

THE REDEVELOPMENT AGENCY OF THE CITY OF SAN JOSE

MEMORANDUM

TO: PUBLIC SAFETY, FINANCE AND STRATEGIC SUPPORT COMMITTEE	FROM: RICHARD KEIT MANAGING DIRECTOR
SUBJECT: SEE BELOW	DATE: AUGUST 10, 2011

SUBJECT: MAY 2011 AGENCY FINANCE REPORTS

Attached are the Redevelopment Agency's financial reports for the month of May 2011. Following is a summary of key aspects of the reports:

FINANCIAL STATEMENTS:

- The Fund Balance increased \$8.4 million to \$137.4 million
- Cash increased \$4.1 million to \$6.4 million

CAPITAL COST REPORT:

- Fiscal Year to Date - Capital Program Recap
 - Expended: \$33.5 million
 - Encumbered: \$9.0 million
- Capital expenditures for the month were \$2.5 million

CASH FLOW PROJECTION:

- Cash Balance was \$15.2 million
- Cash in-flows were \$22.1 million
- Cash out-flows were \$23.1 million


for RICHARD KEIT
Managing Director

Attachments

THE REDEVELOPMENT AGENCY OF THE CITY OF SAN JOSE

MEMORANDUM

TO: PUBLIC SAFETY, FINANCE AND STRATEGIC SUPPORT COMMITTEE	FROM: ABRAHAM ANDRADE FINANCE DIRECTOR
SUBJECT: FINANCIAL STATEMENTS – MAY 2011	DATE: August 10, 2011

RECOMMENDATION

Accept the Financial Statements for May 2011.

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 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 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): Significant balance sheet transactions include:

Cash increased by \$4.1 million – cash transactions are presented in further detail in the accompanying Cash Flow report

Restricted cash increased \$8.4 million

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

Significant balance sheet transactions include:

A loan of \$12.8 million from the City's Housing Department to pay for the
May 2011 SERAF payment;

Payments to Santa Clara County of \$7.0 million (\$5.0 million per stipulated
court order and \$2.0 FY 2010-11 administration fee)

Sale of capital assets of \$4.3 million.

FUND BALANCE:

The Agency's overall fund balance for the month ending May 2011 was \$165.2
million. The net increase of \$36.2 million change is the net result of transactions
recorded in May and reflected in the attached statements.



ABRAHAM ANDRADE
Finance Director

Attachments

REDEVELOPMENT AGENCY OF THE CITY OF SAN JOSE
Balance Sheet
Governmental Funds
May 31, 2011

	General	Special Revenue	Debt Service		Capital Projects	Total	4/30/2011	Month Change
			Housing	Merged				
ASSETS								
Cash and investments	\$ 1,712,799	\$ -	\$ -	\$ -	\$ 4,720,813	\$ 6,433,612	\$ 2,320,256	\$ 4,113,356
Receivables:								
Accrued interest	-	-	-	-	4,212,140	4,212,140	4,212,140	-
Due from the City of San Jose	-	-	-	-	119,609	119,609	119,609	-
Other	561,577	-	-	-	840,382	1,401,959	848,397	553,562
Loans receivable, net	-	-	-	-	30,525,422	30,525,422	30,225,519	299,903
Deposits	-	-	-	-	734,475	734,475	1,247,218	(512,744)
Restricted Assets:								
Cash and investments-Bond Proceeds	-	-	-	-	8,797,633	8,797,633	13,797,633	(5,000,000)
Cash and investments-Other	-	-	20,449,808	125,118,730	17,333,063	162,901,602	149,458,033	13,443,569
TOTAL ASSETS	\$ 2,274,375	\$ -	\$ 20,449,808	\$ 125,118,730	\$ 67,283,538	\$ 215,126,451	202,228,805	12,897,646
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable and accrued liabilities	16,294	-	14,600	-	2,501,174	2,532,068	2,472,083	59,985
Deferred revenue/Restricted Cash Offset	-	-	-	-	34,970,508	34,970,508	34,649,718	320,790
Due to the City of San Jose	454,796	-	-	-	64,813	519,609	519,609	-
Due to the County of Santa Clara	-	-	-	-	10,000,000	10,000,000	33,398,309	(23,398,309)
Due to Other Govtl Agencies	-	-	-	-	942,072	942,072	942,072	-
Deposits, retentions, and other payables	9,400	-	-	-	926,060	935,460	1,242,463	(307,003)
Total liabilities	480,490	-	14,600	-	49,404,627	49,899,717	73,224,254	(23,324,538)
Fund balances:								
Reserved for:								
Long-term receivables	512,744	-	-	-	3,969,084	4,481,828	4,501,219	(19,391)
Debt service	-	-	-	125,118,730	-	125,118,730	135,054,782	(9,936,052)
Low and moderate income housing activities	-	-	20,435,208	-	-	20,435,208	10,012,489	10,422,719
Encumbrances	130,461	-	-	-	8,996,821	9,127,282	12,249,145	(3,121,863)
Unres., Designated-Redevelopment Activities	1,150,680	-	-	-	4,913,006	6,063,686	(32,813,083)	38,876,769
Total fund balances	1,793,885	-	20,435,208	125,118,730	17,878,911	165,226,755	129,004,553	36,222,183
TOTAL LIABILITIES AND FUND BALANCES	\$ 2,274,375	\$ -	\$ 20,449,808	\$ 125,118,730	\$ 67,283,538	\$ 215,126,450	\$ 202,228,805	\$ 12,897,646

REDEVELOPMENT AGENCY OF THE CITY OF SAN JOSE
 Statement of Revenues, Expenditures and Changes in Fund Balances
 Governmental Funds

For the Period Ended May 31, 2011

	General	Special Revenue		Debt Service		Capital Projects		Total	4/30/2011	Month Change
		Housing	Merged	Housing	Merged	Housing	Projects			
REVENUES										
Tax increment	\$ -	\$ 32,517,561	\$ -	\$ 129,985,940	\$ -	\$ 84,304	\$ 162,587,805	\$ 162,587,807	\$ -	\$ -
Intergovernmental	-	-	24,883,009	-	108,018	24,991,027	24,991,027	24,991,027	-	-
Investment income	22,296	-	37,558	71,131	628,755	759,740	736,813	736,813	22,927	22,927
Grant revenue	-	-	-	-	190,025	190,025	190,025	190,025	-	-
Rent	989,894	-	-	-	314,121	1,304,014	1,173,704	1,173,704	130,310	130,310
Other	36,288	-	-	-	3,290,999	3,327,288	2,803,455	2,803,455	523,833	523,833
Total revenues	1,048,478	32,517,561	24,920,567	130,057,071	4,616,222	193,159,899	192,482,831	192,482,831	677,070	677,070
EXPENDITURES										
General government	5,252,614	-	-	-	-	-	5,252,614	4,833,207	419,407	419,407
Intergovernmental:										
Payments to the City of San Jose	-	32,517,561	219,991	-	-	-	32,737,552	32,737,553	-	-
Capital outlay:										
Project expenditures	-	-	-	-	28,341,444	28,341,444	25,806,540	25,806,540	2,534,904	2,534,904
Payments to the City of San Jose	-	-	-	-	5,128,747	5,128,747	5,128,747	5,128,747	-	-
Payments to the County of Santa Clara	-	-	-	-	16,887,343	16,887,343	16,887,343	9,714,787	7,172,556	7,172,556
Debt service:										
Principal repayment	-	-	11,405,000	57,950,000	1,580,000	70,935,000	70,935,000	70,935,000	-	-
Interest and fiscal charges	-	-	12,771,361	88,744,230	11,224,294	112,739,885	113,226,552	113,226,552	(486,667)	(486,667)
Total expenditures	5,252,614	32,517,561	24,396,352	146,694,230	63,161,828	272,022,584	262,382,386	262,382,386	9,640,199	9,640,199
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(4,204,136)	-	524,215	(16,637,159)	(58,545,606)	(78,862,686)	(69,899,555)	(69,899,555)	(8,963,130)	(8,963,130)
OTHER FINANCING SOURCES (USES)										
Loan Proceeds	-	-	-	-	41,237,356	41,237,356	4,859,873	4,859,873	36,377,483	36,377,483
Sales of capital assets	-	-	-	-	8,882,479	8,882,479	4,545,305	4,545,305	4,337,174	4,337,174
Transfers in	3,240,913	-	9,712,607	78,271,696	14,277,396	105,502,612	101,031,958	101,031,958	4,470,654	4,470,654
Transfers out	-	-	(9,712,607)	(60,474,584)	(30,844,767)	(101,031,958)	(101,031,958)	(101,031,958)	0	0
Total other financing sources (uses)	3,240,913	-	-	17,797,112	33,552,464	54,590,489	9,405,178	9,405,178	45,185,311	45,185,311
CHANGE IN FUND BALANCES	(963,224)	-	524,215	1,159,953	(24,993,142)	(24,272,197)	(60,494,377)	(60,494,377)	36,222,180	36,222,180
FUND BALANCE - 6/30/2010	2,757,109	-	19,910,993	123,958,777	42,872,052	189,498,931	189,498,931	189,498,931	-	-
FUND BALANCE - 5/31/2011	\$ 1,793,885	\$ -	\$ 20,435,208	\$ 125,118,730	\$ 17,878,910	\$ 165,226,735	\$ 129,004,555	\$ 129,004,555	\$ 36,222,180	\$ 36,222,180

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

	Principal		
	Beginning Balance 4/30/2011	Monthly Activity	Current Balance 5/31/2011
TAX ALLOCATION BONDS			
1993 Merged Area Refunding	32,835,000	0	32,835,000
1997 Merged	6,110,000	0	6,110,000
1997 Housing Series E	17,045,000	0	17,045,000
1999 Merged	12,920,000	0	12,920,000
2002 Merged	22,565,000	0	22,565,000
2003 Merged	127,545,000	0	127,545,000
2003 Housing Series J	37,750,000	0	37,750,000
2003 Housing Series K	6,975,000	0	6,975,000
2004 Merged Refunding	201,990,000	0	201,990,000
2005 Housing Series A	10,445,000	0	10,445,000
2005 Housing Series B	111,695,000	0	111,695,000
2005 Merged Refunding Series A/B	208,380,000	0	208,380,000
2006 Merged Series A-T/B	80,300,000	0	80,300,000
2006 Merged Refunding Series C, D	699,595,000	0	699,595,000
2007 Merged Refunding Series A-T	207,635,000	0	207,635,000
2008 Merged Series A/B	111,125,000	0	111,125,000
2010 Housing Series A	56,710,000	0	56,710,000
2010 Housing Series B	6,920,000	0	6,920,000
2010 Housing Series C	90,900,000	0	90,900,000
Total Tax Allocation Bonds	2,049,440,000	0	2,049,440,000
OTHER LONG TERM DEBT			
1996 Merged Series A & B	48,000,000	0	48,000,000
2003 Merged Revenue Series A & B	48,870,000	0	48,870,000
4th Street Parking Revenue, Series 2001A	35,132,500	0	35,132,500
2001 Convention Center Series F & G	137,805,000	0	137,805,000
HUD 108 Note Payable	31,420,000	0	31,420,000
CSCDA CRA/ERAF Loan ('05 & '06)	17,330,000	0	17,330,000
CSJ General Purpose Parking Fund Loan	11,846,898	0	11,846,898
Compensated Absence Liability	0	0	0
Other Notes Payable	9,022,388	0	9,022,388
Spec. Ed. Rev. Aug. Fund (SERAF) Loan	64,229,875	12,815,668	77,045,543
Due to the County of Santa Clara	0	23,398,309	23,398,309
Total Other Long Term Debt	403,656,661	36,213,977	439,870,638
TOTAL LONG TERM DEBT	2,453,096,661	36,213,977	2,489,310,638

	Beginning Balance 4/30/2011	Monthly Activity-Net	Current Balance 5/31/2011
Land	80,968,356	(5,020,387)	75,947,969
Buildings & Public Improvements	115,494,283		115,494,283
Leasehold Improvements	1,476,588		1,476,588
Construction in Progress	19,594,985		19,594,985
Equipment	<u>478,418</u>	<u></u>	<u>478,418</u>
Total (Net Book Value)	<u><u>218,012,630</u></u>	<u><u>(5,020,387)</u></u>	<u><u>212,992,243</u></u>

THE REDEVELOPMENT AGENCY OF THE CITY OF SAN JOSE

MEMORANDUM

TO: PUBLIC SAFETY, FINANCE AND STRATEGIC SUPPORT COMMITTEE	FROM: ABRAHAM ANDRADE FINANCE DIRECTOR
SUBJECT: CAPITAL COST REPORT – MAY 2011	DATE: AUGUST 10, 2011

RECOMMENDATION

Accept the Capital Cost Report for May 2011.

BACKGROUND

The Capital Cost Report (Attachment A) contains a cost summary for each of the 10 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 (May 31, 2011), and Carryover Encumbrances reflecting contractual commitments of prior years' outstanding funds (June 30, 2010).
2. Column B: Total Year-to-Date Expenditures captures the total amount expended from the start of the current fiscal year (July 1, 2010) through the reporting month's closing date (May 31, 2011). Negative current month expenditures on certain project lines are a result of adjustment and/or reclassification of prior month entries to the correct project lines.
3. Column C: Encumbrance Balance represents the outstanding contractual commitments as of May 31, 2011. 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 May 31, 2011, 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 May totaled \$2.5 million. This amount varies from the amount reported on the Cash Flow because the Capital Cost report uses the accrual method of accounting. Major capital project expenditures for April include:

- \$400,000 Payment to C8 MediSensors, Inc. per Capital Equipment Acquisition Agreement;
- \$378,000 Payment to Urban Markets, LLC per OPA – Owner Participate Agreement;
- \$303,000 Payment to City for reimbursement of 2nd and 3rd quarter enhanced code enforcement services in SNI project areas. .
- \$242,000 Payment to Ralph Larsen & Son Inc. in connection with Edenvale Community Center in the SNI – Edenvale/Great Oaks redevelopment area.
- \$232,000 Payment to Garden City Construction Inc. in connection with the Civic Auditorium Phase II project;
- \$576,000 Direct and indirect operating costs related to capital projects.



ABRAHAM ANDRADE
Finance Director

Attachment

THE REDEVELOPMENT AGENCY OF THE CITY OF SAN JOSE

MEMORANDUM

TO: PUBLIC SAFETY, FINANCE AND STRATEGIC SUPPORT COMMITTEE	FROM: ABRAHAM ANDRADE FINANCE DIRECTOR
SUBJECT: CASH FLOW PROJECTION – MAY 2011	DATE: AUGUST 10 , 2011

RECOMMENDATION

Accept the Cash Flow Projection for May 2011.

BACKGROUND

The attached Cash Flow Projection is a forecast of expected cash receipts and payments for FY 2010-2011. 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.

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 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 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

The Agency's cash and investments balance decreased by a net amount of \$0.9 million in May 2011, ending the month at \$15.2 million. Cash receipts include; \$12.8 million loan proceeds from City to cover State of California SERAF payment; \$4.5 million return from Bond Trustee surplus; \$4.3 million land sale; \$630,000 in miscellaneous income, which includes rent and other revenue participation payments; and \$15,000 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 \$12.8 million for State of California required SERAF payment; \$7 million paid to County- \$5 million pursuant to a stipulated settlement order dated March 16, 2011 and \$2 million for administration fee; \$2.2 million in capital project expenditures; \$576,000 in capital direct and indirect operating costs; and \$419,000 in general fund operating costs. Cash outlay may differ from the accompanying Financial Statements and Capital Cost Report that utilize the accrual method of accounting.

Major capital project cash expenditures include \$400,000 paid to C8 MediSensors, Inc. from pursuant to a capital equipment acquisition agreement; \$378,000 paid to Urban Market, LLC per OPA – Owner Participate Agreement; \$303,000 paid to City for the various reimbursement of 2nd and 3rd quarter enhanced code enforcement services in SNI Redevelopment Areas; \$242,000 paid to Ralph Larsen & Son Inc. in connection with Edenvale Community Center in the SNI-Edenvale/Great Oaks redevelopment area; and \$232,000 paid to Garden City Construction Inc. in connection with the Civic Auditorium Phase II project. Differences between these amounts and the amounts reported on the accompanying cost report may be attributable to the 10% retention customarily withheld on construction payments or timing differences resulting from expenses recorded at the end of the month but not paid until the following month.



ABRAHAM ANDRADE
Finance Director

Attachment

REDEVELOPMENT AGENCY OF THE CITY OF SAN JOSE

Cash Flow Projections for Fiscal Year 2010-2011

Cash and Investment

(Dollars Expressed in Thousands)

ACTUAL

FORECAST

CASH AND INVESTMENTS:

Beginning Balance

Cash Receipts - Sources

Tax Increments

Supplemental Assessments

Interest Income

Interest Income (Other)

Return from Bond Trustee

101 San Fernando Land Sale

Porter Stock Insurance Proceeds

State Grant for North San Pedro Housing

City Loans

Other Sale of land

Other

Total Cash Receipts

Cash Payments - Uses

Capital Project Expenditures

Capital Direct Operating Costs

Capital Indirect Operating Costs

General Operating Costs

Transfer To Housing - 20% Tax Increment

Return to Wells Fargo (erroneous wire-in from 6/10)

Transfer To Fiscal Agent for Debt Service

Transfer To Fiscal Agent for Debt Service (US Bank)

Line of Credit Liquidity Reserve

CSJ-4th St. Garage Bonds Debt Service

State of CA - ERAF Loan Repayment

State of CA - SERAF Payment

HUD 108 Loan Interest/ Principal Payment

AB 1290 Pass-Through

Letters of Credit/ Fiscal Agent Fees

Arena Pass-Through

County Pass-through

County Administration Fee

Convention Center Bonds Debt Service

Total Cash Payments

Monthly Activity - Net

Ending Balance

	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Total
	\$ 100,623	\$ 96,141	\$ 80,350	\$ 78,276	\$ 72,609	\$ 75,378	\$ 125,725	\$ 59,232	\$ 49,910	\$ 27,159	\$ 16,118	\$ 15,231	
Beginning Balance													
Cash Receipts - Sources													
Tax Increments	-	-	-	-	12,029	75,863	4,081	-	26,143	44,367	-	26,456	188,939
Supplemental Assessments	-	-	-	-	-	-	-	-	-	-	-	500	500
Interest Income	-	-	52	126	3	9	34	7	3	3	15	-	251
Interest Income (Other)	5	3	224	-	18	6	3	91	-	-	-	-	349
Return from Bond Trustee	-	-	-	-	-	-	-	-	-	-	4,471	17,000	21,471
101 San Fernando Land Sale	4,500	-	-	-	-	-	-	-	-	-	-	-	4,500
Porter Stock Insurance Proceeds	-	900	-	-	-	-	-	-	-	-	-	-	900
State Grant for North San Pedro Housing	-	-	-	-	-	-	-	-	-	-	-	-	3,250
City Loans	-	-	1,699	-	-	-	-	1,682	-	-	12,816	-	16,197
Other Sale of land	-	-	-	-	-	-	-	-	-	-	4,337	-	4,337
Other	272	267	196	550	580	216	748	695	146	391	484	168	4,713
Total Cash Receipts	4,777	1,170	2,171	675	12,629	76,095	4,866	2,475	26,291	44,761	22,123	47,374	245,408
Cash Payments - Uses													
Capital Project Expenditures	3,465	2,291	3,038	2,146	891	1,763	2,473	5,480	4,486	1,756	2,190	3,184	33,162
Capital Direct Operating Costs	384	412	387	630	362	616	434	386	353	1,067	243	860	6,134
Capital Indirect Operating Costs	433	432	377	682	242	558	428	406	331	651	333	866	5,739
General Operating Costs	316	497	444	368	469	394	547	440	432	457	419	4,164	8,945
Transfer To Housing - 20% Tax Increment	-	-	-	-	2,406	15,173	816	-	5,229	8,873	-	5,391	37,888
Return to Wells Fargo (erroneous wire-in from 6/10)	418	-	-	-	-	-	-	-	-	-	-	-	418
Transfer To Fiscal Agent for Debt Service	-	-	-	-	2,664	7,244	63,955	-	13,955	42,453	-	21,565	151,835
Transfer To Fiscal Agent for Debt Service (US Bank)	-	-	-	-	-	-	-	-	-	-	-	4,000	4,000
Line of Credit Liquidity Reserve	-	-	-	2,500	-	-	-	-	-	-	-	2,500	5,000
CSJ-4th St. Garage Bonds Debt Service	-	1,682	-	-	-	-	-	1,682	-	-	-	-	3,364
State of CA - ERAF Loan Repayment	-	-	-	-	2,249	-	-	-	2,249	-	-	-	4,497
State of CA - SERAF Payment	-	-	-	-	-	-	-	-	-	-	12,816	-	12,816
HUD 108 Loan Interest/ Principal Payment	1,637	-	-	-	-	-	-	-	-	39	-	-	1,676
AB 1290 Pass-Through	-	-	-	-	-	-	2,691	-	-	-	-	-	2,691
Letters of Credit/ Fiscal Agent Fees	579	14	-	15	579	1	15	24	509	505	-	204	2,446
Arena Pass-Through	-	-	-	-	-	-	-	-	-	-	-	-	355
County Pass-through	-	-	-	-	-	-	-	-	21,500	-	5,000	-	26,500
County Administration Fee	2,027	-	-	-	-	-	-	-	-	-	2,009	-	4,036
Convention Center Bonds Debt Service	-	11,632	-	-	-	-	-	3,380	-	-	-	-	15,012
Total Cash Payments	9,259	16,961	4,246	6,341	9,861	25,748	71,359	11,797	49,043	55,801	23,010	43,089	326,514
Monthly Activity - Net	(4,482)	(15,791)	(2,075)	(5,666)	2,768	50,347	(66,493)	(9,322)	(22,751)	(11,040)	(887)	4,285	
Ending Balance	\$ 96,141	\$ 80,350	\$ 78,276	\$ 72,609	\$ 75,378	\$ 125,725	\$ 59,232	\$ 49,910	\$ 27,159	\$ 16,118	\$ 15,231	\$ 19,517	



THE REDEVELOPMENT AGENCY OF THE CITY OF SAN JOSE

MEMORANDUM

TO: PUBLIC SAFETY, FINANCE AND STRATEGIC SUPPORT COMMITTEE	FROM: ABRAHAM ANDRADE FINANCE DIRECTOR
SUBJECT: CAPITAL COST REPORT – MAY 2011	DATE: AUGUST 10, 2011

RECOMMENDATION

Accept the Capital Cost Report for May 2011.

BACKGROUND

The Capital Cost Report (Attachment A) contains a cost summary for each of the 10 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 (May 31, 2011), and Carryover Encumbrances reflecting contractual commitments of prior years' outstanding funds (June 30, 2010).
2. Column B: Total Year-to-Date Expenditures captures the total amount expended from the start of the current fiscal year (July 1, 2010) through the reporting month's closing date (May 31, 2011). Negative current month expenditures on certain project lines are a result of adjustment and/or reclassification of prior month entries to the correct project lines.
3. Column C: Encumbrance Balance represents the outstanding contractual commitments as of May 31, 2011. 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 May 31, 2011, 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 May totaled \$2.5 million. This amount varies from the amount reported on the Cash Flow because the Capital Cost report uses the accrual method of accounting. Major capital project expenditures for April include:

- \$400,000 Payment to C8 MediSensors, Inc. per Capital Equipment Acquisition Agreement;
- \$378,000 Payment to Urban Markets, LLC per OPA – Owner Participate Agreement;
- \$303,000 Payment to City for reimbursement of 2nd and 3rd quarter enhanced code enforcement services in SNI project areas. .
- \$242,000 Payment to Ralph Larsen & Son Inc. in connection with Edenvale Community Center in the SNI – Edenvale/Great Oaks redevelopment area.
- \$232,000 Payment to Garden City Construction Inc. in connection with the Civic Auditorium Phase II project;
- \$576,000 Direct and indirect operating costs related to capital projects.



ABRAHAM ANDRADE
Finance Director

Attachment

Attachment A

THE REDEVELOPMENT AGENCY OF THE CITY OF SAN JOSE

CAPITAL COST REPORT REDEVELOPMENT AREA SUMMARY

May 31, 2011 (FY10-11)

Total Project Areas/Programs	(A)			(B)		(C)		(D)
	Adopted Budget 2010-11	C/O Encumbrance 07/01/10	Total Funds Available 2010-11	Current Month Expenditures May 2011	Total Year-to-Date Expenditures	Encumbrance Balance	Remaining Funds Available	
Century Center	10,823	73,177	84,000	0	1,117	0	82,883	
Edenvale	1,762,008	173,992	1,936,000	432,935	1,087,216	165,869	682,915	
Julian/Stockton	3,418,589	159,411	3,578,000	378	35,850	2,531,022	1,011,128	
Market Gateway	0	49,469	49,469	0	49,469	0	0	
Merged Area Impact Program	12,750,677	9,880,149	22,630,826	631,297	12,939,804	2,984,896	6,706,126	
Neighborhood Investment Program	1,118,073	556,628	1,674,701	10,383	575,199	628,710	470,792	
Strong Neighborhoods Initiative	2,856,721	934,018	3,790,739	546,346	1,698,824	1,232,453	859,461	
Park Center Plaza	1,396,200	3,586,900	4,983,100	272,934	4,600,444	300,166	82,490	
Rincon de los Esteros	800,000	0	800,000	0	0	800,000	0	
San Antonio Plaza	396,465	3,535	400,000	65,080	256,553	143,447	0	
Direct & Indirect Operating Cost	14,386,054	502,593	14,888,647	575,552	12,225,714	210,258	2,452,675	
Totals:	38,895,610	15,919,871	54,815,481	2,534,904	33,470,190	8,996,821	12,348,470	

**CENTURY CENTER REDEVELOPMENT AREA
CAPITAL COST REPORT**

Original* Project Budget	Total Adjustments	Current Project Budget	Total Proj. Exp. 7/17-5/11	% Total Budget Expended	Project	Appro. Number	Adopted Budget 2010-11	C/O Encumbrance July 2010	Total Funds Available 2010-11	(B)			(C)	(D)
										Current Month Expenditures May 2011	Total Year-to-Date Expenditures	Encumbrance Balance	Remaining Funds Available Current Year	
100,000	742,988	842,988	760,105	90%	1 Fountain Alley Parking Lot	0757	10,823	73,177	84,000	0	1,117	0	82,883	
					TOTALS		10,823	73,177	84,000	0	1,117	0	82,883	

* 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. 7/77-5/11	% Total Budget Expended	Project	Appro. Number	Adopted Budget 2010-11	C/O Encumbrance July 2010	(A)		(B)		(C)		(D)		
									Total Funds Available 2010-11	Year-to-Date Expenditures	Current Month Expenditures May 2011	Total Year-to-Date Expenditures	Encumbrance Balance	Remaining Funds Available Current Year			
15,900,000	10,754,342	26,654,342	26,654,342	100%	1 Assessment District/Interchange Impvts.	0520	116,000	0	116,000	0	116,000	0	0	0	0	0	
176,400	771,600	948,000	948,000	100%	2 IDT Lease	0864	176,000	0	176,000	0	176,000	0	0	0	0	0	
2,200,000	677,003	2,877,003	2,631,003	91%	3 BioCenter: Equipment Acquisitions and Tenant Improvements	0865	246,000	0	246,000	0	0	0	0	0	246,000	0	
2,000,000	2,371,000	4,371,000	3,836,000	88%	4 Edenvale Emerging Technologies Fund	0892	836,000	100,000	936,000	400,000	400,000	100,000	436,000	100,000	436,000	0	
810,000	1,262,136	2,072,136	2,005,352	97%	5 BioCenter Lease	0914	388,008	73,992	462,000	32,935	395,216	65,869	65,869	65,869	915	0	
					TOTALS		1,762,008	173,992	1,936,000	432,935	1,087,216	165,869	682,915				

* 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. 7/77-5/11	% Total Budget Expended	Project	Appro. Number	Adopted Budget 2010-11	C/O Encumbrance July 2010	(A)			(B)		(C)	(D)
									Total Funds Available 2010-11	Current Month Expenditures May 2011	Total Year-to-Date Expenditures	Encumbrance Balance	Remaining Funds Available Current Year		
26,120,000	-878,726	25,241,274	21,699,124	86%	1 North San Pedro Proposed Housing/ Brandenburg	0756	3,418,589	159,411	3,578,000	378	35,850	2,531,022	1,011,128		
					TOTALS:		3,418,589	159,411	3,578,000	378	35,850	2,531,022	1,011,128		

* 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. 7/77-5/11	% Total Budget Expended	Project	Appro. Number	Adopted Budget 2010-11	C/O Encumbrance July 2010	(A)			(B)		(C)	(D)	
									Total Funds Available 2010-11	Current Month Expenditures May 2011	Year-to-Date Expenditures	Encumbrance Balance	Remaining Funds Available Current Year			
38,457,048	44,451,090	82,908,138	82,907,529	100%	1 California Theatre	0078	0	49,469	0	0	49,469	0	0	0	0	
					TOTALS		0	49,469	0	0	49,469	0	0	0	0	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).

**MERGED AREA IMPACT PROGRAM
CAPITAL COST REPORT**

Original Project Budget	Total Adjustments	Current Project Budget	Total Proj. Exp. 7/17-5/11	% Total Budget Expended	Project	Appr. Number	(A)			(B)		(C)		(D)
							Adopted Budget 2010-11	C/O Encumbrance July 2010	Total Funds Available 2010-11	Current Month Expenditures May 2011	Total Year-to-Date Expenditures	Encumbrance Balance	Remaining Funds Available Current Year	
5,171,539	4,454,997	9,626,536	9,340,624	97%	1 San Jose Downtown Association	0087	745,000	0	745,000	0	459,088	285,912	0	
9,047,924	2,786,905	11,834,829	11,198,317	95%	2 Façade Improvement Program	0089	420,375	278,625	699,000	0	62,488	0	636,512	
390,659	3,078,442	3,469,101	3,136,215	90%	3 Misc. Public Improvement	0168	228,790	138,210	367,000	0	34,114	65,021	267,864	
8,523,579	-2,031,440	6,492,139	6,193,058	95%	4 Automatic Public Toilets	0284	586,145	1,855	588,000	1,046	288,919	222,860	76,220	
21,000,000	37,480,316	58,480,316	58,480,316	100%	5 City Improvements	0395	4,657,762	0	4,657,762	0	4,657,762	0	0	
25,450,000	-17,211,344	8,238,656	8,133,179	99%	6 Retail Strategy	0506	0	136,000	136,000	2,220	30,523	50,692	54,785	
1,329,520	7,132,852	8,462,372	8,445,358	100%	7 Blight Abatement and Public Property Mgmt	0675	122,441	0	122,441	507	105,437	0	17,004	
4,666,866	5,330,194	9,997,060	9,683,903	97%	8 Assets Management	0677	517,538	72,462	590,000	20,737	276,843	82,950	230,207	
345,000	18,311,684	18,656,684	17,256,684	92%	9 Downtown Mixed Use Projects	0729	0	1,440,433	1,440,433	0	40,433	0	1,400,000	
5,000,000	-701,519	4,298,481	4,278,462	100%	10 Mixed Use Project Area Acquisitions	0792	32,573	0	32,573	0	12,554	14,213	5,806	
2,000,000	451,670	2,451,670	2,445,768	100%	11 4th St. Prkg. Garage Marketing & Tenant Improvements	0793	0	255,882	255,882	0	260,000	3,118	2,764	
100,000	660,716	760,716	702,222	92%	12 OEA Audit Services	0837	58,494	0	58,494	0	0	0	58,494	
635,000	4,063,377	4,698,377	4,438,377	95%	13 Litigation Services/Reserve	0838	250,000	0	250,000	0	0	0	250,000	
1,000,000	1,264,018	2,264,018	1,804,232	80%	14 Real Estate and Relocation Services	0839	274,182	240,818	515,000	500	55,214	299,841	159,945	
15,208,484	-10,897,231	4,311,253	4,251,628	100%	15 Downtown Business Improvement Pool	0844	24,930	20,070	45,000	1,215	25,375	0	19,825	
485,000	1,092,989	1,577,989	1,577,989	100%	16 Downtown Ice Rink	0851	155,000	0	155,000	0	155,000	0	0	
16,250,000	13,036,841	29,286,841	27,544,397	94%	17 Land Banking for Future Development	0855	1,617,671	408,329	2,026,000	28,290	303,556	259,340	1,463,104	
396,297	1,244,023	1,640,320	1,590,262	97%	18 City Planning Code Enforcement Services	0856	117,195	0	117,195	39,057	67,137	0	50,058	
2,000,000	241,828	2,241,828	2,196,920	98%	19 Downtown Streetscape	0870	0	55,828	55,828	0	10,920	7,673	37,235	
600,000	261,414	861,414	828,007	96%	20 Competitive Art Capital Fund	0879	139,429	7,571	147,000	14,000	113,593	33,012	395	
800,000	-4,216	795,784	396,434	49%	21 Project Support Studies	0888	12,650	397,350	410,000	0	650	25,860	383,490	

**MERGED AREA IMPACT PROGRAM
CAPITAL COST REPORT**

Original* Project Budget	Total Adjustments	Current Project Budget	Total Proj. Exp. 7/77-5/11	% Total Budget Expended	Project	Appro. Number	Adopted Budget 2010-11	C/O Encumbrance July 2010	Total Funds Available 2010-11	Current Month Expenditures May 2011	Total Year-to-Date Expenditures	Encumbrance Balance	Remaining Funds Available Current Year
100,000	205,868	305,868	255,868	84%	22 City Auditor Services	0889	50,000	0	50,000	0	0	0	50,000
400,000	7,192,790	7,592,790	7,275,708	96%	23 Autumn Street Infrastructure Funding Plan	0898	91,867	308,133	400,000	154	82,918	308,404	8,678
200,000		200,000	30,000	15%	24 African-American Community Center Feasibility Study	0900	0	170,000	170,000	0	0	170,000	0
1,000,000	16,365,090	17,365,090	16,911,127	97%	25 Convention Ctr Expansion Phase I	0903	29,100	218,900	248,000	0	-207,964	0	483,964
2,400,556	-541,964	1,858,592	1,808,592	97%	26 1st ACT Small Wonders	0910	50,000	5,000	55,000	0	5,000	0	50,000
3,305,183	3,781,487	7,086,670	7,049,508	99%	27 Industrial Work Program Implementation	0918	106,000	40,000	146,000	70,000	108,838	0	37,162
500,000	-103,491	396,509	296,509	75%	28 Public Education and Outreach	0936	50,000	50,000	100,000	0	0	0	100,000
150,000	204,799	354,799	292,500	82%	29 Arena Employee Parking	0937	150,000	0	150,000	5,800	87,701	413	61,886
2,500,000	-615,000	1,885,000	1,685,000	89%	30 Clean Tech Jobs Investment Fund	0939	0	800,000	800,000	0	800,000	200,000	0
1,500,000	-165,000	1,335,000	344,500	26%	31 Emerging Technologies Fund	0944	835,000	187,500	1,022,500	32,000	32,000	705,500	285,000
2,125,000	3,961,734	6,086,734	5,812,504	95%	32 San Pedro Square Urban Market	0947	68,525	4,483,418	4,551,943	377,709	4,277,713	205,705	88,525
500,000	20,871	520,871	308,116	59%	33 Plan Amendment Process	0948	210,066	97,934	308,000	0	95,145	0	212,854
600,000	375,097	975,097	942,184	97%	34 Municipal Stadium	0953	352,400	15,600	368,000	0	335,088	19,528	13,384
766,000	570,169	1,336,169	1,280,152	96%	35 San Jose Innovation Center - Lease	0957	504,769	42,231	547,000	38,063	490,963	24,864	31,163
292,775		292,775	72,775	25%	36 GCC Transitional Cost	0959	292,775	0	292,775	0	72,775	0	220,000
TOTALS							12,750,677	9,880,149	22,630,826	631,297	12,939,804	2,984,896	6,706,126

* 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. 7/77-5/11	% Total Budget Expended	Project	Appr. Number	Adopted Budget 2010-11	C/O Encumbrance July 2010	Total Funds Available 2010-11	Current Month Expenditures May 2011	Total Year-to-Date Expenditures	Encumbrance Balance	Remaining Funds Available Current Year
5,525,000	47,655,174	53,220,174	53,100,174	100%	1 Story Road: King and Story Implementation	0480	26,303	93,697	120,000	0	0	0	120,000
500,000	365,704	134,296	122,512	91%	2 The Alameda: Parking Solutions	0925	46,200		46,200	1,905	34,416	10,341	1,443
50,000	2,428,717	2,478,717	2,272,751	92%	3 Japantown: Corporation Yard	0688	207,795	188,205	376,000	0	170,036	91,325	114,640
89,600	138,300	177,900	165,672	93%	4 Japantown: Parking Lot Lease	0905	55,300	200	55,500	3,606	43,272	200	12,028
208,336	2,150,336	2,358,672	2,309,634	98%	5 NBD - Program Operations	0691	79,787	33,213	113,000	4,872	63,862	44,138	5,000
743,000	10,350,441	11,103,441	10,512,529	95%	6 NBD - Facade Improvements	0477	632,245	173,755	806,000	0	215,088	394,152	196,761
150,000	551,657	681,657	618,491	91%	7 NBD - Landscape Improvement	0852	20,443	87,557	108,000	0	44,834	43,555	19,612
50,000	0	50,000	3,691	7%	8 NBD- Implementation & Opportunity Sitas	0961	50,000	0	50,000	0	3,691	45,000	1,309
TOTALS:							1,118,073	556,628	1,674,701	10,383	575,199	628,710	470,792

* 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. 7/77-5/11	% Total Budget - Expended	Project	Appro. Number	Adopted Budget 2010-11	C/O Encumbrance July 2010	Total Funds Available 2010-11	Current Month Expenditures May 2011	Total Year-to-Date Expenditures	Encumbrance Balance	(D)	
													Remaining Funds Available Current Year	Current Year
3,745,000	328,520	4,074,520	4,074,520	100%	1 SNI - Five Wounds/Brookwood Terrace	0798	90,000	0	90,000	0	90,000	0	0	0
2,360,000	-16,756	2,343,244	2,243,244	96%	2 SNI - Delmas Park	0799	0	100,000	100,000	0	0	0	0	100,000
2,090,000	-761,379	1,328,621	1,215,378	91%	3 SNI - East Valley/680 Communities	0800	214,000	0	214,000	0	100,758	0	0	113,243
990,000	18,406,206	19,396,206	19,224,585	99%	4 SNI - Edenvale/Great Oaks	0801	16,211	499,174	515,385	242,289	343,764	142,167	0	29,453
4,795,000	-660,572	4,134,428	4,023,028	97%	5 SNI - Greater Gardner	0802	0	111,400	111,400	0	0	0	0	111,400
1,880,000	1,558,274	3,438,274	3,438,274	100%	6 SNI - Hoffman/Via Monte	0803	0	22,500	22,500	0	22,500	0	0	0
4,320,000	-911,965	4,008,035	3,906,077	98%	7 SNI - Washington	0806	113,000	23,000	136,000	0	36,042	7,500	0	92,458
2,334,000	-453,015	1,880,985	1,800,840	96%	8 SNI - West Evergreen	0807	3,421	127,579	131,000	0	50,855	0	0	80,145
4,600,000	-1,130,386	3,469,614	3,425,614	99%	9 SNI - Winchester	0808	0	44,000	44,000	0	0	0	0	44,000
5,120,000	3,067,707	8,187,707	8,062,614	98%	10 SNI - Attractive Neighborhoods	0809	611,155	0	611,155	303,167	486,062	125,093	0	0
1,155,000	-586,947	568,053	557,430	98%	11 SNI - Outreach and Training	0811	12,635	6,365	19,000	910	8,377	7,693	0	2,950
910,000	4,343,828	5,253,828	4,303,828	82%	12 SNI - Mayfair	0830	950,000	0	950,000	0	0	950,000	0	0
3,405,000	-640,957	2,764,043	2,748,206	100%	13 SNI - Spartan/Keyes	0831	34,000	0	34,000	0	28,163	0	0	5,837
1,026,653	5,368,251	6,395,104	6,223,165	97%	14 SNI - Team (CMO)	0853	704,243	0	704,243	0	532,304	0	0	171,939
376,894	1,543,814	1,920,708	1,812,552	94%	15 SNI - City Attorney Code Enforcement	0854	108,056	0	108,056	0	0	0	0	108,056
					TOTALS		2,856,721	934,018	3,790,739	546,346	1,698,824	1,232,453	859,461	859,461

* 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).

**PARK CENTER REDEVELOPMENT AREA
CAPITAL COST REPORT**

Original* Project Budget	Total Adjustments	Current Project Budget	Total Proj.Exp. 7/77-5/11	% Total Budget Expended	Project	Appro. Number	Adopted Budget 2010-11	C/O Encumbrance July 2010	Total Funds Available 2010-11	Current Month Expenditures May 2011	Total Year-to-Date Expenditures	(C) Encumbrance Balance	(D)
													Remaining Funds Available Current Year
35,624	370,885	409,509	350,057	85%	1 Adobe: Water Monitoring	0890	69,976	67,124	137,100	19,643	77,647	59,453	0
200,000	12,014,672	12,214,672	11,923,469	98%	2 Civic Auditorium	0874	1,226,224	3,519,776	4,746,000	243,290	4,454,797	237,454	53,748
500,000	-400,000	100,000	68,000	68%	3 Montgomery Theatre	0949	100,000		100,000	10,000	68,000	3,258	28,742
					TOTALS		1,396,200	3,586,900	4,983,100	272,934	4,600,444	300,166	82,490

* 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. 7/77-5/11	% Total Budget Expended	Project	Appro. Number	Adopted Budget 2010-11	C/O Encumbrance July 2010	(A)			(B)			(C)		(D)
									Total Funds Available 2010-11	Current Month Expenditures May 2011	Total Year-to-Date Expenditures	Encumbrance Balance	Remaining Funds Available Current Year				
1,000,000	-200,000	800,000	0	0%	1 Emerging Technologies Fund	0960	800,000		800,000	0	0	0	800,000	0			0
					TOTALS		800,000	0	800,000	0	0	0	800,000	0			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).

**SAN ANTONIO REDEVELOPMENT AREA
CAPITAL COST REPORT**

Original* Project Budget	Total Adjustments	Current Project Budget	Total Proj.Exp. 7/77-5/11	% Total Budget Expended	Project	Appro. Number	Adopted Budget 2010-11	C/O Encumbrance July 2010	Total Funds Available 2010-11	Current Month Expenditures May 2011	Total Year-to-Date Expenditures	Encumbrance Balance	Remaining
													Funds Available Current Year
270,000	444,438	714,438	570,991	80%	1 Block 3: Central Place Parking Garage	0940	396,465	3,535	400,000	65,080	256,553	143,447	0
TOTALS													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).