

**SOLEDAD RDA SUCCESSOR AGENCY OVERSIGHT BOARD
RESOLUTION NO. SA-OB-2012-01**

A RESOLUTION OF THE SOLEDAD RDA SUCCESSOR AGENCY OVERSIGHT BOARD "APPROVING AND ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) FOR THE PERIOD OF JANUARY 1, 2012 TO JUNE 30, 2012 AND APPROVING AN ADMINISTRATIVE BUDGET FOR THE PERIOD OF FEBRUARY 1, 2012 TO JUNE 30, 2012, PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177."

WHEREAS, on December 29, 2011 California Supreme Court declared AB 1X 26 is a proper exercise of the legislative power vested in the Legislature by the State Constitution.

WHEREAS, pursuant to Health and Safety Code section 34173(d), the City of Soledad is the Successor Agency to the former Soledad Redevelopment Agency, as indicated in resolution 4731 adopted on January 12, 2012.

WHEREAS, pursuant to Section 34177(h) of the CCRL (enacted pursuant to AB 1X 26), the Successor Agency must prepare the initial draft Recognized Obligation Payment Schedule ("ROPS") that lists all of the obligations that are "enforceable obligations" of the Successor Agency within the meaning of subdivision (d) of Section 34167 of the CCRL.

WHEREAS, the former Redevelopment Agency submitted the draft ROPS on November 1, 2011 and an amended copy on February 1, 2012; and

WHEREAS, the amended draft ROPS has been deemed appropriate before agency dissolution, has been presented to the Successor Agency, the Agency is familiar with the contents thereof, and the Executive Director has recommended approval of the amended ROPS; and

WHEREAS, the draft ROPS was adopted by the Successor Agency and submitted to Monterey County's Auditor-Controller prior to March 1, 2012; and

WHEREAS, Health and Safety Code Section 34180(g) requires the Oversight Board to approve the Successor Agency's establishment of the ROPS for the period of January 1, 2012 to June 30, 2012 no later than April 15, 2012 and submit it to the county auditor-controller, and the State Department of Finance by the same date; and

WHEREAS, pursuant to health and Safety Code section 34177(j), the Successor Agency must prepare a proposed administrative budget and submit it to the Oversight Board for approval; and

WHEREAS, the Successor Agency has submitted on this date the Administrative Budget to the Oversight Board for approval.

NOW THEREFORE, BE IT HEREBY RESOLVED by the City of Soledad RDA Successor Agency Oversight Board as follows:

Section 1. The recitals set forth above are true and correct and are incorporated herein by reference.

Section 2. The Recognized Obligation Payment Schedule for the period of January 1, 2012 to June 30, 2012, attached hereto and incorporated herein by reference as "Exhibit A", is hereby adopted.

Section 3. The Oversight Board hereby approves and adopts the Administrative Budget, in substantially the form attached to this Resolution as "Exhibit C", pursuant to Health and Safety Code 34177.

Section 4. The Successor Agency's Executive Director or designee is authorized to take all actions necessary to implement this Resolution, including without limitation, the posting of this Resolution and the Recognized Obligation Payment Schedule on the Agency's website, and the provision of notice of adoption of this Resolution and such schedule to the County-Auditor-Controller, the State Controller and the State Department of Finance.

PASSED AND ADOPTED by the City of Soledad RDA Successor Agency Oversight Board at a special meeting held on the 12th day of April 2012, by the following vote:

AYES, and in favor thereof, Agencymembers: James Earhart, Adela Gonzalez, Christopher Lopez, Dolores Javier, Steven McHarris, Graig Stephens

NOES, Agencymembers: None

ABSENT, Agencymembers: Lorenzo Sanchez

ABSTAINED, Agencymembers: None


Oversight Board Agency Chair

ATTEST:

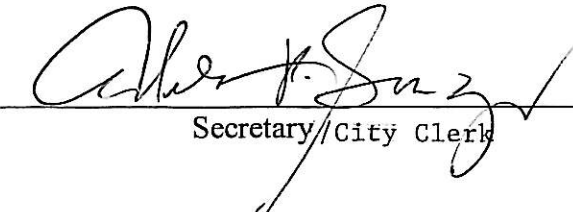

Secretary/City Clerk

Exhibit A

Name of Redevelopment Agency: City of Soledad, Successor Agency of the Soledad Redevelopment Agency
 Project Area(s): All

RECOGNIZED OBLIGATION PAYMENT SCHEDULE January 1, 2012 to June 30, 2012

Per AB 26 - Section 34167 and 34169 and 34177 (*)

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Jan	Feb	Mar	Apr	May	Jun	Total	Payment Source
1) 2007 Tax Allocation Bonds Series A	US Bank	Bonds issue to fund housing & non housing projects	11,214,405.00	490,217.50						158,408.75	\$ 158,408.75	Property Tax
2) 2007 Tax Allocation Bonds Series B	US Bank	Bonds issue to fund housing & non housing projects	9,925,143.84	463,487.51						164,915.63	\$ 164,915.63	Property Tax
3) 1998 Tax Allocation Refunding Bonds	US Bank	Bonds issue to non housing projects	9,179,405.00	532,805.00						158,493.75	\$ 158,493.75	Property Tax
4) Administrative Expenses	City of Soledad	Administrative costs per 34177	499,814.00	104,128.00	0.00	20,825.60	20,825.60	20,825.60	20,825.60	13,000.00	\$ 94,701.19	Property Tax
5) Employee Costs	Employees of Agency	Payroll for employees	306,661.00	306,661.00	21,863.58	12,526.94	21,310.67	13,000.00	13,000.00	4,000.00	\$ 54,345.86	Reserve Balances
6) Services and Supplies	Multiple Vendors	Continued Operation of the Agency	393,571.00	393,571.00	35,541.08	3,011.73	3,793.05	4,000.00	4,000.00	4,000.00	\$ 54,345.86	Reserve Balances
7) Redevelopment Projects**	Multiple Vendors	Projects for housing and non housing projects	1,037,786.00	1,037,786.00	86,482.17	86,482.17	69,185.74	55,348.59	27,674.30	13,837.15	\$ 339,010.12	Bond Proceeds
8) Redevelopment Loan	Housing Fund	Loan for SERAF	849,589.00	0.00						0.00	\$ -	Reserve Balances
9) Audit Demand for Payment	Hartnell CCD	Dolinka Group Audit Claim	TBD	12,646.00	0.00	0.00	0.00	0.00	0.00	12,646.00	\$ 12,646.00	Property Tax
10) Audit Demand for Payment	Soledad Unified Sch	Dolinka Group Audit Claim	TBD	91,229.00	0.00	0.00	0.00	0.00	0.00	91,229.00	\$ 91,229.00	Property Tax
11) Audit Demand for Payment	MCOE	Dolinka Group Audit Claim	TBD	3,534.00	0.00	0.00	0.00	0.00	0.00	3,534.00	\$ 3,534.00	Property Tax
12)											\$ -	
13)											\$ -	
14)											\$ -	
15)											\$ -	
16)											\$ -	
17)											\$ -	
Totals - This Page			\$ 33,405,375	\$ 3,435,865	\$ 143,887	\$ 122,846	\$ 115,115	\$ 93,174	\$ 65,500	\$ 640,890	\$ 1,181,412	
Totals - Page 2			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Totals - Page 3			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Totals - Page 4			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Totals - Other Obligations			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Totals - All Pages			\$ 33,405,375	\$ 3,435,865	\$ 143,887	\$ 122,846	\$ 115,115	\$ 93,174	\$ 65,500	\$ 640,890	\$ 1,181,412	

* This draft Recognized Obligation Payment Schedule (ROPS) is to be delivered to the successor agency by 01/29/2012

The ROPS must be prepared by the Successor Agency by 03/01/2012.

The Final Form ROPS must be approved by the Oversight Board no later than 04/15/2012

** See page 2 for details

Exhibit A

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Item 7 Detail

	Contractor	Date of contract		Amount
1	Urban Futures, Inc	9/1/2010	9/1/2012	100,000
2	Lisa Wise Consulting	3/2/2011	3/2/2013	250,000
3	Urban Futures, Inc	9/1/2010	9/1/2012	150,000
4	Gilda Puente-Peters	9/1/2010	9/1/2012	106,786
5	Pierre Rademaker Designs	6/16/2011	6/30/2012	40,000
6	Architectural Resources Group (ARG)	3/2/2011	6/30/2013	180,000
7	Straddling Yocca Carlson & Rauth	4/1/2010	4/1/2013	150,000
8	Jarvis Fay, Doporto & Gibson	7/6/2012	6/30/2012	50,000
9	RL Hastings			11,000
10				
	Totals			1,037,786

Tax Allocation Series A

Tax Allocation Bond Series A

117565000

Interest Accrues from	12/1/2007	Original O/S	7,260,000.00
First Payment Date:	6/1/2008	Multiple of:	5,000.00
Final Maturity	12/1/2032	Days in Year	360.00
MAX Annual D. Serv	714,000.00	Total Years to Calc Avg Annl	25.00

	Date	Principal	Interest	Principal & Int	Balance	Balance P&I	Total Due in FY
	6/1/2007			-	7,260,000.00	13,093,358.83	
	12/1/2007	120,000.00	105,283.83	225,283.83	7,140,000.00	12,868,075.00	390,592.58
	6/1/2008		165,308.75	165,308.75	7,140,000.00	12,702,766.25	
FY 2008-09	12/1/2008	55,000.00	165,308.75	220,308.75	7,085,000.00	12,482,457.50	384,517.50
	6/1/2009		164,208.75	164,208.75	7,085,000.00	12,318,248.75	
FY 2009-10	12/1/2009	60,000.00	164,208.75	224,208.75	7,025,000.00	12,094,040.00	387,217.50
	6/1/2010		163,008.75	163,008.75	7,025,000.00	11,931,031.25	
FY 2010-11	12/1/2010	60,000.00	163,008.75	223,008.75	6,965,000.00	11,708,022.50	384,817.50
	6/1/2011		161,808.75	161,808.75	6,965,000.00	11,546,213.75	
FY 2011-12	12/1/2011	170,000.00	161,808.75	331,808.75	6,795,000.00	11,214,405.00	490,217.50
	6/1/2012		158,408.75	158,408.75	6,795,000.00	11,055,996.25	
FY 2012-13	12/1/2012	175,000.00	158,408.75	333,408.75	6,620,000.00	10,722,587.50	488,317.50
	6/1/2013		154,908.75	154,908.75	6,620,000.00	10,567,678.75	
	12/1/2013	180,000.00	154,908.75	334,908.75	6,440,000.00	10,232,770.00	485,992.50
	6/1/2014		151,083.75	151,083.75	6,440,000.00	10,081,686.25	
	12/1/2014	185,000.00	151,083.75	336,083.75	6,255,000.00	9,745,602.50	483,236.25
	6/1/2015		147,152.50	147,152.50	6,255,000.00	9,598,450.00	
	12/1/2015	195,000.00	147,152.50	342,152.50	6,060,000.00	9,256,297.50	485,161.25
	6/1/2016		143,008.75	143,008.75	6,060,000.00	9,113,288.75	
	12/1/2016	205,000.00	143,008.75	348,008.75	5,855,000.00	8,765,280.00	486,405.00
	6/1/2017		138,396.25	138,396.25	5,855,000.00	8,626,883.75	
	12/1/2017	215,000.00	138,396.25	353,396.25	5,640,000.00	8,273,487.50	486,955.00
	6/1/2018		133,558.75	133,558.75	5,640,000.00	8,139,928.75	
	12/1/2018	225,000.00	133,558.75	358,558.75	5,415,000.00	7,781,370.00	487,055.00
	6/1/2019		128,496.25	128,496.25	5,415,000.00	7,652,873.75	
	12/1/2019	235,000.00	128,496.25	363,496.25	5,180,000.00	7,289,377.50	486,998.75
	6/1/2020		123,502.50	123,502.50	5,180,000.00	7,165,875.00	
	12/1/2020	245,000.00	123,502.50	368,502.50	4,935,000.00	6,797,372.50	486,676.25
	6/1/2021		118,173.75	118,173.75	4,935,000.00	6,679,198.75	
	12/1/2021	255,000.00	118,173.75	373,173.75	4,680,000.00	6,306,025.00	485,673.75
	6/1/2022		112,500.00	112,500.00	4,680,000.00	6,193,525.00	
	12/1/2022	265,000.00	112,500.00	377,500.00	4,415,000.00	5,816,025.00	484,037.50
	6/1/2023		106,537.50	106,537.50	4,415,000.00	5,709,487.50	
	12/1/2023	280,000.00	106,537.50	386,537.50	4,135,000.00	5,322,950.00	486,775.00
	6/1/2024		100,237.50	100,237.50	4,135,000.00	5,222,712.50	
	12/1/2024	290,000.00	100,237.50	390,237.50	3,845,000.00	4,832,475.00	483,950.00
	6/1/2025		93,712.50	93,712.50	3,845,000.00	4,738,762.50	
	12/1/2025	310,000.00	93,712.50	403,712.50	3,535,000.00	4,335,050.00	490,450.00
	6/1/2026		86,737.50	86,737.50	3,535,000.00	4,248,312.50	
	12/1/2026	320,000.00	86,737.50	406,737.50	3,215,000.00	3,841,575.00	486,275.00
	6/1/2027		79,537.50	79,537.50	3,215,000.00	3,762,037.50	
	12/1/2027	335,000.00	79,537.50	414,537.50	2,880,000.00	3,347,500.00	486,537.50
	6/1/2028		72,000.00	72,000.00	2,880,000.00	3,275,500.00	
	12/1/2028	355,000.00	72,000.00	427,000.00	2,525,000.00	2,848,500.00	490,125.00
	6/1/2029		63,125.00	63,125.00	2,525,000.00	2,785,375.00	
	12/1/2029	585,000.00	63,125.00	648,125.00	1,940,000.00	2,137,250.00	696,625.00
	6/1/2030		48,500.00	48,500.00	1,940,000.00	2,088,750.00	
	12/1/2030	615,000.00	48,500.00	663,500.00	1,325,000.00	1,425,250.00	696,625.00
	6/1/2031		33,125.00	33,125.00	1,325,000.00	1,392,125.00	
	12/1/2031	645,000.00	33,125.00	678,125.00	680,000.00	714,000.00	695,125.00
	6/1/2032		17,000.00	17,000.00	680,000.00	697,000.00	
	12/1/2032	680,000.00	17,000.00	697,000.00	-	-	697,000.00

Tax Allocation Series A

Tax Allocation Bond Series A
117565000

Interest Accrues from	12/1/2007	Original O/S	7,260,000.00
First Payment Date:	6/1/2008	Multiple of:	5,000.00
Final Maturity	12/1/2032	Days in Year	360.00
MAX Annual D. Serv	714,000.00	Total Years to Calc Avg Annl	25.00

Date	Principal	Interest	Principal & Int	Balance	Balance P&I	Total Due in FY
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Total

7,260,000.00	5,833,358.83	13,093,358.83
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Tax Allocation Series B
Tax Allocation Bond Series B
117565000

Interest Accrues from	12/1/2007	Original O/S	6,180,000.00
First Payment Date:	6/1/2008	Multiple of:	5,000.00
Final Maturity	12/1/2032	Days in Year	360
MAX Annual D. Serv	478,593.75	Total Years to Calc Avg Annl	25

	Date	Principal	Interest	Principal & Int	Balance	Balance P&I	Total Due in FY
	6/1/2007			-	6,180,000.00	12,078,944.55	
	12/1/2007	170,000.00	115,006.93	285,006.93	6,010,000.00	11,793,937.62	463,422.56
	6/1/2008		178,415.63	178,415.63	6,010,000.00	11,615,521.99	
FY 2008-09	12/1/2008	110,000.00	178,415.63	288,415.63	5,900,000.00	11,327,106.36	463,737.51
	6/1/2009		175,321.88	175,321.88	5,900,000.00	11,151,784.48	
FY 2009-10	12/1/2009	115,000.00	175,321.88	290,321.88	5,785,000.00	10,861,462.60	462,409.38
	6/1/2010		172,087.50	172,087.50	5,785,000.00	10,689,375.10	
FY 2010-11	12/1/2010	125,000.00	172,087.50	297,087.50	5,660,000.00	10,392,287.60	465,659.38
	6/1/2011		168,571.88	168,571.88	5,660,000.00	10,223,715.72	
FY 2011-12	12/1/2011	130,000.00	168,571.88	298,571.88	5,530,000.00	9,925,143.84	463,487.51
	6/1/2012		164,915.63	164,915.63	5,530,000.00	9,760,228.21	
FY 2012-13	12/1/2012	135,000.00	164,915.63	299,915.63	5,395,000.00	9,460,312.58	461,034.38
	6/1/2013		161,118.75	161,118.75	5,395,000.00	9,299,193.83	
	12/1/2013	145,000.00	161,118.75	306,118.75	5,250,000.00	8,993,075.08	463,159.38
	6/1/2014		157,040.63	157,040.63	5,250,000.00	8,836,034.45	
	12/1/2014	155,000.00	157,040.63	312,040.63	5,095,000.00	8,523,993.82	464,721.88
	6/1/2015		152,681.25	152,681.25	5,095,000.00	8,371,312.57	
	12/1/2015	165,000.00	152,681.25	317,681.25	4,930,000.00	8,053,631.32	465,721.88
	6/1/2016		148,040.63	148,040.63	4,930,000.00	7,905,590.69	
	12/1/2016	170,000.00	148,040.63	318,040.63	4,760,000.00	7,587,550.06	461,300.01
	6/1/2017		143,259.38	143,259.38	4,760,000.00	7,444,290.68	
	12/1/2017	185,000.00	143,259.38	328,259.38	4,575,000.00	7,116,031.30	466,315.63
	6/1/2018		138,056.25	138,056.25	4,575,000.00	6,977,975.05	
	12/1/2018	195,000.00	138,056.25	333,056.25	4,380,000.00	6,644,918.80	465,506.25
	6/1/2019		132,450.00	132,450.00	4,380,000.00	6,512,468.80	
	12/1/2019	205,000.00	132,450.00	337,450.00	4,175,000.00	6,175,018.80	464,006.25
	6/1/2020		126,556.25	126,556.25	4,175,000.00	6,048,462.55	
	12/1/2020	220,000.00	126,556.25	346,556.25	3,955,000.00	5,701,906.30	466,787.50
	6/1/2021		120,231.25	120,231.25	3,955,000.00	5,581,675.05	
	12/1/2021	230,000.00	120,231.25	350,231.25	3,725,000.00	5,231,443.80	463,850.00
	6/1/2022		113,618.75	113,618.75	3,725,000.00	5,117,825.05	
	12/1/2022	245,000.00	113,618.75	358,618.75	3,480,000.00	4,759,206.30	465,193.75
	6/1/2023		106,575.00	106,575.00	3,480,000.00	4,652,631.30	
	12/1/2023	260,000.00	106,575.00	366,575.00	3,220,000.00	4,286,056.30	465,187.50
	6/1/2024		98,612.50	98,612.50	3,220,000.00	4,187,443.80	
	12/1/2024	275,000.00	98,612.50	373,612.50	2,945,000.00	3,813,831.30	463,803.13
	6/1/2025		90,190.63	90,190.63	2,945,000.00	3,723,640.67	
	12/1/2025	295,000.00	90,190.63	385,190.63	2,650,000.00	3,338,450.04	466,346.88
	6/1/2026		81,156.25	81,156.25	2,650,000.00	3,257,293.79	
	12/1/2026	315,000.00	81,156.25	396,156.25	2,335,000.00	2,861,137.54	467,665.63
	6/1/2027		71,509.38	71,509.38	2,335,000.00	2,789,628.16	
	12/1/2027	330,000.00	71,509.38	401,509.38	2,005,000.00	2,388,118.78	462,912.51
	6/1/2028		61,403.13	61,403.13	2,005,000.00	2,326,715.65	
	12/1/2028	355,000.00	61,403.13	416,403.13	1,650,000.00	1,910,312.52	466,934.38
	6/1/2029		50,531.25	50,531.25	1,650,000.00	1,859,781.27	
	12/1/2029	375,000.00	50,531.25	425,531.25	1,275,000.00	1,434,250.02	464,578.13
	6/1/2030		39,046.88	39,046.88	1,275,000.00	1,395,203.14	
	12/1/2030	400,000.00	39,046.88	439,046.88	875,000.00	956,156.26	465,843.76
	6/1/2031		26,796.88	26,796.88	875,000.00	929,359.38	
	12/1/2031	425,000.00	26,796.88	451,796.88	450,000.00	477,562.50	465,578.13

Tax Allocation Series B
Tax Allocation Bond Series B
117565000

Interest Accrues from	12/1/2007	Original O/S	6,180,000.00
First Payment Date:	6/1/2008	Multiple of:	5,000.00
Final Maturity	12/1/2032	Days in Year	360
MAX Annual D. Serv	478,593.75	Total Years to Calc Avg Annl	25

Date	Principal	Interest	Principal & Int	Balance	Balance P&I	Total Due in FY
6/1/2032		13,781.25	13,781.25	450,000.00	463,781.25	
12/1/2032	450,000.00	13,781.25	463,781.25	-	(0.00)	463,781.25

Total	6,180,000.00	5,898,944.55	12,078,944.55
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**1998 R.D.A
95447340**

Interest Accrues from	12/1/2006	Original O/S	8,000,000.00
First Payment Date:	6/1/2007	Multiple of:	5,000.00
Final Maturity	12/1/2028	Days in Year	360.00
MAX Annual D. Serv	544,655.00	Total Years to Calc Avg Annl	22.00

	Date	Principal	Interest	Principal & Int	Balance	Balance P&I	Total Due in FY
	6/1/2007		182,242.50	182,242.50	6,870,000.00	11,679,532.50	
	12/1/2007	170,000.00	182,242.50	352,242.50	6,700,000.00	11,327,290.00	\$ 530,702.50
	6/1/2008		178,460.00	178,460.00	6,700,000.00	11,148,830.00	
FY 2008-09	12/1/2008	180,000.00	178,460.00	358,460.00	6,520,000.00	10,790,370.00	\$ 532,870.00
	6/1/2009		174,410.00	174,410.00	6,520,000.00	10,615,960.00	
FY 2009-10	12/1/2009	185,000.00	174,410.00	359,410.00	6,335,000.00	10,256,550.00	\$ 528,871.25
	6/1/2010		169,461.25	169,461.25	6,335,000.00	10,087,088.75	
FY 2010-11	12/1/2010	200,000.00	169,461.25	369,461.25	6,135,000.00	9,717,627.50	\$ 533,572.50
	6/1/2011		164,111.25	164,111.25	6,135,000.00	9,553,516.25	
FY 2011-12	12/1/2011	210,000.00	164,111.25	374,111.25	5,925,000.00	9,179,405.00	\$ 532,605.00
	6/1/2012		158,493.75	158,493.75	5,925,000.00	9,020,911.25	
FY 2012-13	12/1/2012	220,000.00	158,493.75	378,493.75	5,705,000.00	8,642,417.50	\$ 531,102.50
	6/1/2013		152,608.75	152,608.75	5,705,000.00	8,489,808.75	
	12/1/2013	230,000.00	152,608.75	382,608.75	5,475,000.00	8,107,200.00	\$ 529,065.00
	6/1/2014		146,456.25	146,456.25	5,475,000.00	7,960,743.75	
	12/1/2014	245,000.00	146,456.25	391,456.25	5,230,000.00	7,569,287.50	\$ 531,358.75
	6/1/2015		139,902.50	139,902.50	5,230,000.00	7,429,385.00	
	12/1/2015	260,000.00	139,902.50	399,902.50	4,970,000.00	7,029,482.50	\$ 532,850.00
	6/1/2016		132,947.50	132,947.50	4,970,000.00	6,896,535.00	
	12/1/2016	270,000.00	132,947.50	402,947.50	4,700,000.00	6,493,587.50	\$ 528,672.50
	6/1/2017		125,725.00	125,725.00	4,700,000.00	6,367,862.50	
	12/1/2017	285,000.00	125,725.00	410,725.00	4,415,000.00	5,957,137.50	\$ 528,826.25
	6/1/2018		118,101.25	118,101.25	4,415,000.00	5,839,036.25	
	12/1/2018	305,000.00	118,101.25	423,101.25	4,110,000.00	5,415,935.00	\$ 533,043.75
	6/1/2019		109,942.50	109,942.50	4,110,000.00	5,305,992.50	
	12/1/2019	320,000.00	109,942.50	429,942.50	3,790,000.00	4,876,050.00	\$ 531,325.00
	6/1/2020		101,382.50	101,382.50	3,790,000.00	4,774,667.50	
	12/1/2020	335,000.00	101,382.50	436,382.50	3,455,000.00	4,338,285.00	\$ 528,803.75
	6/1/2021		92,421.25	92,421.25	3,455,000.00	4,245,863.75	
	12/1/2021	355,000.00	92,421.25	447,421.25	3,100,000.00	3,798,442.50	\$ 530,346.25
	6/1/2022		82,925.00	82,925.00	3,100,000.00	3,715,517.50	
	12/1/2022	375,000.00	82,925.00	457,925.00	2,725,000.00	3,257,592.50	\$ 530,818.75
	6/1/2023		72,893.75	72,893.75	2,725,000.00	3,184,698.75	
	12/1/2023	395,000.00	72,893.75	467,893.75	2,330,000.00	2,716,805.00	\$ 530,221.25
	6/1/2024		62,327.50	62,327.50	2,330,000.00	2,654,477.50	
	12/1/2024	420,000.00	62,327.50	482,327.50	1,910,000.00	2,172,150.00	\$ 533,420.00
	6/1/2025		51,092.50	51,092.50	1,910,000.00	2,121,057.50	
	12/1/2025	440,000.00	51,092.50	491,092.50	1,470,000.00	1,629,965.00	\$ 530,415.00
	6/1/2026		39,322.50	39,322.50	1,470,000.00	1,590,642.50	
	12/1/2026	465,000.00	39,322.50	504,322.50	1,005,000.00	1,086,320.00	\$ 531,206.25
	6/1/2027		26,883.75	26,883.75	1,005,000.00	1,059,436.25	
	12/1/2027	490,000.00	26,883.75	516,883.75	515,000.00	542,552.50	\$ 530,660.00
	6/1/2028		13,776.25	13,776.25	515,000.00	528,776.25	
	12/1/2028	515,000.00	13,776.25	528,776.25	-	-	\$ 528,776.25

Total	6,870,000.00	4,991,775.00	11,861,775.00
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Exhibit C

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**Soledad Redevelopment Successor Agency
Successor Agency Administrative Budget
February 1, 2012 - June 30, 2012**

Expenditure	Annual Amount	February to June 2012
Salaries and Benefits	\$ 135,893.33	\$ 56,622.22
Services and Supplies	\$ 81,417.00	\$ 33,923.75
Totals	\$ 217,310.33	\$ 90,545.97
 Administrative Overhead	 \$ 32,596.55	 \$ 13,581.90
 Grand Totals	 \$ 249,906.88	 \$ 104,127.87

Exhibit C

Page 2 of 2

**Soledad Redevelopment Successor Agency
Successor Agency Administrative Budget
February 1, 2012 - June 30, 2012
Expanded View**

Expenditure Category	Annual Totals	February to June 2012
Salaries and Benefits		
Economic Development Director	\$ 129,598	\$ 53,999.02
Administrative Assistant (minutes, agendas)	\$ 6,296	\$ 2,623.20
Services and Supplies		
Ordinance and Publishing	\$ 2,400	\$ 1,000.00
Membership Dues	\$ 5,000	\$ 2,083.33
Postage Shipping, Freight	\$ 700	\$ 291.67
Office Supplies	\$ 1,000	\$ 416.67
Forms/ Printing Supplies	\$ 1,000	\$ 416.67
Operational Supplies	\$ -	\$ -
Professional Services		
HdL	\$ 5,000	\$ 2,083.33
Appraisal Services	\$ 16,000	\$ 6,666.67
Urban Futures (bond reporting)	\$ 5,000	\$ 2,083.33
Attorney Services (Successor Agency)	\$ 9,000	\$ 3,750.00
Attorney Services (oversight board)	\$ 12,000	\$ 5,000.00
Auditing Services	\$ 5,000	\$ 2,083.33
Property Taxes Due	\$ 10,000	\$ 4,166.67
IT Services	\$ 9,317	\$ 3,882.08
Totals Services and Supplies	\$ 81,417	\$ 33,924
Total Direct Expenditures	\$ 217,310	\$ 90,546
Administrative Overhead	\$ 32,597	\$ 13,582
Total Expenditures	<u>\$ 249,907</u>	<u>\$ 104,128</u>

CITY OF SOLEDAD
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: JANUARY 31ST, 2012

PAGE: 1

515-REDEVELOPMENT AGENCY
REDEVELOPMENT AGENCY

% OF YEAR COMPLETED: 58.33

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<u>REVENUES</u>						
<u>PROPERTY TAXES</u>						
515-5401-9700 PROPERTY TAX	0	0.00	0.00	0.00	0.00	0.00
515-5401-9708 PROPERTY TAX ADMIN FEES	0	0.00	0.00	0.00	0.00	0.00
SUBTOTAL PROPERTY TAXES	0	0.00	0.00	0.00	0.00	0.00
<u>REVENUE FROM OTH AGENTS</u>						
515-5401-9761 REIMBURSEMENT	4,500	0.00	0.00	0.00	4,500.00	0.00
SUBTOTAL REVENUE FROM OTH AGENTS	4,500	0.00	0.00	0.00	4,500.00	0.00
<u>CHARGES FOR SERVICES</u>						
515-5401-9822 CHARGES FOR CURRENT SERVIC	0	0.00	0.00	0.00	0.00	0.00
SUBTOTAL CHARGES FOR SERVICES	0	0.00	0.00	0.00	0.00	0.00
<u>OTHER REVENUE</u>						
515-5401-9886 INTEREST REVENUE	10,000	0.00	0.00	0.00	10,000.00	0.00
515-5401-9887 RENTS	13,000	0.00	770.00	0.00	12,230.00	5.92
515-5401-9889 MISCELLANEOUS REVENUE	0	0.00	0.00	0.00	0.00	0.00
SUBTOTAL OTHER REVENUE	23,000	0.00	770.00	0.00	22,230.00	3.35
TOTAL REVENUE	27,500	0.00	770.00	0.00	26,730.00	2.80
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EXPENDITURESSALARIES & EE BENEFITS

515-5401-1000 SALARIES	158,208	10,623.50	77,227.41	0.00	80,980.59	48.81
515-5401-1003 OVERTIME	0	0.00	0.00	0.00	0.00	0.00
515-5401-1012 CERTIFICATES	0	0.00	14.83	0.00	14.83	0.00
515-5401-1030 PERS-PENSION	17,091	0.00	109.10	0.00	16,981.90	0.64
515-5401-1032 BENEFITS	0	100.02	908.07	0.00	908.07	0.00
515-5401-1033 FICA	10,131	869.27	4,155.31	0.00	5,975.69	41.02
515-5401-1034 INSURANCE-MED,DEN,VISION	21,171	1,779.38	9,765.87	0.00	11,405.13	46.13
515-5401-1035 UNEMPLOYMENT INSURANCE	974	456.99	664.40	0.00	309.60	68.21
515-5401-1036 WORKERS COMP	9,309	0.00	2,537.04	0.00	6,771.96	27.25
515-5401-1037 LIABILITY INSURANCE	3,640	0.00	1,066.89	0.00	2,573.11	29.31
515-5401-1040 LABOR COST	86,137	8,034.42	65,444.91	0.00	20,692.09	75.98
SUBTOTAL SALARIES & EE BENEFITS	306,661	21,863.58	161,864.17	0.00	144,796.83	52.78

SERVICES & SUPPLIES

515-5401-2000 ORDINANCE & PUBLISHINGS	2,400	0.00	1,913.40	0.00	486.60	79.73
515-5401-2001 MEMBERSHIP DUES	26,600	75.00	2,851.00	0.00	23,749.00	10.72
515-5401-2003 POSTAGE, SHIPPING & FREIGH	700	0.00	49.42	0.00	650.58	7.06
515-5401-2004 OFFICE SUPPLIES	1,000	0.00	106.41	0.00	893.59	10.64
515-5401-2005 FORMS/PRINT SUPPLIES	40,000	2,481.48	13,542.29	27.71	26,430.00	33.93
515-5401-2007 OPERATIONAL SUPPLIES	300	0.00	0.00	0.00	300.00	0.00
515-5401-2020 TOOLS & MINOR EQUIPMENT	0	0.00	0.00	0.00	0.00	0.00
515-5401-2030 REPAIRS & MAINTENANCE SUPP	0	0.00	0.00	0.00	0.00	0.00

CITY OF SOLEDAD
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: JANUARY 31ST, 2012

515-REDEVELOPMENT AGENCY
REDEVELOPMENT AGENCY

% OF YEAR COMPLETED: 58.33

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
515-5401-3000 PROFESSIONAL SERVICES/FEES	40,150	0.00	20,778.91 (	3,805.95)	23,177.04	42.27
515-5401-3001 ATTORNEY SERVICES	37,500	0.00	1,662.50	0.00	35,837.50	4.43
515-5401-3005 MAINTENANCE AGREEMENTS	0	0.00	178.23	0.00 (	178.23)	0.00
515-5401-3006 LEASE CONTRACTS	1,150	0.00	623.10 (	6,852.00)	7,378.90	541.64-
515-5401-3011 CELLULAR PHONE	0	0.00	0.00	0.00	0.00	0.00
515-5401-3012 TRAVEL, MEETINGS & TRAININ	12,525	0.00	1,305.42	0.00	11,219.58	10.42
515-5401-3017 LIABILITY INSURANCE	0	0.00	0.00	0.00	0.00	0.00
515-5401-3018 AUDITING SERVICES	16,000	0.00	13,632.84	0.00	2,367.16	85.21
515-5401-3020 PROPERTY TAX DUE	1	0.00	0.00	0.00	1.00	0.00
515-5401-3022 FLEET SERVICES	0	0.00	0.00	0.00	0.00	0.00
515-5401-3023 FACILITIES EXPENSE	0	0.00	0.00	0.00	0.00	0.00
515-5401-3024 IT SERVICES	14,769	285.63	1,471.56	0.00	13,297.68	9.96
515-5401-3025 CITY OVERHEAD COST ALLOCAT	200,476	29,531.78	29,531.78	0.00	170,944.22	14.73
515-5401-3028 BUILDING INSURANCE	0	0.00	2,174.74	0.00 (	2,174.74)	0.00
515-5401-3030 STATE TAX	0	3,035.64	3,035.64	0.00 (	3,035.64)	0.00
515-5401-3033 IRS 941 TAXES	0	54.42	54.42	0.00 (	54.42)	0.00
515-5401-3035 PENALTY FEE	0	77.13	77.13	0.00 (	77.13)	0.00
515-5401-3050 AGENCY FEES	0	0.00	0.00	977.56 (	977.56)	0.00
515-5401-3051 FACADE PROGRAM	0	0.00	0.00	0.00	0.00	0.00
515-5401-3052 BUSINESS INCENTIVE PROGRAM	0	0.00	0.00	0.00	0.00	0.00
515-5401-3053 SEISMIC RETROFIT PROGRAM	0	0.00	0.00	0.00	0.00	0.00
515-5401-3207 LIFE INSURANCE	0	0.00	0.00	0.00	0.00	0.00
515-5401-3209 LTD/AD&D	0	0.00	0.00	0.00	0.00	0.00
SUBTOTAL SERVICES & SUPPLIES	<u>393,571</u>	<u>35,541.08</u>	92,988.79 (	9,652.68)	310,235.13	21.17
TOTAL EXPENDITURES	700,232	57,404.66	254,852.96 (	9,652.68)	455,031.96	35.02
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REVENUE OVER/(UNDER) EXPENDITURES	(672,732) (	57,404.66) (	254,082.96)	9,652.68 (	428,301.96)	36.33

CITY OF SOLEDAD
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: JANUARY 31ST, 2012

515-REDEVELOPMENT AGENCY

% OF YEAR COMPLETED: 58.33

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
FUND TOTAL REVENUES	27,500	0.00	770.00	0.00	26,730.00	2.80
FUND TOTAL EXPENDITURES	700,232	57,404.66	254,852.96	(9,652.68)	455,031.96	35.02
NET CHANGE IN FUND BALANCE	(672,732)	(57,404.66)	(254,082.96)	9,652.68	(428,301.96)	36.33
OTHER FINANCING SOURCES						
515-5401-9941 TRANSFER IN	672,732	0.00	0.00	0.00	672,732.00	0.00
TOTAL OTHER FINANCING SOURCES	672,732	0.00	0.00	0.00	672,732.00	0.00
OTHER FINANCING USES						
515-5401-6000 TRANSFER OUT	0	0.00	0.00	0.00	0.00	0.00
515-5401-6001 TRANSFER OUT-INTERNAL SERV	0	0.00	0.00	0.00	0.00	0.00
TOTAL OTHER FINANCING USES	0	0.00	0.00	0.00	0.00	0.00
NET OTHER SOURCES & USES	672,732	0.00	0.00	0.00	672,732.00	0.00
REVENUE & OTHER SOURCES OVER/ (UNDER) EXPENDITURES & OTHER USES	(0)	(57,404.66)	(254,082.96)	9,652.68	244,430.04	5,950.00
FUND BALANCE BEGINNING OF PERIOD	(264,073)		(264,072.58)			
FUND BALANCE END OF PERIOD	(264,073)		(518,155.54)			
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CITY OF SOLEDAD
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: FEBRUARY 29TH, 2012

515-REDEVELOPMENT AGENCY
REDEVELOPMENT AGENCY

% OF YEAR COMPLETED: 66.67

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<u>REVENUES</u>						
<u>PROPERTY TAXES</u>						
515-5401-9700 PROPERTY TAX	0	0.00	0.00	0.00	0.00	0.00
515-5401-9708 PROPERTY TAX ADMIN FEES	0	0.00	0.00	0.00	0.00	0.00
SUBTOTAL PROPERTY TAXES	0	0.00	0.00	0.00	0.00	0.00
<u>REVENUE FROM OTH AGENTS</u>						
515-5401-9761 REIMBURSEMENT	4,500	0.00	0.00	0.00	4,500.00	0.00
SUBTOTAL REVENUE FROM OTH AGENTS	4,500	0.00	0.00	0.00	4,500.00	0.00
<u>CHARGES FOR SERVICES</u>						
515-5401-9822 CHARGES FOR CURRENT SERVIC	0	0.00	0.00	0.00	0.00	0.00
SUBTOTAL CHARGES FOR SERVICES	0	0.00	0.00	0.00	0.00	0.00
<u>OTHER REVENUE</u>						
515-5401-9886 INTEREST REVENUE	10,000	0.00	0.00	0.00	10,000.00	0.00
515-5401-9887 RENTS	13,000	0.00	770.00	0.00	12,230.00	5.92
515-5401-9889 MISCELLANEOUS REVENUE	0	0.00	0.00	0.00	0.00	0.00
SUBTOTAL OTHER REVENUE	23,000	0.00	770.00	0.00	22,230.00	3.35
TOTAL REVENUE	27,500	0.00	770.00	0.00	26,730.00	2.80
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EXPENDITURES

SALARIES & EE BENEFITS

515-5401-1000 SALARIES	158,208	10,623.50	87,850.91	0.00	70,357.09	55.53
515-5401-1003 OVERTIME	0	0.00	0.00	0.00	0.00	0.00
515-5401-1012 CERTIFICATES	0	0.00	14.83	0.00	14.83	0.00
515-5401-1030 PERS-PENSION	17,091	75.18	33.92	0.00	17,057.08	0.20
515-5401-1032 BENEFITS	0	100.02	1,008.09	0.00	1,008.09	0.00
515-5401-1033 FICA	10,131	794.02	4,949.33	0.00	5,181.67	48.85
515-5401-1034 INSURANCE-MED,DEN,VISION	21,171	1,084.58	10,850.45	0.00	10,320.55	51.25
515-5401-1035 UNEMPLOYMENT INSURANCE	974	0.00	664.40	0.00	309.60	68.21
515-5401-1036 WORKERS COMP	9,309	0.00	2,537.04	0.00	6,771.96	27.25
515-5401-1037 LIABILITY INSURANCE	3,640	0.00	1,066.89	0.00	2,573.11	29.31
515-5401-1040 LABOR COST	86,137	0.00	65,444.91	0.00	20,692.09	75.98
SUBTOTAL SALARIES & EE BENEFITS	306,661	12,526.94	174,391.11	0.00	132,269.89	56.87

SERVICES & SUPPLIES

515-5401-2000 ORDINANCE & PUBLISHINGS	2,400	0.00	1,913.40	0.00	486.60	79.73
515-5401-2001 MEMBERSHIP DUES	26,600	0.00	2,851.00	0.00	23,749.00	10.72
515-5401-2003 POSTAGE, SHIPPING & FREIGH	700	0.00	49.42	0.00	650.58	7.06
515-5401-2004 OFFICE SUPPLIES	1,000	0.00	106.41	0.00	893.59	10.64
515-5401-2005 FORMS/PRINT SUPPLIES	40,000	96.98	13,639.27	27.71	26,333.02	34.17
515-5401-2007 OPERATIONAL SUPPLIES	300	0.00	0.00	0.00	300.00	0.00
515-5401-2020 TOOLS & MINOR EQUIPMENT	0	0.00	0.00	0.00	0.00	0.00
515-5401-2030 REPAIRS & MAINTENANCE SUPP	0	0.00	0.00	0.00	0.00	0.00

CITY OF SOLEDAD
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: FEBRUARY 29TH, 2012

515-REDEVELOPMENT AGENCY
REDEVELOPMENT AGENCY

% OF YEAR COMPLETED: 66.67

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
515-5401-3000 PROFESSIONAL SERVICES/FEES	40,150	972.00	21,750.91 (	3,805.95)	22,205.04	44.69
515-5401-3001 ATTORNEY SERVICES	37,500	1,938.75	3,601.25	0.00	33,898.75	9.60
515-5401-3005 MAINTENANCE AGREEMENTS	0	0.00	178.23	0.00 (	178.23)	0.00
515-5401-3006 LEASE CONTRACTS	1,150	0.00	623.10 (	6,852.00)	7,378.90	541.64-
515-5401-3011 CELLULAR PHONE	0	0.00	0.00	0.00	0.00	0.00
515-5401-3012 TRAVEL, MEETINGS & TRAININ	12,525	4.00	1,309.42	0.00	11,215.58	10.45
515-5401-3017 LIABILITY INSURANCE	0	0.00	0.00	0.00	0.00	0.00
515-5401-3018 AUDITING SERVICES	16,000	0.00	13,632.84	0.00	2,367.16	85.21
515-5401-3020 PROPERTY TAX DUE	1	0.00	0.00	0.00	1.00	0.00
515-5401-3022 FLEET SERVICES	0	0.00	0.00	0.00	0.00	0.00
515-5401-3023 FACILITIES EXPENSE	0	0.00	0.00	0.00	0.00	0.00
515-5401-3024 IT SERVICES	14,769	0.00	1,471.56	0.00	13,297.68	9.96
515-5401-3025 CITY OVERHEAD COST ALLOCAT	200,476	0.00	29,531.78	0.00	170,944.22	14.73
515-5401-3028 BUILDING INSURANCE	0	0.00	2,174.74	0.00 (	2,174.74)	0.00
515-5401-3030 STATE TAX	0	0.00	3,035.64	0.00 (	3,035.64)	0.00
515-5401-3033 IRS 941 TAXES	0	0.00	54.42	0.00 (	54.42)	0.00
515-5401-3035 PENALTY FEE	0	0.00	77.13	0.00 (	77.13)	0.00
515-5401-3050 AGENCY FEES	0	0.00	0.00	977.56 (	977.56)	0.00
515-5401-3051 FACADE PROGRAM	0	0.00	0.00	0.00	0.00	0.00
515-5401-3052 BUSINESS INCENTIVE PROGRAM	0	0.00	0.00	0.00	0.00	0.00
515-5401-3053 SEISMIC RETROFIT PROGRAM	0	0.00	0.00	0.00	0.00	0.00
515-5401-3207 LIFE INSURANCE	0	0.00	0.00	0.00	0.00	0.00
515-5401-3209 LTD/AD&D	0	0.00	0.00	0.00	0.00	0.00
SUBTOTAL SERVICES & SUPPLIES	393,571	3,011.73	96,000.52 (	9,652.68)	307,223.40	21.94
TOTAL EXPENDITURES	700,232	15,538.67	270,391.63 (	9,652.68)	439,493.29	37.24
REVENUE OVER/(UNDER) EXPENDITURES	(672,732) (	15,538.67) (	269,621.63)	9,652.68 (	412,763.29)	38.64

CITY OF SOLEDAD
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: FEBRUARY 29TH, 2012

515-REDEVELOPMENT AGENCY

% OF YEAR COMPLETED: 66.67

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
FUND TOTAL REVENUES	27,500	0.00	770.00	0.00	26,730.00	2.80
FUND TOTAL EXPENDITURES	<u>700,232</u>	<u>15,538.67</u>	<u>270,391.63</u>	(<u>9,652.68</u>)	<u>439,493.29</u>	<u>37.24</u>
NET CHANGE IN FUND BALANCE	(672,732)	(15,538.67)	(269,621.63)	9,652.68	(412,763.29)	38.64
<u>OTHER FINANCING SOURCES</u>						
515-5401-9941 TRANSFER IN	<u>672,732</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>672,732.00</u>	<u>0.00</u>
TOTAL OTHER FINANCING SOURCES	672,732	0.00	0.00	0.00	672,732.00	0.00
<u>OTHER FINANCING USES</u>						
515-5401-6000 TRANSFER OUT	0	0.00	0.00	0.00	0.00	0.00
515-5401-6001 TRANSFER OUT-INTERNAL SERV	<u>0</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
TOTAL OTHER FINANCING USES	0	0.00	0.00	0.00	0.00	0.00
<u>NET OTHER SOURCES & USES</u>						
	<u>672,732</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>672,732.00</u>	<u>0.00</u>
REVENUE & OTHER SOURCES OVER/ (UNDER) EXPENDITURES & OTHER USES	(0)	(15,538.67)	(269,621.63)	9,652.68	259,968.71	395.83
FUND BALANCE BEGINNING OF PERIOD	(264,073)		(264,072.58)			
FUND BALANCE END OF PERIOD	(264,073)		(533,694.21)			
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CITY OF SOLEDAD
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: MARCH 31ST, 2012

515-REDEVELOPMENT AGENCY
REDEVELOPMENT AGENCY

% OF YEAR COMPLETED: 75.00

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<u>REVENUES</u>						
<u>PROPERTY TAXES</u>						
515-5401-9700 PROPERTY TAX	0	0.00	0.00	0.00	0.00	0.00
515-5401-9708 PROPERTY TAX ADMIN FEES	0	0.00	0.00	0.00	0.00	0.00
SUBTOTAL PROPERTY TAXES	0	0.00	0.00	0.00	0.00	0.00
<u>REVENUE FROM OTH AGENTS</u>						
515-5401-9761 REIMBURSEMENT	4,500	0.00	0.00	0.00	4,500.00	0.00
SUBTOTAL REVENUE FROM OTH AGENTS	4,500	0.00	0.00	0.00	4,500.00	0.00
<u>CHARGES FOR SERVICES</u>						
515-5401-9822 CHARGES FOR CURRENT SERVIC	0	0.00	0.00	0.00	0.00	0.00
SUBTOTAL CHARGES FOR SERVICES	0	0.00	0.00	0.00	0.00	0.00
<u>OTHER REVENUE</u>						
515-5401-9886 INTEREST REVENUE	10,000	0.00	0.00	0.00	10,000.00	0.00
515-5401-9887 RENTS	13,000	0.00	770.00	0.00	12,230.00	5.92
515-5401-9889 MISCELLANEOUS REVENUE	0	0.00	0.00	0.00	0.00	0.00
SUBTOTAL OTHER REVENUE	23,000	0.00	770.00	0.00	22,230.00	3.35
 TOTAL REVENUE	 27,500	 0.00	 770.00	 0.00	 26,730.00	 2.80
	=====	=====	=====	=====	=====	=====
<u>EXPENDITURES</u>						
<u>SALARIES & EE BENEFITS</u>						
515-5401-1000 SALARIES	158,208	10,623.50	98,474.41	0.00	59,733.59	62.24
515-5401-1003 OVERTIME	0	0.00	0.00	0.00	0.00	0.00
515-5401-1012 CERTIFICATES	0	0.00	14.83	0.00	14.83	0.00
515-5401-1030 PERS-PENSION	17,091	8,708.55	8,742.47	0.00	8,348.53	51.15
515-5401-1032 BENEFITS	0	100.02	1,108.11	0.00	1,108.11	0.00
515-5401-1033 FICA	10,131	794.02	5,743.35	0.00	4,387.65	56.69
515-5401-1034 INSURANCE-MED,DEN,VISION	21,171	1,084.58	11,935.03	0.00	9,235.97	56.37
515-5401-1035 UNEMPLOYMENT INSURANCE	974	0.00	664.40	0.00	309.60	68.21
515-5401-1036 WORKERS COMP	9,309	0.00	2,537.04	0.00	6,771.96	27.25
515-5401-1037 LIABILITY INSURANCE	3,640	0.00	1,066.89	0.00	2,573.11	29.31
515-5401-1040 LABOR COST	86,137	0.00	65,444.91	0.00	20,692.09	75.98
SUBTOTAL SALARIES & EE BENEFITS	306,661	21,310.67	195,701.78	0.00	110,959.22	63.82
<u>SERVICES & SUPPLIES</u>						
515-5401-2000 ORDINANCE & PUBLISHINGS	2,400	0.00	1,913.40	0.00	486.60	79.73
515-5401-2001 MEMBERSHIP DUES	26,600	0.00	2,851.00	0.00	23,749.00	10.72
515-5401-2003 POSTAGE, SHIPPING & FREIGH	700	134.52	183.94	0.00	516.06	26.28
515-5401-2004 OFFICE SUPPLIES	1,000	0.00	106.41	0.00	893.59	10.64
515-5401-2005 FORMS/PRINT SUPPLIES	40,000	0.00	13,639.27	27.71	26,333.02	34.17
515-5401-2007 OPERATIONAL SUPPLIES	300	0.00	0.00	0.00	300.00	0.00
515-5401-2020 TOOLS & MINOR EQUIPMENT	0	0.00	0.00	0.00	0.00	0.00
515-5401-2030 REPAIRS & MAINTENANCE SUPP	0	0.00	0.00	0.00	0.00	0.00

CITY OF SOLEDAD
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: MARCH 31ST, 2012

515-REDEVELOPMENT AGENCY

REDEVELOPMENT AGENCY

% OF YEAR COMPLETED: 75.00

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
515-5401-3000 PROFESSIONAL SERVICES/FEES	40,150	3,603.53	25,354.44 (	3,805.95)	18,601.51	53.67
515-5401-3001 ATTORNEY SERVICES	37,500	55.00	3,656.25	0.00	33,843.75	9.75
515-5401-3005 MAINTENANCE AGREEMENTS	0	0.00	178.23	0.00 (	178.23)	0.00
515-5401-3006 LEASE CONTRACTS	1,150	0.00	623.10 (	6,852.00)	7,378.90	541.64-
515-5401-3011 CELLULAR PHONE	0	0.00	0.00	0.00	0.00	0.00
515-5401-3012 TRAVEL, MEETINGS & TRAININ	12,525	0.00	1,309.42	0.00	11,215.58	10.45
515-5401-3017 LIABILITY INSURANCE	0	0.00	0.00	0.00	0.00	0.00
515-5401-3018 AUDITING SERVICES	16,000	0.00	13,632.84	0.00	2,367.16	85.21
515-5401-3020 PROPERTY TAX DUE	1	0.00	0.00	0.00	1.00	0.00
515-5401-3022 FLEET SERVICES	0	0.00	0.00	0.00	0.00	0.00
515-5401-3023 FACILITIES EXPENSE	0	0.00	0.00	0.00	0.00	0.00
515-5401-3024 IT SERVICES	14,769	0.00	1,471.56	0.00	13,297.68	9.96
515-5401-3025 CITY OVERHEAD COST ALLOCAT	200,476	0.00	29,531.78	0.00	170,944.22	14.73
515-5401-3028 BUILDING INSURANCE	0	0.00	2,174.74	0.00 (	2,174.74)	0.00
515-5401-3030 STATE TAX	0	0.00	3,035.64	0.00 (	3,035.64)	0.00
515-5401-3033 IRS 941 TAXES	0	0.00	54.42	0.00 (	54.42)	0.00
515-5401-3035 PENALTY FEE	0	0.00	77.13	0.00 (	77.13)	0.00
515-5401-3050 AGENCY FEES	0	0.00	0.00	977.56 (	977.56)	0.00
515-5401-3051 FACADE PROGRAM	0	0.00	0.00	0.00	0.00	0.00
515-5401-3052 BUSINESS INCENTIVE PROGRAM	0	0.00	0.00	0.00	0.00	0.00
515-5401-3053 SEISMIC RETROFIT PROGRAM	0	0.00	0.00	0.00	0.00	0.00
515-5401-3207 LIFE INSURANCE	0	0.00	0.00	0.00	0.00	0.00
515-5401-3209 LTD/AD&D	0	0.00	0.00	0.00	0.00	0.00
SUBTOTAL SERVICES & SUPPLIES	393,571	3,793.05	99,793.57 (	9,652.68)	303,430.35	22.90
TOTAL EXPENDITURES	700,232	25,103.72	295,495.35 (	9,652.68)	414,389.57	40.82
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REVENUE OVER/(UNDER) EXPENDITURES	(672,732) (	25,103.72) (	294,725.35)	9,652.68 (	387,659.57)	42.38

CITY OF SOLEDAD
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: MARCH 31ST, 2012

515-REDEVELOPMENT AGENCY

% OF YEAR COMPLETED: 75.00

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
FUND TOTAL REVENUES	27,500	0.00	770.00	0.00	26,730.00	2.80
FUND TOTAL EXPENDITURES	<u>700,232</u>	<u>25,103.72</u>	<u>295,495.35</u>	<u>(9,652.68)</u>	<u>414,389.57</u>	<u>40.82</u>
NET CHANGE IN FUND BALANCE	(672,732)	(25,103.72)	(294,725.35)	9,652.68	(387,659.57)	42.38
<u>OTHER FINANCING SOURCES</u>						
515-5401-9941 TRANSFER IN	<u>672,732</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>672,732.00</u>	<u>0.00</u>
TOTAL OTHER FINANCING SOURCES	672,732	0.00	0.00	0.00	672,732.00	0.00
<u>OTHER FINANCING USES</u>						
515-5401-6000 TRANSFER OUT	0	0.00	0.00	0.00	0.00	0.00
515-5401-6001 TRANSFER OUT-INTERNAL SERV	<u>0</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
TOTAL OTHER FINANCING USES	0	0.00	0.00	0.00	0.00	0.00
<u>NET OTHER SOURCES & USES</u>						
	<u>672,732</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>672,732.00</u>	<u>0.00</u>
REVENUE & OTHER SOURCES OVER/ (UNDER) EXPENDITURES & OTHER USES						
	(0)	(25,103.72)	(294,725.35)	9,652.68	285,072.43	279.17
FUND BALANCE BEGINNING OF PERIOD	(264,073)		(264,072.58)			
FUND BALANCE END OF PERIOD	(264,073)		(558,797.93)			
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