

City of Guadalupe
 Due To payback Schedules - RDA Operating to Affordable Housing
 Fiscal Year 2011/2012

DR 26-2018
 CR 90-1301

SERAF-2010

MM/DD /YR	Interest Rate	Principal Amount	Outstanding	Interest Due	P & I Due	Annual Debt Service Due To Fund 90 from Fund 26
7/1/09		\$0.00	\$405,502.00		\$0.00	\$0.00
7/1/09		\$25,000.00	\$380,502.00		\$25,000.00	\$25,000.00
7/1/10		\$25,000.00	\$355,502.00		\$25,000.00	\$25,000.00
7/1/11		\$50,000.00	\$305,502.00		\$50,000.00	\$50,000.00
7/1/12		\$100,000.00	\$205,502.00		\$100,000.00	\$100,000.00
7/1/13		\$205,502.00	\$0.00		\$205,502.00	\$205,502.00
7/1/13		\$0.00	\$0.00		\$0.00	\$0.00
7/1/14		\$0.00	\$0.00		\$0.00	\$0.00
7/1/15		\$0.00	\$0.00		\$0.00	\$0.00
7/1/16		\$0.00	\$0.00		\$0.00	\$0.00
7/1/17		\$0.00	\$0.00		\$0.00	\$0.00
7/1/18		\$0.00	\$0.00		\$0.00	\$0.00
		\$405,502.00		\$0.00	\$405,502.00	\$405,502.00

09/10
 10/11
 11/12
 12/13
 13/14

SERAF 2010

REPORT TO THE GUADLUPE REDEVELOPMENT AGENCY
Agenda of October 12, 2010


Prepared by:
Carolyn Galloway-Cooper


Approved by:
Regan Candelario

SUBJECT: RDA Budget Revisions for Fiscal Year ending June 30, 2010.

RECOMMENDATION: That the Agency approve the RDA Budget Revisions and adopt Resolution No. CRA 2010-05.

BACKGROUND

Expenditures:

Originally the SERAF payment to Santa Barbara County in the amount of \$405,502 was paid to County using Affordable Housing funds. A "due to/from" is to be set up and paid back from RDA Operating fund.

This budget adjustment is necessary to allocate the budget adjustment to the Operating fund where the actual expenditure is recorded. The cash was advance from the Affordable Housing Fund and the "due to/from" is recorded properly.

Attachment:

Resolution No. CRA 2010-0⁵~~A~~
Attachment A

RESOLUTION NO. CRA 2010-05

**A RESOLUTION OF THE GUADALUPE REDEVELOPMENT AGENCY ADOPTING A
BUDGET REVISION FOR THE FISCAL YEAR 2009/2010**

WHEREAS, a Budget Revision for the Guadalupe Redevelopment Agency for Fiscal Year 2009-2010 has been prepared; and

WHEREAS, the Revision has been studied and approved by the Guadalupe Redevelopment Agency;

BE IT RESOLVED, by the Guadalupe Redevelopment Agency that:

The Budget Revision for the Guadalupe Redevelopment Agency for Fiscal Year 2009 - 2010 is adopted. (ATTACHMENT A)

PASSED, APPROVED AND ADOPTED this 12th day of October 2010.

Lupe Alvarez, Mayor

ATTEST:

Brenda Hoff, City Clerk

I, **Brenda Hoff**, City Clerk of the City of Guadalupe **DO HEREBY CERTIFY** that the foregoing is a full, true and correct copy of **Resolution No. CRA 2010-05** which is duly and regularly introduced and adopted by said Agency at a regular meeting held **October 12, 2010** by the following vote: **Motion:**

AYES:

NOES:

ABSENT:

ABSTAIN:

City Clerk

Fund/Account		Increase	Decrease
Budget Revision: RDA			
CAPITAL			
NONE			
COMM REHAB			
NONE			
AFFORDABLE HSG			
1			
0			
OPERATING			
26-4500-2350	Payment to Other Agencies for SERAF	405,502	
	To set up budget in Operating Fund - payment reversed in Affordable Housing		
	Note: This records the expenditure in the Operating fund and Due to/from is recorded		
	to pay back the Affordable Housing Fund which advanced the cash.		
BOND REFI			
NONE			

Originally recorded in Affordable Housing but this reverses the budget allocation to the correct fund

405,502

405,502