

A G E N D A

REGULAR MEETING OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE CITY OF SUISUN CITY REDEVELOPMENT AGENCY

THURSDAY, JANUARY 10, 2013

4:00 P.M.

SUISUN CITY COUNCIL CHAMBERS -- 701 CIVIC CENTER BOULEVARD -- SUISUN CITY, CALIFORNIA

(Next Board Res. No. OB2013 – 02)

ROLL CALL

Board Members

PUBLIC COMMENT

(Requests by citizens to discuss any matter under our jurisdiction other than an item posted on this agenda per California Government Code §54954.3 allowing 3 minutes to each speaker).

CONSENT CALENDAR

Consent calendar items requiring little or no discussion may be acted upon with one motion.

GENERAL BUSINESS

- 1) Oversight Board Resolution No. OB2012-__: Confirming the Amount of Cash and Cash Equivalents Available for Disbursement to Taxing Entities Identified in the All Other Funds Due Diligence Review was Determined in Accordance with the Method Prescribed in Health and Safety Code Section 34179.5 – (Garben)

REPORTS: *(Informational items only.)*

- 2) Staff
- 3) Chair/Boardmembers

ADJOURNMENT

A complete packet of information containing Staff Reports and exhibits related to each item is available for public review at least 72 hours prior to a Board Meeting or, in the event that it is delivered to the Boardmembers less than 72 hours prior to a Board Meeting, as soon as it is so delivered. The packet is available for review in the Suisun City Manager's Office during normal business hours, and online at www.suisun.com/Oversight-Board.html.

AGENDA TRANSMITTAL

MEETING DATE: January 10, 2013

OVERSIGHT BOARD AGENDA ITEM: Adoption of Oversight Board Resolution No. OB2012-__: Confirming the Amount of Cash and Cash Equivalents Available for Disbursement to Taxing Entities Identified in the All Other Funds Due Diligence Review was Determined in Accordance with the Method Prescribed in Health and Safety Code Section 34179.5

FISCAL IMPACT: There is no available fund balance available to remit based on the findings of the Due Diligence Review

IMPACT ON OTHER TAXING ENTITIES: No funds will be remitted to other affected taxing entities based on the findings of the Due Diligence Review.

BACKGROUND: Assembly Bill 1484 (AB 1484), the redevelopment budget trailer bill amending Assembly Bill x1 26 (ABx1 26), was signed into law on June 27, 2012. AB 1484 requires the Successor Agency to hire an outside qualified licensed accountant to perform comprehensive “Due Diligence Reviews” of the Low and Moderate Income Housing Fund and “All Other Funds” of the former redevelopment agency. The accounting firm hired (Vavrinek, Trine, Day & Company, LLP) was approved by the County Auditor-Controller (Auditor-Controller) pursuant to AB 1484. The purpose of the Due Diligence Review is to determine the unobligated fund balance that will be available for distribution to taxing entities and identify any assets that have been transferred to a public or private entity after January 1, 2011. The Due Diligence Review was submitted to the Successor Agency at its December 18, 2012, meeting for acceptance. The Oversight Board conducted a public comment session at its January 3, 2013 meeting.

STAFF REPORT: The Oversight Board now has until January 15, 2013, review and approve the DDR, and transmit a determination to the DOF and the Auditor-Controller confirming that the amount of cash and cash equivalents available for disbursement to taxing entities was determined in accordance with the method prescribed in *Health and Safety Code Section 34179.5*. Procedurally, the Oversight Board is required to convene a public comment session at least five days prior to taking an action to approve the DDR. The Oversight Board opened the public comment session at its meeting on January 3, 2013, and continued the public comment session through its meeting scheduled for January 10, 2013. No public comments regarding the DDR have been received as of the time of this writing. The Oversight Board shall also consider any opinions offered by the County Auditor-Controller on the DDR results. As of this writing, no opinions were received from the County Auditor-Controller.

The DDR identified several assets that were transferred out of the former Redevelopment Agency prior to ABx1 26, and identified a cash deficit of \$56,210. Thus, there is no unobligated fund balance available for distribution to taxing entities. The cash deficit stems from a payment by the Successor Agency that was required as a result of a last-minute correction to the ROPS I (covering the period between January 1, 2012 and June 30, 2012) by the Department of Finance in early July 2012 disallowing a \$9,500 audit cost and former Redevelopment Agency operational costs for the

PREPARED BY:

Jason Garben, Economic Development Director

REVIEWED/APPROVED BY:

Suzanne Bragdon, Executive Director

month of January 2012 in the amount of \$135,900. The Successor Agency was required to remit these funds to the County by July 12, 2012, or risk tax revenue being withheld by the State to the City of Suisun City's general fund. The Successor Agency disputed the payment through the meet and confer process. The Department of Finance issued a letter to the Successor Agency indicating the \$9,500 was reclassified as an administrative cost, and that the DOF "no longer objects" to the \$135,900 in question and further stated the \$135,900 is "an enforceable obligation per HSC section 36167(D)(3)." However, the letter goes on to explain that "since the items were previously paid, they are not eligible for RPTTF funding." The DOF's assertion ignores the fact that the Successor Agency returned the tax increment revenue received to meet the obligations. Staff has notified the DOF that its determination on these items is factually inaccurate, and that this issue has created a deficit position for the Successor Agency. The DOF has not formally responded to this issue as of this writing.

The Oversight Board may adjust any amount provided in the DDR to reflect additional information and analysis. The Oversight Board may request from the Successor Agency materials it deems necessary to assist in its review and approval of the determination. The Oversight Board is also empowered to authorize the Successor Agency to retain funds and assets.

The DOF review of the determination provided by the Oversight Board, in addition to any findings or opinions of the County Auditor-Controller and State Controller, will be completed no later than April 1, 2013. The DOF is to provide an explanation of its basis for overturning or modifying any findings or determinations or authorizations of the Oversight Board. Successor Agencies have five days from receipt of the determination from the DOF to request "meet and confer" to resolve any disputes. Amounts determined to be unobligated fund balance pursuant to the All Other Funds Due Diligence Review are to be remitted to the County within 5 working days of the final determination by the Department of Finance.

RECOMMENDATION: It is recommended that the Oversight Board Adopt Oversight Board Resolution No. OB2012-__: Confirming the Amount of Cash and Cash Equivalents Available for Disbursement to Taxing Entities Identified in the All Other Funds Due Diligence Review was Determined in Accordance with the Method Prescribed in Health and Safety Code Section 34179.5

ATTACHMENTS:

1. Oversight Board Resolution No. OB2012-__: Confirming the Amount of Cash and Cash Equivalents Available for Disbursement to Taxing Entities Identified in the All Other Funds Due Diligence Review was Determined in Accordance with the Method Prescribed in Health and Safety Code Section 34179.5
2. Due Diligence Review of All Other Funds of the Former Redevelopment Agency

RESOLUTION NO. OB 2013 - ___

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SUISUN CITY CONFIRMING THE AMOUNT OF CASH AND CASH EQUIVALENTS AVAILABLE FOR DISBURSEMENT TO TAXING ENTITIES IDENTIFIED IN THE ALL OTHER FUNDS DUE DILIGENCE REVIEW WAS DETERMINED IN ACCORDANCE WITH THE METHOD PRESCRIBED IN HEALTH AND SAFETY CODE SECTION 34179.5

WHEREAS, the California State Legislature enacted Assembly Bill 1X26 (the “Dissolution Act”) to dissolve redevelopment agencies formed under the Community Redevelopment Law (Health and Safety Code Section 33000 et seq.); and

WHEREAS, pursuant to Health and Safety Code Section 34173, the City Council of the City of Suisun City (the “City Council”) declared that the City of Suisun City (the “City”) would act as successor agency (the "Successor Agency") for the dissolved Redevelopment Agency of the City of Suisun City (the “Dissolved RDA”) effective February 1, 2012; and

WHEREAS, pursuant to AB 1484 ("AB 1484"), enacted June 27, 2012, to amend various provisions of the Dissolution Act, the Successor Agency is now declared to be a separate legal entity from the City; and

WHEREAS, the Dissolution Act provides for the appointment of an oversight board (the “Oversight Board”) with specific duties to approve certain Successor Agency actions pursuant to Health and Safety Code Section 34180 and to direct the Successor Agency in certain other actions pursuant to Health and Safety Code Section 34181; and

WHEREAS, pursuant to Health and Safety Code Section 34179.5 (as added by AB 1484) the Successor Agency is required to employ a licensed accountant, approved by the County Auditor-Controller for the County of Solano (the “Auditor-Controller”), to conduct a due diligence review to determine the unobligated balances of all funds other than the low and moderate income housing fund (All Other Funds) held by the Successor Agency available for transfer to taxing entities as required under AB 1484 and the Dissolution Act; and

WHEREAS, the Successor Agency hired Vavrinek, Trine, Day and Company, LLP, approved by the Auditor-Controller, to prepare the due diligence review for All Other Funds (the “All Other Funds Due Diligence Review”) in conformance with Health and Safety Code Section 34179.5; and

WHEREAS, under the Dissolution Act, the All Other Funds Due Diligence Review has been submitted by the Successor Agency to the Oversight Board for the Oversight Board’s approval and, in accordance with Health and Safety Code Section 34179.6, the Successor Agency also submitted the Housing Fund Due Diligence Review to the Auditor-Controller, the State Controller (the “Controller”) and the State Department of Finance (the “DOF”); and

WHEREAS, the Oversight Board must review, approve and transmit a determination to the DOF and the Auditor-Controller confirming that the amount of cash and cash equivalents available for disbursement to taxing entities was determined in accordance with the method prescribed in Health and Safety Code Section 34179.5 by January 15, 2013; and

WHEREAS, the accompanying All Other Funds Due Diligence Review provides supporting information upon which the actions set forth in this Resolution are based.

NOW, THEREFORE, BE IT RESOLVED that the amount of cash and cash equivalents that are available for disbursement to taxing entities was determined according to the method provided in Section 34179.5 and as set forth in the All Other Funds Diligence Review.

BE IT FURTHER RESOLVED, that the Oversight Board hereby authorizes and directs the Successor Agency staff to take all actions necessary under the Dissolution Act and AB 1484 to file, post, mail or otherwise deliver via electronic mail, internet posting, and/or hardcopy, all notices and transmittals necessary or convenient in connection with the approval of the All Other Funds Due Diligence Review and to take any other actions necessary to ensure the validity of the All Other Funds Due Diligence Review and the validity of the retention of the funds specified to be retained by this Resolution. The Oversight Board acknowledges and agrees that the Successor Agency may invoke the meet and confer process identified in Health and Safety Code Section 34179.6(e) to resolve any disputes regarding the amounts or sources of funds identified by the DOF as eligible to be retained.

BE IT FURTHER RESOLVED that this Resolution shall take effect at the time and in the manner prescribed in Health and Safety Code Section 34179(h).

PASSED AND ADOPTED at a regular meeting of the Oversight Board to the Successor Agency to the Redevelopment Agency of the City of Suisun City duly held on Thursday, January 10, 2013, by the following vote:

AYES:	BOARDMEMBERS:	_____
NOES:	BOARDMEMBERS:	_____
ABSENT:	BOARDMEMBERS:	_____
ABSTAIN:	BOARDMEMBERS:	_____

WITNESS my hand and the seal of the City of Suisun City this 10th of January, 2013.

Linda Hobson, CMC
Secretary

**Successor Agency to the
Redevelopment Agency of the
City of Suisun City**

**Independent Accountants' Report on Applying
Agreed-Upon Procedures pursuant to
AB 1484 (All Other Funds)**

June 30, 2012



VAVRINEK, TRINE, DAY
& COMPANY, LLP
Certified Public Accountants

VALUE THE DIFFERENCE

**INDEPENDENT ACCOUNTANTS' REPORT ON
APPLYING AGREED-UPON PROCEDURES**

Oversight Board of the
Successor Agency to the Redevelopment Agency of the
City of Suisun City
City of Suisun City, California

We have performed the Agreed-Upon Procedures enumerated in Exhibit A, which were agreed to by the California State Controller's Office, the California Department of Finance, the County Auditor-Controller, and the Successor Agency to the City Redevelopment Successor to determine the Successor Agency All Other Fund's unobligated balances that are available for transfer to taxing entities, solely to assist you in ensuring that the Successor Agency is complying with its statutory requirements with respect to *Health and Safety Code* Section 34179.5. Management of the Successor Agency is responsible for the accounting records pertaining to statutory compliance pursuant to *Health and Safety Code* Section 34179.5. This Agreed-Upon Procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Exhibit A, B, and Exhibits C through C-5 identify the procedures and findings.

We were not engaged to, and did not conduct an audit, the objective of which would be the expression of an opinion as to the appropriateness of the results summarized in Exhibit A, B and Exhibits C through C-5. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the Successor Agency Oversight Board, the Successor Agency, the California State Controller's Office, the California Department of Finance, the County Auditor-Controller, and is not intended to be, and should not be used by anyone other than these specified parties. This restriction is not intended to limit distribution of this report, which is a matter of public record.

Vavrinek, Trine, Day & Co., LLP.

Pleasanton, California
December 15, 2012

**SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE
CITY OF SUISUN CITY**

**EXHIBIT A
AGREED UPON PROCEDURES
PURSUANT TO AB 1484 ALL OTHER FUNDS**

Our procedures and findings are as follows:

A. All Other Funds of the Successor Agency

For each Successor Agency Fund, (excluding the Low and Moderate Income Housing Fund) the following procedures were performed:

1. Obtain from the Successor Agency a listing of all assets that were transferred from the former redevelopment agency (RDA) to the Successor Agency on February 1, 2012. Agree the amounts on this listing to account balances established in the accounting records of the Successor Agency. Identify in the Agreed-Upon Procedures (AUP) report the amount of the assets transferred to the Successor Agency as of that date.

Findings – We obtained from the Successor Agency a listing of all assets that were transferred from the former redevelopment agency to the Successor Agency on February 1, 2012. We agreed the amounts on this listing to account balances established in the accounting records of the Successor Agency noting the total balance of all assets that were transferred to the Successor Agency on February 1, 2012, was \$6,841,879, and consisted of cash and cash equivalents, restricted cash and investments and notes receivable.

2. If the State Controller's Office has completed its review of transfers required under both Sections 34167.5 and 34178.8 and issued its report regarding such review, attach a copy of that report as an exhibit to the AUP report. If this has not yet occurred, perform the following procedures.
 - A. Obtain a listing prepared by the Successor Agency of transfers (excluding payments for goods and services) from the former redevelopment agency to the city, county, or city and county that formed the redevelopment agency for the period from January 1, 2011 through January 31, 2012. For each transfer, the Successor Agency should describe the purpose of the transfer and describe in what sense the transfer was required by one of the Agency's enforceable obligations or other legal requirements. Provide this listing as an attachment to the AUP report.
 - B. Obtain a listing prepared by the Successor Agency of transfers (excluding payments for goods and services) from the Successor Agency to the city, county, or city and county that formed the redevelopment agency for the period from February 1, 2012 through June 30, 2012. For each transfer, the Successor Agency should describe the purpose of the transfer and describe in what sense the transfer was required by one of the Agency's enforceable obligations or other legal requirements. Provide this listing as an attachment to the AUP report.

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- C. For each transfer, obtain the legal document that formed the basis for the enforceable obligation that required any transfer. Note in the AUP report the absence of any such legal document or the absence of language in the document that required the transfer.

Findings – The Successor Agency asserted the State Controller's Office has not indicated to the Successor Agency that they have completed a review of transfers required under both Sections 34167.5 and 34178.8.

A listing of the transfers for the period January 1, 2011 through June 30, 2012 is included as Exhibit C of the AUP report. We noted assets totaling \$48,234,630 were transferred to the City. Transferred assets include capital assets including land, land improvements, buildings, and building improvements. Other assets transferred to the City included notes receivable, rent receivable and cash for funding of loans, cooperative and reimbursement agreements.

Management asserted that \$4,330,200 of cash was subsequently transferred from the City to the Successor Agency on June 30, 2012 as highlighted on Exhibit C.

Management asserted that the operating loan repayments to the City were legal obligations owed to the City. Such amounts have not been added to the Summary of Balances Available for Allocation to Affected Taxing Entities.

Management asserted that the capital assets transferred to the City remain in title of the City and not the Successor Agency. Therefore, such amounts have not been added to the Summary of Balances Available for Allocation to Affected Taxing Entities.

The Successor Agency asserted no transfers were made from the Successor Agency to the City for the period from February 1, 2012 through June 30, 2012.

3. If the State Controller's Office has completed its review of transfers required under both Sections 34167.5 and 34178.8 and issued its report regarding such review, attach a copy of that report as an exhibit to the AUP report. If this has not yet occurred, perform the following procedures:
- A. Obtain a listing prepared by the Successor Agency of transfers (excluding payments for goods and services) from the former redevelopment agency to any other public agency or to private parties for the period from January 1, 2011 through January 31, 2012. For each transfer, the Successor Agency should describe the purpose of the transfer and describe in what sense the transfer was required by one of the Agency's enforceable obligations or other legal requirements. Provide this listing as an attachment to the AUP report.
 - B. Obtain a listing prepared by the Successor Agency of transfers (excluding payments for goods and services) from the Successor Agency to any other public agency or private parties for the period from February 1, 2012 through June 30, 2012. For each transfer, the Successor Agency should describe the purpose of the transfer and describe in what sense the transfer was required by one of the Agency's enforceable obligations or other legal requirements. Provide this listing as an attachment to the AUP report.

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- C. For each transfer, obtain the legal document that formed the basis for the enforceable obligation that required any transfer. Note in the AUP report the absence of any such legal document or the absence of language in the document that required the transfer.

Findings – The Successor Agency asserted the State Controller's Office has not indicated to the Successor Agency that they have completed a review of transfers required under both Sections 34167.5 and 34178.8. The Successor Agency also asserted no transfers were made from the former redevelopment agency or the Successor Agency to any other public agency or to private parties for the period from January 1, 2011 through January 31, 2012, and the period February 1, 2012 through June 30, 2012, respectively.

4. Perform the following procedures:

- A. Obtain from the Successor Agency a summary of the financial transactions of the Redevelopment Agency and the Successor Agency in the format set forth in the attached schedule for the fiscal periods indicated in the schedule. For purposes of this summary, the financial transactions should be presented using the modified accrual basis of accounting. End of year balances for capital assets (in total) and long-term liabilities (in total) should be presented at the bottom of this summary schedule for information purposes.
- B. Ascertain that for each period presented, the total of revenues, expenditures, and transfers accounts fully for the changes in equity from the previous fiscal period.
- C. Compare amounts in the schedule relevant to the fiscal year ended June 30, 2010, to the State Controller's report filed for the Redevelopment Agency for that period.
- D. Compare amounts in the schedule for the other fiscal periods presented to account balances in the accounting records or other supporting schedules. Describe in the report the type of support provided for each fiscal period.

Findings – We obtained from the Successor Agency a summary of the financial transactions. We determined through recalculation that the total revenues, expenditures, and transfers fully accounts for the changes in equity form the previous fiscal periods. The amounts in the schedule for June 30, 2010 were agreed to the State Controllers Annual Financial Transactions filed by the Redevelopment Agency noting no exceptions. We agreed the fiscal year ended June 30, 2011 balances per the schedule to the Redevelopment Agency's audited financial statements and agreed the periods ended January 31, 2012 and June 30, 2012 balances to the accounting records of the former Redevelopment Agency and the Successor Agency, respectively, noting no exceptions. The summary of financial transactions is included in Exhibit B of the AUP report.

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5. Obtain from the Successor Agency a listing of all assets of other funds as of June 30, 2012 (excluding the previously reported assets of the Low and Moderate Income Housing Fund) for the report that is due December 15, 2012. When this procedure is applied to the All Other Successor Agency Funds, the schedule attached as an exhibit will include only those assets of the All Other Assets Funds that were held by the Successor Agency as of June 30, 2012 and will exclude all assets held by the entity that assumed the housing function previously performed by the former redevelopment agency. Agree the assets listed to recorded balances reflected in the accounting records of the Successor Agency. The listings should be attached as an exhibit to the appropriate AUP report.

Findings – For the Successor Agency All Other Funds, we agreed the assets listed to the recorded balances reflected in the Successor Agency's accounting records. We noted the asset balance of the Successor Agency All Other Funds as of June 30, 2012 was \$10,497,562. See Exhibit C-1 for the listing of these assets.

6. Obtain from the Successor Agency a listing of asset balances held on June 30, 2012, that are restricted for the following purposes:
 - A. Unspent bond proceeds:
 - i. Obtain the Successor Agency's computation of the restricted balances (e.g., total proceeds less eligible project expenditures, amounts set aside for debt service payments, etc.).
 - ii. Trace individual components of this computation to related account balances in the accounting records, or to other supporting documentation (specify in the AUP report a description of such documentation).
 - iii. Obtain from the Successor Agency a copy of the legal document that sets forth the restriction pertaining to these balances. Note in the AUP report the absence of language restricting the use of the balances that were identified by the Successor Agency as restricted.
 - B. Grant proceeds and program income that are restricted by third parties:
 - i. Obtain the Successor Agency's computation of the restricted balances (e.g., total proceeds less eligible project expenditures).
 - ii. Trace individual components of this computation to related account balances in the accounting records, or to other supporting documentation (specify in the AUP report a description of such documentation).
 - iii. Obtain from the Successor Agency a copy of the grant agreement that sets forth the restriction pertaining to these balances. Note in the AUP report the absence of language restricting the use of the balances that were identified by the Successor Agency as restricted.

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- C. Other assets considered to be legally restricted:
- i. The Successor Agency's computation of the restricted balances (e.g., total proceeds less eligible project expenditures).
 - ii. Trace individual components of this computation to related account balances in the accounting records, or to other supporting documentation (specify in the AUP report a description of such Obtain documentation).
 - iii. Obtain from the Successor Agency a copy of the legal document that sets forth the restriction pertaining to these balances. Note in the AUP report the absence of language restricting the use of the balances that were identified by Successor the Agency as restricted.
- D. Attach the above mentioned Successor Agency prepared schedule(s) as an exhibit to the AUP report. For each restriction identified on these schedules, indicate in the report the period of time for which the restrictions are in effect. If the restrictions are in effect until the related assets are expended for their intended purpose, this should be indicated in the report.

Findings - The Successor Agency asserted that assets totaling \$5,768,842 as detailed in Exhibit C-2 were legally restricted. We inspected the official statements, grant contracts and state contracts related to the unspent bond proceeds, grant proceeds and other assets respectively, noting that each contains language restricting the use of these funds to redevelopment activities. We agreed the restricted amount recorded in the schedule to the Successor Agency financial records noting no differences. We also obtained the bank statements for the unspent bond proceeds.

7. Perform the following procedures:

- A. Obtain from the Successor Agency a listing of assets as of June 30, 2012, that are not liquid or otherwise available for distribution (such as capital assets, land held for resale, long-term receivables, etc.) and ascertain if the values are listed at either purchase cost (based on book value reflected in the accounting records of the Successor Agency) or market value as recently estimated by the Successor Agency.
- B. If the assets listed at 7(A) are listed at purchase cost, trace the amounts to a previously audited financial statement (or to the accounting records of the Successor Agency) and note any differences.
- C. For any differences noted in 7(B), inspect evidence of disposal of the asset and ascertain that the proceeds were deposited into the Successor Agency trust fund. If the differences are due to additions (this generally is not expected to occur), inspect the supporting documentation and note the circumstances.

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- D. If the assets listed at 7(A) are listed at recently estimated market value, inspect the evidence (if any) supporting the value and note the methodology used. If no evidence is available to support the value and/or methodology, note the lack of evidence.

Findings – The Successor Agency asserted that the Successor Agency All Other Funds has long term receivables of \$226,708 that are considered non-liquid assets. We inspected the former RDA Board resolutions approving the loan agreements between the RDA and loan Recipients. We traced all the non-liquid assets to the Successor Agency accounting records noting no differences. A listing of the non-liquid assets is included as Exhibit C-3.

8. Perform the following procedures:

- A. If the Successor Agency believes that asset balances need to be retained to satisfy enforceable obligations, obtain from the Successor Agency an itemized schedule of asset balances (resources) as of June 30, 2012, that are dedicated or restricted for the funding of enforceable obligations and perform the following procedures. The schedule should identify the amount dedicated or restricted, the nature of the dedication or restriction, the specific enforceable obligation to which the dedication or restriction relates, and the language in the legal document that is associated with the enforceable obligation that specifies the dedication of existing asset balances toward payment of that obligation.

- i. Compare all information on the schedule to the legal documents that form the basis for the dedication or restriction of the resource balance in question.
- ii. Compare all current balances to the amounts reported in the accounting records of the Successor Agency or to an alternative computation.
- iii. Compare the specified enforceable obligations to those that were included in the final Recognized Obligation Payment Schedule (ROPS) approved by the California Department of Finance.
- iv. Attach as an exhibit to the report the listing obtained from the Successor Agency. Identify in the report any listed balances for which the Successor Agency was unable to provide appropriate restricting language in the legal document associated with the enforceable obligation.

- B. If the Successor Agency believes that future revenues together with balances dedicated or restricted to an enforceable obligation are insufficient to fund future obligation payments and thus retention of current balances is required, obtain from the Successor Agency a schedule of approved enforceable obligations that includes a projection of the annual spending requirements to satisfy each obligation and a projection of the annual revenues available to fund those requirements and perform the following procedures:

- i. Compare the enforceable obligations to those that were approved by the California Department of Finance. Procedures to accomplish this may include reviewing the letter from the California Department of Finance approving the Recognized Enforceable Obligation Payment Schedules for the six month period from January 1, 2012 through June 30, 2012, and for the six month period July 1, 2012 through December 31, 2012.
- ii. Compare the forecasted annual spending requirements to the legal document supporting each enforceable obligation.
 - a. Obtain from the Successor Agency its assumptions relating to the forecasted annual spending requirements and disclose in the report major assumptions associated with the projections.

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- iii. For the forecasted annual revenues:
 - a. Obtain from the Successor Agency its assumptions for the forecasted annual revenues and disclose in the report major assumptions associated with the projections.

- C. If the Successor Agency believes that projected property tax revenues and other general purpose revenues to be received by the Successor Agency are insufficient to pay bond debt service payments (considering both the timing and amount of the related cash flows), obtain from the Successor Agency a schedule demonstrating this insufficiency and apply the following procedures to the information reflected in that schedule.
 - i. Compare the timing and amounts of bond debt service payments to the related bond debt service schedules in the bond agreement.
 - ii. Obtain the assumptions for the forecasted property tax revenues and disclose major assumptions associated with the projections.
 - iii. Obtain the assumptions for the forecasted other general purpose revenues and disclose major assumptions associated with the projections.

- D. If procedures A, B, or C were performed, calculate the amount of current unrestricted balances necessary for retention in order to meet the enforceable obligations by performing the following procedures.
 - i. Combine the amount of identified current dedicated or restricted balances and the amount of forecasted annual revenues to arrive at the amount of total resources available to fund enforceable obligations.
 - ii. Reduce the amount of total resources available by the amount forecasted for the annual spending requirements. A negative result indicates the amount of current unrestricted balances that needs to be retained.
 - iii. Include the calculation in the AUP report.

Findings – The Successor Agency asserted that no asset balances need to be retained to satisfy enforceable obligations under step 8. Therefore, we did not perform the procedures in step 8.

- 9. If the Successor Agency believes that cash balances as of June 30, 2012, need to be retained to satisfy obligations on the ROPS for the period of July 1, 2012 through June 30, 2013, obtain a copy of the final ROPS for the period of July 1, 2012 through December 31, 2012 and a copy of the final ROPS for the period January 1, 2013 through June 30, 2013. For each obligation listed on the ROPS, the Successor Agency should add columns identifying (1) any dollar amounts of existing cash that are needed to satisfy that obligation, and (2) the Successor Agency's explanation as to why the Successor Agency believes that such balances are needed to satisfy the obligation. Include this schedule as an attachment to the AUP report.

Findings – The Successor Agency asserted that cash balances in the amount of \$4,412,822 as of June 30, 2012, need to be retained to satisfy enforceable obligations on the ROPS for the period of July 1, 2012 through December 31, 2012, of the Successor Agency Redevelopment Funds. The cash balance will be retained to fund enforceable obligations approved by the Department of Finance. We inspected a copy of the final approved ROPS schedule. A schedule of the asset balances retained is at Exhibit C-4 of the AUP Report.

**SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE
CITY OF SUISUN CITY**

**EXHIBIT A
AGREED UPON PROCEDURES
PURSUANT TO AB 1484 ALL OTHER FUNDS**

10. Include (or present) a schedule detailing the computation of the Balance Available for Allocation to Affected Taxing Entities. Amounts included in the calculation should agree to the results of the procedures performed in each section above. The schedule should also include a deduction to recognize amounts already paid to the County Auditor-Controller on July 12, 2012, as directed by the California Department of Finance. The amount of this deduction presented should be agreed to evidence of payment. The attached example summary schedule may be considered for this purpose. Separate schedules should be completed for the Low and Moderate Income Housing Fund and for all other funds combined (excluding the Low and Moderate Income Housing Fund).

Findings – The Successor Agency prepared a schedule detailing the computation of the Summary of Balances Available for Allocation to Affected Taxing Entities. (See Exhibit C-5.)

**SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE
CITY OF SUISUN CITY**

**EXHIBIT A
AGREED UPON PROCEDURES
PURSUANT TO AB 1484 ALL OTHER FUNDS**

11. Obtain a representation letter from Successor Agency management acknowledging their responsibility for the data provided to the practitioner and the data presented in the report or in any attachments to the report. Included in the representations should be an acknowledgment that management is not aware of any transfers (as defined by Section 341795) from either the former redevelopment agency or the Successor Agency to other parties for the period from January 1, 2011 through June 30, 2012 that have not been properly identified in the AUP report and its related exhibits. Management's refusal to sign the representation letter should be noted in the AUP report as required by attestation standards.

Findings - We have obtained management's written representations acknowledging their responsibility as outlined in procedure #11.

**Successor Agency to the Redevelopment Agency of the City of Suisun City
All Other Funds
Summary of Financial Transactions**

Exhibit B

	Redevelopment Agency 12 Months Ended 6/30/2010 Modified Accrual	Redevelopment Agency 12 Months Ended 6/30/2011 Modified Accrual	Unaudited Redevelopment Agency 7 Months Ended 1/31/2012 Modified Accrual	Successor Agency 5 Months Ended 6/30/2012 Full Accrual
Assets				
Cash and investments	\$ 11,213,908	\$ 3,178,511	\$ 2,705,499	\$ 5,910,246
Cash with fiscal agent	4,601,124	4,579,260	4,584,649	4,360,608
Accounts receivable, net	14,498	24,190	1,434	-
Note receivable- developer agreement	626,000	912,163	-	-
Due from city	9,237	-	-	-
Due from other funds	55,616	70,971	-	-
Interest receivable	116,584	82,658	64,488	-
Notes receivable	10,978,879	11,787,712	10,706,068	226,708
Prepaid items	38,023	30,401	6,316	-
Advances to other funds	5,723,200	6,901,505	6,901,505	-
	-	-	-	-
Total Assets	\$ 33,377,069	\$ 27,567,371	\$ 24,969,959	\$ 10,497,562
Liabilities (modified accrual basis)				
Accounts payable	\$ 296,520	\$ 265,597	\$ 14,684	\$ 8,710
Deferred revenues	9,552,841	10,647,837	8,724,067	183,214
Unearned revenues	23,547	18,725	-	-
Due to other funds	55,616	50,411	-	-
Refundable Deposits	96,478	96,343	86,068	25,222
Advance from other funds	5,723,200	6,901,505	6,901,505	6,901,505
Due to City Municipal Fund (per ROPS)	-	-	-	-
Long-term Debts	-	-	-	70,900,962
	-	-	-	-
Total Liabilities	15,748,202	17,980,418	15,726,324	78,019,613
	-	-	-	-
Equity	17,628,867	9,586,953	9,243,635	(67,522,051)
Total Liabilities + Equity	\$ 33,377,069	\$ 27,567,371	\$ 24,969,959	\$ 10,497,562
Total Revenues:	\$ 13,169,582	\$ 12,675,778	\$ 6,118,790	\$ 2,273,701
Total Expenditures:	23,880,216	13,675,788	6,386,553	2,450,175
Total Transfers:	(226,603)	(7,041,904)	(75,555)	3,874,606
Extraordinary Gain/(Loss)				(71,220,183)
Net change in equity	(10,937,237)	(8,041,914)	(343,318)	(67,522,051)
Beginning Equity:	28,566,104	17,628,867	9,586,953	-
Ending Equity:	\$ 17,628,867	\$ 9,586,953	\$ 9,243,635	\$ (67,522,051)
Other Information (show year end balances for all three years presented):				
Capital assets as of end of year	\$ 52,643,813	\$ 27,863,989	\$ -	\$ -
Long-term debt as of end of year	\$ 73,432,213	\$ 65,241,055	\$ 63,959,406	\$ -

Successor Agency to the Redevelopment Agency of the City of Suisun City
 All Other Funds
 Schedule of Asset Transfers to the City, County, or City and County, and Other Public Agencies or Private Parties

DATE OF TRANSFER	DESCRIPTION OF ASSETS	RECIPIENT	\$ VALUE OF		\$ VALUE OF ASSETS		PURPOSE OF TRANSFER	BASIS FOR TRANSFER	SOURCE DOC
			ASSETS TRANSFERRED	NOT SUPPORTED	ASSETS	NOT SUPPORTED			
3/9/2011	0032-020-240 Train Station	City of Suisun	\$	134,118		Public Purpose Asset	Resolution		
3/9/2011	0032-051-010 Train Station Plaza/Parking	City of Suisun		154,820		Public Purpose Asset	Resolution		
3/9/2011	0032-051-080 Train Station Plaza/Parking	City of Suisun		22,353		Public Purpose Asset	Resolution		
3/9/2011	0032-051-100 Train Station/Parking Lot	City of Suisun		28,235		Public Purpose Asset	Resolution		
3/9/2011	0032-091-030 North-Eastern Waterfront Promenade (Day Park)/Under Water	City of Suisun		91,777		Public Purpose Asset	Resolution		
3/9/2011	0032-091-080 North-Eastern Corner of Sacramento & Main Street Parking/Public Promenade	City of Suisun		10,588		Public Purpose Asset	Resolution		
3/9/2011	0032-091-160 East side of Waterfront Public Promenade	City of Suisun		37,647		Public Purpose Asset	Resolution		
3/9/2011	0032-091-210 South-Eastern Corner of Driftwood & Main St Parking/Public Promenade	City of Suisun		504,471		Public Purpose Asset	Resolution		
3/9/2011	0032-091-230 Sheldon Plaza/Under Water	City of Suisun		539,675		Public Purpose Asset	Resolution		
3/9/2011	0032-141-130 Lawler House	City of Suisun		403,798		Public Purpose Asset	Resolution		
3/9/2011	0032-141-140 Harbor Theatre	City of Suisun				Public Purpose Asset	Resolution		
3/9/2011	0032-141-160 Courtyard	City of Suisun				Public Purpose Asset	Resolution		
3/9/2011	0032-141-170 Parking lot behind Lawler House	City of Suisun				Public Purpose Asset	Resolution		
3/9/2011	0032-141-180 Parking lot in front of Harbor Theatre	City of Suisun				Public Purpose Asset	Resolution		
3/9/2011	0032-142-230 Parking lot along Kellogg/Public Promenade	City of Suisun		90,588		Public Purpose Asset	Resolution		
3/9/2011	0032-142-260 Harbor Master/Parking/Public Promenade	City of Suisun		112,941		Public Purpose Asset	Resolution		
3/9/2011	0032-142-270 Parking lot in front of Adhean Grill	City of Suisun		18,824		Public Purpose Asset	Resolution		
3/9/2011	0032-142-290 Public Promenade	City of Suisun		196,471		Public Purpose Asset	Resolution		
3/9/2011	0032-172-080 Promenade along Delta Cove	City of Suisun		45,882		Public Purpose Asset	Resolution		
3/9/2011	0032-172-090 Promenade along Delta Cove	City of Suisun		60,000		Public Purpose Asset	Resolution		
3/9/2011	0032-172-220 Gazabo in Delt Cove	City of Suisun		9,412		Public Purpose Asset	Resolution		
3/9/2011	0032-172-330 Promenade along Delta Cove	City of Suisun		5,882		Public Purpose Asset	Resolution		
3/9/2011	0032-172-340 Promenade along Delta Cove	City of Suisun		353		Public Purpose Asset	Resolution		
3/9/2011	0032-180-410 South of SID pump station	City of Suisun		422,353		Public Purpose Asset	Resolution		
3/9/2011	0032-180-610 South-East of SID pump station	City of Suisun		364,706		Public Purpose Asset	Resolution		
3/9/2011	0032-200-320 Boat Launch/Parking/Excess Land	City of Suisun		100,000		Public Purpose Asset	Resolution		
3/9/2011	0032-200-330 Cal Marine Building	City of Suisun		8,176,471		Public Purpose Asset	Resolution		
3/9/2011	0032-210-010 Peirce Island	City of Suisun		86,851		Public Purpose Asset	Resolution		
3/9/2011	0032-230-280 Union Pacific Acquisition	City of Suisun		7,059		Public Purpose Asset	Resolution		
3/9/2011	0032-471-030 Harbor Park	City of Suisun		158,824		Public Purpose Asset	Resolution		
3/9/2011	0032-472-170 Park in Harbor Park	City of Suisun		7,059		Public Purpose Asset	Resolution		
3/9/2011	0032-473-020 Harbor Park	City of Suisun				Public Purpose Asset	Resolution		
3/9/2011	0032-474-080 Harbor Park	City of Suisun		54,118		Public Purpose Asset	Resolution		
3/9/2011	0032-474-090 Harbor Park	City of Suisun		35,294		Public Purpose Asset	Resolution		
3/9/2011	0032-474-220 Harbor Park	City of Suisun		37,647		Public Purpose Asset	Resolution		
3/9/2011	0032-474-230 Harbor Park	City of Suisun		10,588		Public Purpose Asset	Resolution		
3/9/2011	0032-474-240 Harbor Park	City of Suisun		11,765		Public Purpose Asset	Resolution		
3/9/2011	0032-042-300 MSW Parcel 10	City of Suisun		91,093		MSW DDA Asset	Resolution		
3/9/2011	0032-042-360 MSW Parcel 10	City of Suisun		65,920		MSW DDA Asset	Resolution		
3/9/2011	0032-042-440 MSW Parcel 10	City of Suisun		100,952		MSW DDA Asset	Resolution		
3/9/2011	0032-042-460 MSW Parcel 10	City of Suisun		46,045		MSW DDA Asset	Resolution		
3/9/2011	0032-042-480 MSW Parcel 10	City of Suisun		24,387		MSW DDA Asset	Resolution		
3/9/2011	0032-042-500 MSW Parcel 10	City of Suisun				MSW DDA Asset	Resolution		
3/9/2011	0032-042-520 MSW Parcel 10	City of Suisun		147,105		MSW DDA Asset	Resolution		
3/9/2011	0032-042-540 MSW Parcel 10	City of Suisun		146,256		MSW DDA Asset	Resolution		
3/9/2011	0032-042-560 MSW Parcel 10	City of Suisun		136,965		MSW DDA Asset	Resolution		
3/9/2011	0032-042-580 MSW Parcel 10	City of Suisun		134,336		MSW DDA Asset	Resolution		
3/9/2011	0032-042-600 MSW Parcel 10	City of Suisun		102,986		MSW DDA Asset	Resolution		

(Continued from previous page)

3/9/2011	0032-061-260	MSW Parcel 12	City of Suisun	133,852	MSW DDA Asset	Resolution
3/9/2011	0032-061-270	MSW Parcel 12	City of Suisun	16,471	MSW DDA Asset	Resolution
3/9/2011	0032-061-280	MSW Parcel 12	City of Suisun	8,235	MSW DDA Asset	Resolution
3/9/2011	0032-061-290	MSW Parcel 12	City of Suisun	8,235	MSW DDA Asset	Resolution
3/9/2011	0032-061-300	MSW Parcel 12	City of Suisun	16,471	MSW DDA Asset	Resolution
3/9/2011	0032-061-310	MSW Parcel 12	City of Suisun	16,471	MSW DDA Asset	Resolution
3/9/2011	0032-061-320	MSW Parcel 12	City of Suisun	32,941	MSW DDA Asset	Resolution
3/9/2011	0032-061-330	MSW Parcel 12	City of Suisun	28,235	MSW DDA Asset	Resolution
3/9/2011	0032-061-340	MSW Parcel 12	City of Suisun	16,471	MSW DDA Asset	Resolution
3/9/2011	0032-061-350	MSW Parcel 12	City of Suisun	16,471	MSW DDA Asset	Resolution
3/9/2011	0032-061-360	MSW Parcel 12	City of Suisun	18,824	MSW DDA Asset	Resolution
3/9/2011	0032-061-390	MSW Parcel 11	City of Suisun	213,014	MSW DDA Asset	Resolution
3/9/2011	0032-082-050	MSW Parcel 6	City of Suisun	36,471	MSW DDA Asset	Resolution
3/9/2011	0032-091-170	MSW Parcel 13	City of Suisun	103,529	MSW DDA Asset	Resolution
3/9/2011	0032-091-180	MSW Parcel 13	City of Suisun	225,882	MSW DDA Asset	Resolution
3/9/2011	0032-091-190	MSW Parcel 13	City of Suisun	42,353	MSW DDA Asset	Resolution
3/9/2011	0032-091-200	MSW Parcel 13	City of Suisun	251,666	MSW DDA Asset	Resolution
3/9/2011	0032-130-010	MSW Parcel 5	City of Suisun	93,566	MSW DDA Asset	Resolution
3/9/2011	0032-130-060	MSW Parcel 4	City of Suisun	12,941	MSW DDA Asset	Resolution
3/9/2011	0032-142-240	MSW Parcel 9	City of Suisun	10,588	MSW DDA Asset	Resolution
3/9/2011	0032-142-250	MSW Parcel 8	City of Suisun	47,059	MSW DDA Asset	Resolution
3/9/2011	0032-142-280	MSW Parcel 7	City of Suisun	741,433	MSW DDA Asset	Resolution
3/9/2011	0032-152-300	MSW Parcel 3; 711 and 713 Main Street	City of Suisun	2,506,880	MSW DDA Asset	Resolution
3/9/2011	0032-152-180	MSW Parcel 14	City of Suisun	183,569	Public Purpose Asset	Resolution
7/31/2011	0032-051-010	RAIL STATION PLAZA, 0.10 ACRES	City of Suisun	240,776	Public Purpose Asset	Resolution
7/31/2011	0174-160-070	SCANDIA RD SPORTS CMPLX, 79 acres	City of Suisun	6,197	Public Purpose Asset	Resolution
7/31/2011	Buildings/Plaza	LAWLER HOUSE REHAB	City of Suisun	158,594	Public Purpose Asset	Resolution
7/31/2011	Buildings/Plaza	ALMOND GARDENS Upgrade (a)	City of Suisun	6,699	Public Purpose Asset	Resolution
7/31/2011	Buildings/Plaza	BUS SHELTER	City of Suisun	6,699	Public Purpose Asset	Resolution
7/31/2011	Buildings/Plaza	BUS SHELTER LOTZ & MAIN STREET	City of Suisun	676,432	Public Purpose Asset	Resolution
7/31/2011	Buildings/Plaza	RAIL STATION	City of Suisun	316,182	Public Purpose Asset	Resolution
7/31/2011	Buildings/Plaza	RAIL STATION PLATFORM	City of Suisun	1,608,725	Public Purpose Asset	Resolution
7/31/2011	Buildings/Plaza	TOWN PLAZA	City of Suisun	1,224,098	Public Purpose Asset	Resolution
7/31/2011	Buildings/Plaza	HARBOR THEATRE	City of Suisun	6,189,334	Public Purpose Asset	Resolution
7/31/2011	Buildings/Plaza	MARINA REHAB	City of Suisun	5,227	Public Purpose Asset	Resolution
7/31/2011	Buildings/Plaza	MOBILE OFFICE 28X8	City of Suisun	315,000	Public Purpose Asset	Resolution
7/31/2011	Buildings/Plaza	BOAT LAUNCH DOCKS	City of Suisun	88,301	Public Purpose Asset	Resolution
7/31/2011	Buildings/Plaza	BOAT LAUNCH RESTROOM	City of Suisun	3,867,184	Public Purpose Asset	Resolution
7/31/2011	Buildings/Plaza	RECREATION COMMUNITY CENTER	City of Suisun	176,000	Public Purpose Asset	Resolution
7/31/2011	Buildings/Plaza	DELTA COVE PROMENADE	City of Suisun	17,600	Public Purpose Asset	Resolution
7/31/2011	Buildings/Plaza	TWO GAZEBOS	City of Suisun	17,600	Public Purpose Asset	Resolution
7/31/2011	Buildings/Plaza	LIGHTHOUSE CONSTRUCTION	City of Suisun	679,770	Public Purpose Asset	Resolution
7/31/2011	Buildings/Plaza	ADAM'S MARINE BLDG-1240 KELLOGG	City of Suisun	535,295	Public Purpose Asset	Resolution
7/31/2011	Buildings/Plaza	Sheldon Plaza	City of Suisun	1,046,552	Public Purpose Asset	Resolution
7/31/2011	Infrastructure	16300 SQ FT Concrete Walkways -	City of Suisun	54,801	Public Purpose Asset	Resolution
7/31/2011	Infrastructure	65250 SQ FT Concrete Walkways	City of Suisun	219,371	Public Purpose Asset	Resolution
7/31/2011	Parking Lots	East Side Main St. - Driftwood Dr. to Sacramento St.	City of Suisun	127,689	Public Purpose Asset	Resolution
7/31/2011	Parking Lots	Delta Cove	City of Suisun	105,976	Public Purpose Asset	Resolution
7/31/2011	Parking Lots	Boat Launch Area	City of Suisun	277,341	Public Purpose Asset	Resolution
7/31/2011	CIP	Construction In Progress - Crystal Middle School Site	City of Suisun	749,845	Public Purpose Asset	Resolution
7/31/2011	Imprvt O/T Bldgs	ALMOND GARDEN Improvements (a)	City of Suisun	3,386	Public Purpose Asset	Resolution
7/31/2011	Imprvt O/T Bldgs	419 MAIN STREET	City of Suisun	3,700	Public Purpose Asset	Resolution
7/31/2011	Imprvt O/T Bldgs	PAINTING-LAWLER HOUSE	City of Suisun	569	Public Purpose Asset	Resolution
7/31/2011	Imprvt O/T Bldgs	CARPET/LINO/COUNTERS-ALMOND	City of Suisun	2,282	Public Purpose Asset	Resolution
7/31/2011	Imprvt O/T Bldgs	REFS & RANGES-ALMOND GARDEN (a)	City of Suisun	1,142	Public Purpose Asset	Resolution
7/31/2011	Imprvt O/T Bldgs	LAWLER HOUSE IMPRVTS	City of Suisun	49,373	Public Purpose Asset	Resolution
7/31/2011	Imprvt O/T Bldgs	MAIN STREET IMPROVEMENTS + COURTYARD	City of Suisun	3,044,124	Public Purpose Asset	Resolution
1/31/2012	Notes Receivable	Miller-Sorg-710 Kellogg DDA Promissory Note	City of Suisun	71,685	Part of 710 Kellogg DDA	Resolution/Note

(Continued from previous page)

1/31/2012	Interest Receivable	Miller Sorg-710 Kellogg DDA Promissory Note-Interest	City of Suisun	941	Part of 710 Kellogg DDA	Resolution
1/31/2012	Notes Receivable	Main Street West DDA/Line of Credit	City of Suisun	412,163	Part of MSW DDA	Resolution
1/31/2012	Notes Receivable	Wiseman-One Harbor Center DDA/Equity Participation	City of Suisun	500,000	Part of One Harbor Center DDA	Resolution
1/31/2012	Cert of Deposit	Tooke/Davini Loan Guaranty-Travis Bank	City of Suisun	197,208	Ensure Availability of Funds to Pay Obligations	Resolution
1/31/2012	Note Receivable	Loan Agreement Suisun City Library	City of Suisun	1,023,891	Long Term Obligation - Repayment Date Uncertain	Resolution
1/31/2012	Cash	Solano Community Theatre-Maintenance	City of Suisun	34,611	Public Purpose Asset	Resolution
1/31/2012	Cash	Property Mgmt- Rail Station/Lawler House	City of Suisun	32,065	Public Purpose Asset	Resolution
1/31/2012	Rent Receivable	Property Mgmt- Rail Station/Lawler House	City of Suisun	2,417	Public Purpose Asset	Resolution
1/31/2012	Cash	Marina Berth Rent petty cash /drawer change	City of Suisun	200	Public Purpose Asset	Resolution
1/31/2012	Cash	Marina Berth Operation	City of Suisun	174,846	Public Purpose Asset	Resolution
1/31/2012	Receivable	Marina Berth Operation- Rent Receivable	City of Suisun	11,515	Public Purpose Asset	Resolution
Various	Cash	Harbor Center Street Extension Loan Payment to City	City of Suisun	1,750,000	Repayment of Loan Due Prior to 1/1/2011	Resolution
3/16/2011	Cash	Civic Center COP Repayment to Municipal Facilities Fund	City of Suisun	2,936,660	Returned to Successor Agency 6/0/2012	Resolution
6/30/2011	Cash	Crystal Middle School Site Remediation	City of Suisun	150,000	Returned to Successor Agency 6/0/2012	Resolution
3/19/2011	Cash	Gateway Signage Transfer Fund 920 to City	City of Suisun	215,000	Returned to Successor Agency 6/0/2012	Resolution
3/20/2011	Cash	Railroad Ave Extension Project	City of Suisun	1,047,100	Returned to Successor Agency 6/0/2012	Resolution
3/31/2011	Cash	Main Street West - DBA LOC	City of Suisun	105,778	Part of MSW DDA	Resolution

Period of Feb 1, 2012 through June 30, 2012

None

TOTAL

\$ 48,234,630

0

(a) - Management asserted that these assets were transferred to the City in error. They should have been transferred to the City Housing Authority.

Successor Agency to the Redevelopment Agency of the City of Suisun City
All Other Funds - Listing of Assets
As of June 30, 2012 - Unaudited

Exhibit C-1

Note: Excludes all assets held by the entity that assumed the housing function of the former RDA

Assets

Cash and investments

<i>Acct</i>	<i>Acct name</i>	\$	-
901-01105	SA-Admin- Cash	8,836	
902-01105	SA-ROPS-Cash	4,467,953	
902-03328	SA-Silverwing Deposit	25,222	
937-01105	Cash-2002 Home Rehab Program	82,433	
974-01105	Cash-Solano CommunityTheatre	-	
909-01103/01104	Marina Berth-Petty Cash/Drawer Change	-	
909-01105	Marina Berth-Cash	-	
908-01105	Property Management- Cash	-	
Total		<u>\$</u>	4,584,444

Interest receivable

<i>Acct</i>	<i>Acct name</i>	\$	-
Total		<u>\$</u>	-

Cash/investments w/ Fiscal Agent

<i>Acct</i>	<i>Acct name</i>	\$	-
902-01123	US Bank- 2003 B Bond Reserve	3,127,344	
902-01143	US Bank- 1998 Bond Reserve	749,372	
902-01152	US Bank-2003 A Bond Reserve	483,892	
Total		<u>\$</u>	4,360,608

Other (break-out / delineate as appropriate)

<i>Acct</i>	<i>Acct name</i>	\$	-
902-03357	Marina Loan Reserves-Westamerica Bank	396,283	
902-03358	Marina Loan Reserve-City's Pooled Investmetns	929,519	
937-01120	Notes Receivable-2002 Home Rehab	183,214	
935-01120	Notes Receivable-CDBG Home Rehab	43,494	
909-01113	Marina Berth- Rent Receivable	-	
908-01110	Property Management-Account Receivable	-	
908-01113	Property Management-Rent Receivable	-	
Total		<u>\$</u>	1,552,510

TOTAL ASSETS AT 6/30/2012: \$ 10,497,562

Successor Agency to the Redevelopment Agency of the City of Suisun City
All Other Funds
Legally Restricted Amounts

Exhibit C-2

ITEM	DESCRIPTION	ACCOUNT	AMOUNT	PURPOSE/DOC SOURCE/LEGAL DOCUMENT	PERIOD OF RESTRICTION
A	Unspent Bond Proceeds				
	a US Bank- 2003 B Bond Reserve	902-01123	\$ 3,127,344	Bond Official Statement	Year 2023
	b US Bank- 1998 Bond Reserve	902-01143	749,372	Bond Official Statement	Year 2033
	c US Bank-2003 A Bond Reserve	902-01152	483,892	Bond Official Statement	Year 2032
2	Grant proceeds and program income				
	Cash-2002 Home Rehab Program	937-01105	82,433	State Contract No. 01-HOME-0535	Unknown
3	Other assets				
	Marina Loan Reserves-Wesatamerica Bank	902-03357	396,283	State Contract :91-10-305;95-5-319;91-10-305	Year 2028
	Marina Loan Reserve-Cuty's Pooled Investmetns	902-03358	929,519	State Contract :91-10-305;95-5-319;91-10-305	Year 2028
	Total		\$ 5,768,842		

Successor Agency to the Redevelopment Agency of the City Suisun City
 All Other Funds
 Non Liquid Assets - All Other Funds

Exhibit C-3

ITEM	DESCRIPTION	GL ACCT NO	AMOUNT	VALUE METHOD (COST OR MARKET)	REFERENCE
A	Capital Assets				
a			-		
b			-		
c			-		
B	Land Held for Resale		-		
C	Long Term Receivables				
	Notes Receivable-2002 Home Re 937-01120		\$ 183,214	Cost	
	Notes Receivable-CDBG Home F935-01120		43,494	Cost	
D	(List other non liquid assets as needed)		-		
	Total		\$ 226,708		

Successor Agency to the Redevelopment Agency of the City of Suisun City
 All Other Funds

Exhibit C-4

June 30, 2012 Cash Balances Needed to Satisfy Obligations for the 2012/2013 FINAL ROPS

ITEM	PROJECT NAME	ROPS LINE ITEM	APPROVED OBLIGATION AMOUNT	EXISTING CASH NEEDED TO SATISFY OBLIGATION	SUCCESSOR AGENCY EXPLANATION
<i>Note: List only those obligations for which current balances are needed to satisfy obligations that will be placed on the ROPS for the 2012/13 fiscal year</i>					
1	1998 Tax Exempt Bonds	1	\$ 408,475	\$ 408,475	Debt Service Payment
2	2003 Series A Tax Allocation Bonds	2	400,084	400,084	Debt Service Payment
3	2003 Series B Tax Allocation Bonds	3	2,445,184	2,445,184	Debt Service Payment
4	Marina Construction Loan	4	457,080	457,080	Debt Service Payment
5	Marina Expansion Loan	5	268,000	268,000	Debt Service Payment
6	Admin Cost	9	125,000	125,000	SA Admin Cost Allowance
7	Main Street West DDA	11	69,109	69,109	Enforceable Obligation Pursuant to DDA
8	Civic Center COP	12	239,890	239,890	Debt Service Payment
			\$ 4,412,822	\$ 4,412,822	

**Successor Agency to the Redevelopment Agency of the City of Suisun City
All Other Funds
Summary of Balances Available for Allocation to Affected Taxing Entities**

Exhibit C-5

	<u>Reference:</u>
Total amount of assets held by the successor agency as of June 30, 2012 (procedure 5)	\$ 10,497,562 Exhibit C-1
Add the amount of any assets transferred to the city or other parties for which an enforceable obligation with a third party requiring such transfer and obligating the use of the transferred assets did not exist (procedures 2 and 3)	- Exhibit C
Less assets legally restricted for uses specified by debt covenants, grant restrictions, or restrictions imposed by other governments (procedure 6)	(5,768,842) Exhibit C-2
Less assets that are not cash or cash equivalents (e.g., physical assets) - (procedure 7)	(226,708) Exhibit C-3
Less balances that are legally restricted for the funding of an enforceable obligation (net of projected annual revenues available to fund those obligations) - (procedure 8)	- Exhibit C-4
Less balances needed to satisfy ROPS for the 2012-13 fiscal year (procedure 9)	(4,412,822) Exhibit C-5
Less the amount of payments made on July 12, 2012 to the County Auditor-Controller as directed by the California Department of Finance	<u>(145,400)</u>
Amount to be remitted to county for disbursement to taxing entities	\$ <u>(56,210)</u> (a)

(a) - Management asserted that the negative amount to be remitted is the result of the July 12, 2012 repayment to the County that is still in dispute through the meet and confer process.