670,022	55,248,704	54,641,912	99%	1 Tech Museum of Innovation	0483	581,702	32,215	613,917	7,125	7,125	30,970	575,822
38,624	302,622	341,246	191,931	56%	2 Adobe: Water Monitoring	0890	1,729	147,603	149,332	16	16	147,603	1,713
200,000	12,900,000	13,100,000	3,097,258	24%	3 Civic Auditorium	0874	7,656,102	2,932,699	10,588,801	431,793	586,059	2,567,790	7,434,952
2,500,000	1,611,000	4,111,000	3,137,216	76%	4 Center for Performing Arts Impvts	0875	901,844	71,940	973,784	0	0	71,940	901,844
500,000	500,000	1,000,000	0	0%	5 Montgomery Theatre	0949	1,000,000		1,000,000	0	0		1,000,000
TOTALS							10,141,377	3,184,456	13,325,833	438,935	593,201	2,818,302	9,914,330

* Amount represents total project budget at time of construction contract award, or adoption of Disposition and Development Agreement (DDA) or Development Agreement (DA) or an Owner Participation Agreement (OPA).

**RINCON DE LOS ESTEROS REDEVELOPMENT AREA
CAPITAL COST REPORT**

Original* Project Budget	Total Adjustments	Current Project Budget	Total Proj.Exp. 7/77-8/09	% Total Budget Expended	Project	Appro. Number	Adopted Budget 2009-10	C/O Encumbrance July 2009	(A)	(B)	(C)	(D)	
									Total Funds Available 2009-10	Current Month Expenditures August 2009	Total Year-to-Date Expenditures	Encumbrance Balance	Remaining Funds Available Current Year
3,900,000	4,300,000	8,200,000	4,277,301	52%	1 Rincon - Vision North San Jose Infrastructure and Park Impvts	0876	3,910,808	12,070	3,922,878	180	180	22,070	3,900,628
240,000	173,250	413,250	397,957	96%	2 Façade Improvements	0911	12,460	2,833	15,293	0	0	2,833	12,460
1,000,000	3,400,000	4,400,000	0	0%	3 Industrial Development Opportunities	0927	4,250,000	150,000	4,400,000	0	0	4,150,000	250,000
7,500,000	7,500,000	15,000,000	6,853	0%	4 Rincon - Vision North San Jose Schools	0934	14,964,847	28,300	14,993,147	0	0	28,300	14,964,847
100,000	200,000	300,000	100,000	33%	5 Streetscape Improvements	0951	200,000		200,000	0	0		200,000
TOTALS							23,338,115	193,204	23,531,319	180	180	4,203,204	19,327,935

* Amount represents total project budget at time of construction contract award, or adoption of Disposition and Development Agreement (DDA) or Development Agreement (DA) or an Owner Participation Agreement (OPA).

**SAN ANTONIO REDEVELOPMENT AREA
CAPITAL COST REPORT**

Original* Project Budget	Total Adjustments	Current Project Budget	Total Proj.Exp. 7/77-8/09	% Total Budget Expended	Project	Appro. Number	Adopted Budget 2009-10	C/O Encumbrance July 2009	(A)	(B)	(C)	(D)		
									Total Funds Available 2009-10	Current Month Expenditures August 2009	Total Year-to-Date Expenditures	Encumbrance Balance	Remaining Funds Available Current Year	
200,000		200,000	4,215	2%	1 Block 2: Remediation	0928	195,785		195,785	0	0		195,785	
270,000	130,000	400,000	13,983	3%	2 Block 3: Central Place Parking Garage	0940	369,017	17,000	386,017	0	0	17,000	369,017	
500,000	2,000,000	2,500,000	60,313	2%	3 Circle of Palms Plaza Improvements	0950	2,421,687	18,000	2,439,687	0	0	18,000	2,421,687	
TOTALS								2,986,489	35,000	3,021,489	0	0	35,000	2,986,489

* Amount represents total project budget at time of construction contract award, or adoption of Disposition and Development Agreement (DDA) or Development Agreement (DA) or an Owner Participation Agreement (OPA).

THE REDEVELOPMENT AGENCY OF THE CITY OF SAN JOSE

MEMORANDUM

TO: PUBLIC SAFETY, FINANCE AND STRATEGIC SUPPORT COMMITTEE	FROM: DAVID BAUM CHIEF FINANCIAL OFFICER
SUBJECT: CASH FLOW PROJECTION – AUGUST 2009	DATE: SEPTEMBER 29, 2009
APPROVED:	DATE:

RECOMMENDATION

Accept the Cash Flow Projection for August 2009.

BACKGROUND

The attached Cash Flow Projection is a forecast of expected cash receipts and payments for FY 2009-2010. This document is also used by the City's Finance Treasury Division to facilitate its investment decisions in investing the Agency's money sent to the City's Cash and Investment Pool. These projections are subject to change due to internal and external circumstances, such as changing economic conditions, which may affect revenues and/or expenditures.

The figures in the Cash Flow Projection can be expected to differ from the figures in the Adopted Budget. For example, the total on the Capital Projects Expenditure line item in the Cash Flow Projection will not equal the total of the Capital Expenditures in the Adopted Budget. These figures differ because the capital budget primarily tracks encumbrances (commitments) rather than cash payments. The budget shows the full amount of a contract in the year awarded while the Cash Flow Projection shows payments made over the life of the contract. This difference is especially pronounced in the Redevelopment Agency, where many projects extend beyond a single fiscal year.

In addition, the figures in the actual columns of the Cash Flow Projection differ from the financial statements due to the method of recognizing revenues and expenditures. The actual figures reported in the Cash Flow Projections are actual cash transactions, whereas the financial statements are based on accrual method of accounting whereby revenues and expenditures are recognized when earned and incurred regardless of timing of receipts and disbursements.

The Cash Flow Projection covers a period of one fiscal year. Much of the information is dependent upon timing of contract awards, bond issues and other unscheduled events, so the projection is subject to change, particularly in the later months of the fiscal year. For guiding the City's Treasury Division on investments, earlier months of the projection provide the most pertinent information.

ANALYSIS

AUGUST 2009 ACTIVITY

The Agency's cash balance decreased by a net amount of \$17.2 million in August 2009, ending the month at \$106.4 million. Cash receipts include \$614,000 in supplemental assessments; \$600,000 in miscellaneous income, which includes rent and other revenue participation payments; and \$20,000 in interest income (different from the Financial Statements that use the accrual method of accounting and recognize interest as earned as opposed to when received).

Cash disbursements include \$11.1 million debt service on Convention Center Bonds; \$3.9 million for capital project expenditures; \$1.7 million debt service on the 4th St Garage Bonds; \$1.1 million for capital direct and indirect operating costs; \$693,000 in General Fund operating costs (cash outlay contrasted to the accrual method used in the Financial Statements that result in a different amount); and \$13,000 in fiscal agent fees.

Major capital project cash expenditures include \$907,000 paid to Ralph Larsen & Son, Inc for the Edenvale Community Center project; \$682,000 paid to Center for Training & Careers per Owner Participation Agreement to rehabilitate property located at 749 Story Road; and \$250,000 paid to CTS Electronics Manufacturing per reimbursement agreement for capital equipment acquisition. Differences between these amounts and the amounts reported on the accompanying cost report are attributable to the 10% retention customarily withheld on construction payments and/or timing differences resulting from expenses recorded at the end of the month but not paid until the following month.



DAVID BAUM
Chief Financial Officer

Attachment

REDEVELOPMENT AGENCY OF THE CITY OF SAN JOSE													
Cash Flow Projections for Fiscal Year 2009-2010													
Cash and Investment - Unrestricted													
(Dollars Expressed in Thousands)													
	ACTUAL		FORECAST										Total
	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	
CASH AND INVESTMENTS:													
Beginning Balance	\$ 140,438	\$ 123,606	\$ 106,413	\$ 100,669	\$ 95,937	\$ 89,885	\$ 85,049	\$ 81,587	\$ 71,374	\$ 63,916	\$ 69,147	\$ 73,883	
Cash Receipts - Sources													
Tax Increments	-	-	-	-	18,867	57,503	23,583	-	18,867	57,429	-	23,474	199,723
Supplemental Assessments	272	614	140	24	204	206	182	16	-	90	115	136	2,000
Interest Income (City Pool)	753	-	144	129	123	116	109	104	96	85	83	89	1,832
Interest Income (Other)	4	20	372	3	3	3	3	3	3	3	3	3	423
Bond Issue (Net)	-	-	-	-	30,000	-	-	-	-	-	-	-	30,000
Return from Bond Trustee	-	-	-	-	-	-	-	-	-	11,408	7,978	16,614	36,000
Grant	-	-	-	-	-	-	-	-	-	-	-	400	400
Historic First Church of Christ Scientist Building Sale	-	-	1,350	-	-	-	-	-	-	-	-	-	1,350
Rental Housing Development HUD Grant	-	-	-	-	-	759	759	759	759	759	759	759	5,312
Adobe Sale of Land	-	-	-	-	-	-	-	-	-	-	-	6,000	6,000
Park Townsend revenue sharing	-	-	-	685	-	-	-	-	-	-	-	-	685
State Grant for North San Pedro Housing	-	-	-	-	-	-	1,567	1,567	1,567	1,567	1,567	1,567	9,400
Other	352	600	375	200	416	253	461	380	329	453	402	300	4,520
Total Cash Receipts	1,381	1,234	2,380	1,041	49,612	58,840	26,663	2,829	21,620	71,794	10,907	49,341	297,644
Cash Payments - Uses													
Capital Project Expenditures	7,561	3,853	3,055	3,627	4,990	3,528	3,731	5,248	5,933	4,882	4,106	5,743	56,257
Capital Direct Operating Costs	612	640	669	657	685	697	822	712	707	656	734	791	8,381
Capital Indirect Operating Costs	392	421	598	546	571	595	736	571	605	545	604	748	6,933
General Operating Costs	504	693	734	611	615	741	571	1,266	659	597	604	670	8,265
Transfer To Housing - 20% Tax Increment	54	-	123	5	3,814	11,542	4,753	3	3,773	11,504	23	4,722	40,317
Transfer To Fiscal Agent for Debt Service (Union Bank)	-	-	491	19	15,257	46,167	19,012	13	15,094	46,016	92	18,888	161,049
Transfer To Fiscal Agent for Debt Service (US Bank)	370	-	-	-	-	400	-	-	-	-	-	-	770
CSJ-4th St. Garage Bonds	-	1,682	-	-	-	-	-	1,682	-	-	-	-	3,364
State of CA - ERAF Loan Repayment/ Reserve	-	-	-	-	2,249	-	-	-	2,249	-	-	-	4,498
HUD 108 Loan Interest/ Principal Payment	1,039	-	-	250	-	-	250	-	-	250	-	-	1,789
AB 1290 Pass-Through	-	-	2,436	-	-	-	-	-	-	-	-	-	2,436
Letters of Credit/ Fiscal Agent Fees	180	13	18	57	214	7	252	5	57	38	8	211	1,060
Arena Pass-Through	-	-	-	-	325	-	-	-	-	-	-	-	325
County Delegated (20% of Net Bond proceeds)	-	-	-	-	6,000	-	-	-	-	-	-	-	6,000
County Settlement	7,500	-	-	-	-	-	-	-	-	-	-	-	7,500
County Pass-through	-	-	-	-	20,945	-	-	-	-	-	-	-	20,945
County Administration Fee	-	-	-	-	-	-	-	-	-	2,076	-	-	2,076
Convention Center Bonds	-	11,124	-	-	-	-	-	3,542	-	-	-	-	14,666
Total Cash Payments	18,213	18,427	8,125	5,773	55,665	63,676	30,125	13,042	29,077	66,564	6,170	31,772	346,629
Monthly Activity - Net	(16,832)	(17,193)	(5,744)	(4,731)	(6,052)	(4,836)	(3,462)	(10,213)	(7,457)	5,230	4,737	17,569	
Ending Balance	\$ 123,606	\$ 106,413	\$ 100,669	\$ 95,937	\$ 89,885	\$ 85,049	\$ 81,587	\$ 71,374	\$ 63,916	\$ 69,147	\$ 73,883	\$ 91,452	