



Agenda Item B.4
CONSENT CALENDAR
Meeting Date: May 06, 2008

TO: Mayor and Councilmembers
Redevelopment Agency Chair and Agency Members

FROM: Daniel Singer, City Manager/Executive Director

CONTACT: Alvertina Rivera, Finance Director

SUBJECT: FY 2007-08 Third Quarter Financial Review

RECOMMENDATION:

As the City Council:

- A. Adopt Resolution No. 08-__ entitled "A Resolution of the City Council of the City of Goleta, California, Amending the City's Operating and CIP Budget for Fiscal Year 2007-08".

As the Redevelopment Agency:

- B. Adopt Resolution No. 08-__ entitled "A Resolution for the Redevelopment Agency for the City of Goleta, California, Amending the Operating Budget for Fiscal Year 2007-08".

BACKGROUND:

The attached report is a summary of the financial activity for the City's most significant fund, the General Fund, as of March 31, 2008. The report provides a summary of the revenues & expenditures for this fund with an Actual-to-Budget comparison of the General Fund to better assess the progress of the fund.

In analyzing the attached report, the following information should to be taken into consideration:

- a. Revenues & expenditures are recorded during the period received or paid. It is only at Year End that accrual entries are made to associate the revenues & expenditures to the corresponding period.
- b. The receipt schedule of revenues varies according to the source of funding. As an example, "traditional" property tax payments are received as follows; 55% in December, 41% in April, & 4% in June.
- c. As a result of the triple flip, 25% of the Sales Taxes and 67% of the Motor Vehicle license fees are now paid as property taxes. Unlike the traditional property tax payments, these payments are made in equal installments in

January and May. The City of Goleta classifies the Property Tax in Lieu of Sales Tax in the Sales Tax category, while Property Tax In Lieu the MVLF (Motor Vehicle License Fee) backfill is included in the Property Tax category.

Although most expenditures are monthly, there are some quarterly, semi-annual, and even annual expenditures. Examples of such include Debt Service payments, Liability Insurance, Worker's Comp, and Audit Fees.

DISCUSSION:

The following narrative analysis will be easier to understand if viewed side-by-side with Attachment 1 to this report.

Also included, as Attachment 2, is the list of budget adjustments made to the adopted FY 07/08 budget based on Council's authorization to staff. The adjustments include FY 06/07 carry-overs, current year Council allocations, as well as reallocation of existing appropriations between various line items.

Overall, the City finds itself in sound fiscal shape as a result of conservative budgeting practices. Revenue variations from projections are offset by reductions in expenditure allocations. Staff is currently performing a thorough review of revenue and expenditure projections for fiscal year 08-09; the results of which are expected to come before Council in June.

General Fund Revenue Analysis:

- The \$3,982,418 annual **Sales Tax** budgeted figure is made up of twelve (12) monthly payments for the traditional Sales Tax and two (2) semi-annual payments for Property Tax in Lieu of Sales Tax. The traditional monthly payments are estimated to equal \$2,888,500 while the semi-annual payments, which are received in January and May, are budgeted at \$1,093,918. As of March 31st the figure of \$1,832,965 was received, placing revenues at 63.46% of the budgeted amount for the traditional Sales Tax, compared to the 60% percent average for the previous four years. If the current revenue pattern continues throughout the remainder of the year, it could generate an additional \$87,000 for this category. However, staff is recommending a conservative approach with no adjustment to current revenue projections. Property Tax in Lieu of Sales Tax is currently at 50% of the budgeted amount, with the first of two payments of \$546,959 having materialized as expected. Staff is therefore maintaining projections of \$1,093,918 for this category.
- Similar to Sales tax, the **Property Tax** category is composed of two payment types - the "traditional" Property taxes which are received in large part during the months of December and April and the Property Tax in Lieu of MVLF (Motor Vehicle License Fees) which is received in two payments during January and May. Annual Traditional Property taxes are projected to be \$2,423,360, while

Property Tax in Lieu of MVLF is anticipated to equal \$2,362,792 for a total of \$4,786,152 in this category. The property taxes figure received of \$2,551,451, of which \$1,370,055 or 56.5% as of March 31st, represents only the traditional tax payments. Typically by the end of March, 55% of the annual revenue of traditional property taxes has been received. The traditional Property taxes are, therefore, currently on target. The latest County estimate figures suggest that property taxes will come in as projected. Staff is maintaining projections of \$2,362,792 for Property Tax in Lieu of MVLF as it is currently at 50% of the budgeted amount, with the first of two payments having been received as expected.

- The **Transient Occupancy Tax** figure of \$1,742,389, or 62.7% of annual projections, represents only 7 1/4 months of payments. Through the preparation date of this report, payments for eight months were received. These payments represent 67% of the annual revenue projections. Historical revenue patterns over the last five-years, indicate that revenues through November should have averaged between 66% and 67%. This demonstrates that Transient Occupancy Tax revenues are on target, therefore no changes are recommended at this time.
- The City collects **Franchise Fee Taxes** from five main utility service providers (Cable, Electric, Gas, Solid Waste, and Petroleum). Each provider has a different payment date and frequency. Electric and Gas providers make annual payments in April. The Cable provider on the other hand is a quarterly payment plan, while Solid Waste fees are collected monthly. The quarter ending figure of \$230,640 or 21% of the budgeted amount pertains to Solid Waste Fees, Cable Fees, and Petroleum Fees. Cable franchise fees payments appear to be on target for their first two quarterly payments. Staff has recently discovered an accounting error in the Solid Waste fees for the prior year. This discrepancy resulted in an overstatement of revenues in the General Fund of approximately \$87,665 in FY 06/07. In order to correctly allocate those funds, a one-time reduction of \$87,665 will need to be made along with an ongoing reduction in the amount \$60,000 since the misallocated funds were used to project revenues for FY 08/09. The offset of this reduction increase in revenues will be reflected as an increase in revenues for the Solid Waste fund. Electric and Gas Franchise Fees are expected to come in at a combined total of \$586,735, \$20,165 less than the budgeted amount for Electric Fees. For these reasons, staff is recommending a reduction of **\$167,830** for this category, of which \$80,000 is ongoing and \$87,830 is one-time.
- The **Motor Vehicle In-Lieu** figure of \$779,286, or 67.5% of the annual projections, represents 8-months worth of payments. If an average of the monies received to date were used to determine the remaining 4 months of payments, the annual revenue projections would increase by \$13,929. Because this represents less than a 1½% variance from the budgeted amount, staff recommends maintaining the original projections for this category.

- **The Licenses and Service Charges** figure of \$765,525 represents 76.5% of the annual projection. This is due to a variety of reasons. The first being that Building Permit fees are at 94.2% of the budgeted amount at \$282,636. The Plan Check Fees are on target at 75.4% of the budgeted figure of \$227,000. Planning Deposits earned are slightly below projections at 68% of the budgeted amount of \$300,000. Public Work Fees and Deposit Earned are not materializing as expected, at only 31.6% of the annual figure of \$37,000. In accordance with the City's conservative nature, staff recommends increasing Building permit revenues one-time by \$80,000 and decreasing ongoing P.W. Engineering Fees, Planning and Public Works Deposits Earned by \$59,000 for a net increase of **\$21,000** to this category.
- **Fines & Penalties** are at 58.5% of projections with \$128,461. If an average of the monies received to date were used to project the remaining payments for the fourth quarter, the total revenues would be \$220,219 or slightly more than 1% of the budgeted figure for this category. Staff is therefore recommending no change to this category.
- **Interest & Rent Income** revenues are slightly higher than projected at \$297,719 or 85.3%. Staff has seen a decrease in interest yield from the 1st to 3rd quarter and expects further lowering of interest yields. Staff is therefore maintaining its original revenue projections for this category.
- The **Reimbursements** revenue is currently over budget at 116.5%, due to a one-time insurance reimbursement for remediation expenses incurred of \$34,372, and an increase in the Engineering Work Orders Reimbursements, currently at 94% of the budgeted amount of \$80,000. Staff is therefore recommending an increase of **\$50,000** to this category, of which \$15,628 is ongoing.
- **Other Intergovernmental** revenues for State Mandated reimbursements are higher than projected at 102% of the annual budgeted amount of \$5,500. Since the overall budgeted figure is so minimal, staff does not recommend altering this figure.
- **Transfers-In** As a result of a comprehensive reconciliation of the CDBG fund, a one time transfer of **\$86,557** is due to the general fund.

In summary, the recommendations above result in a decrease of \$10,273 to overall General Fund revenue projections. It is important to note that this decrease is the net of \$113,892 one-time increases and \$124,165 of ongoing revenue reductions.

General Fund Expenditure Analysis:

General Government

The Clerk division is requesting a **\$5,000** one-time allocation for video taping services of the City Council meetings. This was a result of the delay in implementation of the new video equipment which prolonged the use of higher levels of personnel.

Planning & Environmental

At this time, additional allocations are being requested for the Planning Commission program. An allocation of \$13,000 is to cover television broadcast/rebroadcast of the various public meetings including Planning Commission and General Plan Amendments workshops and an increase of \$10,000 for temporary staff to take minutes at the meetings is requested. In total a one-time allocation of **\$23,000** is requested.

Community Services

The Parks & Open Space and Street Maintenance divisions of the Community Services department will require additional allocations. The first allocation within the Parks & Open Space division is a one-time \$30,000 for parks maintenance, specifically related to additional work involved in removal of tule from Lake Los Carneros. The second request also within the Parks & Open Space division is an ongoing increase of \$20,000 to cover increased water costs due to increased water meter fees. The Streets Maintenance division is requesting an ongoing \$10,000 increase for vehicle maintenance due to higher than expected fuel and maintenance costs. To recap, new allocations of **\$60,000** are requested for 2007-08 of which \$30,000, are ongoing and \$30,000 are one-time expenses.

Non-Departmental

As part of the FY 06/07 year-end financial report presented to Council on September 17, 2007 staff commented on the City's accounting practice for the tax increment growth that the City passes to the Redevelopment Agency as a result of the establishment of the RDA. It has been the City's practice to increase the Secured Property Tax revenue figure for the amount transferred to the RDA. It then records that same amount as an expenditure labeled S.B.C. Mitigation. Although staff questioned the validity of this accounting practice, in order to maintain consistency and to allow enough time to fully understand the accounting practice, staff continued with past practice. Staff is now comfortable that this practice should be discontinued. As a result the SBC Mitigation payment in the amount of \$161,800 in this fiscal year can be eliminated, as well as all future year amounts. Staff is recommending an ongoing budget reduction of **(\$161,800)**.

All Other Departments

The Administration, Finance, Neighborhood Services, and Public Safety programs are performing within their targeted budgets. No allocation requests are being made at this time for these departments.

In summary, the expenditure recommendations above result in a decrease to overall General Fund of (\$73,800). It is important to note that this decrease is the net of \$58,000 one-time increases and \$131,800 of ongoing expenditure reductions.

Capital Improvement Program/Other Funds

Solid Waste Fund

The prior year accounting error described in the Franchise Fees revenue category will generate a one-time increase in revenues of **\$87,830**.

Fire Station Site Analysis

Council has in closed session directed staff to conduct a site analysis for a new fire station. As of March 31st, approximately \$25,000 has been spent on this task. Staff estimates an additional \$15,000 will be required to complete this project. A one-time allocation totaling **\$40,000** is being requested of **Public Facilities Development Impact Fees**.

GTIP

Staff is requesting a one-time \$20,000 in professional services for additional work spent on the GTIP update as well as an ongoing allocation of \$10,000 for administrative charges that reimburse the General Fund for staff time devoted to the GTIP program. The sum of these requests is **\$30,000** for FY 07/08.

Federal Transportation Grant

Staff is requesting an ongoing allocation of **\$25,000** for administrative charges that reimburse the General Fund for staff time devoted to the administration of this program.

CDBG

Staff has completed a thorough reconciliation of the CDBG fund and as a result has discovered that the General Fund is due \$86,557 in reimbursements for administration time of the program as well as for expenditures paid out of the General fund that should have been charged to CDBG. A one-time allocation of **\$86,557** is therefore requested.

Office of Traffic Safety (OTS) Grant

Staff has also completed a multi-year reconciliation of the OTS grant fund, which resulted in the discovery that the City has received reimbursement for various program operations which have not been paid to the service provider, i.e. the Sheriff's dept. These funds are currently within the OTS grant fund which explains the existing fund balance. Staff is therefore requesting a one-time allocation of **\$24,737**.

Redevelopment Agency

An allocation is requested to cover costs of a position that was unfunded in the current budget but that continued to be paid as a result of an ongoing personnel matter. That matter has now been resolved. However, a one-time allocation of **\$44,915** is required to cover these costs.

The current year's budget anticipated the issuance of bonds which as a result of unfavorable market conditions, hasn't occurred. Staff, therefore, recommends eliminating the debt service payment budgeted in the amount of **\$925,000**, as well as the interest earned on the bond proceeds of **\$390,000**.

Staff is also requesting a decrease of **\$75,000** in professional services for the administration of the Housing Rehabilitation program in light of actual year-to-date activity.

FISCAL IMPACTS:

As shown in Attachment 1, the proposed changes to revenues and expenditures are a net decrease for FY 07-08 in General Fund revenues of \$10,273 and a decrease of \$73,800 in new appropriations. If the revised revenue & expenditure projections were to materialize, a transfer from the cash flow reserve at the close of the fiscal year in the amount of \$80,240 would be necessary to balance the FY 07-08 General Fund budget, of which \$124,850 would be offset in FY 08-09 as a result of performing the HVAC replacement in the current year as opposed to FY 08-09 in which it was budgeted.

The net affect of all budget adjustments previously made and those recommended in this report, would maintain a structurally balanced budget as recommended changes to ongoing revenues exceed ongoing expenses by \$7,635.

Changes to all other funds are as described above.

Council is asked to adopt a resolution memorializing these budget adjustments and any other requests made by the Council. These recommendations have been reviewed by the City's Finance Committee.

Submitted By:

Reviewed By:

Approved By:

Alvertina Rivera
Finance Director
Director

Michelle Greene
Administrative Services

Daniel Singer
City Manager
Executive Director

ATTACHMENTS:

1. General Fund Statement of Revenues & Expenditures
2. Budget Adjustment Report by Fund
3. Resolution Amending the City's Operating & CIP Budget
4. Resolution Amending the Redevelopment Operating Budget

**GENERAL FUND
STATEMENT OF REVENUES & EXPENDITURES
BUDGET to ACTUAL
FOR THE QUARTER ENDED MARCH 31, 2008**

Revenues	Original Budget	Carryover/ Revisions	Revised Budget	Actual	% of Budget	Third Quarter	
						Recommended Revisions	Revised Budget
Sales Taxes	3,980,900	1,518	3,982,418	2,379,924	59.8%	0	3,982,418
Property Taxes	4,690,980	95,172	4,786,152	2,551,451	53.3%	0	4,786,152
Transient Occupancy Tax	2,781,000	0	2,781,000	1,742,389	62.7%	0	2,781,000
Franchise Fee Tax	1,097,900	0	1,097,900	230,640	21.0%	(167,830)	930,070
Motor Vehicle In-Lieu	1,155,000	0	1,155,000	779,286	67.5%	0	1,155,000
Licenses & Service Charges	770,200	230,000	1,000,200	765,525	76.5%	21,000	1,021,200
Fines & Penalties	219,500	0	219,500	128,461	58.5%	0	219,500
Interest & Rent Income	299,000	50,000	349,000	297,719	85.3%	0	349,000
Reimbursements	150,000	30,000	180,000	209,753	116.5%	50,000	230,000
Other Intergovernmental Revenues	5,500	0	5,500	5,616	102.1%	0	5,500
Other Revenues	500	0	500	581	116.3%	0	500
Total Revenues	15,150,480	406,690	15,557,170	9,091,345	58.4%	(96,830)	15,460,340
Transfers In	276,463		276,463	123,395		86,557	363,020
Total Revenues & Transfers	15,426,943	406,690	15,833,633	9,214,739	58.2%	(10,273)	15,823,360
Expenditures							
General Government	1,696,157	186,578	1,882,735	1,116,679	59.3%	5,000	1,887,735
Administrative Services	1,401,778	74,889	1,476,667	985,817	66.8%	0	1,476,667
Finance	496,697	22,512	519,209	342,349	65.9%	0	519,209
Planning & Env. Services	2,046,185	432,624	2,478,809	1,436,587	58.0%	23,000	2,501,809
Community Services	2,773,899	164,106	2,938,005	1,862,317	63.4%	60,000	2,998,005
RDA & Neighborhood Services	353,126	1,500	354,626	197,635	55.7%	0	354,626
Public Safety	5,696,919	12,377	5,709,296	4,266,427	74.7%	0	5,709,296
Non Departmental/Debt Service	716,354	(15,305)	701,049	441,100	62.9%	(161,800)	539,249
Capital Improvement Projects	15,000	212,069	227,069	154,759	68.2%	0	227,069
Total Expenditures	15,196,115	1,091,350	16,287,465	10,803,671	66.3%	(73,800)	16,213,665
Beginning Fund Balance	0	530,065	530,065	530,065			530,065
Current Year Activity	230,828		(453,832)	(1,588,932)		63,527	(390,305)
Transfer to Reserve	220,000		220,000	0			220,000
Ending General Fund Balance	10,828		(143,767)	(1,058,867)			(80,240)

CB - CURRENT BUDGET

FUND: 101 General Fund

ACCOUNT	NAME	ORIGINAL			ADJUSTMENT	CURRENT
		BUDGET	DATE	DESCRIPTION		BUDGET
4-4200-501	Building Permits	250,000.00CR	11/19/2007	1st Qtr Budget Adjustment	50,000.00	300,000.00CR
4-4200-516	Planning Deposits Earned	200,000.00CR	11/19/2007	1st Qtr Budget Adjustment	100,000.00	300,000.00CR
4-5000-615	Other Reimbursements - CI		4/23/2008	CIP Reimbursements	80,000.00	80,000.00CR
4-8500-001	Property Tax Secured	1,932,280.00CR	2/19/2008	Mid-Yr Budget Adj 2/19/08	38,280.00	1,970,560.00CR
4-8500-011	Property Tax In-Lieu of V	2,305,900.00CR	11/19/2007	1st Qtr Budget Adjustment	56,892.00	2,362,792.00CR
4-8500-111	Sales Tax In-Lieu	1,092,400.00CR	11/19/2007	1st Qtr Budget Adjustment	1,518.00	1,093,918.00CR
4-8500-401	Interest Income	280,000.00CR	11/19/2007	1st Qtr Budget Adjustment	50,000.00	330,000.00CR
4-8500-520	Plan Check Fees	147,000.00CR	2/19/2008	Mid-Yr Budget Adj 2/19/08	80,000.00	227,000.00CR
4-8500-615	Other Reimbursements	50,000.00CR	4/23/2008	CIP Reimbursements	80,000.00CR	30,000.00
			11/19/2007	1st Qtr Budget Adjustment	30,000.00	
5-1100-102	Conferences, Meetings & T	12,500.00	2/19/2008	Mid-Yr Budget Adj 2/19/08	12,000.00	24,500.00
5-1100-223	Support to Other Agencies	167,860.00	2/19/2008	Jr High Afterschool Prog	3,000.00	170,860.00
5-1200-001	Regular Salaries	343,031.00	2/19/2008	Mid-Yr Budget Adj 2/19/08	16,984.00CR	326,047.00
5-1200-003	Overtime	300.00	2/19/2008	Mid-Yr Budget Adj 2/19/08	300.00CR	
			11/19/2007	1st Qtr Budget Adjustment	2,000.00	2,000.00
5-1200-050	Retirement	59,650.00	2/19/2008	Mid-Yr Budget Adj 2/19/08	3,003.00CR	56,647.00
5-1200-051	Social Security & Medicar	4,974.00	2/19/2008	Mid-Yr Budget Adj 2/19/08	265.00CR	4,709.00
5-1200-056	Life Insurance	926.00	2/19/2008	Mid-Yr Budget Adj 2/19/08	44.00CR	882.00
5-1200-057	Long-Term Disability	1,667.00	2/19/2008	Mid-Yr Budget Adj 2/19/08	89.00CR	1,578.00
5-1200-058	Benefit Plan Allowance	39,375.00	2/19/2008	Mid-Yr Budget Adj 2/19/08	4,512.00CR	34,863.00
5-1200-500	Professional Services	20,000.00	2/19/2008	Mid-Yr Budget Adj 2/19/08	20,000.00	40,000.00
			7/01/2007	Codification	20,000.00	60,000.00
			7/01/2007	Records Retention	20,000.00	80,000.00
			7/01/2007	Strategic Plan	34,775.00	114,775.00
5-1300-001	Salaries - full time	165,521.00	4/22/2008	Coverage for Temp Staff	12,717.00CR	152,804.00
5-1300-050	Retirement	28,782.00	4/22/2008	Coverage for Temp Staff	2,248.00CR	26,534.00
5-1300-058	Benefit Plan Allowance	21,000.00	4/22/2008	Coverage for Temp Staff	2,035.00CR	18,965.00
5-1300-501	Prof. Svcs - Temp Staff		4/22/2008	Coverage for Temp Staff	17,000.00	17,000.00
5-1400-502	Prof Svcs - Legal	600,000.00	2/19/2008	Mid-Yr Budget Adj 2/19/08	100,000.00	700,000.00

CB - CURRENT BUDGET

FUND: 101 General Fund

ACCOUNT	NAME	ORIGINAL	DATE	DESCRIPTION	ADJUSTMENT	CURRENT
		BUDGET				BUDGET
5-2100-001	Regular Salaries	255,131.00	2/19/2008	Mid-Yr Budget Adj 2/19/08	16,984.00	272,115.00
5-2100-003	Overtime	400.00	2/19/2008	Mid-Yr Budget Adj 2/19/08	300.00	700.00
5-2100-050	Retirement	44,365.00	2/19/2008	Mid-Yr Budget Adj 2/19/08	3,003.00	47,368.00
5-2100-051	Social Security & Medicar	3,699.00	2/19/2008	Mid-Yr Budget Adj 2/19/08	265.00	3,964.00
5-2100-056	Life Insurance	689.00	2/19/2008	Mid-Yr Budget Adj 2/19/08	44.00	733.00
5-2100-057	Long-Term Disability	1,240.00	2/19/2008	Mid-Yr Budget Adj 2/19/08	89.00	1,329.00
5-2100-058	Benefit Plan Allowance	31,500.00	2/19/2008	Mid-Yr Budget Adj 2/19/08	4,512.00	36,012.00
5-2100-500	Professional Services	10,000.00	11/19/2007	1st Qtr Budget Adjustment	1,400.00	11,400.00
5-2100-550	Contract Svcs - Other		7/01/2007	Cost Allocation Study	11,185.00	11,185.00
5-2200-407	Computer Software Mainten	68,000.00	11/19/2007	1st Qtr Budget Adjustment	13,000.00	81,000.00
5-2200-550	Contract Svcs		7/01/2007	Website Development	20,000.00	20,000.00
5-2300-153	Damage Claims		2/19/2008	Mid-Yr Budget Adj 2/19/08	4,107.00	4,107.00
5-3100-500	Professional Services	60,000.00	7/01/2007	GASB 34 Study	12,512.47	72,512.47
			7/01/2007	Revenue Neutrality	10,000.00	82,512.47
5-4200-554	Contract Svcs - Building		2/19/2008	Mid-Yr Budget Adj 2/19/08	51,000.00	51,000.00
5-4200-555	Contract Svcs - Bldg Plan		2/19/2008	Mid-Yr Budget Adj 2/19/08	181,600.00	181,600.00
5-4300-001	Regular Salaries	233,913.00	7/01/2007	Sr Planner (1yr term)	96,644.93	330,557.93
5-4300-115	Printing & Copying	15,000.00	10/05/2007	CAR #C.2, dtd 10/05/07	12,000.00	27,000.00
5-4300-504	Prof Svcs - General Plan	300,000.00	7/01/2007	Gen Plan & EIR Preparatio	31,378.61	331,378.61
5-4300-506	Prof Svcs - Zoning		7/01/2007	Zoning Code	60,000.00	60,000.00
5-5100-001	Regular Salaries	256,367.00	1/22/2008	Management Analyst Reclas	33,792.00CR	222,575.00
			2/19/2008	Mid-Yr Budget Adj 2/19/08	8,200.00	230,775.00
5-5100-050	Retirement	52,030.00	1/22/2008	Management Analyst Reclas	5,952.00CR	46,078.00
			2/19/2008	Mid-Yr Budget Adj 2/19/08	1,800.00	47,878.00
5-5100-051	Social Security & Medicar	3,717.00	1/22/2008	Management Analyst Reclas	480.00CR	3,237.00
5-5100-056	Life Insurance	692.00	1/22/2008	Management Analyst Reclas	91.20CR	600.80
5-5100-057	Long-Term Disability	1,246.00	1/22/2008	Management Analyst Reclas	139.20CR	1,106.80
5-5100-058	Benefit Plan Allowance	28,100.00	1/22/2008	Management Analyst Reclas	4,896.00CR	23,204.00

CB - CURRENT BUDGET

FUND: 101 General Fund

ACCOUNT	NAME	ORIGINAL	DATE	DESCRIPTION	ADJUSTMENT	CURRENT
		BUDGET				BUDGET
5-5200-001	Regular Salaries	440,222.00	1/22/2008	Management Analyst Reclas	33,792.00	474,014.00
5-5200-049	Unemployment Benefits		2/19/2008	Mid-Yr Budget Adj 2/19/08	11,192.00	11,192.00
5-5200-050	Retirement	76,550.00	1/22/2008	Management Analyst Reclas	5,952.00	82,502.00
5-5200-051	Social Security & Medicar	6,383.00	1/22/2008	Management Analyst Reclas	480.00	6,863.00
5-5200-056	Life Insurance	1,189.00	1/22/2008	Management Analyst Reclas	91.20	1,280.20
5-5200-057	Long-Term Disability	2,139.00	1/22/2008	Management Analyst Reclas	139.20	2,278.20
5-5200-058	Benefit Plan Allowance	52,500.00	1/22/2008	Management Analyst Reclas	4,896.00	57,396.00
5-5300-550	Contract Services - Other	155,000.00	2/19/2008	Mid-Yr Budget Adj 2/19/08	124,850.00	279,850.00
5-5600-142	Utilities - Electric	115,000.00	2/19/2008	Mid-Yr Budget Adj 2/19/08	18,064.00	133,064.00
5-6100-001	Regular Salaries	109,221.00	1/28/2008	Reclassify Appropriations	25,250.00CR	83,971.00
5-6100-050	Retirement	18,992.00	1/28/2008	Reclassify Appropriations	7,800.00CR	11,192.00
5-6100-051	Social Security & Medicar	1,584.00	1/28/2008	Reclassify Appropriations	500.00CR	1,084.00
5-6100-058	Benefit Plan Allowance	16,800.00	1/28/2008	Reclassify Appropriations	10,000.00CR	6,800.00
5-6100-118	Minor Equipment	250.00	1/28/2008	Reclassify Appropriations	949.21	1,199.21
5-6100-203	Other Charges	7,500.00	1/28/2008	Reclassify Appropriations	949.21CR	6,550.79
			7/01/2007	Emergency Preparedness Pl	1,500.00	8,050.79
5-6100-550	Professional Services	24,500.00	1/28/2008	Reclassify Appropriations	43,550.00	68,050.00
5-7100-559	Contract Services - Misc	35,000.00	11/19/2007	1st Qtr Budget Adjustment	12,377.00	47,377.00
5-8100-202	Administrative Fees-Count	80,000.00	2/19/2008	Mid-Yr Budget Adj 2/19/08	15,305.00CR	64,695.00
5-9015-702	Machinery & Equipment		7/01/2007	Carryovers from FY06/07	212,068.67	212,068.67
	** FUND TOTALS **	2,283,075.00CR			1,498,039.68	

*** NO ERRORS ***

CB - CURRENT BUDGET

FUND: 201 Gas Tax Fund

ACCOUNT	NAME	ORIGINAL BUDGET	DATE	DESCRIPTION	ADJUSTMENT	CURRENT BUDGET
5-5800-400	Maintenance - Streets		7/01/2007	Carryovers from FY06/07	173,609.00	173,609.00
	** FUND TOTALS **				173,609.00	

*** NO ERRORS ***

CB - CURRENT BUDGET

FUND: 220 GTIP Fund

ACCOUNT	NAME	ORIGINAL	DATE	DESCRIPTION	ADJUSTMENT	CURRENT
		BUDGET				BUDGET
5-5100-500	Professional Services	30,000.00	7/01/2007	Developer Impact Fee Stud	5,370.20	35,370.20
5-5800-705	Capital Outlay		2/19/2008	Mid-Yr Budget Adj 2/19/08	25,000.00	25,000.00
			2/19/2008	Mid-Yr Budget Adj 2/19/08	250,000.00	275,000.00
5-9004-705	Capital Outlay		7/01/2007	Carryovers from FY06/07	44,656.55	44,656.55
5-9004-706	CIP - Services	145,000.00	11/19/2007	1st Qtr Budget Adjustment	85,000.00	230,000.00
5-9005-705	Capital Outlay		7/01/2007	Carryovers from FY06/07	7,280.77	7,280.77
	** FUND TOTALS **	175,000.00			417,307.52	

*** NO ERRORS ***

CB - CURRENT BUDGET

FUND: 221 Park DIF

ACCOUNT	NAME	ORIGINAL BUDGET	DATE	DESCRIPTION	ADJUSTMENT	CURRENT BUDGET
5-5100-500	Professional Services-CIP		7/01/2007	Developer Impact Fee Stud	6,765.68	6,765.68
5-9017-705	Capital Outlay		7/01/2007	Carryovers from FY06/07	250,000.00	250,000.00
5-9024-704	CIP - Land Acquisition		11/19/2007	1st Qtr Budget Adjustment	15,000.00	15,000.00
	** FUND TOTALS **				271,765.68	15,000.00

*** NO ERRORS ***

CB - CURRENT BUDGET

FUND: 222 Public Admin Fac. DIF

ACCOUNT	NAME	ORIGINAL			ADJUSTMENT	CURRENT
		BUDGET	DATE	DESCRIPTION		
5-5100-500	Professional Services		2/19/2008	Mid-Yr Budget Adj 2/19/08	10,000.00	10,000.00
			7/01/2007	Developer Impact Fee Stud	8,120.00	18,120.00
			11/19/2007	1st Qtr Budget Adjustment	10,000.00	28,120.00
** FUND TOTALS **					28,120.00	

*** NO ERRORS ***

CB - CURRENT BUDGET

FUND: 224 Sheriff Facilities DIF

ACCOUNT	NAME	ORIGINAL BUDGET	DATE	DESCRIPTION	ADJUSTMENT	CURRENT BUDGET
5-5100-500	Professional Services		7/01/2007	Developer Impact Fee Stud	8,120.00	8,120.00
	** FUND TOTALS **				8,120.00	8,120.00

*** NO ERRORS ***

CB - CURRENT BUDGET

FUND: 225 Housing-in-Lieu Fund

ACCOUNT	NAME	ORIGINAL BUDGET	DATE	DESCRIPTION	ADJUSTMENT	CURRENT BUDGET
5-8500-901	Transfer To RDA LMI		11/19/2007	Resolution #07-54	1,000,000.00	1,000,000.00
	** FUND TOTALS **				1,000,000.00	1,000,000.00

*** NO ERRORS ***

CB - CURRENT BUDGET

FUND: 228 Housing In-Lieu Fund-RDA

ACCOUNT	NAME	ORIGINAL BUDGET	DATE	DESCRIPTION	ADJUSTMENT	CURRENT BUDGET
5-8500-901	Transfer To RDA LMI		11/19/2007	Resolution #07-10	459,816.05	459,816.05
	** FUND TOTALS **				459,816.05	459,816.05

*** NO ERRORS ***

CB - CURRENT BUDGET

FUND: 301 State Park Grant Fund

ACCOUNT	NAME	ORIGINAL			ADJUSTMENT	CURRENT
		BUDGET	DATE	DESCRIPTION		BUDGET
4-9012-220	Grant Proceeds-Armitos Pa	177,500.00CR	7/01/2007	Carryovers from FY06/07	102,500.00	280,000.00CR
5-9012-705	CIP - Services	177,500.00	1/30/2008	Carryovers from FY06/07	80,000.00CR	97,500.00
			7/01/2007	Carryovers from FY06/07	102,500.00	200,000.00
5-9012-706	CIP - Services		1/30/2008	Carryovers from FY06/07	80,000.00	80,000.00
** FUND TOTALS **					205,000.00	

*** NO ERRORS ***

CB - CURRENT BUDGET

FUND: 305 RSTP - State Grant

ACCOUNT	NAME	ORIGINAL			ADJUSTMENT	CURRENT
		BUDGET	DATE	DESCRIPTION		BUDGET
4-9007-220	Grant Proceeds - SJ Bike		7/01/2007	Carryovers from FY06/07	167,120.00	167,120.00CR
5-9001-706	CIP - Services		11/19/2007	1st Qtr Budget Adjustment	250,000.00	250,000.00
5-9007-706	CIP - Services		7/01/2007	Carryovers from FY06/07	161,800.00	161,800.00
** FUND TOTALS **					578,920.00	

*** NO ERRORS ***

CB - CURRENT BUDGET

FUND: 307 Environmental Justice

ACCOUNT	NAME	ORIGINAL			ADJUSTMENT	CURRENT
		BUDGET	DATE	DESCRIPTION		BUDGET
4-9001-220	Grant Proceeds-Hollister	51,600.00CR	7/01/2007	Carryovers from FY06/07	13,499.15	65,099.15CR
5-9001-705	Capital Outlay		7/01/2007	Carryovers from FY06/07	3,070.00	3,070.00
	** FUND TOTALS **	51,600.00CR			16,569.15	

*** NO ERRORS ***

CB - CURRENT BUDGET

FUND: 308 STIP

ACCOUNT	NAME	ORIGINAL BUDGET	DATE	DESCRIPTION	ADJUSTMENT	CURRENT BUDGET
4-9002-220	Grant Proceeds-Ekwill Fow		7/01/2007	Carryovers from FY06/07	147,336.31	147,336.31CR
5-9002-705	Capital Outlay		7/01/2007	Carryovers from FY06/07	147,336.31	147,336.31
	** FUND TOTALS **				294,672.62	

*** NO ERRORS ***

CB - CURRENT BUDGET

FUND: 309 LSR - State Grant

ACCOUNT	NAME	ORIGINAL BUDGET	DATE	DESCRIPTION	ADJUSTMENT	CURRENT BUDGET
4-8500-220	Grant Proceeds		4/01/2008	Prop 1B-Local StreetsRoad	485,250.00CR	485,250.00
	** FUND TOTALS **				485,250.00CR	485,250.00

*** NO ERRORS ***

CB - CURRENT BUDGET

FUND: 401 HBP - Fed Transport. Fund

ACCOUNT	NAME	ORIGINAL		DESCRIPTION	ADJUSTMENT	CURRENT
		BUDGET	DATE			BUDGET
4-9004-220	Grant Proceeds-Cathedral		7/01/2007	Carryovers from FY06/07	26,608.00	26,608.00CR
4-9005-220	Grant Proceeds-LCarn. Int	395,000.00CR	7/01/2007	Carryovers from FY06/07	66,415.00	461,415.00CR
5-9004-705	Capital Outlay		3/25/2008	Moving to proper account	17,008.00CR	17,008.00CR
			7/01/2007	Carryovers from FY06/07	17,008.00	
5-9004-706	CIP - Services		3/25/2008	Moving to proper account	17,008.00	17,008.00
5-9005-705	Capital Outlay	395,000.00	3/25/2008	Moving to proper account	461,415.00CR	66,415.00CR
			7/01/2007	Carryovers from FY06/07	66,415.00	
5-9005-706	CIP - Services		3/25/2008	Moving to proper account	461,415.00	461,415.00
	** FUND TOTALS **				176,446.00	

*** NO ERRORS ***

CB - CURRENT BUDGET

FUND: 402 Community Development Blo

ACCOUNT	NAME	ORIGINAL			ADJUSTMENT	CURRENT
		BUDGET	DATE	DESCRIPTION		BUDGET
4-8500-222	CDBG	276,874.00CR	4/23/2008	Grant Proceeds SJCrk	34,850.70	311,724.70CR
4-9009-220	Grant Proceeds-San Jose C		4/23/2008	Grant Proceeds SJCrk	34,850.70CR	34,850.70
			7/01/2007	Carryovers from FY06/07	34,850.70	
5-9009-705	Capital Outlay		7/01/2007	Carryovers from FY06/07	34,850.70	34,850.70
	** FUND TOTALS **	276,874.00CR			69,701.40	

*** NO ERRORS ***

CB - CURRENT BUDGET

FUND: 407 TCSP - Federal

ACCOUNT	NAME	ORIGINAL			ADJUSTMENT	CURRENT
		BUDGET	DATE	DESCRIPTION		BUDGET
4-9006-220	Grant Proceeds-SJ Bike Pt	37,000.00CR	7/01/2007	Carryovers from FY06/07	70,500.00	107,500.00CR
5-9006-705	Capital Outlay		7/01/2007	Carryovers from FY06/07	63,472.52	63,472.52
	** FUND TOTALS **	37,000.00CR			133,972.52	

*** NO ERRORS ***

CB - CURRENT BUDGET

FUND: 501 Library Services

ACCOUNT	NAME	ORIGINAL			ADJUSTMENT	CURRENT
		BUDGET	DATE	DESCRIPTION		BUDGET
4-8500-190	Library Special Tax	212,843.00CR	2/19/2008	Mid-Yr Budget Adj 2/19/08	9,899.00	222,742.00CR
5-2400-550	Contract Services - Libra	199,943.00	2/19/2008	Mid-Yr Budget Adj 2/19/08	9,899.00	209,842.00
	** FUND TOTALS **	12,900.00CR			19,798.00	209,842.00

*** NO ERRORS ***

CB - CURRENT BUDGET

FUND: 502 Street Lighting

ACCOUNT	NAME	ORIGINAL BUDGET	DATE	DESCRIPTION	ADJUSTMENT	CURRENT BUDGET
4-8500-195	Street Light Assessments	102,000.00CR	2/19/2008	Mid-Yr Budget Adj 2/19/08	4,009.00CR	97,991.00CR
5-5600-142	Utilities - Electric	89,000.00	2/19/2008	Mid-Yr Budget Adj 2/19/08	18,064.00CR	70,936.00
	** FUND TOTALS **	13,000.00CR			22,073.00CR	

*** NO ERRORS ***

CB - CURRENT BUDGET

FUND: 601 Redevelopment Project Fun

ACCOUNT	NAME	ORIGINAL	DATE	DESCRIPTION	ADJUSTMENT	CURRENT
		BUDGET				BUDGET
4-8500-900	Transfer In - RDA Debt Se	250,000.00CR	2/19/2008	Mid-Yr Budget Adj 2/19/08	369,900.00	619,900.00CR
5-6100-102	Conferences, Meetings & T	2,500.00	2/19/2008	Mid-Yr Budget Adj 2/19/08	2,000.00	4,500.00
5-6100-222	Grants		7/01/2007	Carryovers from FY06/07	152,478.53	152,478.53
5-6100-500	Professional Services	135,000.00	2/19/2008	Mid-Yr Budget Adj 2/19/08	38,000.00	173,000.00
5-9001-500	Professional Services		7/01/2007	Carryovers from FY06/07	114,454.29	114,454.29
5-9010-500	Professional Services		1/30/2008	Carryovers from FY06/07	105,588.88CR	105,588.88CR
			7/01/2007	Carryovers from FY06/07	128,498.88	22,910.00
5-9010-705	Capital Outlay		1/30/2008	Carryovers from FY06/07	105,588.88	105,588.88
5-9012-500	Professional Services		2/29/2008	Correct Carryover Budget	8,477.50CR	8,477.50CR
			7/01/2007	Carryovers from FY06/07	8,477.50	
5-9012-705	Capital Outlay		2/29/2008	Correct Carryover Budget	8,477.50	8,477.50
	** FUND TOTALS **	112,500.00CR			813,809.20	

*** NO ERRORS ***

CB - CURRENT BUDGET

FUND: 602 Redevelopment Housing Fun

ACCOUNT	NAME	ORIGINAL		DESCRIPTION	ADJUSTMENT	CURRENT
		BUDGET	DATE			BUDGET
4-8500-900	Transfer In From RDA Debt	400,000.00CR	2/19/2008	Mid-Yr Budget Adj 2/19/08	121,742.00	521,742.00CR
4-8500-901	Operating Transfers In		11/19/2007	Resolution #07-10	459,816.05	459,816.05CR
			11/19/2007	Resolution #07-54	1,000,000.00	1,459,816.05CR
5-6100-202	Administrative Charges-Co	6,500.00	2/19/2008	Mid-Yr Budget Adj 2/19/08	670.00CR	5,830.00
5-6100-223	Support to Other Agencies		2/19/2008	Mid-Yr Budget Adj 2/19/08	2,959,816.00	2,959,816.00
			11/19/2007	Resolution #07-10	459,816.05	3,419,632.05
			11/19/2007	Resolution #07-54	1,000,000.00	4,419,632.05
			11/19/2007	Reverse Duplicate Entry	459,816.05CR	3,959,816.00
			11/19/2007	Reverse Duplicate Entry	1,000,000.00CR	2,959,816.00
5-6100-502	Prof. Services - Legal		2/19/2008	Mid-Yr Budget Adj 2/19/08	60,000.00	60,000.00
	** FUND TOTALS **	393,500.00CR			4,600,704.05	60,000.00

*** NO ERRORS ***

CB - CURRENT BUDGET

FUND: 603 Redevelopment Debt Servic

ACCOUNT	NAME	ORIGINAL BUDGET	DATE	DESCRIPTION	ADJUSTMENT	CURRENT BUDGET
4-8500-001	Tax Increment Secured	1,900,000.00CR	2/19/2008	Mid-Yr Budget Adj 2/19/08	608,710.00	2,508,710.00CR
5-6100-202	Administrative Charges-Co	28,000.00	2/19/2008	Mid-Yr Budget Adj 2/19/08	4,675.00CR	23,325.00
5-6100-803	RDA TI Pass-thru	400,000.00	2/19/2008	Mid-Yr Budget Adj 2/19/08	121,742.00	521,742.00
5-8500-900	Transfer To RDA General	250,000.00	2/19/2008	Mid-Yr Budget Adj 2/19/08	369,900.00	619,900.00
5-8500-901	Transfer To RDA LMI	400,000.00	2/19/2008	Mid-Yr Budget Adj 2/19/08	121,742.00	521,742.00
	** FUND TOTALS **	822,000.00CR			1,217,419.00	
*** NO ERRORS ***						
	** REPORT TOTALS **	3,827,449.00CR			11,476,466.87	1,416,363.45

SELECTION CRITERIA

REPORT SELECTION

FUND: ALL
ACCOUNT: ALL
BUDGET CODE: CB - CURRENT BUDGET

ADJUSTMENT SELECTION

BUDGET ADJ #: ALL 000000
BUDGET ADJ DATE: 0/00/0000 THRU 4/29/2008

PRINT OPTIONS

INCLUDE ACCOUNTS WITHOUT ADJUSTMENTS: NO
INCLUDE BUDGET ADJUSTMENT NOTES: NO

*** END OF REPORT ***

RESOLUTION NO. 08-__

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF GOLETA, CALIFORNIA, AMENDING THE CITY'S OPERATING AND CIP BUDGET FOR FISCAL YEAR 2007-08

WHEREAS, the City Council of the City of Goleta adopted an Operating Budget and Capital Improvement Program for Fiscal Year 2007-08 on June 25, 2007; and

WHEREAS, The City Manager has proposed the budget adjustment as described in the Council report dated May 6, 2008 for Fiscal Year 2007-08 based on the determination by the Department Directors that these adjustments are essential to the City's operations; and

WHEREAS, The City Council has reviewed the proposed budget adjustment for the period of July 1, 2007 through June 30, 2008 and does hereby find the recommendation to be necessary and in the City's best interest.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GOLETA AS FOLLOWS:

SECTION 1.

The City of Goleta Operating Budget for Fiscal Year 2007-08 is hereby amended as follows:

101-4-8500-142	Franchise Fees - Electric	\$ (18,955)
101-4-8500-143	Franchise Fees - Gas	\$ (1,210)
	Franchise Fees - Solid	
101-4-8500-144	Waste	\$ (147,665)
101-4-4200-501	Building Permits	\$ 80,000
101-4-4200-516	Planning Deposits Earned	\$ (35,000)
101-4-5000-518	P.W. Deposits Earned	\$ (15,000)
101-4-5000-530	P.W. Engineering Fee	\$ (9,000)
101-4-5000-615	P.W. Reimbursement	\$ 15,628
101-4-8500-635	Claims Reimbursement	\$ 34,372
101-4-8500-903	Transfer In From CDBG	\$ 86,557
101-5-1300-500	Professional Services	\$ 5,000
101-5-4400-500	Professional Services	\$ 13,000
101-5-4400-501	Prof. Services - Temp. Staff	\$ 10,000
101-5-5400-141	Utilities - Water	\$ 20,000
101-5-5400-403	Maintenance - Parks	\$ 30,000
101-5-5800-410	Maintenance - Vehicles	\$ 10,000
101-5-8500-803	S.B.C. Mitigation Payment	\$ (161,800)
211-4-8500-532	Solid Waste Program Fees	\$ 87,665

220-5-5100-500	Professional Services	\$ 20,000
220-5-8500-203	Administrative Charge - City	\$ 10,000
222-5-9025-500	Professional Services	\$ 40,000
401-5-8500-203	Administrative Charge - City	\$ 25,000
402-5-6300-902	Transfer to General Fund	\$ 86,557
409-5-7100-550	Contract Services - Other	\$ 24,737

SECTION 2.

The City Clerk shall certify to the adoption of the resolution.

PASSED, APPROVED, AND ADOPTED this 6th day of May, 2008.

MICHAEL T. BENNETT, MAYOR

ATTEST:

APPROVED AS TO FORM:

DEBORAH CONSTANTINO
CITY CLERK

JULIE HAYWARD BIGGS
CITY ATTORNEY

STATE OF CALIFORNIA)
COUNTY OF SANTA BARBARA) ss.
CITY OF GOLETA)

I, DEBORAH CONSTANTINO, City Clerk of the City of Goleta, California,
DO HEREBY CERTIFY that the foregoing Resolution No. 08-___ was duly
adopted by the City Council of the City of Goleta at a regular meeting held on the
6th day of May, 2008, by the following vote of the Council:

AYES: COUNCILMEMBERS

NOES: COUNCILMEMBERS

ABSENT: COUNCILMEMBERS

(SEAL)

DEBORAH CONSTANTINO
CITY CLERK

RESOLUTION NO. 08-____

**A RESOLUTION OF THE REDEVELOPMENT AGENCY
FOR THE CITY OF GOLETA, CALIFORNIA, AMENDING
THE OPERATING BUDGET FOR FISCAL YEAR 2007-08**

WHEREAS, the Redevelopment Agency of the City of Goleta adopted an Operating Budget for Fiscal Year 2007-08 on June 25, 2007; and

WHEREAS, The Executive Director has proposed the budget adjustment as described in the report dated May 6, 2008 for Fiscal Year 2007–08 based on the determination by Staff that these adjustments are essential to the City’s operations; and

WHEREAS, The Agency Members have reviewed the proposed budget adjustments for the period of July 1, 2007 through June 30, 2008 and do hereby find the recommendation to be necessary and in the Agency’s best interest.

NOW, THEREFORE, BE IT RESOLVED BY THE REDEVELOPMENT AGENCY OF THE CITY OF GOLETA AS FOLLOWS:

SECTION 1.

The Redevelopment Agency Operating Budget for Fiscal Year 2007-08 is hereby amended as follows:

601-5-6100-001	Salaries	\$ 36,650
601-5-6100-050	Retirement	\$ 6,300
601-5-6100-051	Medicare	\$ 530
601-5-6100-056	Life Insurance	\$ 70
601-5-6100-057	Long-Term Disability	\$ 90
601-5-6100-057	Benefit Plan	\$ 1,275
602-5-6100-500	Professional Services	\$ (75,000)
603-5-6100-800	Debt Service	\$(925,000)
604-4-8500-401	Interest Income	\$(390,000)

SECTION 2.

The Agency Secretary shall certify to the adoption of the resolution.

PASSED, APPROVED, AND ADOPTED this 6th day of May, 2008.

ROGER ACEVES, AGENCY CHAIR

ATTEST:

APPROVED AS TO FORM:

DEBORAH CONSTANTINO
AGENCY SECRETARY

JULIE HAYWARD BIGGS
CITY ATTORNEY STATE OF

CALIFORNIA)
COUNTY OF SANTA BARBARA) ss.
CITY OF GOLETA)

I, DEBORAH CONSTANTINO, City Clerk of the City of Goleta, California, DO
HEREBY CERTIFY that the foregoing Resolution No. 08-___ was duly adopted by the
Redevelopment Agency of the City of Goleta at a regular meeting held on the 6th day of
May, 2008, by the following vote of the Council:

AYES:

NOES:

ABSENT:

(SEAL)

DEBORAH CONSTANTINO
AGENCY SECRETARY