

SUPPLEMENTARY INFORMATION

MAJOR GOVERNMENTAL FUNDS

The following Governmental Funds have been classified as major funds in the accompanying financial statements:

Public Financing Authority Debt Service Fund - To account for the payment of interest and principal on tax allocation bonds and other debt issued to finance City and redevelopment activities.

Redevelopment Agency Debt Service Fund - To account for the accumulation of resources for, and the payment of, interest and principal on tax allocation bonds and other debt issued to finance redevelopment activities within the projects areas.

CITY OF REDONDO BEACH

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Public Financing Authority Debt Service Fund

For the year ended June 30, 2012

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Fund Balance - Beginning	\$ 8,107,706	\$ 8,107,706	\$ 8,107,706	\$ -
Resources (inflows):				
Use of money and property	487,411	487,411	1,563,400	1,075,989
Miscellaneous	-	-	-	-
Transfers in	141,188	141,188	-	(141,188)
Amount available for appropriation	<u>8,736,305</u>	<u>8,736,305</u>	<u>9,671,106</u>	<u>1,075,989</u>
Charges to appropriations (outflows):				
Current:				
Housing and community development	207,722	207,722	254,802	(47,080)
Debt Service:				
Principal retirement	688,264	688,264	1,750,000	(1,061,736)
Interest and fiscal charges	305,739	305,739	303,475	2,264
Total charges to appropriations	<u>1,201,725</u>	<u>1,201,725</u>	<u>2,308,277</u>	<u>(1,106,552)</u>
Fund Balance - Ending	<u>\$ 7,534,580</u>	<u>\$ 7,534,580</u>	<u>\$ 7,362,829</u>	<u>\$ (30,563)</u>

CITY OF REDONDO BEACH

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Redevelopment Agency Debt Service Fund

For the year ended June 30, 2012

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Fund Balance - Beginning	\$ (15,046,266)	\$ (15,046,266)	\$ (15,046,266)	\$ -
Resources (inflows):				
Use of money and property	455	455	-	(455)
Taxes	1,691,044	1,691,044	797,022	(894,022)
Miscellaneous	-	-	138,332	138,332
Transfers in	835,468	835,468	-	(835,468)
Other debt issued	618,461	618,461	246,200	(372,261)
Amount available for appropriation	(11,900,838)	(11,900,838)	(13,864,712)	(1,963,874)
Charges to appropriations (outflows):				
Current:				
Housing and community development	46,400	46,400	51,474	(5,074)
Debt Service:	-	-	-	-
Interest and fiscal charges	1,257,745	1,257,745	337,901	919,844
Transfers out	1,241,423	1,241,423	-	1,241,423
Total charges to appropriations	2,545,568	2,545,568	389,375	2,156,193
EXTRAORDINARY ITEM:				
Gain (loss) on Redevelopment Agency dissolution	-	-	14,254,087	14,254,087
Fund Balance - Ending	\$ (14,446,406)	\$ (14,446,406)	\$ -	\$ 14,446,406