

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: OCTOBER 2009 AGENCY FINANCE REPORTS	DATE: DECEMBER 9, 2009

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

FINANCIAL STATEMENTS:

- The Fund Balance decreased by \$6.7 million
- Cash decreased by a net amount of \$9.9 million
- Revenues were \$0.7 million
- Expenditures were \$7.2 million

CAPITAL COST REPORT:

- Fiscal Year to Date - Capital Program Recap
    - Expended: \$18.1 million
    - Encumbered: \$43.7 million
- Capital expenditures were \$4.1 million for the month of October.

CASH FLOW PROJECTION:

- Cash Balance was \$89.7 million
- Cash in-flows were \$0.5 million
- Cash out-flows were \$10.4 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 -- OCTOBER 2009	DATE: DECEMBER 9, 2009
APPROVED:	DATE:

RECOMMENDATION

Accept the Financial Statements for October 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.

#### 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 October are listed below:

##### Cash

Cash decreased by a net amount of \$9.9 million to \$89.7 million. Cash activity contributing to the net change for the month 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 October were \$0.7 million.

(2) EXPENDITURES AND OTHER FINANCING USES:

October expenditures were \$7.2 million.

Capital program expenditures were \$4.1 million. Further details by project area and budget line item are contained in the accompanying Capital Cost Report. Operating expenses were \$682,000.

FUND BALANCE:

The Agency's estimated fund balance as of October 2009 was \$109.7 million, a decrease of \$6.6 million from the September 2009 statements, as a result of the October activity described above. The negative \$3.3 million shown as the Unreserved, Designated for Redevelopment Activities fund balance in the Capital Project Fund is a result of how financial data is classified in the financial system based on management's decision to keep 2008A bond proceeds of \$22.8 million on deposit with the fiscal agent to invest with the state's Local Agency Investment Fund (LAIF) to earn interest at a yield that was greater than what the City Treasury's pooled funds were earning. Although bond proceeds are shown in a different fund on the attached statements ("Debt Service" Fund) they are available to transfer to the "Capital Project" fund for the purpose of covering eligible capital expenditures incurred by the Agency. The transfer was not made as of October 31 due to a timing difference. The adjusted fund balance available for redevelopment activities is \$19.5 million at the end of October.



DAVID BAUM  
Chief Financial Officer

Attachments

## REDEVELOPMENT AGENCY OF THE CITY OF SAN JOSE

Balance Sheet  
Governmental Funds  
October 31, 2009

	General	Special Revenue	Debt Service		Capital Projects	Total	Prev Month	Change
			Housing	Merged				
<b>ASSETS</b>								
Cash and investments	\$ 2,738,785	\$ 204,369	\$ -	\$ 22,804,904	\$ 63,908,093	\$ 89,656,151	\$ 99,575,802	\$ (9,919,651)
Receivables:								
Accrued interest	-	-	-	-	4,457,439	4,457,439	4,457,439	-
Due from the City of San Jose	-	-	-	-	3,296,932	3,296,932	3,296,932	-
Other	515,629	-	-	-	460,143	975,772	984,450	(8,679)
Advances to the City of San Jose	-	-	-	-	-	-	-	-
Loans receivable, net	-	-	-	-	32,688,509	32,688,509	32,550,356	138,152
Deposits	-	-	-	-	645,275	645,275	645,275	-
Restricted Assets:								
Cash and investments	-	-	397,816	39,008,285	4,662,336	44,068,436	44,054,647	13,789
Accrued interest	-	-	-	163,483	-	163,483	163,483	-
<b>TOTAL ASSETS</b>	<b>\$ 3,254,413</b>	<b>\$ 204,369</b>	<b>\$ 397,816</b>	<b>\$ 61,976,672</b>	<b>\$ 110,118,723</b>	<b>\$ 175,951,997</b>	<b>185,728,386</b>	<b>(9,776,389)</b>
<b>LIABILITIES AND FUND BALANCES</b>								
Liabilities:								
Accounts payable and accrued liabilities	33,402	-	-	-	789,890	823,291	3,995,997	(3,172,706)
Deferred revenue/Restricted Cash Offset	-	-	-	-	40,857,033	40,857,033	40,694,105	162,929
Due to the City of San Jose	832,541	-	-	-	66,161	898,702	907,026	(8,324)
Due to the County of Santa Clara	-	-	-	-	21,446,278	21,446,278	21,363,710	82,568
Due to Other Gov't Agencies	-	-	-	-	0	0	0	-
Deposits, retentions, and other payables	5,935	-	-	-	2,184,637	2,190,572	2,476,653	(286,081)
<b>Total liabilities</b>	<b>871,878</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>65,343,999</b>	<b>66,215,877</b>	<b>69,437,490</b>	<b>(3,221,613)</b>
Fund balances:								
Reserved for:								
Long-term receivables	537,869	-	-	-	4,305,573	4,843,442	4,864,135	(20,693)
Debt service	-	-	-	39,171,767	-	39,171,767	39,166,990	4,778
Low and moderate income housing activities	-	204,369	397,816	-	-	602,185	563,888	38,296
Encumbrances	96,849	-	-	-	43,735,813	43,832,661	44,752,732	(920,071)
Unres., Designated-Redevelopment Activities	1,747,816	-	-	22,804,905	(3,266,658)	21,286,063	26,943,149	(5,657,086)
<b>Total fund balances</b>	<b>2,382,534</b>	<b>204,369</b>	<b>397,816</b>	<b>61,976,672</b>	<b>44,774,727</b>	<b>109,736,121</b>	<b>116,290,895</b>	<b>(6,554,777)</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 3,254,412</b>	<b>\$ 204,369</b>	<b>\$ 397,816</b>	<b>\$ 61,976,672</b>	<b>\$ 110,118,727</b>	<b>\$ 175,951,997</b>	<b>\$ 185,728,384</b>	<b>\$ (9,776,391)</b>

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

	General	Special Revenue	Debt Service		Capital Projects	Total	Previous Month	Change
			Housing	Merged				
<b>REVENUES</b>								
Tax increment	\$ -	\$ 204,369	\$ -	\$ -	\$ 817,477	\$ 1,021,846	\$ 753,848	\$ 267,998
Intergovernmental	-	-	12,067,005	-	-	12,067,005	12,067,005	0
Investment income	15,783	-	19	334,839	675,253	1,025,895	979,971	45,924
Grant revenue	-	-	-	-	41,588	41,588	17,456	24,132
Rent	244,739	-	-	-	119,585	364,324	283,368	80,956
Other	9,049	-	-	-	642,727	651,775	373,920	277,856
<b>Total revenues</b>	<b>269,571</b>	<b>204,369</b>	<b>12,067,024</b>	<b>334,839</b>	<b>2,296,629</b>	<b>15,172,432</b>	<b>14,475,566</b>	<b>696,866</b>
<b>EXPENDITURES</b>								
General government	2,525,501	-	-	-	-	2,525,501	1,843,465	682,037
Intergovernmental:								
Capital outlay:								
Project expenditures	-	-	-	-	17,610,862	17,610,862	13,545,275	4,065,587
Payments to the City of San Jose	-	-	-	-	527,765	527,765	527,765	0
Payments to the County of Santa Clara	-	-	-	-	109,081	109,081	26,513	82,568
Debt service:								
Principal repayment	-	-	7,095,000	54,820,000	742,500	62,657,500	62,657,500	0
Interest and fiscal charges	-	-	4,989,150	48,001,514	4,387,071	57,377,735	54,970,295	2,407,440
<b>Total expenditures</b>	<b>2,525,501</b>	<b>-</b>	<b>12,084,150</b>	<b>102,821,514</b>	<b>23,377,279</b>	<b>140,808,445</b>	<b>133,570,813</b>	<b>7,237,632</b>
<b>DEFICIENCY OF REVENUES UNDER EXPENDITURES</b>								
	(2,255,931)	204,369	(17,126)	(102,486,675)	(21,080,651)	(125,636,013)	(119,095,247)	(6,540,766)
<b>OTHER FINANCING SOURCES (USES)</b>								
Sales of capital assets	-	-	-	-	1,344,239	1,344,239	1,344,239	0
Transfers in	3,600,000	-	-	22,660,326	183,336	26,443,662	29,980,845	(3,537,183)
Transfers out	-	-	-	(11,180,911)	(15,276,761)	(26,457,672)	(29,980,845)	3,523,173
<b>Total other financing sources (uses)</b>	<b>3,600,000</b>	<b>-</b>	<b>-</b>	<b>11,479,415</b>	<b>(13,749,187)</b>	<b>1,330,227</b>	<b>1,344,237</b>	<b>(14,010)</b>
<b>CHANGE IN FUND BALANCES</b>								
	1,344,069	204,369	(17,126)	(91,007,260)	(34,829,837)	(124,305,786)	(117,751,010)	(6,554,776)
FUND BALANCE - 6/30/2009	1,038,465	-	414,942	152,983,932	79,604,563	234,041,902	234,041,902	0
<b>FUND BALANCE - 10/31/2009</b>	<b>\$ 2,382,534</b>	<b>\$ 204,369</b>	<b>\$ 397,816</b>	<b>\$ 61,976,672</b>	<b>\$ 44,774,727</b>	<b>\$ 109,736,117</b>	<b>\$ 116,290,893</b>	<b>\$ (6,554,776)</b>

# Attachment C

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

	Beginning Balance 9/30/2009	Principal Monthly Activity	Current Balance 10/31/2009
<b>TAX ALLOCATION BONDS</b>			
1993 Merged Area Refunding	46,650,000	0	46,650,000
1997 Housing Series E	17,045,000	0	17,045,000
1997 Merged	6,400,000	0	6,400,000
1999 Merged	12,920,000	0	12,920,000
2002 Merged	22,565,000	0	22,565,000
2003 Housing Series J	40,475,000	0	40,475,000
2003 Housing Series K	8,015,000	0	8,015,000
2003 Merged	127,545,000	0	127,545,000
2004 Merged Refunding	222,525,000	0	222,525,000
2005 Housing Series A	10,445,000	0	10,445,000
2005 Housing Series B	113,460,000	0	113,460,000
2005 Housing Series C	28,325,000	0	28,325,000
2005 Housing Series D	28,410,000	0	28,410,000
2005 Merged Refunding Series A/B	214,995,000	0	214,995,000
2006 Merged Series A-T/B	79,740,000	0	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	209,390,000	0	209,390,000
2008 Merged Series A/B	114,265,000	0	114,265,000
<b>Total Tax Allocation Bonds</b>	<b>2,003,905,000</b>	<b>0</b>	<b>2,003,905,000</b>
<b>OTHER LONG TERM DEBT</b>			
1996 Merged Series A & B	50,000,000	0	50,000,000
2003 Merged Revenue Series A & B	55,300,000	0	55,300,000
4th Street Parking Revenue, Series 2001A	37,510,000	0	37,510,000
2001 Convention Center Series F & G	145,895,000	0	145,895,000
Note Payable HUD 108	33,000,000	0	33,000,000
ERAF Loan	23,980,000	(1,622,500)	22,357,500
Parking Fund Loan	6,800,000	0	6,800,000
Compensated Absence Liability	1,828,315	0	1,828,315
Other Notes Payable	53,336,800	0	53,336,800
<b>Total Other Long Term Debt</b>	<b>407,650,115</b>	<b>(1,622,500)</b>	<b>406,027,615</b>
<b>TOTAL LONG TERM DEBT</b>	<b>2,411,555,115</b>	<b>(1,622,500)</b>	<b>2,409,932,615</b>

**Attachment D**San Jose Redevelopment Agency  
Financial Statements - Fixed Assets

	<b>Beginning Balance 9/30/2009</b>	<b>Monthly Activity</b>	<b>Current Balance 10/31/2009</b>
Land	156,592,145	54,041.55	156,646,186
Buildings & Public Improvements	195,313,845	608,234.86	195,922,080
Leasehold Improvements	1,636,432		1,636,432
Construction in Progress	10,397,711	799,010.97	11,196,722
Equipment	837,026		837,026
<b>Total</b>	<b>364,777,159</b>	<b>1,461,287</b>	<b>366,238,446</b>

## 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 – OCTOBER 2009	DATE: DECEMBER 9, 2009
APPROVED:	DATE:

RECOMMENDATION

Accept the Capital Cost Report for October 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 budget which was adopted on June 23, 2009 and does not reflect the proposed revised budget released on October 26, 2009; rebudgets; and budget adjustments as of the reporting month's close (October 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 (October 31, 2009).
3. Column C: Encumbrance Balance represents the outstanding contractual commitments as of October 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 October 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 October 2009 totaled \$4.1 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 October include:

- \$652,000 Payment to various vendors in connection with the Edenvale Community Center project, including \$599,000 to Ralph Larsen & Son, Inc.
- \$583,000 Payment to various vendors in connection with the Civic Auditorium and Montgomery Theatre Rehabilitation Improvements project, including \$299,000 to BBI Installed Systems per supplier agreement for audio visual/sound system and \$190,000 to BCI Builders, Inc. for Phase I Improvements project.
- \$200,000 Non tax increment funds disbursed to four small business owners per Small Business Loan Program loan agreements, including: \$50,000 to Downtown Britannia Arms located at 173 W. Santa Clara Street; \$50,000 to San Jose Bar & Grill located at 85 S. 2<sup>nd</sup> Street; \$50,000 to House of Siam located at 150 S. 1<sup>st</sup> Street, suite 151; and \$50,000 to Tee Nee Thai Cuisine located at 1423 The Alameda.
- \$150,000 Payment to San Jose Downtown Association per Marketing and Promotional Agreement for marketing and promotional services in downtown area.

\$124,000 Transferred to the City of San Jose under Cooperation Agreements to reimburse the Office of Equality Assurance for the staff costs of one Compliance Specialist.

Approximately \$1.3 million in direct and indirect operating costs associated with capital projects were recorded in the Capital Project Fund in the month of October.



DAVID BAUM  
Chief Financial Officer

Attachment

## Attachment A

October 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 October-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	0	715	31,659	16,441
Edenvale	11,473,060	273,290	11,746,350	0	220,839	834,263	10,691,248
Guadalupe Auzerais	0	7,315	7,315	0	0	0	7,315
Julian/Stockton	12,255,043	538,002	12,793,045	49,703	105,696	714,385	11,972,964
Market Gateway	530,508	82,833	613,341	0	0	49,978	563,363
Merged Area Impact Program	73,531,238	25,332,184	98,863,422	1,167,700	7,195,331	23,284,600	68,383,491
Neighborhood Investment Program	7,077,504	2,238,984	9,316,488	122,217	745,402	1,734,903	6,836,183
Strong Neighborhoods Initiative	41,022,194	11,610,347	52,632,541	880,280	3,273,893	8,503,860	40,854,787
Park Center Plaza	10,141,377	3,113,860	13,255,237	583,229	1,399,306	3,075,691	8,780,240
Rincon de los Esteros	23,338,115	193,204	23,531,319	0	163,013	4,047,300	19,321,006
San Antonio Plaza	2,986,489	21,735	3,008,224	10,934	10,934	18,010	2,979,281
Direct & Indirect Operating Cost	15,214,569	645,792	15,860,361	1,251,524	5,023,499	671,755	10,165,107
<b>Totals:</b>	<b>199,158,965</b>	<b>44,863,274</b>	<b>244,022,239</b>	<b>4,065,587</b>	<b>18,138,628</b>	<b>43,735,813</b>	<b>182,147,798</b>

**ALMADEN GATEWAY REDEVELOPMENT AREA  
CAPITAL COST REPORT**

Original* Project Budget	Total Adjustments	Current Project Budget	Total Proj.Exp. 7/77-10/09	% 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 October 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	
<b>TOTALS</b>								<b>1,576,372</b>	<b>769,408</b>	<b>2,345,780</b>	<b>0</b>	<b>0</b>	<b>769,408</b>	<b>1,576,372</b>

\* 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. 7/77-10/09	% 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 October 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	0	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	838	16,441	
<b>TOTALS</b>								<b>12,496</b>	<b>36,319</b>	<b>48,815</b>	<b>0</b>	<b>715</b>	<b>31,659</b>	<b>16,441</b>

\* 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. 7/77-10/09	% 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 October 2009	Total Year-to-Date Expenditures	Encumbrance Balance	Remaining Funds Available Current Year
15,900,000	10,551,484	26,451,484	26,422,341	100%	1 Assessment District/Interchange Impvts.	0520	159,143		159,143	0	130,000	0	29,143
2,000,000	6,698,093	6,698,093	7,535,975	87%	2 BioCenter: Initial Build Out	0764	1,161,318	800	1,162,118	0	0	800	1,161,318
178,400	568,600	745,000	596,000	80%	3 IDT Lease	0864	149,000		149,000	0	0	149,000	0
2,200,000	639,530	2,839,530	2,609,829	92%	4 BioCenter: Equipment Acquisitions and Tenant Improvements	0865	74,842	172,490	247,332	0	17,631	181,125	48,576
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	0	20		3,999,813
810,000	911,526	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
<b>TOTALS</b>							<b>11,473,060</b>	<b>273,290</b>	<b>11,746,350</b>	<b>0</b>	<b>220,839</b>	<b>834,263</b>	<b>10,691,248</b>

\* 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. 7/77-10/09	% Total Budget Expended	Project	Appro. 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 October 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	0	7,315	
<b>TOTAL</b>								0	7,315	7,315	0	0	0	7,315

\* 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. 7/77-10/09	% 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 October 2009	Total Year-to-Date Expenditures	Encumbrance Balance	Remaining Funds Available Current Year	
26,120,000	6,101,937	32,221,937	20,655,394	64%	1 North San Pedro Proposed Housing/ Brandenburg	0756	11,343,835	306,996	11,650,831	28,445	84,288	491,580	11,074,963	
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	88,344	198,516	
700,000	1,900,000	2,600,000	1,766,055	68%	3 Demolition/Acquisition of Westinghouse Warehouse Building	0916	737,492	117,862	855,354	21,258	21,409	134,461	699,484	
<b>TOTALS</b>								<b>12,255,043</b>	<b>538,002</b>	<b>12,793,045</b>	<b>49,703</b>	<b>105,696</b>	<b>714,385</b>	<b>11,972,964</b>

\* 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. 7/77-10/09	% 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 October 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	49,978	563,363
<b>TOTALS</b>							<b>530,508</b>	<b>82,833</b>	<b>613,341</b>	<b>0</b>	<b>0</b>	<b>49,978</b>	<b>563,363</b>

\* 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).

**MERGED AREA IMPACT PROGRAM  
CAPITAL COST REPORT**

Original* Project Budget	Total Adjustments	Current Project Budget	Total Proj.Exp. 7/77-10/09	% 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 October 2009	Total Year-to-Date Expenditures	Encumbrance Balance	Remaining Funds Available Current Year
5,171,539	3,710,000	8,881,539	8,617,139	97%	1 San Jose Downtown Association	0087	500,000		500,000	149,650	235,600	264,400	0
9,047,924	3,400,708	12,448,632	9,743,983	78%	2 Façade Improvement Program	0089	1,521,645	1,364,955	2,886,600	58,728	181,951	1,183,159	1,521,490
390,659	2,723,796	3,114,455	2,459,711	79%	3 Misc. Public Improvement	0168	503,875	252,061	755,936	1,992	101,192	194,734	460,010
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	5,478,019	94%	5 Automatic Public Toilets	0284	510,000	0	510,000	139,098	141,713	362,179	6,107
1,236,920	2,264,479	3,501,399	3,485,031	100%	6 Software Development Forum - Lease	0364	85,000	0	85,000	13,726	68,632	16,368	0
12,697,456	18,421,464	31,118,920	29,006,561	93%	7 GRP Improvements	0393	2,059,349	103,600	2,162,949	0	50,590	84,434	2,027,924
21,000,000	29,865,278	50,865,278	47,858,000	94%	8 City Improvements	0395	3,007,278	0	3,007,278	0	0	0	3,007,278
3,635,750	5,740,637	9,376,387	9,280,337	99%	9 Software/Environmental Business Clusters - Lease	0408	250,000	0	250,000	8,150	153,950	0	96,050
310,685	269,835	580,520	481,588	80%	10 Assessor	0454	108,286	10,646	118,932	0	0	10,646	108,286
686,504	3,202,201	3,888,705	3,865,186	99%	11 US Market Access Center - Lease	0489	130,000	0	130,000	21,296	106,481	23,519	0
25,450,000	-15,869,410	9,480,590	8,022,486	85%	12 Retail Strategy	0506	1,211,422	285,292	1,496,714	8,134	38,610	240,429	1,217,674
1,350,000	974,966	2,324,966	2,292,954	99%	13 Entrepreneur Center - Lease	0655	150,000	0	150,000	23,673	117,988	32,012	0
1,329,520	6,779,016	8,108,536	7,904,437	97%	14 Public Property Management	0676	350,212	28,570	378,782	44,420	174,683	28,737	175,362
4,666,866	4,656,009	9,322,875	9,121,931	98%	15 Assets Management	0677	179,420	110,831	290,251	37,667	89,307	152,802	48,142
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	169,355	279,355	228,842	82%	18 Development RFQ	0683	50,513	0	50,513	0	0	0	50,513
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	3,068,867	3,294,942	0	0	3,294,942	0
200,000	1,269,068	1,469,068	1,209,159	82%	22 Downtown Project Feasibility Studies	0730	62,864	214,173	277,037	263	17,128	188,863	71,046
10,000,000	-4,850,000	5,150,000	4,192,837	81%	23 Child Care Development Fund	0779	366,572	987,472	1,354,044	0	396,880	670,593	286,572

**MERGED AREA IMPACT PROGRAM  
CAPITAL COST REPORT**

Original* Project Budget	Total Adjustments	Current Project Budget	Total Proj.Exp. 7/77-10/09	% 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 October 2009	Total Year-to-Date Expenditures	Encumbrance Balance	Remaining Funds Available Current Year
550,000	929,357	1,479,357	1,429,882	97%	24 Public Space Program	0787	125,000	5,230	130,230	23,750	80,755	49,475	0
5,000,000	-654,099	4,345,901	4,178,916	96%	25 Mixed Use Project Area Acquisitions	0792	155	172,870	173,025	2,450	6,040	113,757	53,228
2,000,000	734,081	2,734,081	2,186,570	80%	26 4th St. Prkg.Garage Marketing & Tenant Improvements	0793	515,562	49,036	564,598	15,089	17,087	271,957	275,554
100,000	533,284	633,284	564,344	89%	27 OEA Audit Services	0837	68,940	0	68,940	0	0	0	68,940
635,000	3,485,881	4,120,881	4,015,045	97%	28 Litigation Services/Reserve	0838	317,504	0	317,504	52,917	211,668	0	105,836
1,000,000	910,325	1,910,325	1,550,106	81%	29 Real Estate and Relocation Services	0839	13,505	389,357	402,862	7,758	42,643	317,413	42,805
15,208,484	1,552,523	16,761,007	15,583,299	93%	30 Downtown Business Improvement Pool	0844	1,491,935	34,935	1,526,870	206,772	349,162	152,534	1,025,174
500,000	7,712,880	8,212,880	8,174,080	100%	31 Convention Center Improvements	0848		74,436	74,436	0	35,636	38,800	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	0	295,765		2,676,344
485,000	870,000	1,355,000	1,267,989	94%	33 Downtown Ice Rink	0851	87,011		87,011	0	0		87,011
16,230,000	17,365,001	33,595,001	26,852,453	80%	34 Land Banking for Future Development	0855	6,839,057	61,885	6,900,942	2,461	158,393	594,829	6,147,720
396,297	1,223,014	1,619,311	1,088,884	67%	35 City Planning Code Enforcement Services	0856	507,115	23,312	530,427	0	0		530,427
2,000,000		2,000,000	1,648,621	82%	36 Porter Stock URM - OPA	0861		351,379	351,379	0	0		351,379
2,000,000	1,605,999	3,605,999	2,241,121	62%	37 Downtown Streetscape	0870	1,430,525	13,133	1,443,658	13,118	78,780	73,162	1,291,717
600,000	122,500	722,500	633,130	88%	38 Competitive Art Capital Fund	0879	143,512		143,512	6,000	54,142	79,855	9,515
800,000	700,000	1,500,000	350,532	23%	39 Project Support Studies	0888	137,056	1,142,712	1,279,768	31,262	130,300	982,952	166,515
100,000	350,000	450,000	205,868	46%	40 City Auditor Services	0889	150,792	93,340	244,132	0	0		244,132
500,000	2,189,065	2,689,065	1,613,999	60%	41 Parking Lot Improvements	0895	1,007,234	159,209	1,166,443	63,241	91,377	133,362	941,704
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	869,649	43%	43 Autumn Street Infrastructure Funding Plan	0898	1,202,200		1,202,200	53,367	71,849	13,768	1,116,583

MERGED AREA IMPACT PROGRAM  
CAPITAL COST REPORT

Original Project	Total Adjustments	Current Project	Total Proj. Exp.	% Total Budget Expended	Project		TOTALS					TOTALS	Development Agreement (DA) or an Owner Participation Agreement (OPA), or adoption of Disposition and Development Agreement (DDA) or
					Budget	777-10/09	Adopted Budget	Number	Available Encumbrance	C/O	Current Month Expenditures		
800,000	800,000	800,000	104,093	7%	0899	1,511,563	14,514	1,526,077	22,552	30,160	1,495,918	0	1,495,918
200,000	200,000	200,000	0	0%	0900	200,000	200,000	200,000	0	0	200,000	0	200,000
1,000,000	40,835,286	41,835,286	14,851,919	36%	0903	22,614,192	7,604,518	30,218,710	3,235,342	53,558	4,440,502	22,542,866	22,542,866
2,400,556	1,860,117	4,260,673	1,787,828	42%	0910	2,303,523	197,379	2,500,902	25,822	28,057	142,546	2,330,299	2,330,299
3,305,183	4,633,545	7,938,728	7,330,266	92%	0918	549,729	87,099	636,828	22,325	28,366	79,356	529,105	529,105
1,000,000	2,565,000	3,565,000	292,775	8%	0923	3,221,973	63,000	3,284,973	12,748	0	52,000	3,220,225	3,220,225
200,000	37,000	237,000	152,485	64%	0924	46,000	38,515	84,515	0	0	4,550	79,965	79,965
630,000	0	630,000	0	0%	0935	630,000	630,000	630,000	0	0	630,000	0	630,000
500,000	100,000	600,000	229,527	38%	0936	269,500	166,567	436,067	65,594	0	136,567	233,906	233,906
150,000	150,000	300,000	138,848	46%	0937	229,699	229,699	229,699	5,600	68,547	39,200	121,952	121,952
1,085,000	1,915,000	3,000,000	0	0%	0938	3,000,000	3,000,000	3,000,000	0	0	3,000,000	0	3,000,000
2,500,000	2,500,000	0	385,000	15%	0939	1,615,000	500,000	2,115,000	0	0	500,000	1,615,000	1,615,000
1,000,000	1,500,000	2,500,000	168,996	7%	0943	2,271,004	80,000	2,351,004	20,000	0	210,000	2,121,004	2,121,004
1,500,000	1,000,000	2,500,000	125,000	5%	0944	2,000,000	375,000	2,375,000	0	0	375,000	2,000,000	2,000,000
300,000	300,000	0	121	0%	0945	299,879	299,879	299,879	0	0	0	299,879	299,879
600,000	780,000	1,380,000	72,471	5%	0946	1,273,015	50,271	1,323,286	0	0	34,514	1,273,015	1,273,015
2,125,000	4,000,000	6,125,000	18,209	0%	0947	6,106,791	6,000,000	6,106,791	0	0	6,000,000	106,791	106,791
500,000	500,000	0	182,118	36%	0948	232,411	85,471	317,882	0	0	85,471	232,411	232,411
600,000	600,000	0	498,369	83%	0953	175,631	175,631	175,631	13,750	74,000	101,631	0	0
375,000	0	375,000	0	0%	0955	375,000	375,000	375,000	0	0	0	375,000	375,000
766,000	0	766,000	117,338	15%	0957	766,000	766,000	766,000	39,113	117,338	648,663	0	0

**NEIGHBORHOOD BUSINESS INVESTMENT PROGRAM  
CAPITAL COST REPORT**

Original* Project Budget	Total Adjustments	Current Project Budget	Total Proj.Exp. 7/77-10/09	% 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 October 2009	Total Year-to-Date Expenditures	Encumbrance Balance	Remaining Funds Available Current Year
50,000	1,575,000	1,625,000	1,169,645	72%	1 Alum Rock: Mexican Heritage Plaza	0849	339,453	126,920	466,373	10,000	11,018	26,920	428,435
300,000	500,000	800,000	0	0%	2 Alum Rock: Alum Rock Village Enhancements	0933	800,000		800,000	0	0		800,000
662,000	139,000	801,000	801,000	100%	3 Story Road: Career Training Center	0941		75,769	75,769	0	75,769		0
5,525,000	47,674,843	53,399,843	53,087,825	99%	4 Story Road: King and Story Implementation	0480	159,901	233,526	393,427	0	81,409	116,118	195,901
500,000	-150,000	350,000	72,720	21%	5 The Alameda: Parking Solutions	0925	314,014		314,014	28,156	36,734	9,416	267,863
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	1,224,941	46%	7 Japantown: Corporation Yard	0688	937,860	610,868	1,548,728	42,139	110,419	570,468	867,841
390,000	992,250	1,382,250	577,612	42%	8 Japantown: Public Improvements	0893	768,040	63,001	831,041	0	26,403	36,899	767,740
39,600	83,000	122,600	97,893	80%	9 Japantown: Parking Lot Lease	0905	42,212		42,212	3,501	17,505	24,707	0
208,336	2,080,606	2,288,942	2,113,437	92%	10 NBD - Program Operations	0691	17,634	202,137	219,771	124	44,266	155,445	20,060
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	4,790,426	66%	15 NBD - Facade Improvements	0477	2,109,505	564,587	2,674,092	18,692	185,523	366,772	2,121,796
150,000	716,330	866,330	571,580	66%	16 NBD - Landscape Improvement	0852	315,000	59,014	374,014	19,605	79,264	109,750	185,001
1,967,130	1,317,749	3,284,849	2,564,397	78%	17 NBD- Implementation & Opportunity Sites	0737	502,480	295,064	797,544	0	77,092	310,310	410,142
<b>TOTALS</b>							<b>7,077,504</b>	<b>2,238,984</b>	<b>9,316,488</b>	<b>122,217</b>	<b>745,402</b>	<b>1,734,903</b>	<b>6,836,183</b>

\* 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. 7/77-10/09	% 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 October 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	4,038,490	9,783,490	9,167,985	94%	2 SNI - 13th Street	0797	556,390	143,418	699,808	0	84,303	59,030	556,475
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	0	4,900	0	1,245,706
2,360,000	86,791	2,426,791	2,133,101	88%	4 SNI - Delmas Park	0799	293,690		293,690	0	0	120,340	173,350
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	11,594,269	60%	6 SNI - Edenvale/Great Oaks	0801	360,083	10,185,437	10,545,520	651,614	2,693,535	7,565,382	286,603
4,795,000	55,366	4,850,366	4,023,028	83%	7 SNI - Greater Gardner	0802	825,755	1,599	827,354	0	16		827,338
1,880,000	2,760,260	4,640,260	3,396,359	73%	8 SNI - Hoffman/Via Monte	0803	802,616	656,728	1,459,344	90,524	215,443	442,370	801,531
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	0	216,961
2,561,000	829,958	3,390,958	2,681,248	79%	10 SNI - University	0805	712,559	2,150	714,709	0	4,999	0	709,710
4,920,000	382,021	5,302,021	3,885,035	73%	11 SNI - Washington	0806	1,377,428	104,308	1,481,736	24,750	44,750	59,558	1,377,428
2,334,000	827,640	3,161,640	1,697,974	54%	12 SNI - West Evergreen	0807	1,465,782		1,465,782	2,116	2,116		1,463,666
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	2,569,148	7,689,148	6,444,298	84%	14 SNI - Attractive Neighborhoods	0809	1,007,716	289,512	1,297,228	27,545	52,378	122,116	1,122,735
1,155,000	-377,007	777,993	535,573	69%	15 SNI - Outreach and Training	0811	212,748	31,218	243,966	200	1,546	20,233	222,187
940,000	6,333,000	7,273,000	5,712,379	79%	16 SNI - Blackford	0826	1,545,322	19,628	1,564,950	4,330	4,330	15,298	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. 7/77-10/09	% 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 October 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	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	983,863
910,000	4,853,828	5,763,828	4,283,828	74%	20 SNI - Mayfair	0830	1,460,000	35,000	1,495,000	0	15,000	20,000	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	2,700	3,255,079
3,510,000	5,228,801	8,738,801	2,888,409	33%	22 SNI - Tully/Senter	0832	5,850,392		5,850,392	0	0		5,850,392
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	2,511,911	69%	24 SNI - Gateway East	0835	1,048,237	78,088	1,126,325	21,200	22,024	35,000	1,069,301
1,026,853	4,135,775	5,162,628	4,259,199	83%	25 SNI - Team (CMO)	0853	903,429	0	903,429	0	0	0	903,429
376,894	1,362,780	1,739,674	1,541,884	89%	26 SNI - City Attorney Code Enforcement	0854	314,572	0	314,572	58,001	116,782	0	197,790
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	0	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
<b>TOTALS</b>							<b>41,022,194</b>	<b>11,610,347</b>	<b>52,632,541</b>	<b>880,280</b>	<b>3,273,893</b>	<b>8,503,860</b>	<b>40,854,787</b>

**PARK CENTER REDEVELOPMENT AREA  
CAPITAL COST REPORT**

Original* Project Budget	Total Adjustments	Current Project Budget	Total Proj.Exp. 7/77-10/09	% 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 October 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	0	7,125	0	606,792
38,624	302,622	341,246	197,346	58%	2 Adobe: Water Monitoring	0890	1,729	147,603	149,332	0	5,431	142,189	1,712
200,000	12,900,000	13,100,000	3,965,728	30%	3 Civic Auditorium	0874	7,656,102	2,862,102	10,518,204	583,229	1,383,930	2,866,882	6,267,392
2,500,000	1,611,000	4,111,000	3,140,036	76%	4 Center for Performing Arts Impvts	0875	901,844	71,940	973,784	0	2,820	66,620	904,344
500,000	500,000	1,000,000	0	0%	5 Montgomery Theatre	0949	1,000,000		1,000,000	0	0		1,000,000
<b>TOTALS</b>							<b>10,141,377</b>	<b>3,113,860</b>	<b>13,255,237</b>	<b>583,229</b>	<b>1,399,306</b>	<b>3,075,691</b>	<b>8,780,240</b>

\* 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. 7/77-10/09	% 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 October 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	0	180	19,000	3,903,698
240,000	173,250	413,250	410,790	99%	2 Façade Improvements	0911	12,460	2,833	15,293	0	12,833		2,460
1,000,000	3,400,000	4,400,000	150,000	3%	3 Industrial Development Opportunities	0927	4,250,000	150,000	4,400,000	0	150,000	4,000,000	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
<b>TOTALS</b>							<b>23,338,115</b>	<b>193,204</b>	<b>23,531,319</b>	<b>0</b>	<b>163,013</b>	<b>4,047,300</b>	<b>19,321,006</b>

\* 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. 7/77-10/09	% 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 October 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	38,182	10%	2 Block 3: Central Place Parking Garage	0940	369,017	3,735	372,752	10,934	10,934	10	361,809
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
<b>TOTALS</b>							<b>2,986,489</b>	<b>21,735</b>	<b>3,008,224</b>	<b>10,934</b>	<b>10,934</b>	<b>18,010</b>	<b>2,979,281</b>

\* 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 – OCTOBER 2009	DATE: DECEMBER 9, 2009
APPROVED:	DATE:

RECOMMENDATION

Accept the Cash Flow Projection for October 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, 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 which can extend beyond a single fiscal year. Additionally, the Cash Flow incorporates items in the latest proposed budget released on October 26, 2009 and the mayor's budget message. The major items include a \$62 million State ERAF payment due in May 2010, a \$62 million loan from the City, and non-payment of currently budgeted payments to the County, pending renegotiation of the County, City, and Agency pass-through agreement.

Furthermore, 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 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

#### OCTOBER 2009 ACTIVITY

The Agency's cash balance decreased by a net amount of \$9.9 million in October 2009, ending the month at \$89.7 million. Cash receipts include \$268,000 in supplemental assessments; \$217,000 in miscellaneous income, which includes rent and other revenue participation payments; and \$3,000 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 \$6.0 million for capital project expenditures; \$2.2 million ERAF loan payment; \$1.2 million for capital direct and indirect operating costs; \$578,000 in General Fund operating costs (cash outlay contrasted to the accrual method used in the Financial Statements that result in a different amount); \$185,000 for AB1290 Pass-Through; \$88,000 in fiscal agent fees; and \$49,000 HUD 108 loan interest payment.

Major capital project cash expenditures include \$1.5 million paid to Ralph Larsen & Son, Inc. for the Edenvale Community Center project and \$861,000 paid to Pioneer Contractors, Inc. for the Convention Center Expansion Project. 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								
	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Total
<b>CASH AND INVESTMENTS:</b>													
<b>Beginning Balance</b>	\$ 142,747	\$ 123,553	\$ 106,360	\$ 99,580	\$ 89,661	\$ 92,746	\$ 74,031	\$ 70,108	\$ 93,869	\$ 88,915	\$ 95,959	\$ 99,845	
<b>Cash Receipts - Sources</b>													
Tax Increments	-	-	-	-	18,907	57,662	23,648	-	18,919	57,588	-	23,539	200,263
Supplemental Assessments	272	614	140	268	281	333	293	124	-	145	325	204	3,000
Interest Income (City Pool)	753	-	40	-	118	114	104	90	102	114	116	122	1,675
Interest Income (Other)	4	20	384	3	3	3	3	3	3	3	3	3	434
Bond Issue (Net)	-	-	-	-	-	-	-	30,000	-	-	-	-	30,000
Return from Bond Trustee	-	-	-	-	-	-	-	-	-	11,725	8,200	17,075	37,000
Grant	-	-	17	-	-	-	-	-	-	-	-	383	400
Historic First Church of Christ Scientist Building Sale	-	-	1,344	-	-	-	-	-	-	-	-	-	1,344
Porter Stock Insurance Proceeds	-	-	-	-	-	-	-	-	-	-	-	1,500	1,500
Adobe Sale of Land	-	-	-	-	-	-	-	-	-	-	-	6,000	6,000
Park Townsend revenue sharing	-	-	-	-	-	-	-	-	685	-	-	-	685
State Grant for North San Pedro Housing	-	-	-	-	-	-	483	483	483	483	483	483	2,900
City Loan	-	-	-	-	-	-	-	-	-	-	62,000	-	62,000
Other	352	600	420	217	589	332	561	488	425	599	514	437	5,534
<b>Total Cash Receipts</b>	1,381	1,234	2,345	488	19,898	58,444	25,093	31,188	20,618	70,658	71,641	49,747	352,735
<b>Cash Payments - Uses</b>													
Capital Project Expenditures	7,561	3,853	4,777	6,028	3,964	1,704	2,712	2,100	2,726	2,244	3,775	3,778	45,223
Capital Direct Operating Costs	612	640	945	672	518	530	637	542	538	494	561	572	7,261
Capital Indirect Operating Costs	392	421	435	558	350	367	466	350	373	331	372	466	4,881
General Operating Costs	504	693	474	578	1,000	752	581	700	666	607	663	711	7,929
Transfer To Housing - 20% Tax Increment	54	-	-	-	4,042	11,599	4,788	25	3,784	11,547	65	4,749	40,653
Transfer to City - Reconciling Pooled Cash	2,362	-	-	-	-	-	-	-	-	-	-	-	2,362
Transfer To Fiscal Agent for Debt Service (Union Bank)	-	-	-	-	818	61,747	19,153	99	15,135	46,186	260	18,994	162,393
Transfer To Fiscal Agent for Debt Service (US Bank)	370	-	-	-	5,300	400	-	-	-	-	-	-	6,070
CSJ-4th St. Garage Bonds	-	1,682	-	-	-	-	-	-	-	-	-	-	1,682
State of CA - ERAF Loan Repayment	-	-	-	2,249	-	-	-	-	2,249	-	-	-	4,498
State of CA - SERAF Payment	-	-	-	-	-	-	-	-	-	-	62,000	-	62,000
HUD 108 Loan Interest/ Principal Payment	1,039	-	-	49	-	-	100	-	-	100	-	-	1,288
AB 1290 Pass-Through	-	-	2,493	185	-	-	-	-	-	-	-	-	2,678
Letters of Credit/ Fiscal Agent Fees	180	13	1	88	497	61	578	70	100	122	59	490	2,260
Arena Pass-Through	-	-	-	-	325	-	-	-	-	-	-	-	325
County Settlement	7,500	-	-	-	-	-	-	-	-	-	-	-	7,500
County Administration Fee	-	-	-	-	-	-	-	-	-	1,982	-	-	1,982
Convention Center Bonds	-	11,124	-	-	-	-	-	3,542	-	-	-	-	14,666
<b>Total Cash Payments</b>	20,575	18,427	9,125	10,407	16,813	77,159	29,016	7,427	25,572	63,613	67,756	29,760	375,650
<b>Monthly Activity - Net</b>	(19,194)	(17,193)	(6,780)	(9,919)	3,085	(18,715)	(3,922)	23,761	(4,954)	7,045	3,886	19,987	
<b>Ending Balance</b>	\$ 123,553	\$ 106,360	\$ 99,580	\$ 89,661	\$ 92,746	\$ 74,031	\$ 70,108	\$ 93,869	\$ 88,915	\$ 95,959	\$ 99,845	\$ 119,832	