



BOARD OF SUPERVISORS
AGENDA LETTER

Agenda Number:

Clerk of the Board of Supervisors
105 E. Anapamu Street, Suite 407
Santa Barbara, CA 93101
(805) 568-2240

Department Name: Auditor- Controller,
General Services,
Treasurer-Tax Collector
Department No.: 061, 063, 065
For Agenda Of: May 10, 2011
Placement: Departmental
Estimated Tme: 30 minutes
Continued Item: No
If Yes, date from:
Vote Required: Majority

TO: Board of Supervisors

FROM: Department Bob Geis, Auditor- Controller, 568-2100
Director(s) Bob Nisbet, Director, General Services, 560-1011 *Langlands.*
Harry Hagen, Treasurer-Tax Collector-Public Administrator, 568-2490

Contact Info: Theo Fallati, Assistant Auditor Controller, 568-2100
Paddy Langlands, Assistant General Services Director, 568-3096
Kim Tesoro, Investment & Debt Officer, 568-2153

SUBJECT: Presentation on the County's use of Debt for Capital Projects and Proposed
Project Substitutions for Certificates of Participation issued in 2005 and 2010

Other Concurrence: Debt Advisory Committee

Recommended Actions:

That the Board of Supervisors consider the following recommendations:

- a) Receive a presentation on the County's historical and current use of debt to invest in capital projects; and
- b) Approve sending a letter to the California Debt Limit Allocation Committee (CDLAC) (Attachment A) that requests permission to transfer previously issued Recovery Zone Economic Development Bonds (RZEDBs) for the Betteravia Administration Buildings to the Public Defender Remodel and the Emergency Operation Center project (EOC) with the remainder to be spent on remodeling and expanding Betteravia Administration Building "D". Upon approval from CDLAC, authorize the transfer of RZEDBs as described in the letter; and
- c) Upon approval from CDLAC for Recommendation "b", substitute and reallocate approximately \$2.8 million of the *tax-exempt portion* of the 2010 Certificates of Participation (COPs) issuance

proceeds that was planned to be used for construction of the Public Defender Remodel project, the EOC, and a new administration building at the Betteravia Campus to the Tajiguas Landfill Liner project; and

- d) Substitute and reallocate approximately \$4.3 million of the unspent 2005 COP proceeds planned to be used for the Sheriff Technical Services Building as follows: 1) approximately \$1,825,000 to complete the land purchase for the proposed North County Jail; 2) approximately \$1,175,000 to the Kitchen Sewer Replacement Project at the Main Jail in Goleta; 3) approximately \$1,100,000 to initiate Phase I of a project to replace the heating ventilation and air conditioning equipment (HVAC) in the Santa Barbara Courthouse, and 4) approximately \$200,000 to fund 1/3 of the cost to refurbish the Courthouse elevator; and
- e) Approve the use of approximately \$500,000 in unspent 2005 COPs project funds from the Lompoc Fire/Sheriff Substation project and the Isla Vista Foot Patrol project for General Fund debt service on the 2005 COPs in Fiscal Year 2011-12; and
- f) Determine that the above actions are government funding mechanisms and/or fiscal activities that are not a project under the California Environmental Quality Act (CEQA) pursuant to section 15378(b)(4) of the CEQA Guidelines.

Summary Text:

The Board met on February 15th and voted to not proceed with a new Betteravia Campus administration building. Staff was directed to determine appropriate project substitutions for the COP and RZEDB proceeds freed up by the decision.

The Debt Advisory Committee (DAC) met on March 31, 2011 and voted on recommendations to the Board. Subsequent to the meeting, staff ascertained additional information which resulted in modifications to recommendations “b” and “e” and are described in the Fiscal and Facilities Impacts section.

Background/Discussion:

At the February 15, 2011 Board meeting, the Board requested that staff return with a comprehensive presentation on the County’s historical and current use of debt for capital projects (see Attachments B and C) including an explanation of some of the newer financing tools provided through the American Recovery and Reinvestment Act of 2009.

Fiscal and Facilities Impacts:

Recommendation b – reallocate RZEDB funds available due to the decision to not proceed with the new Betteravia building:

When the DAC discussed this item on March 31, 2011, staff was of the understanding that CDLAC had approved a maximum allocation of RZEDBs of \$6.25 million to the EOC, and \$6.4 million to the Public Defender Remodel. Subsequent to the DAC meeting, communication with bond counsel and CDLAC

revealed that any reallocation of RZEDBs requires CDLAC approval. Therefore, with CDLAC approval, the Public Defender Remodel's scope of work could be increased by an additional \$600,000 and the EOC's scope of work could be increased by an additional \$800,000 but still remain under the CDLAC requested allocation amounts for each project (see Attachment D).

Several project variations for the use of these funds were presented to the DAC and they recommend the following use of the RZEDBs:

Public Defender Remodel

New roof over the remodeled area	\$200,000
2/3 of the cost to refurbish the Courthouse elevator	<u>\$400,000</u>
	\$600,000

Emergency Operations Center

Audio Visual Equipment	\$250,000
Equipment for the Enhanced Computer Room	<u>\$550,000</u>
	\$800,000

CDLAC requires that the RZEDBs be used only for the construction of the County's three pre-approved projects. Recommendation "b" maximizes the Public Defender Remodel and EOC project allocations, leaving \$1.2 million of RZEDBs that must be spent on the Betteravia project. The DAC recommends this amount be used to remodel the hearing room in Betteravia Building "D", add 1,500 square feet to this building to enlarge the lobby and hearing room, and purchase an emergency generator for the building so it could function as an alternative EOC in the event that the primary EOC became inoperable. This is a scaled down version of the originally approved Betteravia project which initially included a new building and this remodel.

Recommendation c – reallocate tax-exempt funds available due to the decision to not proceed with the new Betteravia building:

Recommendation "c" allocates the tax-exempt portion of the bonds (approximately \$2.8 million) to the Tajiguas Landfill Liner project (see Attachment D). This project is estimated to cost \$3.7 million and is being funded by the Solid Waste Enterprise Fund. This reallocation would relieve the General Fund of approximately \$372 thousand in debt service every year for ten years. This recommendation is only viable if CDLAC approves our request in Recommendation "b".

Recommendations d and e – reallocate funds available from the 2005 COP issuance:

In 2005, COPs were issued for several capital projects, including approximately \$4 million for the Sheriff Technical Services Building, \$5.3 million for the Lompoc Fire/Sheriff Substation, and \$4.4 million for the Isla Vista Foot Patrol Substation (see Attachment E). The Sheriff Technical Services Building was re-scoped to a 50-bed addition in the basement of the Main Jail and a remodel and addition to the Sheriff's Headquarters. The 50-bed addition is now complete. The remodel and addition to the headquarters was designed and bid, but it is recommended that construction not proceed at this time due to the challenging financial situation the County is in. Approximately \$4.3 million of unspent proceeds

is available to allocate to other needed projects. The DAC recommended that these proceeds be re-allocated as follows:

- ◆ Approximately \$1,825,000 to complete the purchase of the land for the North County Jail
- ◆ Approximately \$1,175,000 to the Kitchen Sewer Replacement Project at the Main Jail in Goleta
- ◆ Approximately \$1,100,000 to the HVAC Replacement Project at the Santa Barbara Courthouse
- ◆ Approximately \$200,000 to fund 1/3 of the cost to refurbish the Courthouse elevator

The Lompoc Fire/Sheriff Substation and the Isla Vista Foot Patrol building are complete but approximately \$408,000 and \$92,000, respectively, are remaining in the project funds. The DAC recommended that these funds be allocated to the Tajiguas Landfill Liner project. However, after consultation with bond counsel, staff has determined that this solution would create complex issues and that it would be more practical to use these funds to pay General Fund debt service. This will allow the General Fund to save \$500,000 of FY 2011-12 debt service appropriations for the 2005 COPs.

Attachments:

- A. Letter to CDLAC
- B. Historic use of Debt
- C. Debt Payment Schedule by Project
- D. RZEDB Summary Sheet
- E. Project Funding

Special Instructions:

Please send a copy of the minute order to the following:

Bob Geis, Auditor-Controller
Bob Nisbet, Director, General Services
Harry Hagen, Treasurer-Tax Collector-Public Administrator

HARRY E. HAGEN, CPA
Treasurer – Tax Collector
Public Administrator – Public Guardian

Kim Tesoro, CPA
Investment & Debt Officer



INVESTMENT AND DEBT

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Post Office Box 579
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May 10, 2011

Mr. Sean L. Spear
Executive Director
California Debt Limit Allocation Committee
915 Capitol Mall, Room 311
Sacramento, CA 95814
(916) 653-3255
Fax: (916) 653-6827

Re: Request for transfer of Recovery Zone Economic Development Bond proceeds

Dear Mr. Spear,

This letter from the County of Santa Barbara (the County) is intended to request permission from you as Executive Director of the California Debt Limit Allocation Committee (CDLAC) to transfer some of the proceeds from the sale of Recovery Zone Economic Development Bonds (RZEDBs) from one of our three previously approved projects to our other two previously approved projects. The reallocation is requested pursuant to Section 5 of CDLAC resolution ARRA-2.

In response to an application submitted by the County, CDLAC awarded the County three RZEDB allocations for the following projects and amounts on March 24, 2010:

Project	CDLAC Resolution	Amount Allocated
Betteravia Administration Buildings	ARRA - 2	\$ 6,300,000
Santa Barbara Historic Courthouse Public Defender Remodel Project	ARRA - 3	\$ 6,400,000
Emergency Operations Center Project	ARRA - 1	\$ 6,250,000

The bonds offered in connection with this allocation were sold on June 2, 2010 and the following bonds were issued:

Project	CDLAC Resolution	Amount Issued
Betteravia Administration Buildings	ARRA - 2	\$ 5,325,000
Santa Barbara Historic Courthouse Public Defender Remodel Project	ARRA - 3	\$ 4,875,000
Emergency Operations Center Project	ARRA - 1	\$ 4,735,000

Our request is to transfer a portion of the bond proceeds from the Betteravia Administration Buildings project to the remaining two previously approved projects up to the original allocated amounts:

Project	CDLAC Resolution	Requested Reallocation
Betteravia Administration Buildings	ARRA - 2	\$ 2,285,000
Santa Barbara Historic Courthouse Public Defender Remodel Project	ARRA - 3	\$ 6,400,000
Emergency Operations Center Project	ARRA - 1	\$ 6,250,000

In the time since this allocation was awarded by CDLAC, the County has experienced legislative turnover in the County Board of Supervisors, a significant downturn in the regional economy that has affected the County's revenues, and the construction bids for the new building component of the Betteravia Administration Buildings project have come in higher than expected. As a result of these significant changes, our Board of Supervisors has shifted its focus away from expending resources on assets used for administration services and towards assets used for essential direct service delivery like the Emergency Operations Center and the Public Defender facility remodel.

We are not abandoning the Betteravia Administration project, but simply downsizing the project by not building the new administration building component of the project. We will continue with the rehabilitation, remodel and expansion of the existing administration building component of the original project.

We originally issued RZEDBs below our original allocations per project because we intended to use other financing sources to make up the difference between the project cost and the issuance amounts. The reallocation will allow us to fully utilize the RZEDBs that we have already issued on the projects that have prior CDLAC approval. In fact, one of the projects is very close to completion and the other is well into construction. The approval of this transfer would prevent the County from having to call or redeem a portion of these bonds at a substantial premium.

Thank you in advance for considering this request, we will follow up with you shortly to ensure that any questions you may have are promptly addressed or if you need any additional information, we can provide it to you.

Sincerely,



Harry E. Hagen
Santa Barbara County Treasurer-Tax Collector

C: Misti Armstrong, CDLAC

County of Santa Barbara					
Projects and Related Debt Paid Off					
March 21, 2011					
Year Issued	Description	Type of Issuance	Total Issue Amount	Paid Off Disposition	
1968	County Jail on Calle Real: Grading, Drainage, and Construction of Detention and Correctional Facility (built on County Land), Special Built-In Equipment, Sheriff's Administration Building	Revenue Bonds	\$4,100,000	9/1/1990	
1972	Goleta Valley Public Library construction on County owned land. Project included 17,000 sq ft building, sewer and furnishings	Retirement Board Loan (\$417,342) & CSA 3 Funds	\$525,793	3/14/1973	
1978	East Side Storm Drain - joint project with City of Santa Barbara, to alleviate severe flooding during periods of heavy precipitation. Construct a pressure system with the main trunk line Located at Nopal and Quarantina Streets with a separate drainage system designated the Laguna System.	Capital Lease Purchase	\$1,970,000	7/1/1987	
1983	County Administration Building in Downtown Santa Barbara. A two-story structure on a 12,600 square foot lot which consists of mature landscaping and a 19-space paved parking area, refinanced in 1991 and 1998	Certificate of Participation (SB Finance Corp established in 1983)	\$970,000	Refinanced in 1991 and 1998 Paid Off 2/1/2010	
1986	Construction, acquisition, and installation of improvements to the wastewater treatment facility for the Laguna Sanitation District, partially refinanced June 24, 1997	Certificate of Participation	\$2,720,000	11/15/1998	
1987	Installation of certain telephone equipment and rehabilitation of the San Antonio Building. All building systems will be completely refurbished. The facility will house two fiscal divisions of health care services as well as the health care services divisions of alcohol, substance abuse, geriatric assessment and a conference and training center, refinanced March 1, 1994	Certificate of Participation	\$7,400,000	Refinanced in 1994 Paid Off 3/1/2011	
1988	Construction and furnishing of a new Calle Real Social Services Building. A 50,000 square foot steel frame, two-story building, with a stucco exterior. The building will be used primarily by the County's Department of Social Services and Veterans Services, refinanced March 1, 1994	Certificate of Participation	\$12,620,000	Refinanced in 1994 Paid Off 3/1/2011	
1989	Fire Department - Addition to administrative Offices, New Fire Station on Cathedral Oaks Road, fire department vehicles / Public Works - Energy Conservation Program, the installation and replacement of heating, ventilating and air conditioning equipment / Superior Court & County Clerk - Automated Court Management Information System / Santa Ynez Airport - Fuel Storage Tank Replacement / District Attorney - computer equipment / Tax Collector's Office - endorser, filmer equipment	Certificate of Participation	\$10,665,000	Refinanced in 1997 Paid Off 12/1/2006	
1990	Acquisition of four office buildings (Betteravia Government Center) to be used by various county departments in Santa Maria. (Building A - Probation, Building B - Health Care Services, Building C - Social Services, Building D - Assessor, Treasurer/Tax Collector/Public Administrator, County Clerk Elections, Fifth District Supervisor's Office and a large conference & hearing room). In addition, to construct and furnish a new fire station for the Montecito Fire Protection District, refinanced March 1, 1994	Certificate of Participation	\$31,680,000	Refinanced in 1994 Paid Off 3/1/2011	

1991	Construct an addition to the Santa Maria Courthouse, acquire certain parcels of unimproved bluff top property in Isla Vista, acquire certain real property near the County's Tajiguas landfill, finance construction of certain solid waste disposal facilities, finance the purchase and lease of certain computer equipment, and refinance the County's obligations relating to the outstanding certificates of participation issued by the County in 1983 (\$467,660), refinanced Feb. 1, 1998	Certificate of Participation	\$39,005,000	Refinanced in 2004 Paid Off 2/1/2010
1994	Refinance the 1987 Certificates of Participation (\$4,090,000), the 1988 Certificates of Participation (\$11,320,000), the 1990 Certificates of Participation (\$24,255,000), and refinance an internal loan (\$3,600,000) made in 1991 to finance the acquisition of land to be used for a park and recreation area, refinanced March 2004	Certificate of Participation	\$45,680,000	Refinanced in 2004 Paid Off 3/1/2011
1997	County Bowl Storm Damage - Sewer System and Water Line Improvements	Capital Lease	\$200,000	3/1/2002
1997	To refinance the 1989 and partially refinance the 1986 Certificates of Participation and \$1,200,000 to be used for the acquisition and construction of the County Sheriff's computer aided dispatch center and related equipment and software	Certificate of Participation	\$7,310,000	12/1/2006
1998	Issued in the amount of \$20,930,000 to refinance the 1991 Certificates of Participation	Certificate of Participation	\$20,930,000	2/1/2010
2000	Elections Equipment: AccuVote and AccuFeed Ballot Counting System	Capital Lease	\$900,000	1/1/2005
2003	CalWIN System (Hardware & Software): Replace the Social Service Department's existing welfare case data system (WCDS) with a new California Welfare Information Network (CalWIN) in conjunction with a Consortium of 18 other California Counties.	Capital Lease	\$656,084	3/31/2008
2004	To refinance the 1994 Certificates of Participation and a total of \$4,031,000 for acquisition and construction which is made up of: the acquisition and construction of a Public Works building in Santa Maria for \$900,000, a Clerk Recorder building restoration and renovation in Santa Barbara for \$1,200,000, a Laguna Sanitation District micro-turbine system for \$796,000, a Sheriff's inmate transit bus for \$370,000, and a Solid Waste tractor for \$765,000	Certificate of Participation	\$21,600,000	3/1/2011
2005	Lease-Purchase of a Road Striper to be used by Public Works (EZ Liner Industries Striping Truck) as a replacement of an old model past its design-life	Capital Lease	\$253,155	4/1/2009
2006	Reprographics equipment replacement for \$290,000 and replacement of 273 copiers to be used throughout the county in the amount of \$2,000,000	Capital Lease	\$2,290,000	6/15/2011
			\$211,475,032	
			(\$87,156,660)	
			\$124,318,372	

SANTA BARBARA COUNTY
DEBT PAYMENT SCHEDULE BY PROJECT/FUND
March 31, 2011

DESCRIPTION	FUND	ORIGINAL ISSUANCE	TOTAL OUTSTANDING	INT. RESERVE & SUBSIDY	NET RENTAL PAYMENTS	PAYMENTS FY 11-12	REMAINING DEBT SERVICE
GENERAL AND OPERATING FUNDS							
2010 COP RZEDB							
PUBLIC DEFENDER REMODEL	General	4,875,000	11,181,972	3,194,904	7,987,068	167,275	7,819,793
BETTERAVIA ADMINISTRATION	General	5,325,000	12,216,274	3,503,452	8,712,822	182,717	8,530,105
EMERGENCY OPERATIONS CENTER	General	4,735,000	10,960,953	3,125,057	7,735,896	162,471	7,573,425
SUBTOTAL		14,935,000	34,259,199	9,823,413	24,435,786	512,463	23,923,323
2010 COP							
PUBLIC DEFENDER REMODEL	General	1,215,000	1,443,025	101,917	1,341,108	160,350	1,180,758
BETTERAVIA ADMINISTRATION	General	1,320,000	1,567,575	107,242	1,460,333	174,250	1,286,083
EMERGENCY OPERATIONS CENTER	General	1,170,000	1,390,374	94,519	1,295,855	153,750	1,142,105
SUBTOTAL		3,705,000	4,400,974	303,678	4,097,296	488,350	3,608,946
2008 COP							
REDEVELOPMENT AGENCY	Redevelopment	17,000,000	24,727,721	1,430,480	23,297,241	1,380,583	21,916,658
2005 COP							
HALL OF RECORDS - CLERK-RECORDER	General	780,000	374,040	61,006	313,034	93,706	219,328
ELECTIONS STORAGE - CLERK-RECORDER	General	890,000	425,565	69,610	355,955	106,456	249,499
LOMPOC SUBSTATION - FIRE	General	3,703,000	3,838,814	289,623	3,549,191	274,340	3,274,851
LOMPOC SUBSTATION - SHERIFF	General	2,150,000	2,397,316	180,584	2,216,732	170,889	2,045,833
ISLA VISTA FOOT PATROL - SHERIFF	General	1,902,000	5,141,368	388,104	4,753,264	367,493	4,385,771
TECHNICAL BUILDING - SHERIFF	General	7,672,000	4,615,954	348,283	4,267,671	329,294	3,938,377
CHILDREN'S SERVICES BLDG - MENTAL HEALTH	Mental Health	1,688,000	1,747,219	132,024	1,615,195	126,902	1,488,293
SUBTOTAL		18,785,000	18,540,276	1,469,234	17,071,042	1,469,090	15,601,952
2001 COP							
NAOMI SCHWARTZ - RISK	General	1,292,760	1,106,451	166,865	919,586	95,351	824,235
CASA NUEVA - GENERAL SERVICES	General	4,631,154	4,263,653	668,866	3,594,987	367,676	3,227,311
CASA NUEVA - SOCIAL SERVICES	General	1,877,846	1,728,913	271,213	1,457,700	149,086	1,308,614
CHILDREN'S SERVICES BLDG - MENTAL HEALTH	Mental Health	2,345,000	2,007,289	338,682	1,668,607	172,215	1,496,392
JUVENILE HALL	Courthouse Con	5,285,864	5,105,824	778,894	4,326,930	441,520	3,885,410
JUVENILE COURT - EXPANSION	Courthouse Con	1,762,000	1,508,681	254,481	1,254,200	129,762	1,124,438
JUVENILE COURT - ATTORNEYS	Crim Justice	1,146,000	1,096,715	165,514	931,201	94,751	836,450
DISTRICT ATTORNEY	Crim Justice	6,994,000	6,438,664	1,010,126	5,428,638	555,615	4,872,923
SHERIFF - HVAC	Crim Justice	218,365	210,927	35,647	175,280	18,268	157,012
SBT732 - COURTHOUSE CONSTRUCTION	Courthouse Con	4,770,771	4,608,276	576,775	4,031,501	628,541	3,402,960
SUBTOTAL		30,323,760	28,075,593	4,287,063	23,788,530	2,652,785	21,135,745

SANTA BARBARA COUNTY
DEBT PAYMENT SCHEDULE BY PROJECT/FUND
MARCH 31, 2011

DESCRIPTION	FUND	ORIGINAL ISSUANCE	TOTAL OUTSTANDING	INT. RESERVE & SUBSIDY	NET RENTAL PAYMENTS	PAYMENTS FY 11-12	REMAINING DEBT SERVICE
<u>GENERAL AND OPERATING FUNDS (CONT.)</u>							
<u>CALEASE PUBLIC FUNDING</u>							
VETERANS BUILDING REMODEL - ELECTIONS	General	1,600,000	1,767,710	0	1,767,710	207,966	1,559,744
ADMHS SANTA MARIA	Mental Health	2,400,000	3,072,126	0	3,072,126	198,202	2,873,924
ADMHS LOMPOC CHILDRENS CLINIC	Mental Health	800,000	514,947	0	514,947	79,223	435,724
SUBTOTAL		4,800,000	5,354,783	0	5,354,783	485,391	4,869,392
<u>MUNICIPAL FINANCE</u>							
ORCUTT FIRE TRUCK	General	160,000	167,784		167,784	20,973	146,811
<u>SUBTOTAL GENERAL AND OPERATING FUNDS</u>		89,708,760	115,526,330	17,313,868	98,212,462	7,009,635	91,202,827
<u>2008 COP ENTERPRISE FUND</u>							
TAJIGUAS LANDFILL LINER	Res Recovery	6,600,000	7,505,965	555,363	6,950,602	580,210	6,370,392
<u>2001 COP ENTERPRISE FUND</u>							
NAOMI SCHWARTZ	Res Recovery	1,101,240	942,532	159,181	783,351	81,225	702,126
<u>STATE REVOLVING FUND</u>							
LAGUNA SANITATION PLANT	Laguna San	9,369,710	7,144,526	0	7,144,526	595,377	6,549,149
<u>TOTAL DEBT</u>		\$106,779,710	\$131,119,353	\$18,028,412	\$113,090,941	\$8,266,447	\$104,824,494

**Recovery Zone Economic Development Bonds (RZEDBs)
& Tax Exempt Certificates of Participation (COP) Analysis
April 2011**

RZEDB Project Funds Proposed/Requested Reallocation

Description	Public Defender	Betteravia	EOC	Total
RZEDB - Par	6,400,000	2,285,000	6,250,000	14,935,000
Original Issue Discount	(63,351)	(22,618)	(61,866)	(147,835)
Debt Reserve	(275,171)	(573,507)	(278,846)	(1,127,524)
Costs of Issuance	(79,138)	(28,255)	(77,283)	(184,675)
Net Proceeds	5,982,341	1,660,620	5,832,005	13,474,966
Costs Incurred/Projected	(5,381,151)	(454,000)	(5,030,152)	(10,865,303)
Total Remaining	601,190	1,206,620	801,853	2,609,663

Tax Exempt Certificates of Participation (COP)

Description	Public Defender	Betteravia	EOC	Landfill Liner	Total
Tax Exempt COP - Par	345,812	66,194	468,347	2,824,648	3,705,000
Debt Reserve COP	(18,221)	(6,074)	(30,368)	(249,015)	(303,677)
Issuance Costs COP	(2,636)	(879)	(4,394)	(36,027)	(43,935)
Premium COP	16,659	5,553	27,765	227,671	277,647
Net Proceeds	341,614	64,795	461,350	2,767,276	3,635,035
Costs Incurred/Projected	(341,614)	(64,795)	(461,350)	(2,767,276)	(3,635,035)
Total Remaining	0	0	0	0	0

**SANTA BARBARA COUNTY
PROJECT FUNDING SCHEDULE
MARCH 31, 2011**

DESCRIPTION	FUND	Cash Contributed	Debt Amount	Additional Interest Earned	Total Budget	Spent to Date	Estimated Total Spending Remaining	Bond Proceed Project Transfers	Returned to Operating Budget	Estimated Balance @ Projects End
GENERAL AND OPERATING FUNDS (CONT.)										
CALEASE PUBLIC FUNDING										
VETERANS BUILDING REMODEL - ELECTIONS	General	\$ 65,247	\$ 1,600,000	\$ 2,449	\$ 1,667,696	\$ 1,606,254	\$ 61,442	\$ 0	\$ 0	\$ 0
ADMHS SANTA MARIA	Mental Health	\$ 2,200,200	\$ 2,400,000	\$ 297	\$ 4,600,497	\$ 4,316,667	\$ 0	\$ 0	\$ 283,830	\$ 0
ADMHS LOMPOC CHILDRENS CLINIC	Mental Health		\$ 800,000							\$ 0
SUBTOTAL										
MUNICIPAL FINANCE										
ORCUTT FIRE TRUCK	General	\$ 0	\$ 160,000	\$ 0	\$ 160,000	\$ 160,000	\$ 0	\$ 0	\$ 0	\$ 0
SUBTOTAL GENERAL AND OPERATING FUNDS										
2008 COP ENTERPRISE FUND										
TAJIGUAS LANDFILL LINER	Res Recovery	\$662,427	\$6,000,000	\$34,323	\$6,696,750	\$6,696,750	\$ 0	\$ 0	\$ 0	\$ 0
STATE REVOLVING FUND										
LAGUNA SANITATION PLANT	Laguna San	\$ 0	\$ 9,369,710	\$ 0	\$9,369,710	\$9,369,710	\$ 0	\$ 0	\$ 0	\$ 0
TOTAL DEBT		\$ 23,954,660	\$ 94,454,396	\$ 5,609,629	\$ 123,218,912	\$ 96,466,556	\$ 14,233,884	\$ 10,483,072	\$ 2,035,401	\$ 0