

SARDA

STATEMENT OF FIDUCIARY NET POSITION

As of March 31, 2019

	Successor Agency to the Former RDA
ASSETS:	
Cash and Investments	\$ 2,608,353
Receivables	13,360
Prepaid Insurance	1,381,863
Land Held for Resale	98,484
Restricted Cash and Investments with Fiscal Agent	13,061,994
Land	3,819,108
Property, Plant, and Equipment (net of accumulated depreciation)	25,956,439
TOTAL ASSETS	\$ 46,939,601
DEFERRED OUTFLOW OF RESOURCES:	
Deferred Amounts on Refundings	\$ 6,449,963
TOTAL DEFERRED OUTFLOWS	6,449,963
LIABILITIES:	
Accounts Payable	\$ 20,000
Advances from City-SERAF	5,250,954
Accrued Interest Payable	952,695
Net Bonds Payable	81,173,571 (2)
TOTAL LIABILITIES	87,397,220
NET POSITION/(DEFICIT):	
TOTAL NET POSITION/(DEFICIT)	\$ (34,007,656) (1)

NOTES:

Note: Amounts are unaudited

(1) The deficit balance is primarily attributed to SARDA long term debt, which will be reduced when future revenues are received and matched with their annual debt service payments.

(2) Net Bonds Payable includes the TABs 2017 Refunding Bonds and related unamortized bond premiums/discounts.