

Oversight Board for Redevelopment Agency Successor Agency (RASA)

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Meeting Date: 12/3/2012

Report Type: Discussion

Title: Overview of Agreed-Upon Procedures Audit Final Report and Procedures for Due Diligence Review

Recommendation: Receive and file.

Contact: Leslie Fritzsche, RASA staff person and Senior Project Manager, City of Sacramento Economic Development Department, (916) 808-5450; Dennis Kauffman, RASA staff person and Accounting Manager, City of Sacramento, Finance Department (916) 808-5843

Presenter: Dennis Kauffman, RASA Staff Person and Accounting Manager, City of Sacramento, (916) 808-5843

Issue: Assembly Bill 1x 26 (AB 26) required the County Auditor-Controller to conduct or oversee an audit of the obligations listed on the Enforceable Obligations Payment Schedule (EOPS) adopted by the Redevelopment Agency of the City of Sacramento (Agency) prior to its dissolution to verify that there were legal documents to support the payment claims. In addition, the audit must compare the items on the EOPS to the Recognized Obligations Payment Schedules (ROPS) prepared by the City of Sacramento as the Redevelopment Agency Successor Agency (RASA).

This audit requirement was fulfilled by an “Agreed-Upon Procedures” (AUP) engagement, the focus of which was to identify: (1) if the amounts on the EOPS were backed by legal documents and, (2) any variations between the EOPS and the ROPS. The AUP was not a financial statement audit. The AUP report findings demonstrate that the Agency and RASA complied with the dissolution requirements and timeframes, confirm that the obligations listed on the EOPS and ROPS were supported by legal documents, and note that in some cases the amounts on the schedules were estimates.

The next audit, the “Due Diligence Reviews” (DDR), required under Assembly Bill 1484 (AB 1484), focuses on the Agency’s assets, obligations, and any unencumbered balances in the low and moderate income housing funds and the non-housing funds. The DDR is scheduled to be completed by the end of December, 2012.

The attachments to this staff report present to the Oversight Board the Independent Accountant’s Report on Applying Agreed-Upon Procedures (AUP) on the Former Redevelopment Agency of the City of Sacramento, California (Attachment 1), and the Due Diligence Review procedures (Attachment 2).

In addition to the AUP and the DDR, the State Controller's office has completed a review of the assets transfers (cash and property) by the Agency between January 1, 2011 and January 31, 2012, and by RASA through August 31, 2012. The State Controller's Office is expected to issue a report in December.

Attachments:

Description/Analysis

Attachment 1- Independent Accountant's Report on Applying Agreed-Upon Procedures on the
Former Redevelopment Agency of the City of Sacramento, California

Attachment 2 – List of Procedures for Due Diligence Reviews

DESCRIPTION/ANALYSIS

The Redevelopment Agency of the City of Sacramento (Agency) was dissolved pursuant to Assembly Bill 1x 26 (AB 26) on February 1, 2012. AB 26 required the County Auditor-Controller to conduct or oversee an audit of the dissolved agency's liabilities focusing on the amount and terms of "enforceable obligations," which includes bond debts referred to as "indebtedness obligations," to be completed by July 1, 2012. AB 1484 extended the completion deadline for this first audit to October 1, 2012, and required the County Auditor-Controller to submit the report to the State Controller's Office and the State Department of Finance (DOF) by October 5, 2012. It is our understanding that the AUP Final Report was submitted to these state agencies on October 1, 2012.

The State Controller's Office, in conjunction with the State Department of Finance (DOF), representatives from county auditor-controllers, and independent auditors of former redevelopment agencies, developed procedures to satisfy the audit objectives of the legislation, within the menu of services available from firms within the audit profession. The audit procedures were crafted in the form of an Agreed-upon Procedures (AUP) engagement. An agreed-upon procedures engagement is one in which a licensed CPA is hired by a client to perform specific procedures, related to a financial statement component or other written assertion provided by the client, and to communicate their findings based on the procedures performed.

To meet the requirements of AB 26, the AUP was designed to (1) to test compliance with the requirements and time lines of the dissolution process, and (2) to verify that the items on the Agency's Enforceable Obligation Payment Schedule (EOPS), and on the successor agency's Recognized Obligation Payment Schedule (ROPS), were based on legal agreements and to certify that the payment amounts set forth in the EOPS and ROPS were correct. The County of Sacramento's Auditor-Controller hired Macias Gini & O'Connell, LLP, CPAs (Macias), to perform the AUP engagement.

The Independent Accountant's Report on Applying Agreed-Upon Procedures (AUP) on the Former Redevelopment Agency of the City of Sacramento, California is attached as Attachment 1. The findings in the AUP report demonstrate that the City of Sacramento, as the Redevelopment Agency Successor Agency (RASA), as well as the Agency, complied with the requirements and time lines of the dissolution process. The findings also generally conclude that the obligations listed on the EOPS and ROPS of the Agency are supported by legal documents. The other finding repeated throughout the AUP report indicates that estimated dollar amounts provided on the EOPS and ROPS were not identified as estimates. The more recent ROPS submittals have identified estimated dollar amounts as estimates.

Two additional audit requirements were added by Assembly Bill 1484 (AB 1484). The first is the Due Diligence Reviews (DDR), which have also been crafted in the form of Agreed-upon Procedures (AUP) engagements. The DDR procedures were developed in the same manner as the first AUP, and a copy of the procedures being performed is

provided as Attachment 2. The City, acting as the successor agency, has contracted with Macias to perform the DDR, and the County has approved that selection.

The second additional audit requirement added by AB 1484 is a review of the Agency's asset transfers between January 1, 2011 and January 31, 2012, and by RASA through August 31, 2012. The State Controller's Office has performed this asset transfer review and is expected to issue their report in December.

Due to the overlapping requirements of the DDR and the State Controller's Office asset transfer review, Macias will focus in the DDR on verifying RASA's determination of the unencumbered balances in the housing and non-housing funds.

Although there is a December 15, 2012 statutory deadline to report the total unencumbered balance in all RASA funds, DOF acknowledged on their web site that some successor agencies are likely unable to meet the deadline due to the tight time line. The time line is tight because the DDR procedures were not completed until the end of August, the DDR preparation and review overlaps with the City's year-end close and financial statement audits, and the DDR must be presented at a public hearing before the Oversight Board can approve it at a subsequent meeting. At DOF's request, RASA has notified DOF that the DDR will not be submitted by the deadline. RASA staff are scheduling the public hearing for January 14, 2013, and approval of the DDR for the meeting on January 28, 2013.

Environmental Considerations: Not applicable.

Financial Considerations: The AUP report findings support the enforceability of the Redevelopment Agency Successor Agency's obligations listed on the ROPS.

**COUNTY OF SACRAMENTO,
CALIFORNIA**

**Independent Accountant's Report on
Applying Agreed-Upon Procedures on the
Former Redevelopment Agency of
the City of Sacramento, California**

**Pursuant to AB x1 26
Community Redevelopment Dissolution**

County Auditor-Controller
County of Sacramento
Sacramento, California

**Independent Accountant's Report on
Applying Agreed-Upon Procedures**

We have performed the minimum required agreed-upon procedures (AUP) enumerated in Attachment A, which were agreed to by the California State Controller's Office, California State Department of Finance, and Sacramento County (County) Auditor-Controller, solely to assist you in ensuring that the dissolved Redevelopment Agency (RDA) of the City of Sacramento, California (City) is complying with its statutory requirements with respect to Assembly Bill (AB) x1 26. Management of the RDA and City is responsible for the accounting records pertaining to statutory compliance pursuant to Health and Safety Code section 34182(a)(1). 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.

The scope of this engagement was limited to performing the agreed-upon procedures as set forth in Attachment A. Attachment A also identifies the findings noted as a result of the procedures performed.

We were not engaged to and did not conduct an audit, the objective of which would be the expression of an opinion on the Enforceable Obligation Payment Schedule, the Recognized Obligation Payment Schedule, or as to the appropriateness of the other financial information summarized in Attachment A. 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 Sacramento County Auditor-Controller, California State Controller's Office and the California State Department of Finance, 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.

Macie Mei O'Connell LLP

Sacramento, California
August 17, 2012

Attachment A – Agreed-Upon Procedures and Findings

A. RDA Dissolution and Restrictions

For each redevelopment agency dissolved, perform the following:

1. Obtain a copy of the enforceable obligation payment schedule (EOPS) for the period August 1, 2011, through December 31, 2011. Trace the redevelopment project name or area (whichever applies) associated with the obligations, the payee, a description of the nature of the work/service agreed to, and the amount of payments made by month through December 31, 2011, and compare it to the legal document(s) that forms the basis for the obligations. Since amount could be estimated, determine that they are stated as such and that legal documentation supports those estimates.

Finding: We noted certain obligations and/or scheduled monthly payments identified on the initial EOPS that were not supported by legal documents. Furthermore, the initial EOPS did not specifically identify obligations which were based upon estimates. Refer to Attachment B for a detailed summary of findings.

2. Obtain a copy of the final amended EOPS filed during the period January 1, 2012, through June 30, 2012. Trace the redevelopment project name or area (which ever applies) associated with the obligations, the payee, a description of the nature of the work/service agreed to, and the amount of payments to be made by month through June 30, 2012, and compare it to the legal documents that forms the basis for the obligations. Since amount could be estimated, determine that they are stated as such and that legal documentation supports those estimates.

Finding: We noted certain obligations and/or scheduled monthly payments identified on the final amended EOPS that were not properly supported by legal documents. Furthermore, the final amended EOPS did not specifically identify obligations which were based upon estimates. Refer to Attachment C for a detailed summary of findings.

3. Identify any obligations listed on the EOPS that were entered into after June 28, 2011, by inspecting the date of incurrence specified on Form A of the Statement of Indebtedness filed with the County Auditor-Controller, which was filed on or before October 1, 2011.

Finding: There were two obligations listed on the EOPS that were entered into after June 28, 2011. The Agency entered into two separate rental subsidy agreements effective January, 2012. The findings are identified on Attachment C.

4. Inquire and specifically state in the report the manner in which the agency did or did not execute a transfer of the Low and Moderate Income Housing Fund to the redevelopment successor agency by February 1, 2012. Procedures to accomplish this might include changing the name of the accounting fund and related bank accounts that are holding these assets for the successor agency. If the successor agency is a party other than the agency that created the redevelopment agency, an examination of bank statements and changing of account titles and fund names evidencing such transfer will be sufficient.

Finding: Through adopting Resolution No. 2012-018 dated January 31, 2012, the City authorized the Housing Authority of the City of Sacramento (Authority), as the Successor Housing Agency, to retain all Housing functions including the Low and Moderate Income Housing Fund.

Attachment A – Agreed-Upon Procedures and Findings

5. Inquire and specifically state in the report how housing activities (assets and function, rights, power, duties, and obligations) were transferred and the manner in which this agency did or did not execute a transfer. Procedures to accomplish this might include changing the name of the accounting fund and related bank accounts that are holding these assets for the other agency. An examination of bank statements and changing of account titles and fund names evidencing such transfers will be sufficient. If the housing successor is a party other than the agency that created the redevelopment agency, an examination of bank statements and re-recording of titles evidencing such transfer will be sufficient.

Finding: Through adopting Resolution No. 2012-018 dated January 31, 2012, the City authorized the Authority, as the Successor Housing Agency, to retain all housing activities of the former redevelopment agency.

B. Successor Agency

1. Inspect evidence that a successor agency (A) has been established by February 1, 2012; and (B) the successor agency oversight board has been appointed, with names of the successor agency oversight board members, which must be submitted to the California State Department of Finance by May 1, 2012.

Finding: No exceptions were noted as a result of the procedure.

2. Inquire regarding the procedures accomplished and specifically state in the report the manner in which the agency did or did not execute a transfer of operations to the successor agency, which was due by February 1, 2012. Procedures to accomplish this might include changing the name of the accounting fund and related bank accounts that are holding these assets for the successor agency. If the successor agency is a party other than the agency that created the redevelopment agency, an examination of bank statements and changing of account titles and fund names evidencing such transfers will be sufficient.

Finding: Through adopting Resolution No. 2012-018 dated January 31, 2012, the City elected to become the successor agency to the former redevelopment agency and transferred all assets and obligations from the former redevelopment agency to the new successor agency by February 1, 2012. The City established new funds in their accounting system and recorded the balances of each transferred fund as provided by the former RDA.

3. Ascertain that the successor agency has established the Redevelopment Obligation Retirement Fund(s) in its accounting system.

Finding: We noted that the City established the Redevelopment Obligation Retirement Fund (Fund 8100) in their accounting system.

4. Inspect the initial and final amended EOPS and the draft and final ROPS and identify the payments that were due to be paid prior to June 1, 2012. Select a sample of at least 50% of the dollar amount (as determined by the Sacramento County Auditor-Controller's Office) and compare the sampled payments that were due to be paid prior to June 1, 2012 to a copy of the cancelled check or other documentation supporting the payment.

Finding: A sample of 54% of the dollar amount of the non-pass-through obligation payments that were due to be paid prior to June 1, 2012 were selected, and the sampled payments were compared to a copy of the cancelled check or Electronic Funds Transfer (ETF) instructions. Refer to Attachment D for a summary of findings.

Attachment A – Agreed-Upon Procedures and Findings

5. Obtain listings that support the asset figures (cash, investments, accounts receivable, notes, receivables, capital assets, etc.) and reconcile to the Statement of Net Assets in the audited financial statements as of December 31, 2010 and December 31, 2011. Attach to the report an excerpt of the asset figures presented in the Statement of Net Assets in the audited financial statements as of December 31, 2010, December 31, 2011, and the asset figures as of January 31, 2012, as determined by the successor agency.

Finding: The asset figures noted in the Agency’s trial balance and capital assets listing were reconciled to the assets noted in the Statement of Net Assets in the audited financial statements of the Agency as of December 31, 2010 and December 31, 2011. The excerpted asset figures presented in the Statement of Net Assets in the Agency’s audited financial statements as of December 31, 2010 and December 31, 2011 and the asset figures as of January 31, 2012, as determined by the successor agency, are summarized in Attachment E.

C. Draft Recognized Obligation Payment Schedule (Draft ROPS)

Obtain a copy of the initial draft of the ROPS from the successor agency.

1. Inspect evidence that the initial draft of the ROPS was prepared by March 1, 2012.

Finding: No exceptions were noted as a result of the procedure.

2. Note in the minutes of the Oversight Board that the draft ROPS has been approved by the Oversight Board. If the Oversight Board has not yet approved the draft ROPS as of the date of the AUP, this should be mentioned in the AUP report.

Finding: No exceptions were noted as a result of the procedure.

3. Inspect evidence that a copy of the draft ROPS was submitted to the County Auditor-Controller, California State Controller’s Office, and California State Department of Finance.

Finding: No exceptions were noted as a result of the procedure.

4. Inspect evidence that the draft ROPS includes monthly scheduled payments for each enforceable obligation for the current six-month reporting time period.

Finding: No exceptions were noted as a result of the procedure.

5. Select all enforceable obligations listed on the draft ROPS in which the dollar amounts differ from the final amended EOPS tested in procedure A.2. (as determined by the Sacramento County Auditor-Controller’s Office) and trace enforceable obligations listed on the draft ROPS to the legal document that forms the basis for the obligation.

Finding: We noted certain obligations and/or scheduled monthly payments identified on the draft ROPS that were not supported by legal documents. Refer to Attachment F for a detailed summary of findings.

6. Trace the obligations enumerated on the draft ROPS to the obligations enumerated on the final amended EOPS and note any differences in excess of \$50,000 (as agreed by the Sacramento County Auditor Controller’s Office).

Attachment A – Agreed-Upon Procedures and Findings

Finding: We noted several differences in excess of \$50,000. Refer to Attachment G for a detailed summary of findings.

D. Recognized Obligation Payment Schedule (Final ROPS)

Obtain a copy of the final ROPS (January 1, 2012, through June 30, 2012) from the successor agency.

1. Inspect evidence that the final ROPS was submitted to the County Auditor-Controller, the State Controller, and Department of Finance by April 15, 2012, and is posted on the website of the City/County as successor agency (Health and Safety Code section 34177(2)(C)).

Finding: No exceptions were noted as a result of the procedure.

2. Select all enforceable obligations listed on the final ROPS in which the dollar amounts differ from the EOPS tested in procedure A.2 and the draft ROPS tested in procedure C.5 (as determined by the Sacramento County Auditor-Controller's Office) and trace obligations listed on the final ROPS to the legal agreements or documents that forms the basis for the obligation.

Finding: We noted certain obligations and/or scheduled monthly payments identified on the final ROPS that were not supported by legal documents. Refer to Attachment H for a detailed summary of findings.

E. Other Procedures

Obtain a list of pass-through obligations and payment schedules.

1. Obtain a list of pass-through obligations and payments made from the former redevelopment agency from July 1, 2011 through January 31, 2012. Inspect evidence of payment, and note any differences from the list of pass-through obligations and payments made.

Finding: No exceptions were noted as a result of the procedure.

2. Issue Agreed-Upon Procedures Report and distribute to the California State Controller by July 15, 2012.

Finding: On June 27, 2012, the California State Legislature passed Assembly Bill No. 1484, which extended the due date for the AUP Reports to October 5, 2012. This agreed-upon procedures report is expected to be issued by September 17, 2012, and the Placer County Auditor-Controller plans to distribute to the California State Controller by October 5, 2012.

**Redevelopment Agency of the City of Sacramento
Attachment B - Initial EOPS Findings**

Initial EOPS (August 1, 2011 - December 31, 2011)

Project Name or Area/Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Payments by Month						Finding
				Aug	Sept	Oct	Nov	Dec	Total	
65TH Street										
IPA City of Sac CIEDB	City of Sacramento	Loan Agreement	\$ 2,568,520	\$ -	\$ 97,546	\$ -	\$ -	\$ -	\$ 97,546	Total amount due for the time period includes \$25,888 not due until February 2012. The obligation was supported by legal documents.
Construction	City of Sacramento	Power Inn Rd Enhncmnt UP	30,924	6,185	6,185	6,185	6,185	6,184	30,924	Although these obligations were supported by legal documents, the scheduled payments are not supported as they represent estimates that were derived from internal calculations made by the Agency. Furthermore, these estimates were not stated as such on the initial EOPS.
Construction	City of Sacramento	Redding Ave Alt Mode Impr P	104,772	20,954	20,954	20,954	20,954	20,956	104,772	
Construction	City of Sacramento	Elvas Landscape Impr	9,394	1,879	1,879	1,879	1,879	1,878	9,394	
Loan	Regional Transit	Reg Transit Bus Trns Fclty	234,174	46,835	46,835	46,835	46,835	46,834	234,174	
Loan	Regional Transit	Reg Transit Bus Trns Fclty	40,624	8,125	8,125	8,125	8,125	8,124	40,624	
Property tax Collection Fees	County of Sacramento	Fees for collecting property taxes	6,170	-	-	-	-	6,170	6,170	This obligation and scheduled payment are estimates that were derived from internal calculations made by the Agency, and therefore are not supported by legal documents. Furthermore, these estimates were not stated as such on the initial EOPS.
Aggregate										
Administration	Employees/Vendors	Payroll for employees & Services & Supplies	1,006,678	201,336	201,336	201,336	201,336	201,336	1,006,678	Although this obligation was supported by legal documents, the scheduled payments are not supported as they represent estimates that were derived from internal calculations made by the Agency. Furthermore, these estimates were not stated as such on the initial EOPS.
Alkali Flat										
Consultant	Pacific States Environment	La Valentina	28,469	5,694	5,694	5,694	5,694	5,693	28,469	Although these obligations were supported by legal documents, the scheduled payments are not supported as they represent estimates that were derived from internal calculations made by the Agency. Furthermore, these estimates were not stated as such on the initial EOPS.
Construction	City of Sacramento	Alkali Flat Streetlights	35,871	7,174	7,174	7,174	7,174	7,175	35,871	
Construction	City of Sacramento	Alkali Flat Streetlights	1,364,129	272,826	272,826	272,826	272,826	272,825	1,364,129	
Loan	Norwood Housing Assoc	Norwood Estates	170,479	34,096	34,096	34,096	34,096	34,095	170,479	
Loan	Norwood Housing Assoc	Norwood Avenue Apartments	28,950	5,790	5,790	5,790	5,790	5,790	28,950	
Property tax Collection Fees	County of Sacramento	Fees for collecting property taxes	10,059					10,059	10,059	These obligations and scheduled payments are estimates that were derived from internal calculations made by the Agency, and therefore are not supported by legal documents. Furthermore, these estimates were not stated as such on the initial EOPS.
Property tax assessments	County of Sacramento	Property tax assessments-PBID	2,255	-	-	-	-	2,255	2,255	
Army Depot										
Construction	City of Sacramento	Fruitridge Phase II	1,192,647	238,529	238,529	238,529	238,529	238,531	1,192,647	Although these obligations were supported by legal documents, the scheduled payments are not supported as they represent estimates that were derived from internal calculations made by the Agency. Furthermore, these estimates were not stated as such on the initial EOPS.
Subgrantee / Construction	City of Sacramento	14th Avenue Master Pln	2,209,150	441,830	441,830	441,830	441,830	441,830	2,209,150	
Subgrantee	City of Sacramento	S.E. Sac Cmmnty Wy Fndng	40,668	8,134	8,134	8,134	8,134	8,132	40,668	
Construction	City of Sacramento	Sim Center Sgnl Crssng	331,016	66,203	66,203	66,203	66,203	66,204	331,016	
Construction	City of Sacramento	Power Inn Road at Construction	282,000	56,400	56,400	56,400	56,400	56,400	282,000	
Subgrantee / Construction	City of Sacramento	14th Avenue Master Pln	205,634	41,127	41,127	41,127	41,127	41,126	205,634	
Construction	City of Sacramento	Lowell Street Sidewalks	220,000	44,000	44,000	44,000	44,000	44,000	220,000	
Subgrantee	City of Sacramento	Power Inn Road Widening Feasibility	179,152	35,830	35,830	35,830	35,830	35,832	179,152	
Construction	City of Sacramento	14th Avenue Master Pln	1,381,906	276,381	276,381	276,381	276,381	276,382	1,381,906	

**Redevelopment Agency of the City of Sacramento
Attachment B - Initial EOPS Findings**

Initial EOPS (August 1, 2011 - December 31, 2011)

Project Name or Area/Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Payments by Month						Finding	
				Aug	Sept	Oct	Nov	Dec	Total		
Property tax Collection Fees	County of Sacramento	Fees for collecting property taxes	22,391	-	-	-	-	22,391	22,391	This obligation and scheduled payment are estimates that were derived from internal calculations made by the Agency, and therefore are not supported by legal documents. Furthermore, these estimates were not stated as such on the initial EOPS.	
Del Paso Heights											
Consultant	CBC Surveys Inc	Development Assistance	4,550	910	910	910	910	910	4,550	Although these obligations were supported by legal documents, the scheduled payments are not supported as they represent estimates that were derived from internal calculations made by the Agency. Furthermore, these estimates were not stated as such on the initial EOPS.	
Consultant	Grayland Environmental	Indus Gas Site Remediation	27,599	5,520	5,520	5,520	5,520	5,519	27,599		
Consultant	Geocon Environmental	Rio Linda Blvd & Roanoke Ave	3,094	619	619	619	619	618	3,094		
Consultant	Nichol's Consult Engineers Pacific States	Rio Linda Blvd & Roanoke Ave	35,187	7,037	7,037	7,037	7,037	7,039	35,187		
Consultant	Environmental	Rio Linda Blvd & Roanoke Ave	672,398	134,480	134,480	134,480	134,480	134,478	672,398		
Subgrantee	City of Sacramento	Marysvill Blvd Srtscp	19,574	3,915	3,915	3,915	3,915	3,914	19,574		
Loan	Del Paso Nuevo LLC	Del Paso Nuevo	574,430	114,886	114,886	114,886	114,886	114,886	574,430		
Loan	Norwood Housing Assoc	Norwood Estates	172,442	34,488	34,488	34,488	34,488	34,490	172,442		
Construction	Western Engineering	Del Paso Nuevo	236,046	47,209	47,209	47,209	47,209	47,210	236,046		
Construction	Western Engineering	Del Paso Nuevo	570,000	114,000	114,000	114,000	114,000	114,000	570,000		
Consultant	Carter & Burgess Inc	Del Paso Nuevo	50,948	10,190	10,190	10,190	10,190	10,188	50,948		
Construction	Western Engineering	Del Paso Nuevo	85,120	17,024	17,024	17,024	17,024	17,024	85,120		
Consultant	Nichol's Consult Engineers	Rio Linda Blvd & Roanoke Ave	9	2	2	2	2	1	9		
Alarm Monitoring	Beutler Mechanical	Del Paso Nuevo	431	86	86	86	86	87	431		
Construction	Western Engineering	Del Paso Nuevo	988,125	197,625	197,625	197,625	197,625	197,625	988,125		
Construction	City of Sacramento	Del Paso Heights Park Imp	13,949	2,790	2,790	2,790	2,790	2,789	13,949		
Loan	Del Paso Nuevo LLC	Del Paso Nuevo	87,018	17,404	17,404	17,404	17,404	17,402	87,018		
Administration	Employees/Vendors	Payroll for employees & Services & Supplies	230,339	46,068	46,068	46,068	46,068	46,068	230,340		Although these obligations were supported by legal documents, the scheduled payments are not supported as they represent estimates that were derived from internal calculations made by the Agency. Furthermore, these estimates were not stated as such on the initial EOPS.
Grant	American Sheet Metal	Exterior Rebate	10,016	2,003	2,003	2,003	2,003	2,004	10,016		
Demolition	CORR Construction	Del Paso Nuevo	1,564	313	313	313	313	312	1,564		
Construction	CORR Construction	Del Paso Nuevo	2,636	527	527	527	527	528	2,636		
Consultant	Grayland Environmental	Indus Gas Site Remediation	169	34	34	34	34	33	169		
Construction	Del Paso Nuevo LLC	Del Paso Nuevo (HUD EDI Obligation)	1,053,254	210,651	210,651	210,651	210,651	210,650	1,053,254		
Property tax Collection Fees	County of Sacramento	Fees for collecting property taxes	27,988	-	-	-	-	27,988	27,988	These obligations and scheduled payments are estimates that were derived from internal calculations made by the Agency, and therefore are not supported by legal documents. Furthermore, these estimates were not stated as such on the initial EOPS.	
Property tax assessments	County of Sacramento	Flood Control	9,710	-	-	-	-	9,710	9,710		

**Redevelopment Agency of the City of Sacramento
Attachment B - Initial EOPS Findings**

Initial EOPS (August 1, 2011 - December 31, 2011)

Project Name or Area/Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Payments by Month						Finding
				Aug	Sept	Oct	Nov	Dec	Total	
Franklin Blvd.										
Agreement	RWK Enterprise	Exterior Rebate	1,635	327	327	327	327	327	1,635	Although these obligations were supported by legal documents, the scheduled payments are not supported as they represent estimates that were derived from internal calculations made by the Agency. Furthermore, these estimates were not stated as such on the initial EOPS.
Agreement	903 Enterprise	Exterior Rebate	55,000	10,000	10,000	10,000	10,000	10,000	50,000	
Consultant	S & S Real Estate	Morrison Creek Estates	5,222	1,044	1,044	1,044	1,044	1,046	5,222	
Architectural Fees	Cadversion LLC	Morrison Creek Estates	1,350	270	270	270	270	270	1,350	
Construction	Garic Const	Morrison Creek Estates	49,024	9,805	9,805	9,805	9,805	9,804	49,024	
Construction	KRC Builders Inc	Morrison Creek Estates	198,800	39,760	39,760	39,760	39,760	39,760	198,800	
Construction	Melnikov Construction	Morrison Creek Estates	189,000	37,800	37,800	37,800	37,800	37,800	189,000	
Agreement	Brian Lee	Exterior Rebate	55,000	11,000	11,000	11,000	11,000	11,000	55,000	
Construction	County of Sacramento	Franklin Blvd Streetscape Imp	602,930	120,586	120,586	120,586	120,586	120,586	602,930	
Construction	County of Sacramento	Franklin Blvd Imp - Campbell's	2,000,000	400,000	400,000	400,000	400,000	400,000	2,000,000	
Loan	Housing Authority	Morrison Creek Estates	262,198	52,440	52,440	52,440	52,440	52,438	262,198	
Administration	Employees/Vendors	Payroll for employees & Services & Supplies	345,591	69,118	69,118	69,118	69,118	69,118	345,590	
Property tax Collection Fees	County of Sacramento	Fees for collecting property taxes	20,294	-	-	-	-	20,294	20,294	
L/M Aggregate										
Consultant	Caine Gressel Midgley	Housing Asset Managmnt	75,023	15,005	15,005	15,005	15,005	15,003	75,023	Although these obligations were supported by legal documents, the scheduled payments are not supported as they represent estimates that were derived from internal calculations made by the Agency. Furthermore, these estimates were not stated as such on the initial EOPS.
Consultant	Colliers International	Housing Asset Managmnt	6,525	1,305	1,305	1,305	1,305	1,305	6,525	
Legal	Goldfarb & Lipman LLP	Housing Asset Managmnt	100,000	20,000	20,000	20,000	20,000	20,000	100,000	
Legal	Hawkins Delafield & Wood	Housing Asset Managmnt	78,780	15,756	15,756	15,756	15,756	15,756	78,780	
Merged Downtown										
Shasta Hotel	Shasta Hotel	Subsidy Rent Agreement	100,000					100,000	100,000	The Agency listed this obligation twice in the initial EOPS, per discussion with Management they are based on the same obligation but the \$100,954 was obtained from the budget and the \$100,000 was based on the legal agreement.
Grant	Shasta	Shasta Hotel Rental Assistance	100,954	20,191	20,191	20,191	20,191	20,190	100,954	
Orleans Hotel	Old Sac Properties, LLC	Annual Property Tax Rebate	300,000	32,308	-	-	-	-	32,308	Although these obligations were supported by legal documents, the scheduled payments are not supported as they represent estimates that were derived from internal calculations made by the Agency. Furthermore, these estimates were not stated as such on the initial EOPS.
Construction	City of Sacramento	Downtown Streetscape	90,000	18,000	18,000	18,000	18,000	18,000	90,000	
Consultant/Subgrantee	City of Sacramento	PRE-DEVELOPMENT SERVCS	610,344	122,069	122,069	122,069	122,069	122,068	610,344	
Subgrantee/Construction	City of Sacramento	Pioneer Bridge	79,581	15,916	15,916	15,916	15,916	15,917	79,581	
Consultant	City of Sacramento	700/800 K Strt Dvlpmnt	86,684	17,337	17,337	17,337	17,337	17,336	86,684	
Consultant	Enercon Services	Downtown Acquisition	5,089	1,018	1,018	1,018	1,018	1,017	5,089	
Construction	City of Sacramento	J / K / L Strt Enhncmn	128,515	25,703	25,703	25,703	25,703	25,703	128,515	
Construction	City of Sacramento	K Street Enhancements	50,000	10,000	10,000	10,000	10,000	10,000	50,000	
Loan	800 K Street LLC	800 K Predevelopment Ln	28,972	5,794	5,794	5,794	5,794	5,796	28,972	
Loan	8th & L Partners LP	800 L Predevelopment Ln	28,972	5,794	5,794	5,794	5,794	5,796	28,972	
Loan	700 Block Investors LP	700 K Predevelopment Ln	300,000	60,000	60,000	60,000	60,000	60,000	300,000	

**Redevelopment Agency of the City of Sacramento
Attachment B - Initial EOPS Findings**

Initial EOPS (August 1, 2011 - December 31, 2011)

Project Name or Area/Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Payments by Month						Finding
				Aug	Sept	Oct	Nov	Dec	Total	
Consultant	Applied Architecture	Architectural Services	812	162	162	162	162	164	812	Although these obligations were supported by legal documents, the scheduled payments are not supported as they represent estimates that were derived from internal calculations made by the Agency. Furthermore, these estimates were not stated as such on the initial EOPS.
Loan	Preservation Development	Maydestone Buidling OP	1,889,334	377,867	377,867	377,867	377,867	377,866	1,889,334	
Grant	JHC Hotel Berry LLC	Hotel Brry Oprtng Grnt	1,250,000	250,000	250,000	250,000	250,000	250,000	1,250,000	
Loan	JHC Hotel Berry LLC	Hotel Berry DDA	24,000	4,800	4,800	4,800	4,800	4,800	24,000	
Grant	7th & H GP LLC	7th & H SRO	988,665	197,733	197,733	197,733	197,733	197,733	988,665	
Consultant	Ninyo & Moore	Development Assistance	20,500	4,100	4,100	4,100	4,100	4,100	20,500	
Consultant	City of Sacramento	Development Assistance	20,000	4,000	4,000	4,000	4,000	4,000	20,000	
Loan	1012-1022 K St Sac LL	1012-1022 K St Rbh Prj	1,894,230	378,846	378,846	378,846	378,846	378,846	1,894,230	
Construction	City of Sacramento	Gryhnd Trmnl 420 Rchrd	2,177,966	435,593	435,593	435,593	435,593	435,594	2,177,966	
Grant	7th & H GP LLC	7th & H SRO	2,816,654	563,331	563,331	563,331	563,331	563,330	2,816,654	
Construction	City of Sacramento	Downtown Streetscape	193,841	38,768	38,768	38,768	38,768	38,769	193,841	
Subgrantee/Construction	City of Sacramento	Riverfront Reconnection Improvements	102,147	20,429	20,429	20,429	20,429	20,431	102,147	
Construction	City of Sacramento	Capitol Mall Improvements	9,472	1,894	1,894	1,894	1,894	1,896	9,472	
Construction	City of Sacramento	Docks Promenade Construction	227,625	45,525	45,525	45,525	45,525	45,525	227,625	
Consultant	Ray Stone Inc	K Street Prprty Mngmnt	9,374	1,875	1,875	1,875	1,875	1,874	9,374	
Consultant	City of Sacramento	700 Block K St & Zeiden Prop	75,425	15,085	15,085	15,085	15,085	15,085	75,425	
Grant / Loan	1000 K Street LLC	1000 K Street	151,611	30,322	30,322	30,322	30,322	30,323	151,611	
Construction	Van Tilburg Banvard	Modernization 626/630 I Street	24,460	4,892	4,892	4,892	4,892	4,892	24,460	
Construction	Turner Construction	Modernization 626/630 I Street	3,175,000	635,000	635,000	635,000	635,000	635,000	3,175,000	
Grant	7th & H GP LLC	7th & H SRO	1,329,232	265,846	265,846	265,846	265,846	265,848	1,329,232	
Consultant	Ray Stone Inc	Hotel Berry Acquisition / Relocation	355	71	71	71	71	71	355	
Grant	7th & H GP LLC	7th & H SRO	2,761,335	552,267	552,267	552,267	552,267	552,267	2,761,335	
Public Services	County of Sacramento (SSF)	Rental Assistance - Homeless Pgms	355,902	71,180	71,180	71,180	71,180	71,182	355,902	
Public Services	Transitional Living	Rental Assistance - Homeless Pgms	35,082	7,016	7,016	7,016	7,016	7,018	35,082	
Public Services	Turning Point	Rental Assistance - Homeless Pgms	13,627	2,725	2,725	2,725	2,725	2,727	13,627	
Public Services	Sacramento Self Help	Rental Assistance - Homeless Pgms	77,381	15,476	15,476	15,476	15,476	15,477	77,381	
Administration	Employees/Vendors	Payroll for employees & Services & Supplies	412,734	82,547	82,547	82,547	82,547	82,547	412,735	
Loan	DSTI/CIM	Sheraton OPA	3,000,000	-	-	-	-	-	0	These obligation amounts for the Downtown area related to the Sheraton OPA are not supported by the legal documents provided. The Master Owner Participation Agreement provided indicates that this is a future project and does not identify the total amount indicated on the initial EOPS.
Loan	DSTI/CIM	Sheraton OPA	16,320,127	-	-	-	-	-	0	
Loan	700 Block Investors LP	700 K St Project	1,654,767	330,953	330,953	330,953	330,953	330,955	1,654,767	The obligations for the Downtown area related to the 700 K St. Project are supported by a promise to loan funds as identified by the conditional funding commitment letters provided. However, the scheduled payments are estimates that were derived from internal calculations made by the Agency, and therefore are not supported by the legal documents that were provided. Furthermore, these estimates were not stated as such on the initial EOPS.
Loan	700 Block Investors LP	700 K St Project	918,775	183,755	183,755	183,755	183,755	183,755	918,775	
Loan	700 Block Investors LP	700 K St Project	6,159,738	1,231,948	1,231,948	1,231,948	1,231,948	1,231,946	6,159,738	
Loan	700 Block Investors LP	700 K St Project	1,026,458	205,292	205,292	205,292	205,292	205,290	1,026,458	
Loan	700 Block Investors LP	700 K St Project	3,940,262	788,052	788,052	788,052	788,052	788,054	3,940,262	

**Redevelopment Agency of the City of Sacramento
Attachment B - Initial EOPS Findings**

Initial EOPS (August 1, 2011 - December 31, 2011)

Project Name or Area/Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Payments by Month					Finding	
				Aug	Sept	Oct	Nov	Dec		Total
Prop 1C match	Urban Core/TBD	Township 9	3,000,000	-	-	-	-	-	0	The obligation is supported by an Agency resolution and a signed letter related to a loan. Note that this obligation was not carried forward to the final ROPS.
Property tax Collection Fees	County of Sacramento	Fees for collectiing property taxes	71,341					71,341	71,341	These obligations and scheduled payments are estimates that were derived from internal calculations made by the Agency, and therefore are not supported by legal documents. Furthermore, these estimates were not stated as such on the initial EOPS.
Taxes and License	City/County of Sacramento	Property assess. & Flood Control fees	57,402					57,402	57,402	
Mis City Grants										
Remediation	URS	El Monte Triangle Remediation	794,324	158,864	158,864	158,864	158,864	159,868	795,324	Although these obligations were supported by legal documents, the scheduled payments are not supported as they represent estimates that were derived from internal calculations made by the Agency. Furthermore, these estimates were not stated as such on the initial EOPS.
Remediation	Grayland Environmental	1340 Del Paso Blvd Remediation	139,402	27,880	27,880	27,880	27,880	27,882	139,402	
North Sacramento										
Consultant	Geocon Environmental	El Monte Oversight Agrt Pr	1,711	342	342	342	342	343	1,711	Although these obligations were supported by legal documents, the scheduled payments are not supported as they represent estimates that were derived from internal calculations made by the Agency. Furthermore, these estimates were not stated as such on the initial EOPS.
Grant	News & Review	News & Review DDA	24,631	4,926	4,926	4,926	4,926	4,927	24,631	
Agreement	Sammy's Restaurant	Exterior Rebate	17,204	3,441	3,441	3,441	3,441	3,440	17,204	
Agreement	Takla Investment LLC	Exterior Rebate	27,500	5,500	5,500	5,500	5,500	5,500	27,500	
Consultant	SZFM Design Studio	Development Assistance	12,260	2,452	2,452	2,452	2,452	2,452	12,260	
Consultant	Grayland Environmental	1022 & 1340 Del Paso Blvd Acq	2,715	543	543	543	543	543	2,715	
Construction	City of Sacramento	Dixeanne Greet St Project	27,600	5,520	5,520	5,520	5,520	5,520	27,600	
Consultant	Law Office of Margaret Hen	El Monte Oversight Agrt Pr	7,394	1,479	1,479	1,479	1,479	1,478	7,394	
Agreement	Fazio	Exterior Rebate	50,000	10,000	10,000	10,000	10,000	10,000	50,000	
Loan	Norwood Hsg Assoc	Norwood Estates	94,558	18,912	18,912	18,912	18,912	18,910	94,558	
Loan	Norwood Hsg Assoc	Norwood Avenue Apartments	837,320	167,464	167,464	167,464	167,464	167,464	837,320	
Subgrantee	City of Sacramento	DPB Streetscape - Arden to Acoma	84,943	16,989	16,989	16,989	16,989	16,987	84,943	
Consultant	Shaw Environmental	2300/2308 Del Paso Blvd	24,872	4,974	4,974	4,974	4,974	4,976	24,872	
Subgrantee	City of Sacramento	Rea Park Improvements	25,466	5,093	5,093	5,093	5,093	5,094	25,466	
Construction	Fuller Excavating	2300/2308 Del Paso Blvd	89,940	17,988	17,988	17,988	17,988	17,988	89,940	
Property tax Collection Fees	County of Sacramento	Fees for collectiing property taxes	23,420					23,420	23,420	These obligations and scheduled payments are estimates that were derived from internal calculations made by the Agency, and therefore are not supported by legal documents. Furthermore, these estimates were not stated as such on the initial EOPS.
Property tax assessments	County of Sacramento	Property tax assessments	10,407	-	-	-	-	10,407	10,407	
Oak Park										
Grant	The Brdway Triangle LLC	Broadway Triangle	1,244,786	248,957	248,957	248,957	248,957	248,958	1,244,786	Although these obligations were supported by legal documents, the scheduled payments are not supported as they represent estimates that were derived from internal calculations made by the Agency. Furthermore, these estimates were not stated as such on the initial EOPS.
Loan	The Brdway Triangle LLC	Broadway Triangle	6,405,214	1,281,043	1,281,043	1,281,043	1,281,043	1,281,042	6,405,214	
Agreement	BWP Investments LLC	Exterior Rebate	9,836	1,967	1,967	1,967	1,967	1,968	9,836	
Agreement	Capital City Lodge #1147	Exterior Rebate	50,000	10,000	10,000	10,000	10,000	10,000	50,000	
Construction	City of Sacramento	McClatchy Park Master Plan Update	519,814	103,963	103,963	103,963	103,963	103,962	519,814	

**Redevelopment Agency of the City of Sacramento
Attachment B - Initial EOPS Findings**

Initial EOPS (August 1, 2011 - December 31, 2011)

Project Name or Area/Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Payments by Month						Finding
				Aug	Sept	Oct	Nov	Dec	Total	
Loan	Sacramento NHS	4300 8th Avenue Acquisition	156,310	31,262	31,262	31,262	31,262	31,262	156,310	Although these obligations were supported by legal documents, the scheduled payments are not supported as they represent estimates that were derived from internal calculations made by the Agency. Furthermore, these estimates were not stated as such on the initial EOPS.
Loan	The Brdway Triangle LLC	Broadway Triangle	298,966	59,793	59,793	59,793	59,793	59,794	298,966	
Construction	City of Sacramento	Broadway Streetscape Improvement	1,587,551	317,510	317,510	317,510	317,510	317,511	1,587,551	
Construction	City of Sacramento	Oak Park Alley Abatement	75,000	15,000	15,000	15,000	15,000	15,000	75,000	
Construction	City of Sacramento	Third Avenue Plaza Design	53,423	10,685	10,685	10,685	10,685	10,683	53,423	
Loan	Oak Park Sr Hsg Partners LP	Broadway/MLK Development	1,252,956	250,591	250,591	250,591	250,591	250,592	1,252,956	
Loan	Oak Park Sr Hsg Partners LP	Broadway/MLK Development	2,116,844	423,369	423,369	423,369	423,369	423,368	2,116,844	
Property tax assessments	County of Sacramento	Property tax assessments-PBID	4,030	-	-	4,030	-	-	4,030	
Agreement	Aka Sorority Inc	Exterior Rebate	8,576	1,715	1,715	1,715	1,715	1,716	8,576	
Consultant	Rick Engineering Co.	Development Assistance	27,670	5,534	5,534	5,534	5,534	5,534	27,670	
Consultant	Sacramento Area Comm	Development Assistance	5,000	1,000	1,000	1,000	1,000	1,000	5,000	
Construction	City of Sacramento	MLK Jr Blvd Corridor Improvement	85,352	17,070	17,070	17,070	17,070	17,072	85,352	
Consultant	Geocon Environmental	4601 & 4625 10th Ave Acquisition	1,332	266	266	266	266	268	1,332	
Loan	Maximus Develop Inc	Rehab Loans - Single Family	46,650	9,330	9,330	9,330	9,330	9,330	46,650	
Construction	City of Sacramento	MLK Jr Blvd Corridor Improvement	3,520,934	704,187	704,187	704,187	704,187	704,186	3,520,934	
Subgrantee / Construction	City of Sacramento	MLK Jr Blvd Corridor Improvement	1,893,806	378,761	378,761	378,761	378,761	378,762	1,893,806	
Construction	City of Sacramento	Oak Park Quality of Life	168,569	33,714	33,714	33,714	33,714	33,713	168,569	
Construction	City of Sacramento	Property Based Improvement	212,755	42,551	42,551	42,551	42,551	42,551	212,755	
Agreement	Old Soul	Exterior Rebate	21,282	4,256	4,256	4,256	4,256	4,258	21,282	
Property tax Collection Fees	County of Sacramento	Fees for collectiing property taxes	35,797	-	-	-	-	35,797	35,797	
Property tax assessments	County of Sacramento	Flood Control	27,455	-	-	-	-	27,455	27,455	
Railyard										
Railyards River District Advance	SHRA	Advance	85,000	-	-	-	-	85,000	85,000	Although this obligation was supported by legal documents, the scheduled payments are not supported as they represent estimates that were derived from internal calculations made by the Agency. Furthermore, these estimates were not stated as such on the initial EOPS.
Railyards Inland Agreement	Inland	Infrastructure Reimbursement Agreement (\$50 million OPA, 6% int, over 25 year term)	214,593,536	-	-	-	-	-	-	The agreement related to this obligation does not support the total obligation amount noted on the initial EOPS. Agreement supports obligations up to \$50 million.
Property tax Collection Fees	County of Sacramento	Fees for collectiing property taxes	1,003	-	-	-	-	1,003	1,003	This obligation and scheduled payment are estimates that were derived from internal calculations made by the Agency, and therefore are not supported by legal documents. Furthermore, these estimates were not stated as such on the initial EOPS.

**Redevelopment Agency of the City of Sacramento
Attachment B - Initial EOPS Findings**

Initial EOPS (August 1, 2011 - December 31, 2011)

Project Name or Area/Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Payments by Month						Finding
				Aug	Sept	Oct	Nov	Dec	Total	
River District										
Subgrantee	City of Sacramento	Pre-Development Servcs	142,513	28,503	28,503	28,503	28,503	28,501	142,513	Although these obligations were supported by legal documents, the scheduled payments are not supported as they represent estimates that were derived from internal calculations made by the Agency. Furthermore, these estimates were not stated as such on the initial EOPS.
Construction	City of Sacramento	Powerhouse Scienc Cntr	979,605	195,921	195,921	195,921	195,921	195,921	979,605	
Consultant	Stantec Consulting	Development Assistance	12,858	2,572	2,572	2,572	2,572	2,570	12,858	
Consultant / Construction	City of Sacramento	River District Special Plan	163,602	32,720	32,720	32,720	32,720	32,722	163,602	
Administration	Employees/Vendors	Payroll for employees & Services & Supplies	72,621	14,524	14,524	14,524	14,524	14,524	72,620	
Construction	City of Sacramento	Greyhound/Sequoia Pefc	180,000	36,000	36,000	36,000	36,000	36,000	180,000	
Consultant / Construction	City of Sacramento	Development Assistance	80,000	16,000	16,000	16,000	16,000	16,000	80,000	
Property tax Collection Fees	County of Sacramento	Fees for collectiing property taxes	14,824	-	-	-	-	14,824	14,824	This obligation and scheduled payment are estimates that were derived from internal calculations made by the Agency, and therefore are not supported by legal documents. Furthermore, these estimates were not stated as such on the initial EOPS.
Stockton Blvd.										
Consultant	HTA Science & Engineer	Pre-Development Servcs	1,694	339	339	339	339	338	1,694	Although these obligations were supported by legal documents, the scheduled payments are not supported as they represent estimates that were derived from internal calculations made by the Agency. Furthermore, these estimates were not stated as such on the initial EOPS.
Consultant	Paragon Partners	5700 Steckn Blvd. Acqs	2,737	547	547	547	547	549	2,737	
Consultant	Paragon Partners	5300/5340 Yng St Acq/P	466	93	93	93	93	94	466	
Consultant	HTA Science & Engineer	5300/5340 Yng St Acq/P	814	163	163	163	163	162	814	
Construction	P & P Bldg & Wrecking	5300/5340 Yng St Acq/P	64,900	12,980	12,980	12,980	12,980	12,980	64,900	
Rental Subsidy	Quinn Cottages L.P	Quinn Cottage Rental Assistance	321,772	25,354	25,354	25,354	25,354	25,356	126,772	
Agreement	Jessica Ramos	Exterior Rebate	50,000	10,000	10,000	10,000	10,000	10,000	50,000	
Administration	Employees/Vendors	Payroll for employees & Services & Supplies	241,927	48,385	48,385	48,385	48,385	48,385	241,925	
Property tax assessments	County of Sacramento	Property tax assessments-PBID	6,817	-	-	6,817	-	-	6,817	
Architectural Fees	G C Wallace of Ca Inc	Stockton Streetscape Phase 3B	12,230	2,446	2,446	2,446	2,446	2,446	12,230	
Consultant	A. Plescia & Company	Stockton Blvd Opportunity Analysis	23,452	4,690	4,690	4,690	4,690	4,692	23,452	
Property tax Collection Fees	County of Sacramento	Fees for collectiing property taxes	15,451	-	-	-	-	15,451	15,451	This obligation and scheduled payment are estimates that were derived from internal calculations made by the Agency, and therefore are not supported by legal documents. Furthermore, these estimates were not stated as such on the initial EOPS.

**Redevelopment Agency of the City of Sacramento
Attachment C - Final Amended EOPS Findings**

Amended EOPS (January 1, 2012 - June 30, 2012)

Project Name or Area/Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Payments by Month							Finding
				Jan	Feb	March	Apr	May	June	Total	
65TH Street											
Banc of America Public Capital Corp.	SHRA	2008 Bank of America Public Capital Corp 801 12th St (Note 2)	165,561	641	641	641	641	641	641	3,844	Although these obligations were supported by legal documents, th scheduled payments are not supported as they represent estimates that were derived from internal calculations made by the Agency. Furthermore, these estimates were not stated as such on the final amended EOPS.
Audit Contract Macias Gini & O'Connell LLP	SHRA	Audit Contract for year ended 12/31/11	1,030	-	-	-	-	-	1,030	1,030	
SHRA Project Delivery Transition/Hsg. Monitoring	SHRA	Project Delivery -Closeout/ Housing Monitoring Obligations	26,167	4,361	4,361	4,361	4,361	4,361	4,361	26,167	
SHRA Administrative Allowance	SHRA	AB26 Admin Allowance	14,287	2,381	2,381	2,381	2,381	2,381	2,381	14,287	
Loan	Regional Transit	Reg Transit Bus Trns Fclty	210,672	35,112	35,112	35,112	35,112	35,112	35,112	210,672	
2006 65th Street TE ML Series A	City of Sacramento	65th St RDA - Master Lease Tax Ex (Fall DS Reserve)	2,829,988	-	-	-	-	-	73,713	73,713	These scheduled payments are not due to be paid until December 2012. The obligations were supported by legal documents.
2006 65th Street TX ML Series B	City of Sacramento	65th St RDA - Master Lease Taxable (Fall DS Reserve)	7,581,986	-	-	-	-	-	190,580	190,580	
Property tax Collection Fees	County of Sacramento	Fees for collecting property taxes	11,820	-	-	-	-	8,340	-	8,340	This obligation and scheduled payment are estimates that were derived from internal calculations made by the Agency, and therefore are not supported by legal documents. Furthermore, these estimates were not stated as such on the amended EOPS.
Alkali Flat											
Consultant	Pacific States Environment	La Valentina	28,469	4,745	4,745	4,745	4,745	4,745	4,744	28,469	Although these obligations were supported by legal documents, th scheduled payments are not supported as they represent estimates that were derived from internal calculations made by the Agency. Furthermore, these estimates were not stated as such on the final amended EOPS.
Construction	City of Sacramento	Alkali Flat Streetlights	35,871	5,979	5,979	5,979	5,979	5,979	5,976	35,871	
Banc of America Public Capital Corp.	SHRA	2008 Bank of America Public Capital Corp 801 12th St (Note 2)	161,952	627	627	627	627	627	627	3,761	
Audit Contract Macias Gini & O'Connell LLP	SHRA	Audit Contract for year ended 12/31/11	1,053	-	-	-	-	-	1,053	1,053	
SHRA Project Delivery Transition/Hsg. Monitoring	SHRA	Project Delivery -Closeout/ Housing Monitoring Obligations	25,289	4,215	4,215	4,215	4,215	4,215	4,215	25,289	
SHRA Administrative Allowance	SHRA	AB26 Admin Allowance	14,134	2,356	2,356	2,356	2,356	2,356	2,356	14,134	
Construction	City of Sacramento	Alkali Flat Streetlights	1,345,864	224,300	224,300	224,300	224,300	224,300	224,364	1,345,864	
2003 Alkali Flat TE TABS Series C	US Bank	Low/Mod Series C (Fall DS Reserve)	-	-	-	-	-	-	102,348	102,348	These scheduled payments are not due to be paid until December 2012. The obligations were supported by legal documents.
2003 Alkali Flat TE TABS Series C	US Bank	TE TABS Series C (Fall DS Reserve)	-	-	-	-	-	-	394,230	394,230	
Globe Mills	HUD	Section 108	7,374,654	445,395	-	-	-	-	-	445,395	An amount of \$317,519 that represented a payment made August 1, 2011 should be removed from the amounts due in January 2012. Only \$127,876 should be reflected in the amended EOPS. This obligation was supported with legal documents.
Property tax Collection Fees	County of Sacramento	Fees for collecting property taxes	15,150	-	-	-	-	9,054	-	9,054	These obligations and scheduled payments are estimates that were derived from internal calculations made by the Agency, and therefore are not supported by legal documents. Furthermore, these estimates were not stated as such on the amended EOPS.
Property tax assessments	County of Sacramento	Property tax assessments-PBID	2,255	-	-	-	-	-	2,255	2,255	

**Redevelopment Agency of the City of Sacramento
Attachment C - Final Amended EOPS Findings**

Amended EOPS (January 1, 2012 - June 30, 2012)

Project Name or Area/Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Payments by Month						Finding	
				Jan	Feb	March	Apr	May	June		Total
Deposit Liability	Domus Develop	Deposit	4,359	-	-	-	-	-	4,359	4,359	Legal documents substantiating this obligation and the scheduled payments by month was not provided. In addition, the payments are based on internal calculations by the Agency, and were not identified as estimates on the amended EOPS.
Environmental Remediation	TBD	1224 D Street	26,000	-	-	-	-	-	-	-	The California Department of Finance (DOF) has disallowed this obligation as no documents were provided to support the amounts. The obligation listed represents preliminary estimates calculated by the Agency for further study and pollution remediations for the projects as such they are not supported by legal documents.
Army Depot											
Construction	City of Sacramento	Fruitridge Phase II	1,158,661	193,110	193,110	193,110	193,110	193,110	193,111	1,158,661	
Subgrantee / Construction	City of Sacramento	14th Avenue Master Pln	2,209,150	368,190	368,190	368,190	368,190	368,190	368,200	2,209,150	
Subgrantee	City of Sacramento	S.E. Sac Cmnty Wy Fndng	37,328	6,221	6,221	6,221	6,221	6,221	6,223	37,328	
Construction	City of Sacramento	Sim Center Sgnl Crssng	321,676	53,613	53,613	53,613	53,613	53,613	53,611	321,676	
Construction	City of Sacramento	Power Inn Road at Construction	148,498	24,750	24,750	24,750	24,750	24,750	24,748	148,498	
Depot Park Rebate	Depot Park	Annual Property Tax Rebate	262,068	-	-	-	-	-	4,500	4,500	
Audit Contract Macias Gini & O'Connell LLP	SHRA	Audit Contract for year ended 12/31/11	1,901	-	-	-	-	-	1,901	1,901	Although these obligations were supported by legal documents, the scheduled payments are not supported as they represent estimates that were derived from internal calculations made by the Agency. Furthermore, these estimates were not stated as such on the final amended EOPS.
SHRA Project Delivery Transition/Hsg. Monitoring	SHRA	Project Delivery -Closeout/ Housing Monitoring Obligations	55,809	9,302	9,302	9,302	9,302	9,302	9,302	55,809	
Banc of America Public Capital Corp.	SHRA	2008 Bank of America Public Capital Corp 801 12th St (Note 2)	411,517	1,593	1,593	1,593	1,593	1,593	1,593	9,555	
SHRA Administrative Allowance	SHRA	AB26 Admin Allowance	29,239	4,873	4,873	4,873	4,873	4,873	4,873	29,239	
Subgrantee / Construction	City of Sacramento	14th Avenue Master Pln	184,955	30,826	30,826	30,826	30,826	30,826	30,825	184,955	
Construction	City of Sacramento	Lowell Street Sidewalks	220,000	36,700	36,700	36,700	36,700	36,700	36,500	220,000	
Construction	City of Sacramento	14th Avenue Master Pln	1,381,906	230,300	230,300	230,300	230,300	230,300	230,406	1,381,906	
Subgrantee	City of Sacramento	Power Inn Road Widening Feasibility	171,816	28,636	28,636	28,636	28,636	28,636	28,636	171,816	
2009 Army Depot Taxable Swap	City of Sacramento	Taxable swap CIRB master lease (Fall DS Reserve)	6,103,815	-	-	-	-	-	152,491	152,491	These scheduled payments are not due to be paid until December 2012. The obligations were supported by legal documents.
2009 Army Depot Tax Ex Swap	City of Sacramento	Tax Exempt swap CIRB master lease (Fall DS Reserve)	11,795,450	-	-	-	-	-	306,556	306,556	
Property tax Collection Fees	County of Sacramento	Fees for collecting property taxes	35,160	-	-	-	-	21,809	-	21,809	This obligation and scheduled payment are estimates that were derived from internal calculations made by the Agency, and therefore are not supported by legal documents. Furthermore, these estimates were not stated as such on the amended EOPS.

**Redevelopment Agency of the City of Sacramento
Attachment C - Final Amended EOPS Findings**

Amended EOPS (January 1, 2012 - June 30, 2012)

Project Name or Area/Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Payments by Month							Finding
				Jan	Feb	March	Apr	May	June	Total	
L/M Aggregate											
Consultant	Caine Gressel Midgley	Housing Asset Managmnt	74,947	12,491	12,491	12,491	12,491	12,491	12,492	74,947	Although these obligations were supported by legal documents, th scheduled payments are not supported as they represent estimates that were derived from internal calculations made by the Agency. Furthermore, these estimates were not stated as such on the final amended EOPS.
Consultant	Colliers International	Housing Asset Managmnt	6,525	1,088	1,088	1,088	1,088	1,088	1,085	6,525	
Legal	Goldfarb & Lipman LLP	Housing Asset Managmnt	100,000	16,667	16,667	16,667	16,667	16,667	16,665	100,000	
Legal	Hawkins Delafield & Wood	Housing Asset Managmnt	78,780	13,130	13,130	13,130	13,130	13,130	13,130	78,780	
Loan	Norwood Housing Assoc	Norwood Estates	1,183,000	197,167	197,167	197,167	197,167	197,167	197,165	1,183,000	
Loan	Transitional Living	Palmer Apartments	283,008	47,168	47,168	47,168	47,168	47,168	47,168	283,008	
Loan	Oak Park Sr Hsg Partners LP	Broadway/MLK Development	843,200	140,533	140,533	140,533	140,533	140,533	140,535	843,200	
Deposit Liability	Taylor Terrace Apts	Deposit	5,000	-	-	-	-	-	5,000	5,000	Legal documents substantiating this obligation and the scheduled payments by month was not provided. In addition, the payments are based on internal calculations by the Agency, and were not identified as estimates on the amended EOPS.
Del Paso Heights											
Consultant	Grayland Environmental	Indus Gas Site Remediation	28,524	4,754	4,754	4,754	4,754	4,754	4,754	28,524	Although these obligations were supported by legal documents, th scheduled payments are not supported as they represent estimates that were derived from internal calculations made by the Agency. Furthermore, these estimates were not stated as such on the final amended EOPS.
Consultant	Geocon Environmental	Rio Linda Blvd & Roanoke Ave	756	126	126	126	126	126	126	756	
Consultant	Nichol's Consult Engineers	Rio Linda Blvd & Roanoke Ave	2,883	480	481	480	481	480	481	2,883	
Consultant	Pacific States Environmental	Rio Linda Blvd & Roanoke Ave	258,244	43,040	43,040	43,040	43,040	43,040	43,044	258,244	
Subgrantee	City of Sacramento	Marysvill Blvd Strtscp	19,574	3,262	3,262	3,262	3,262	3,262	3,264	19,574	
Loan	Del Paso Nuevo LLC	Del Paso Nuevo	342,579	57,096	57,096	57,096	57,096	57,096	57,099	342,579	
Loan	Del Paso Nuevo LLC	Del Paso Nuevo	1,515,777	95,738	95,738	95,738	95,738	95,738	95,740	574,430	
Loan	Norwood Housing Assoc	Norwood Estates	27,694	4,616	4,616	4,616	4,616	4,616	4,614	27,694	
Audit Contract Macias Gini & O'Connell LLP	SHRA	Audit Contract for year ended 12/31/11	4,308	-	-	-	-	-	4,308	4,308	
SHRA Project Delivery Transition/Hsg. Monitoring	SHRA	Project Delivery -Closeout/ Housing Monitoring Obligations	104,788	17,465	17,465	17,465	17,465	17,465	17,465	104,788	

**Redevelopment Agency of the City of Sacramento
Attachment C - Final Amended EOPS Findings**

Amended EOPS (January 1, 2012 - June 30, 2012)

Project Name or Area/Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Payments by Month						Finding		
				Jan	Feb	March	Apr	May	June		Total	
Grant	American Sheet Metal	Exterior Rebate	10,016	1,670	1,670	1,670	1,670	1,670	1,666	10,016	Although these obligations were supported by legal documents, the scheduled payments are not supported as they represent estimates that were derived from internal calculations made by the Agency. Furthermore, these estimates were not stated as such on the final amended EOPS.	
Demolition	CORR Construction	Del Paso Nuevo	200	33	33	33	33	33	35	200		
Banc of America Public Capital Corp.	SHRA	2008 Bank of America Public Capital Corp 801 12th St (Note 2)	228,516	884	884	884	884	884	884	5,306		
SHRA Administrative Allowance	SHRA	AB26 Admin Allowance	17,160	2,860	2,860	2,860	2,860	2,860	2,860	17,160		
Construction	Western Engineering	Del Paso Nuevo	236,046	39,341	39,341	39,341	39,341	39,341	39,341	236,046		
Construction	Western Engineering	Del Paso Nuevo	570,000	95,000	95,000	95,000	95,000	95,000	95,000	570,000		
Consultant	Raney Geotechnical	Del Paso Nuevo	3,153	525	525	525	525	525	528	3,153		
Consultant	Carter & Burgess Inc	Del Paso Nuevo	9,541	1,590	1,590	1,590	1,590	1,590	1,591	9,541		
Construction	Western Engineering	Del Paso Nuevo	765	128	128	128	128	128	125	765		
Construction	Western Engineering	Del Paso Nuevo	359,610	59,935	59,935	59,935	59,935	59,935	59,935	359,610		
Construction	City of Sacramento	Del Paso Heights Park Imp	4,040	673	673	673	673	673	675	4,040		
Consultant	Grayland Environmental	Indus Gas Site Remediation	169	28	28	28	28	28	29	169		
Environmental Remediation	TBD	Indus Gass	36,500	-	-	-	-	-	36,500	36,500		DOF has disallowed these obligations as no documents were provided to support the amounts. The obligations listed represent preliminary estimates calculated by the Agency for further study and pollution remediations for the projects as such they are not supported by legal documents.
Ser A	US Bank	Low/Mod Series A (Fall DS Reserve)	5,553,663	-	-	-	-	-	75,819	75,819		These scheduled payments are not due to be paid until December 2012. The obligations were supported by legal documents.
A	US Bank	Series A (Fall DS Reserve)	8,631,300	-	-	-	-	-	10,350	10,350		
2005 Del Paso Master Lease	City of Sacramento	Master Lease Refunding (Fall DS Reserve)	1,786,650	-	-	-	-	-	190,350	190,350		
2005 Del Paso Refunding	City of Sacramento	Refunding (Fall DS Reserve)	7,319,750	-	-	-	-	-	569,762	569,762		
2005 Del Paso Refunding	City of Sacramento	Refunding LM (Fall DS Reserve)	part of above	-	-	-	-	-	205,213	205,213		
2006 Del Paso TE Series A	US Bank	Tax Exempt Bonds (Fall DS Reserve)	6,207,644	-	-	-	-	-	133,401	133,401		
Ser B	US Bank	Reserve)	2,160,062	-	-	-	-	-	93,694	93,694		
Ser A	US Bank	Reserve)	3,144,806	-	-	-	-	-	42,765	42,765		
B	US Bank	Taxable Series B (Fall DS Reserve)	1,475,338	-	-	-	-	-	98,450	98,450		
Property tax Collection Fees	County of Sacramento	Fees for collecting property taxes	35,250	-	-	-	-	22,241	-	22,241	These obligations and scheduled payments are estimates that were derived from internal calculations made by the Agency, and therefore are not supported by legal documents. Furthermore, these estimates were not stated as such on the amended EOPS.	
Property tax assessments	County of Sacramento	Flood Control	9,710	-	-	-	-	-	9,710	9,710		

**Redevelopment Agency of the City of Sacramento
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Amended EOPS (January 1, 2012 - June 30, 2012)

Project Name or Area/Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Payments by Month						Finding	
				Jan	Feb	March	Apr	May	June		Total
Deposit Liability	Johnson/Warren Partner	Deposit	19,517	-	-	-	-	-	19,517	19,517	Legal documents substantiating these obligations and the scheduled payments by month were not provided. In addition, the payments are based on internal calculations by the Agency, and were not identified as estimates on the amended EOPS.
Deposit Liability	O'Connell Hughes	Deposit	4,000	-	-	-	-	-	4,000	4,000	
Deposit Liability	Del Paso Nuevo Partners	Deposit	9,032	-	-	-	-	-	9,032	9,032	
Franklin Blvd.											
Agreement	Applied Architecture	Exterior Rebate	8,388	1,398	1,398	1,398	1,398	1,398	1,398	8,388	Although these obligations were supported by legal documents, the scheduled payments are not supported as they represent estimates that were derived from internal calculations made by the Agency. Furthermore, these estimates were not stated as such on the final amended EOPS.
Agreement	Mario Flores	Exterior Rebate	13,028	2,171	2,171	2,171	2,171	2,171	2,172	13,027	
Agreement	Frank Uribe	Exterior Rebate	3,965	660	660	660	660	660	665	3,965	
Agreement	ABF Freight	Exterior Rebate	23,535	3,922	3,922	3,922	3,922	3,922	3,925	23,535	
Agreement	RWK Enterprise	Exterior Rebate	1,635	272	272	272	272	272	275	1,635	
Agreement	903 Enterprise	Exterior Rebate	5,500	917	917	917	917	917	915	5,500	
Agreement	Brian Lee	Exterior Rebate	55,000	9,167	9,167	9,167	9,167	9,167	9,165	55,000	
Construction	County of Sacramento	Franklin Blvd Streetscape Imp	563,799	93,966	93,966	93,966	93,966	93,966	96,969	566,799	
Construction	County of Sacramento	Franklin Blvd Streetscape Imp	2,000,000	333,333	333,333	333,333	333,333	333,333	333,335	2,000,000	
Loan	Housing Authority	Morrison Creek Estates	262,198	52,440	52,440	52,440	52,440		52,438	262,198	
Consultant	Paragon Partners LTD	Morrison Creek Estates	56,045	9,341	9,341	9,341	9,341	9,341	9,340	56,045	
Consultant	National Analytical Labs	Morrison Creek Estates	7,210	1,202	1,202	1,202	1,202	1,202	1,200	7,210	
Appraisals	Tiner Enterprises	Morrison Creek Estates	7,875	1,312	1,312	1,312	1,312	1,312	1,315	7,875	
Architectural Fees	Cadversion LLC	Morrison Creek Estates	1,350	225	225	225	225	225	225	1,350	
Construction	KRC Builders Inc	Morrison Creek Estates	104,380	17,397	17,397	17,397	17,397	17,397	17,395	104,380	
Construction	KRC Builders Inc	Morrison Creek Estates	37,754	6,292	6,292	6,292	6,292	6,292	6,294	37,754	
Construction	Melnikov Construction	Morrison Creek Estates	94,425	15,738	15,738	15,738	15,738	15,738	15,735	94,425	

**Redevelopment Agency of the City of Sacramento
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Project Name or Area/Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Payments by Month						Finding	
				Jan	Feb	March	Apr	May	June		Total
Campbells Soup Prop Tax Rebate	Campbell Soup	Property tax rebate	10,683,038	-	-	-	-	-	350,000	350,000	Although these obligations were supported by legal documents, if scheduled payments are not supported as they represent estimates that were derived from internal calculations made by the Agency. Furthermore, these estimates were not stated as such on the final amended EOPS.
Audit Contract Macias Gini & O'Connell LLP	SHRA	Audit Contract for year ended 12/31/11	2,311	-	-	-	-	-	2,311	2,311	
SHRA Project Delivery Transition/Hsg. Monitoring	SHRA	Project Delivery -Closeout/ Housing Monitoring Obligations	132,514	22,086	22,086	22,086	22,086	22,086	22,086	132,514	
Banc of America Public Capital Corp.	SHRA	2008 Bank of America Public Capital Corp 801 12th St (Note 2)	683,579	2,645	2,645	2,645	2,645	2,645	2,645	15,872	
SHRA Administrative Allowance	SHRA	AB26 Admin Allowance	62,844	10,474	10,474	10,474	10,474	10,474	10,474	62,844	
Deposit Liability	7448 Franklin Blvd	Security Deposit	500	-	-	-	-	-	500	500	Legal documents substantiating these obligations and the scheduled payments by month were not provided. In addition, the payments are based on internal calculations by the Agency, and were not identified as estimates on the amended EOPS.
Deposit Liability	4351 Shining Star Dr	Security Deposit	1,000	-	-	-	-	-	1,000	1,000	
Deposit Liability	7440 Franklin Blvd	Security Deposit	700	-	-	-	-	-	700	700	
Property tax Collection Fees	County of Sacramento	Fees for collecting property taxes	31,740					19,497	-	19,497	This obligation and scheduled payment are estimates that were derived from internal calculations made by the Agency, and therefore are not supported by legal documents. Furthermore, these estimates were not stated as such on the amended EOPS.
Merged Downtown											
Consultant/Subgrantee	City of Sacramento	PRE-DEVELOPMENT SERVCS	600,343	100,057	100,057	100,057	100,057	100,057	100,058	600,343	Although these obligations were supported by legal documents, if scheduled payments are not supported as they represent estimates that were derived from internal calculations made by the Agency. Furthermore, these estimates were not stated as such on the final amended EOPS.
Subgrantee/Construction	City of Sacramento	Pioneer Bridge	79,581	13,264	13,264	13,264	13,264	13,264	13,261	79,581	
Consultant	City of Sacramento	700/800 K Strt Dvlpmnt	86,684	14,447	14,447	14,447	14,447	14,447	14,449	86,684	
Construction	City of Sacramento	J / K / L Strt Enhncmn	98,515	16,419	16,419	16,419	16,419	16,419	16,420	98,515	
Construction	City of Sacramento	K Street Enhancements	50,000	8,333	8,333	8,333	8,333	8,333	8,335	50,000	
Loan	700 Block Investors LP	700 K Predevelopment Ln	27,767	4,628	4,628	4,628	4,628	4,628	4,627	27,767	
Consultant	Applied Architecture	Architectural Services	496	83	83	83	83	83	81	496	
Downtown IPA	City of Sacramento	City DT Economic Development - Project Delivery	352,700	58,783	58,783	58,783	58,783	58,783	58,783	352,700	
Downtown IPA	City of Sacramento	AB 26 Administrative Allowance - City of Sacramento	163,453	-	32,691	32,691	32,691	32,691	32,691	163,453	
Downtown IPA	City of Sacramento	AB 26 Administrative Allowance - City of Sacramento (Contingency)	261,055	43,509	43,509	43,509	43,509	43,509	43,509	261,055	
Rental Subsidy Agreement	County of Sacramento (SSF)	Rental Assistance - Homeless Pgms	355,902	71,180	71,180	71,180	71,180		71,182	355,902	
Rental Subsidy Agreement	Transitional Living (TLCS)	Rental Assistance - Fed Match Co MOU 94	28,874	4,812	4,812	4,812	4,812	4,812	4,814	28,874	
Rental Subsidy Agreement	Transitional Living (TLCS)	Rental Assistance - Fed Match Co MOU 94	20,142	3,357	3,357	3,357	3,357	3,357	3,357	20,142	

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Project Name or Area/Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Payments by Month						Finding	
				Jan	Feb	March	Apr	May	June		Total
Rental Subsidy Agreement	Turning Point	Rental Assistance - Fed Match Co MOU 94	10,061	1,677	1,677	1,677	1,677	1,677	1,676	10,061	Although these obligations were supported by legal documents, the scheduled payments are not supported as they represent estimates that were derived from internal calculations made by the Agency. Furthermore, these estimates were not stated as such on the final amended EOPS.
Rental Subsidy Agreement	Turning Point	Rental Assistance - Fed Match Co MOU 94	20,980	3,497	3,497	3,497	3,497	3,497	3,495	20,980	
Rental Subsidy Agreement	Turning Point	Rental Assistance - Fed Match Co MOU 94	3,972	662	662	662	662	662	662	3,972	
Rental Subsidy Agreement	Sacramento Self Help	Rental Assistance - Fed Match Co MOU 94	1,072	179	179	179	179	179	177	1,072	
Rental Subsidy Agreement	Sacramento Self Help	Rental Assistance - Fed Match Co MOU 94	12,082	2,014	2,014	2,014	2,014	2,014	2,012	12,082	
SHRA Project Delivery Transition/Hsg. Monitoring	SHRA	Project Delivery -Closeout/ Housing Monitoring Obligations	167,107	27,851	27,851	27,851	27,851	27,851	27,851	167,107	
Loan	Preservation Development	Maydestone Buidling OP	744,973	124,162	124,162	124,162	124,162	124,162	124,163	744,973	Although these obligations were supported by legal documents, the scheduled payments are not supported as they represent estimates that were derived from internal calculations made by the Agency. Furthermore, these estimates were not stated as such on the final amended EOPS.
Grant	JHC Hotel Berry LLC	Hotel Brry Oprtng Grnt	1,250,000	208,333	208,333	208,333	208,333	208,333	208,335	1,250,000	
Loan	JHC Hotel Berry LLC	Hotel Berry DDA	24,000	4,000	4,000	4,000	4,000	4,000	4,000	24,000	
Grant	7th & H GP LLC	7th & H SRO	988,665	164,778	164,778	164,778	164,778	164,778	164,775	988,665	
Citizen Hotel	Cal West Partners	Annual Property Tax Rebate	1,845,000	123,000	-	-	-	-	-	123,000	
Orleans Hotel	Old Sac Properties, LLC	Annual Property Tax Rebate	567,000	37,800	-	-	-	-	-	37,800	
Audit Contract Macias Gini & O'Connell LLP	SHRA	Audit Contract for year ended 12/31/11	27,340	-	-	-	-	-	27,340	27,340	
Banc of America Public Capital Corp.	SHRA	2008 Bank of America Public Capital Corp 801 12th St (Note 2)	711,705	2,754	2,754	2,754	2,754	2,754	2,754	16,525	
SHRA Administrative Allowance	SHRA	AB26 Admin Allowance	113,754	18,959	18,959	18,959	18,959	18,959	18,959	113,754	
Deposit Liability	Mercy Housing California	Other Liability	10,000	-	-	-	-	-	10,000	10,000	
Consultant	Ninyo & Moore	Development Assistance	20,500	3,417	3,417	3,417	3,417	3,417	3,415	20,500	
Consultant	City of Sacramento	Development Assistance	20,000	3,333	3,333	3,333	3,333	3,333	3,335	20,000	
Loan	1012-1022 K St Sac LL	1012-1022 K St Rbh Prj	1,894,230	315,705	315,705	315,705	315,705	315,705	315,705	1,894,230	
Construction	City of Sacramento	Gryhnd Trmnl 420 Rehrd	334,492	55,749	55,749	55,749	55,749	55,749	55,747	334,492	
Construction	City of Sacramento	Downtown Streetscape	171,581	28,597	28,597	28,597	28,597	28,597	28,596	171,581	
Subgrantee/Construction	City of Sacramento	Riverfront Reconnection Improvements	86,229	14,372	14,372	14,372	14,372	14,371	14,370	86,229	

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Project Name or Area/Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Payments by Month						Finding	
				Jan	Feb	March	Apr	May	June		Total
Construction	City of Sacramento	Capitol Mall Improvements	9,472	1,579	1,579	1,579	1,579	1,579	1,577	9,472	Although these obligations were supported by legal documents, the scheduled payments are not supported as they represent estimates that were derived from internal calculations made by the Agency. Furthermore, these estimates were not stated as such on the final amended EOPS.
Construction	City of Sacramento	Docks Promenade Construction	227,625	37,938	37,938	37,938	37,938	37,938	37,935	227,625	
Grant / Loan	1000 K Street LLC	1000 K Street	92,920	15,487	15,487	15,487	15,487	15,487	15,485	92,920	
Grant	7th & H GP LLC	7th & H SRO	2,761,335	460,222	460,222	460,222	460,222	460,222	460,225	2,761,335	
Construction	Thyssen Elevator	Modernization 626/630 I Street	253,633	42,272	42,272	42,272	42,272	42,272	42,273	253,633	
Construction	Van Tilburg Banvard	Modernization 626/630 I Street	116,952	19,492	19,492	19,492	19,492	19,492	19,492	116,952	
Construction	Turner Construction	Modernization 626/630 I Street	2,822,840	409,723	409,723	409,723	409,723	409,723	409,723	2,458,338	
Consultant	Ray Stone Inc	Hotel Berry Acquisition / Relocation	355	59	59	59	59	59	60	355	
Grant	Shasta	Shasta Hotel Rental Assistance	100,954	20,191	20,191	20,191	20,191	-	20,190	100,954	The Agency listed this obligation twice in the amended EOPS, per discussion with Management they are based on the same obligation but the \$100,954 was obtained from the internal budget and the \$50,000 was based on the legal agreement; which shows yearly payments of \$100,000.
Shasta Hotel	Shasta Hotel	Rental Subsidy Agreement State Match	1,400,000	-	-	-	-	-	50,000	50,000	
Agreement	City of Sacramento	Downtown Housing NOFA	362,010	-	-	-	-	-	-	-	Legal documents to support this obligation includes a resolution authorizing funding for the NOFA, but the resolution does not specify contractors or specific projects.
Prop 1C match	Urban Core/TBD	Township 9	3,000,000	-	-	-	-	-	-	-	Legal documents to support this obligation includes a city resolution and a signed letter related to the loan. However, the obligation amount was not carried forward to the final ROPS.
1993 Merged Downtown TABS	US Bank	Tax allocation bond (Fall DS Reserve)	48,030,000	-	-	-	914,953	-	-	914,953	These scheduled payments are not due to be paid until December 2012. The obligations were supported by legal documents.
1993 Merged Downtown TABS	US Bank	Tax allocation bond LM (Fall DS Reserve)	part of above	-	-	-	310,048	-	-	310,048	
1998 Merged DT TABS Series A	US Bank	Series A bond (Fall DS Reserve)	9,539,490	-	-	-	921,895	-	-	921,895	
1998 Merged DT TABS Series A	US Bank	Series A bond LM (Fall DS Reserve)	part of above	-	-	-	3,623,938	-	-	3,623,938	
1998 Merged DT TABS Series C	US Bank	Series C bond (Fall DS Reserve)	5,283,570	-	-	-	2,113,666	-	-	2,113,666	
1998 Merged DT TABS Series C	US Bank	Series C bond (Fall DS Reserve)	part of above	-	-	-	404,702	-	-	404,702	
1998 Merged DT TX TABS Ser B	US Bank	Series B bond (Fall DS Reserve)	3,136,356	-	-	-	1,087,932	-	-	1,087,932	
1998 Merged DT TX TABS Ser B	US Bank	Series B bond LM (Fall DS Reserve)	part of above	-	-	-	388,231	-	-	388,231	
2000 Merged DT Series A	US Bank	Series A bond (Fall DS Reserve)	1,557,690	-	-	-	624,303	-	-	624,303	
2000 Merged DT Series A	US Bank	Series A bond LM (Fall DS Reserve)	part of above	-	-	-	119,535	-	-	119,535	
2002 Merged DT Master Lease	City of Sacramento	Master Lease Note (Fall DS Reserve)	4,060,875	-	-	-	-	-	1,952,719	1,952,719	
2002 Merged Downtown TABS	Bank of New York	Tax allocation bond (Fall DS Reserve)	12,856,950	-	-	-	-	-	1,185,573	1,185,573	
2002 Merged Downtown TABS	Bank of New York	Tax allocation bond LM (Fall DS Reserve)	part of above	-	-	-	-	-	969,230	969,230	
2005 Merged DT ML Refunding	City of Sacramento	Master Lease Refunding (Fall DS Reserve)	10,905,000	-	-	-	-	-	242,125	242,125	
2005 Merged DT TX LM Hsg SerB	US Bank	Taxable Low/Mod Housing Series B (Fall DS Reserve)	7,993,170	-	-	-	-	-	568,230	568,230	

**Redevelopment Agency of the City of Sacramento
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Amended EOPS (January 1, 2012 - June 30, 2012)

Project Name or Area/Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Payments by Month						Finding	
				Jan	Feb	March	Apr	May	June		Total
2005 Merged DT TX Series B	US Bank	Taxable Series B bond (Fall DS Reserve)	38,789,192	-	-	-	-	-	749,372	749,372	These scheduled payments are not due to be paid until December 2012. The obligations were supported by legal documents.
2005 Merged DT TE LM Hsg SerA	US Bank	Tax Exempt Low/Mod Housing Series A (Fall DS Reserve)	72,004,750	-	-	-	-	-	318,125	318,125	
2005 Merged DT TE Series A	US Bank	Tax Exempt Series A bond (Fall DS Reserve)	154,791,143	-	-	-	-	-	19,875	19,875	
Property tax Collection Fees	County of Sacramento	Fees for collecting property taxes	269,449	-	-	-	-	203,165	-	203,165	These obligations and scheduled payments are estimates that were derived from internal calculations made by the Agency, and therefore are not supported by legal documents. Furthermore, these estimates were not stated as such on the amended EOPS.
Taxes and License	City/County of Sacramento	Property assess. & Flood Control fees	57,402	-	-	-	-	-	57,402	57,402	
Deposit Liability	DASCO	Deposit	28,358	-	-	-	-	-	28,358	28,358	Legal documents substantiating these obligations and the scheduled payments by month were not provided. In addition, the payments are based on internal calculations by the Agency, and were not identified as estimates on the amended EOPS.
Deposit Liability	CFY Dev	Deposit	28,358	-	-	-	-	-	28,358	28,358	
Deposit Liability	Joseph Schiff	Security Deposit	400	-	-	-	-	-	400	400	
Deposit Liability	Albert Blunt	Security Deposit	400	-	-	-	-	-	400	400	
Deposit Liability	Paula Lomanzi	Security Deposit	400	-	-	-	-	-	400	400	
Deposit Liability	Robert Hoffman	Security Deposit	400	-	-	-	-	-	400	400	
Deposit Liability	Robert Montgomery	Security Deposit	400	-	-	-	-	-	400	400	
Deposit Liability	809 L St	Security Deposit	3,583	-	-	-	-	-	3,583	3,583	
Deposit Liability	Leroy Cowan	Security Deposit	400	-	-	-	-	-	400	400	
Deposit Liability	Sheri Batiste	Security Deposit	400	-	-	-	-	-	400	400	
Deposit Liability	Sabs Silitshenai	Security Deposit	400	-	-	-	-	-	400	400	
Deposit Liability	730 K St	Security Deposit	3,771	-	-	-	-	-	3,771	3,771	
Deposit Liability	700/800 K	Security Deposit	5,566	-	-	-	-	-	5,566	5,566	
Deposit Liability	Redev Agency of City	Other Short Term Liability	320,000	-	-	-	-	-	320,000	320,000	
Deposit Liability	Hahn/DT Shuttle	Other Liability	20,250	-	-	-	-	-	20,250	20,250	
Deposit Liability	City of Sacramento	Other Liability	2,527	-	-	-	-	-	2,527	2,527	
Deposit Liability	TLCS	Other Short Term Liability	916	-	-	-	-	-	916	916	
Deposit Liability	7th & H	Deposit	1,000	-	-	-	-	-	1,000	1,000	
Deposit Liability	Due to fund 220	Due to other funds	64,776	-	-	-	-	-	64,776	64,776	

**Redevelopment Agency of the City of Sacramento
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Project Name or Area/Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Payments by Month						Finding	
				Jan	Feb	March	Apr	May	June		Total
Loan	DSTI/CIM	Sheraton OPA	19,320,127	-	-	-	-	-	-	-	The Master Owner Participation Agreement provided does not indicate total obligation as stated on the amended EOPS.
Agreement	City of Sacramento	Downtown Housing NOFA	943,526	-	-	-	-	-	-	-	The obligation is supported by a resolution authorizing funding for the NOFA, but the resolution does not specify contractors or specific projects.
Rental Subsidy Agreement	Lutheran Social Services (LSS)	Rental Assistance - Fed Match Co MOU 94	5,249,367	16,202	16,202	16,202	16,202	16,202	16,201	97,211	Legal documents provided do not include total amount of obligation as a result the obligations and scheduled payments are estimates that were derived from internal calculations made by the Agency. The rental subsidy agreements entered into to support these obligations are dated after June 28, 2011. Furthermore, these estimates were not stated as such on the amended EOPS.
Rental Subsidy Agreement	Transitional Living (TLCS)	Rental Assistance - Fed Match Co MOU 94	6,407,289	19,776	19,776	19,776	19,776	19,775	19,775	118,654	
Loan	700 Block Investors LP	700 K St Project	1,654,767	330,953	330,953	330,953	330,953		330,955	1,654,767	
Loan	700 Block Investors LP	700 K St Project	918,775	183,755	183,755	183,755	183,755	-	183,755	918,775	
Loan	700 Block Investors LP	700 K St Project	6,159,738	1,231,948	1,231,948	1,231,948	1,231,948	-	1,231,946	6,159,738	
Loan	700 Block Investors LP	700 K St Project	1,026,458	205,292	205,292	205,292	205,292	-	205,290	1,026,458	
Loan	700 Block Investors LP	700 K St Project	3,940,262	788,052	788,052	788,052	788,052		788,054	3,940,262	
Agreement	City of Sacramento	Downtown Housing NOFA	1,005,000	-	-	-	-	-	-	-	The obligation is supported by a resolution authorizing funding for the NOFA, but the resolution does not specify contractors or specific projects.
Environmental Remediation	TBD	731 K Street	24,310	-	-	-	-	-	-	-	
Environmental Remediation	TBD	700 K Street	373,710	-	-	-	-	-	-	-	DOF has disallowed these obligations as no documents were provided to support the amounts. The obligations listed represent preliminary estimates calculated by the Agency for further study and pollution remediations for the projects as such they are not supported by legal documents.
Environmental Remediation	TBD	800 K Street	325,000	-	-	-	-	-	-	-	
Environmental Remediation	TBD	Lot X (3rd St & Capitol Mall)	357,500	-	-	-	-	-	-	-	
Loan	7th and H	7th and H	2,000,000	-	-	-	-	-	-	-	
Loan	7th and H	7th and H	3,000,000	-	-	-	-	-	-	-	
Loan	7th and H	7th and H	3,000,000	-	-	-	-	-	-	-	
Loan	626 I Street	626 I Street	1,000,000	-	-	-	-	-	-	-	These obligations are not funded by tax increment and therefore should not have been included on the amended EOPS. These obligations were not included on the final ROPS.

**Redevelopment Agency of the City of Sacramento
Attachment C - Final Amended EOPS Findings**

Amended EOPS (January 1, 2012 - June 30, 2012)

Project Name or Area/Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Payments by Month							Finding	
				Jan	Feb	March	Apr	May	June	Total		
North Sacramento												
2003 N. Sac TE TABS LM Ser C	US Bank	Tax Exempt Low/Mod Series C bond (Fall DS Reserve)	1,933,315	-	-	-	-	-	-	47,133	47,133	These scheduled payments are not due to be paid until December 2012. The obligations were supported by legal documents.
2003 N. Sac TE TABS Ser C	US Bank	Tax Exempt Series C bond (Fall DS Reserve)	6,339,152	-	-	-	-	-	-	147,629	147,629	
2005 N. Sac Master Lease Refund	City of Sacramento	Master Lease Refunding (Fall DS Reserve)	6,568,112	-	-	-	-	-	-	209,208	209,208	
2005 N. Sac Master Lease Refund	City of Sacramento	Master Lease Refunding LM (Fall DS Reserve)	part of above	-	-	-	-	-	-	50,130	50,130	
2006 N. Sac TX ML Series B	City of Sacramento	Taxable Master Lease Series B bond (Fall DS Reserve)	8,858,970	-	-	-	-	-	-	220,040	220,040	
2006 N. Sac TE ML Series A	City of Sacramento	Tax Exempt Master Lease Series A (Fall DS Reserve)	856,050	-	-	-	-	-	-	21,700	21,700	
N. Sac CIEDB Loan	CA Infrastructure Bank	Loan (Fall DS Reserve)	5,441,547	-	-	-	-	-	-	175,353	175,353	Although these obligations were supported by legal documents, the scheduled payments are not supported as they represent estimates that were derived from internal calculations made by the Agency. Furthermore, these estimates were not stated as such on the final amended EOPS.
Consultant	Law Office of Margaret Hen	El Monte Oversight Agrt Pr	5,144	857	857	857	857	857	859	5,144		
N. Sac BofA Letter of Credit	Bank of America	Letter of Credit	5,651,258	-	-	31,082	-	-	-	5,620,176	5,651,258	
Bank of America Public Capital Corp.	SHRA	2008 Bank of America Public Capital Corp 801 12th St (Note 2)	398,681	1,543	1,543	1,543	1,543	1,543	1,543	9,257		
Audit Contract Macias Gini & O'Connell LLP	SHRA	Audit Contract for year ended 12/31/11	4,648							4,648	4,648	
SHRA Project Delivery Transition/Hsg. Monitoring	SHRA	Project Delivery -Closeout/ Housing Monitoring Obligations	129,105	21,518	21,518	21,518	21,518	21,518	21,518	129,105		
SHRA Administrative Allowance	SHRA	AB26 Admin Allowance	65,313	10,886	10,886	10,886	10,886	10,886	10,886	65,313		
Agreement	Sammy's Restaurant	Exterior Rebate	17,204	2,867	2,867	2,867	2,867	2,867	2,867	17,204		
Agreement	Sacramento Speed Shop	Exterior Rebate	50,000	8,333	8,333	8,333	8,333	8,333	8,333	50,000		
Consultant	Grayland Environmental	1022 & 1340 Del Paso Blvd Acq	22,715	3,786	3,786	3,786	3,786	3,786	3,786	22,715		
Loan	Norwood Hsg Assoc	Norwood Avenue Apartments	238,815	39,800	39,800	39,800	39,800	39,800	39,800	238,815		
Subgrantee	City of Sacramento	DPB Streetscape - Arden to Acoma	18,876	3,146	3,146	3,146	3,146	3,146	3,146	18,876		
Consultant	Shaw Environmental	2300/2308 Del Paso Blvd	52,035	8,672	8,672	8,672	8,672	8,672	8,672	52,035		
Agreement	Chico	Exterior Rebate	5,500	916	916	916	916	916	920	5,500		
Agreement	Takla Investment LLc	Exterior Rebate	27,500	4,583	4,583	4,583	4,583	4,583	4,585	27,500		
Construction	City of Sacramento	Dixeanne Greet St Project	20,000	3,333	3,333	3,333	3,333	3,333	3,335	20,000		
Construction	Fuller Excavating	2300/2308 Del Paso Blvd	49,201	8,200	8,200	8,200	8,200	8,200	8,201	49,201		
Property tax Collection Fees	County of Sacramento	Fees for collecting property taxes	36,630	-	-	-	-	-	21,935	-	21,935	These obligations and scheduled payments are estimates that were derived from internal calculations made by the Agency, and therefore are not supported by legal documents. Furthermore, these estimates were not stated as such on the amended EOPS.
Property tax assessments	County of Sacramento	Property tax assessments	10,407	-	-	-	-	-	-	10,407	10,407	
Environmental Remediation	TBD	Noble's (1212 Del Paso Blvd)	1,400,000	-	-	-	-	-	-	-	-	DOF has disallowed these obligations as no documents were provided to support the amounts. The obligation listed represents preliminary estimates calculated by the Agency for further study and pollution remediations for the projects as such they are not supported by legal documents.
Environmental Remediation	TBD	Former Orbit (1340 Del Paso Blvd)	37,000	-	-	-	-	-	-	-	-	
Environmental Remediation	TBD	Taco Stand (2300, 2308 Del Paso Bl & 775 Darina Ave)	52,000	-	-	-	-	-	-	-	-	

**Redevelopment Agency of the City of Sacramento
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Amended EOPS (January 1, 2012 - June 30, 2012)

Project Name or Area/Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Payments by Month							Finding
				Jan	Feb	March	Apr	May	June	Total	
Oak Park											
1999 Oak Park Refunding	City of Sacramento	Refunding (Fall DS Reserve)	2,929,180	-	-	-	-	-	140,928	140,928	These scheduled payments are not due to be paid until December 2012. The obligations were supported by legal documents.
1999 Oak Park Refunding	City of Sacramento	Refunding LM (Fall DS Reserve)	part of above	-	-	-	-	-	64,626	64,626	
Grant	Magard	Economic Dev Grant	33,411	5,568	5,568	5,568	5,568	5,568	5,571	33,411	Although these obligations were supported by legal documents, if scheduled payments are not supported as they represent estimates that were derived from internal calculations made by the Agency. Furthermore, these estimates were not stated as such on the final amended EOPS.
Grant	Ground Floor	Economic Dev Grant	27,874	4,646	4,646	4,646	4,646	4,646	4,644	27,874	
Agreement	Aka Sorority Inc	Exterior Rebate	2,576	429	429	429	429	429	431	2,576	
Consultant	Rick Engineering Co.	Development Assistance	24,970	4,162	4,162	4,162	4,162	4,162	4,160	24,970	
Construction	City of Sacramento	MLK Jr Blvd Corridor Improvement	65,598	10,933	10,933	10,933	10,933	10,933	10,933	65,598	
Consultant	Geocon Environmental	4601 & 4625 10th Ave Acquisition	517	86	86	86	86	86	87	517	
Construction	City of Sacramento	Property Based Improvement	205,945	34,324	34,324	34,324	34,324	34,324	34,325	205,945	
Loan	Maximus Develop Inc	Rehab Loans - Single Family	7,366	1,228	1,228	1,228	1,228	1,228	1,226	7,366	
Agreement	BWP Investments LLC	Exterior Rebate	7,836	1,306	1,306	1,306	1,306	1,306	1,306	7,836	
Agreement	Capital City Lodge #1147	Exterior Rebate	50,000	8,333	8,333	8,333	8,333	8,333	8,335	50,000	
Construction	City of Sacramento	McClatchy Park Master Plan Update	519,814	86,636	86,636	86,636	86,636	86,636	86,634	519,814	
Loan	Sacramento NHS	4300 8th Avenue Acquisition	156,310	26,052	26,052	26,052	26,052	26,052	26,050	156,310	
Loan	Oak Park Sr Hsg Partners L	Broadway/MLK Development	1,252,956	208,826	208,826	208,826	208,826	208,826	208,826	1,252,956	
Loan	The Brdway Triangle LLC	Broadway Triangle	2,803,668	467,278	467,278	467,278	467,278	467,278	467,278	2,803,668	
Property tax assessments	County of Sacramento	Property tax assessments-PBID	4,030	-	-	4,030	-	-	-	4,030	
Banc of America Public Capital Corp.	SHRA	2008 Bank of America Public Capital Corp 801 12th St (Note 2)	567,024	2,194	2,194	2,194	2,194	2,194	2,194	13,165	
Audit Contract Macias Gini & O'Connell LLP	SHRA	Audit Contract for year ended 12/31/11	1,999	-	-	-	-	-	1,999	1,999	
SHRA Project Delivery Transition/Hsg. Monitoring	SHRA	Project Delivery -Closeout/ Housing Monitoring Obligations	54,634	9,106	9,106	9,106	9,106	9,106	9,106	54,634	
SHRA Administrative Allowance	SHRA	AB26 Admin Allowance	30,475	5,079	5,079	5,079	5,079	5,079	5,079	30,475	
Loan	City of Sacramento	Broadway Triangle	117,352	19,559	19,559	19,559	19,559	19,559	19,557	117,352	
Loan	City of Sacramento	Broadway Triangle	3,670,488	611,748	611,748	611,748	611,748	611,748	611,748	3,670,488	
Grant	City of Sacramento	Broadway Triangle	1,244,786	207,464	207,464	207,464	207,464	207,464	207,466	1,244,786	

**Redevelopment Agency of the City of Sacramento
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Project Name or Area/Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Payments by Month							Finding
				Jan	Feb	March	Apr	May	June	Total	
Construction	City of Sacramento	Broadway Streetscape Improvement	476,342	79,390	79,390	79,390	79,390	79,390	79,392	476,342	Although these obligations were supported by legal documents, if scheduled payments are not supported as they represent estimates that were derived from internal calculations made by the Agency. Furthermore, these estimates were not stated as such on the final amended EOPS.
Construction	City of Sacramento	Oak Park Alley Abatement	71,000	11,833	11,833	11,833	11,833	11,833	11,835	71,000	
Construction	City of Sacramento	Third Avenue Plaza Design	21,377	3,563	3,563	3,563	3,563	3,563	3,562	21,377	
Loan	LP	Broadway/MLK Development	2,116,844	352,807	352,807	352,807	352,807	352,807	352,809	2,116,844	
Agreement	Old Soul	Exterior Rebate	21,282	3,547	3,547	3,547	3,547	3,547	3,547	21,282	
Construction	City of Sacramento	MLK Jr Blvd Corridor Improvement	2,681,704	476,950	476,950	476,950	476,950	476,950	476,954	2,861,704	
Subgrantee / Construction	City of Sacramento	MLK Jr Blvd Corridor Improvement	1,888,246	314,708	314,708	314,708	314,708	314,708	314,706	1,888,246	
2005 Oak Park ML Refunding	City of Sacramento	Master Lease Refunding (Fall DS Reserve)	1,592,850	-	-	-	-	-	119,650	119,650	
2005 Oak Park TX LM Hsg SerB	US Bank	Taxable Low/Mod Housing Series B (Fall DS Reserve)	3,983,930	-	-	-	-	-	124,009	124,009	
2005 Oak Park TX Series B	US Bank	Taxable Series B bond (Fall DS Reserve)	6,865,401	-	-	-	-	-	873,029	873,029	
2005 Oak Park TE Series A	US Bank	Tax Exempt Series A bond (Fall DS Reserve)	15,081,000	-	-	-	-	-	174,500	174,500	These scheduled payments are not due to be paid until December 2012. The obligations were supported by legal documents.
2006 OP Refund LM Hsg TE - A	US Bank	Tax Ex Refund Low/Mod Housing Ser A (Fall DS Reserve)	3,301,405	-	-	-	-	-	247,995	247,995	
2006 Oak Park Refund TE Ser A	US Bank	Tax Exempt Refunding Series A bond (Fall DS Reserve)	7,358,680	-	-	-	-	-	553,120	553,120	
Property tax Collection Fees	County of Sacramento	Fees for collecting property taxes	52,455	-	-	-	-	31,360	-	31,360	
Property tax assessments	County of Sacramento	Flood Control	27,455	-	-	-	-	-	27,455	27,455	These obligations and scheduled payments are estimates that were derived from internal calculations made by the Agency, and therefore are not supported by legal documents. Furthermore, these estimates were not stated as such on the amended EOPS.
Deposit Liability	Rotary Club	Deposit	1,000	-	-	-	-	-	1,000	1,000	
Deposit Liability	Broadway/MLK	Deposit	19,460	-	-	-	-	-	19,460	19,460	Legal documents substantiating these obligations and the scheduled payments by month were not provided. In addition, the payments are based on internal calculations by the Agency, and were not identified as estimates on the amended EOPS.
Deposit Liability	Concentric Health	Other Liability	750	-	-	-	-	-	750	750	
Deposit Liability	Clarmu Di Pina	Security Deposit	467	-	-	-	-	-	467	467	
Deposit Liability	Leah Bonnett	Security Deposit	192	-	-	-	-	-	192	192	
Deposit Liability	Jacklyn Johnson	Security Deposit	525	-	-	-	-	-	525	525	
Deposit Liability	4611 10th Ave	Security Deposit	575	-	-	-	-	-	575	575	
Deposit Liability	DO Auto Body	Security Deposit	171	-	-	-	-	-	171	171	
Environmental Remediation	TBD	Regent Site (4601.4625 10th Ave)	195,000	-	-	-	-	-	-	-	
Railyard											
Railyards Parking Loan	City of Sacramento	Loan	537,276	-	-	-	-	-	14,108	14,108	DOF has disallowed this obligation indicating a loan with the City is not enforceable. Per review of the debt payments schedule, the listed amount is for accrued interest, not paid during FY 2012; however, the agency reported it on the amended EOPS as a payment for the month of June 2012.
Railyards Inland Agreement	Inland	Infrastructure Reimbursement Agreement (\$50 million OPA, 6% int, over 25 year term)	59,550,800	-	-	-	-	-	-	-	Per review of the agreement, the related obligation allocates funds up to \$50 million.

**Redevelopment Agency of the City of Sacramento
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Amended EOPS (January 1, 2012 - June 30, 2012)

Project Name or Area/Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Payments by Month							Finding
				Jan	Feb	March	Apr	May	June	Total	
Downtown IPA	City of Sacramento	City DT Economic Development - Project Delivery	57,977	9,663	9,663	9,663	9,663	9,663	9,663	57,977	Although these obligations were supported by legal documents, the scheduled payments are not supported as they represent estimates that were derived from internal calculations made by the Agency. Furthermore, these estimates were not stated as such on the final amended EOPS.
Banc of America Public Capital Corp.	SHRA	2008 Bank of America Public Capital Corp 801 12th St (Note 2)	10,821	42	42	42	42	42	42	252	
Audit Contract Macias Gini & O'Connell LLP	SHRA	Audit Contract for year ended 12/31/11	43						43	43	
SHRA Project Delivery Transition/Hsg. Monitoring	SHRA	Project Delivery -Closeout/ Housing Monitoring Obligations	1,700	283	283	283	283	283	283	1,700	
SHRA Administrative Allowance	SHRA	AB26 Admin Allowance	11,808	1,968	1,968	1,968	1,968	1,968	1,968	11,808	
Property tax Collection Fees	County of Sacramento	Fees for collecting property taxes	2,055	-	-	-	-	2,425	-	2,425	This obligation and scheduled payment are estimates that were derived from internal calculations made by the Agency, and therefore are not supported by legal documents. Furthermore, these estimates were not stated as such on the amended EOPS.
River District											
Subgrantee	City of Sacramento	Pre-Development Servcs	142,513	23,752	23,752	23,752	23,752	23,752	23,753	142,513	Although these obligations were supported by legal documents, the scheduled payments are not supported as they represent estimates that were derived from internal calculations made by the Agency. Furthermore, these estimates were not stated as such on the final amended EOPS.
Construction	City of Sacramento	Powerhouse Scienc Cntr	978,827	163,138	163,138	163,138	163,138	163,138	163,137	978,827	
SHRA Project Delivery Transition/Hsg. Monitoring	SHRA	Project Delivery -Closeout/ Housing Monitoring Obligations	8,199	1,367	1,367	1,367	1,367	1,367	1,367	8,199	
Banc of America Public Capital Corp.	SHRA	2008 Bank of America Public Capital Corp 801 12th St (Note 2)	48,446	188	188	188	188	188	188	1,125	
SHRA Administrative Allowance	SHRA	AB26 Admin Allowance	29,293	4,882	4,882	4,882	4,882	4,882	4,882	29,293	
Consultant	Stantec Consulting	Development Assistance	11,554	1,926	1,926	1,926	1,926	1,926	1,924	11,554	
Consultant / Construction	City of Sacramento	River District Special Plan	112,603	18,767	18,767	18,767	18,767	18,767	18,768	112,603	
Downtown IPA	City of Sacramento	City DT Economic Development - Project Delivery	149,322	24,887	24,887	24,887	24,887	24,887	24,887	149,322	
Downtown IPA	City of Sacramento	AB 26 Administrative Allowance - City of Sacramento	64,050	-	12,810	12,810	12,810	12,810	12,810	64,050	
Construction	City of Sacramento	Greyhound/Sequoia Pefc	500,000	83,333	83,333	83,333	83,333	83,333	83,335	500,000	
Construction	Clark Cadman	1400 North B St Acq	9,973	1,662	1,662	1,662	1,662	1,662	1,663	9,973	These obligations and scheduled payments are estimates that were derived from internal calculations made by the Agency, and therefore are not supported by legal documents. Furthermore, these estimates were not stated as such on the amended EOPS.
Consultant / Construction	City of Sacramento	Development Assistance	98,722	16,454	16,454	16,454	16,454	16,454	16,452	98,722	
2005 Richards ML Refunding	City of Sacramento	Master Lease Refunding (Fall DS Reserve)	6,055,870	-	-	-	-	-	235,945	235,945	These scheduled payments are not due to be paid until December 2012. The obligations were supported by legal documents.
2009 River District TX Swap	City of Sacramento	Taxable Swap (Fall DS Reserve)	5,712,236	-	-	-	-	-	142,708	142,708	
2005 Richards ML Refunding LM	City of Sacramento	Master Lease Refunding LM (Fall DS Reserve)	1,513,968	-	-	-	-	-	58,986	58,986	

**Redevelopment Agency of the City of Sacramento
Attachment C - Final Amended EOPS Findings**

Amended EOPS (January 1, 2012 - June 30, 2012)

Project Name or Area/Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Payments by Month						Finding	
				Jan	Feb	March	Apr	May	June		Total
Property tax Collection Fees	County of Sacramento	Fees for collecting property taxes	14,824	-	-	-	-	12,629	-	12,629	This obligation and scheduled payment are estimates that were derived from internal calculations made by the Agency, and therefore are not supported by legal documents. Furthermore, these estimates were not stated as such on the amended EOPS.
Stockton Blvd.											
Consultant	HTA Science & Engineer	Pre-Development Servs	1,694	282	282	282	282	282	284	1,694	Although these obligations were supported by legal documents, scheduled payments are not supported as they represent estimates that were derived from internal calculations made by the Agency. Furthermore, these estimates were not stated as such on the final amended EOPS.
Agreement	Mercy Housing California	Rental Subsidy Agreement (Blvd. Court)	3,228,810	33,072	33,072	33,072	33,072	33,072	33,072	198,432	
Rental Subsidy	Quinn Cottages L P	Quinn Cottage Rental Assistance	238,104	39,684	39,684	39,684	39,684	39,684	39,684	238,104	
Stockton Blvd Letter of Credit	Bank of America	Letter of Credit	2,491,139	-	-	17,513	-	-	2,473,626	2,491,139	
Audit Contract Macias Gini & O'Connell LLP	SHRA	Audit Contract for year ended 12/31/11	1,320	-	-	-	-	-	1,320	1,320	
SHRA Project Delivery Transition/Hsg. Monitoring	SHRA	Project Delivery -Closeout/ Housing Monitoring Obligations	141,125	23,521	23,521	23,521	23,521	23,521	23,521	141,125	
Property tax assessments	County of Sacramento	Property tax assessments-PBID	6,817	-	-	6,817	-	-	-	6,817	
Banc of America Public Capital Corp.	SHRA	2008 Bank of America Public Capital Corp 801 12th St (Note 2)	728,634	2,820	2,820	2,820	2,820	2,820	2,820	16,918	
SHRA Administrative Allowance	SHRA	AB26 Admin Allowance	91,136	15,189	15,189	15,189	15,189	15,189	15,189	91,136	
Agreement	Jessica Ramos	Exterior Rebate	2,000	333	333	333	333	333	335	2,000	
Stockton Blvd Letter of Credit	Bank of America	Letter of Credit	4,032,960	-	-	16,480	-	-	4,016,480	4,032,960	
Consultant	A. Plescia & Company	Stockton Blvd Opportunity Analysis	287	48	48	48	48	48	47	287	
2002 Stockton Blvd Master Lease	City of Sacramento	Master Lease (Fall DS Reserve)	479,120	-	-	-	-	-	69,910	69,910	
2002 Stockton Blvd Master Lease	City of Sacramento	Master Lease LM (Fall DS Reserve)	119,780	-	-	-	-	-	17,478	17,478	
2006 Stockton Blvd Master Lease	City of Sacramento	Master Lease (Fall DS Reserve)	2,950,906	-	-	-	-	-	41,786	41,786	
2006 Stockton Blvd Master Lease	City of Sacramento	Master Lease LM (Fall DS Reserve)	737,726	-	-	-	-	-	10,447	10,447	
Stockton Blvd CIEDB Loan	CA Infrastructure Bank	Loan (Fall DS Reserve)	4,298,287	-	-	-	-	-	146,243	146,243	
Property tax Collection Fees	County of Sacramento	Fees for collecting property taxes	22,920	-	-	-	-	13,010	-	13,010	This obligation and scheduled payment are estimates that were derived from internal calculations made by the Agency, and therefore are not supported by legal documents. Furthermore, these estimates were not stated as such on the amended EOPS.

Redevelopment Agency of the City of Sacramento
Attachment C - Final Amended EOPS Findings

Amended EOPS (January 1, 2012 - June 30, 2012)

Project Name or Area/Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Payments by Month							Finding
				Jan	Feb	March	Apr	May	June	Total	
Deposit Liability	5700 Stockton Blvd	Other Short Term Liability	9,192	-	-	-	-	-	9,192	9,192	Legal documents substantiating this obligation and the scheduled payments by month were not provided. In addition, the payments are based on internal calculations by the Agency, and were not identified as estimates on the amended EOPS.

Redevelopment Agency of the City of Sacramento
Attachment D - Payments

Initial EOPS (August 1, 2011 - December 31, 2011)									Review of a Copy of the Cancelled Check or Electronic Funds Transfer (ETF) Instructions					Finding				
Project Name/Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	(A) Sampled Scheduled Payments by Month					(B) Actual Payments on Sample Selected by Month- ^a denotes no payment made					(A-B) Difference between Scheduled and Actual Payments by Month				
				Aug	Sept	Oct	Nov	Dec	Aug	Sept	Oct	Nov	Dec	Aug	Sept	Oct	Nov	Dec
Aggregate	Employees/Vendors	Payroll for employees & Services & Supplies	\$ 1,006,678	\$ 201,336	\$ 201,336	\$ 201,336	\$ 201,336	\$ 201,336	\$ - *	\$ - *	\$ - *	\$ - *	\$ - *	\$ 201,336	\$ 201,336	\$ 201,336	\$ 201,336	\$ 201,336
Alkali Flat	HUD	Section 108	7,374,655	317,519	-	-	-	-	- *	-	-	-	-	317,519	-	-	-	-
Army	City of Sacramento	14th Avenue Master Pln	1,381,906	276,381	276,381	276,381	276,381	276,382	- *	17,918	2,762	- *	- *	276,381	258,463	273,619	276,381	276,382
Del Paso	Del Paso Nuevo LLC	Del Paso Nuevo	574,430	114,886	114,886	114,886	114,886	114,886	- *	93,223	35,338	- *	- *	114,886	21,663	79,548	114,886	114,886
Del Paso	Western Engineering	Del Paso Nuevo	988,125	197,625	197,625	197,625	197,625	197,625	341,550	124,798	- *	592,000	- *	(143,925)	72,827	197,625	(394,375)	197,625
Del Paso	Del Paso Nuevo LLC	Del Paso Nuevo (HUD EDI Obligation)	1,053,254	210,651	210,651	210,651	210,651	210,650	- *	- *	- *	- *	- *	210,651	210,651	210,651	210,651	210,650
Franklin	County of Sacramento	Franklin Blvd Streetscape Imp	602,930	120,586	120,586	120,586	120,586	120,586	39,131	- *	- *	- *	- *	81,455	120,586	120,586	120,586	120,586
L/M Aggregate	Norwood Housing Assoc	Norwood Estates	1,183,000	236,600	236,600	236,600	236,600	236,600	- *	- *	- *	- *	- *	236,600	236,600	236,600	236,600	236,600
Merged Downtown	Preservation Development	Maydestone Building OP	1,889,334	377,867	377,867	377,867	377,867	377,866	386,814	- *	757,547	- *	- *	(8,947)	377,867	(379,680)	377,867	377,866
Merged Downtown	City of Sacramento	Gryhnd Trmnl 420 Rehrd	2,177,966	435,593	435,593	435,593	435,593	435,594	1,101,282	- *	742,192	- *	- *	(665,689)	435,593	(306,599)	435,593	435,594
Merged Downtown	7th & H GP LLC	7th & H SRO	2,816,654	563,331	563,331	563,331	563,331	563,330	793,395	- *	998,859	- *	- *	(230,064)	563,331	(435,528)	563,331	563,330
Merged Downtown	7th & H GP LLC	7th & H SRO	2,761,335	635,000	635,000	635,000	635,000	635,000	- *	685,045	- *	1,086,399	- *	635,000	(50,045)	635,000	(451,399)	635,000
Merged Downtown	Turner Construction	Modernization 626/630 I Street	3,175,000	552,267	552,267	552,267	552,267	552,267	- *	- *	- *	- *	- *	552,267	552,267	552,267	552,267	552,267
Merged Downtown	700 Block Investors LP	700 K St Project	6,159,738	1,231,948	1,231,948	1,231,948	1,231,948	1,231,946	- *	- *	- *	- *	- *	1,231,948	1,231,948	1,231,948	1,231,948	1,231,946
Merged Downtown	700 Block Investors LP	700 K St Project	3,940,262	788,052	788,052	788,052	788,052	788,054	- *	- *	- *	- *	- *	788,052	788,052	788,052	788,052	788,054
Oak Park	The Bdrway Triangle LLC	Broadway Triangle	6,405,214	1,281,043	1,281,043	1,281,043	1,281,043	1,281,042	49,284	52,155	25,596	24,057	10,866	1,231,759	1,228,889	1,255,447	1,256,986	1,270,176
Oak Park	City of Sacramento	MLK Jr Blvd Corridor Improvement	3,520,934	704,187	704,187	704,187	704,187	704,186	- *	139,231	- *	- *	- *	704,187	564,957	704,187	704,187	704,186
Oak Park	Oak Park Sr Hsg Partners LP	Broadway/MLK Development	2,116,844	317,510	317,510	317,510	317,510	317,511	- *	- *	- *	- *	- *	317,510	317,510	317,510	317,510	317,511
River District	Urban Core/TBD	T9 (Housing Development Assistance)	1,116,186	423,369	423,369	423,369	423,369	423,368	- *	- *	- *	- *	- *	423,369	423,369	423,369	423,369	423,368

Redevelopment Agency of the City of Sacramento
Attachment D - Payments

Final ROPS (January 1, 2012 - June 30, 2012)										Review of a Copy of the Cancelled Check or Electronic Funds Transfer (ETF) Instructions						Finding							
Project Name/Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	(A) Sampled Scheduled Payments by Month						(B) Actual Payments on Sample Selected by Month-* denotes no payment made						(A-B) Difference between Scheduled and Actual Payments by Month							
				Jan	Feb	Mar	Apr	May	Jun	Jan	Feb	Mar	Apr	May	Jun	Jan	Feb	Mar	Apr	May	Jun		
Alkali Flat	City of Sacramento	Alkali Flat Streetlights	\$ 1,345,864	\$ 856,263	\$ 97,920	\$ 97,920	\$ 97,920	\$ 97,920	\$ 97,920	\$ -	\$ 856,264	\$ -*	\$ -*	\$ -*	\$ -*	\$ -	\$ (1)	\$ 97,920	\$ 97,920	\$ 97,920	\$ 97,920	\$ 97,920	\$ -
Army	City of Sacramento	14th Avenue Master Pln	2,209,150	368,190	368,190	368,190	368,190	368,190	368,190	-	-*	-*	-*	-*	-*	-	368,190	368,190	368,190	368,190	368,190	368,190	-
Franklin	County of Sacramento	Franklin Blvd Imp - Campbell's	2,000,000	333,333	333,333	333,333	333,333	333,333	333,333	-	-*	-*	-*	-*	-*	-	333,333	333,333	333,333	333,333	333,333	333,333	-
Merged Downtown	1012-1022 K St Sac LL	1012-1022 K St Rhb Prj	1,894,230	315,705	315,705	315,705	315,705	315,705	315,705	-	-*	-*	-*	-*	-*	-	315,705	315,705	315,705	315,705	315,705	315,705	-
Merged Downtown	700 Block Investors LP	700 K St Project	1,654,767	330,953	330,953	330,953	330,953	-	-	-	-*	-*	-*	-*	-*	-	330,953	330,953	330,953	330,953	-	-	
Oak Park	City of Sacramento	MLK Jr Blvd Corridor Improvement	2,988,246	498,041	498,041	498,041	498,041	498,041	498,041	-	6,677	-*	-*	-*	-*	-	491,364	498,041	498,041	498,041	498,041	498,041	-
Oak Park	City of Sacramento	Broadway Streetscape Improvement / Third Avenue Plaza	476,342	79,390	79,390	79,390	79,390	79,390	79,390	-	-*	-*	-*	-*	-*	-	79,390	79,390	79,390	79,390	79,390	79,390	-
Oak Park	Oak Park Sr Hsg Partners LP	Broadway/ MLK Development	1,252,956	208,826	208,826	208,826	208,826	208,826	208,826	-	-*	525,000	3,220,000	-*	-*	-	208,826	(316,174)	(3,011,174)	208,826	208,826	208,826	-
River District	City of Sacramento	Powerhouse Scienc Cntr	978,827	498,041	498,041	498,041	498,041	498,041	498,041	-	732,518	-*	-*	-*	-*	-	(234,477)	498,041	498,041	498,041	498,041	498,041	-

Redevelopment Agency of the City of Sacramento
Attachment E - Assets Listing as of December 31, 2010, December 31, 2011 and January 31, 2012
(in thousands)

	<u>December 31, 2010</u>	<u>December 31, 2011</u>	<u>January 31, 2012</u>
Cash and investments	\$ 90,162	\$ 79,727	\$ 80,394
Receivables (net)	5,567	4,327	-
Internal balances	(3,439)	(4,196)	(4,196)
Deferred charges & prepaid items	4,415	4,115	-
Restricted cash & investments	4,847	4,951	4,781
Notes receivable (net)	42,318	44,198	44,344
Advances to component units	101	101	101
Land & construction in progress	60,531	54,186	54,252
Depreciable building and improvements and property and equipment, net	<u>18,323</u>	<u>16,540</u>	<u>16,498</u>
Total Assets	<u>\$ 222,825</u>	<u>\$ 203,949</u>	<u>\$ 196,174</u>

**Redevelopment Agency of the City of Sacramento
Attachment F - Draft ROPS Findings**

Draft ROPS (January 1, 2012 - June 30, 2012)

Project Name or Area/Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Payments by Month						Total	Finding
				Jan	Feb	March	Apr	May	June		
65TH Street											
Construction	Station 65	Station 65	1,061,531	-	-	-	-	-	1,061,531	1,061,531	Although these obligations were supported by legal documents, the scheduled payments are not supported as they represent estimates that were derived from internal calculations made by the Agency. Furthermore, these estimates were not stated as such on the draft ROPS.
Construction	SHRA Project Delivery	Station 65	12,322	2,054	2,054	2,054	2,054	2,054	2,054	12,322	
Construction	SHRA Project Delivery	Station 65	5,934	989	989	989	989	989	989	5,934	
Loan	Regional Transit	Reg Transit Bus Trns Fcily	1,178	196	196	196	196	196	196	1,178	
Alkali Flat											
Globe Mills	HUD	Section 108	7,374,654	127,876	-	-	-	-	324,876	452,752	The amount due by month includes \$317,519 of payments made in August 2011 that should be removed from the draft ROPS.
property holding cost:	various	utilities, landscape, fencing, ...	1,320	110	110	110	110	110	110	660	This obligation and scheduled payments are estimates that were derived from internal calculations made by the Agency, and therefore are not supported by legal documents. Furthermore, these estimates were not stated as such on the draft ROPS.
Construction	City of Sacramento	Alkali Flat Streetlights	35,871	5,979	5,979	5,979	5,979	5,979	5,976	35,871	Although these obligations were supported by legal documents, the scheduled payments are not supported as they represent estimates that were derived from internal calculations made by the Agency. Furthermore, these estimates were not stated as such on the draft ROPS.
Construction	SHRA Project Delivery	Alkali Flat Streetlights	526	88	88	88	88	88	88	526	
Construction	SHRA Project Delivery	Alkali Flat Streetlights	19,731	3,288	3,288	3,288	3,288	3,288	3,288	19,731	
Consultant	SHRA Project Delivery	La Valentina	417	70	70	70	70	70	70	417	
Loan	SHRA Housing Project Delivery	La Valentina	4,615	769	769	769	769	769	769	4,615	
Army Depot											
Subgrantee / Construction	SHRA Project Delivery	14th Avenue Master Pln	11,220	1,870	1,870	1,870	1,870	1,870	1,870	11,220	Although these obligations were supported by legal documents, the scheduled payments are not supported as they represent estimates that were derived from internal calculations made by the Agency. Furthermore, these estimates were not stated as such on the draft ROPS.
Subgrantee / Construction	SHRA Project Delivery	14th Avenue Master Pln	939	157	157	157	157	157	157	939	
Construction	SHRA Project Delivery	14th Avenue Master Pln	7,019	1,170	1,170	1,170	1,170	1,170	1,170	7,019	
SHRA Administrative Allowance-Hs	SHRA	AB26 Admin Allowance	13,702	2,284	2,284	2,284	2,284	2,284	2,284	13,702	
SHRA Administrative Allowance-Non Hs	SHRA	AB26 Admin Allowance	15,537	2,590	2,590	2,590	2,590	2,590	2,590	15,537	
Audit Contract Macias Gini & O'Connell LL	SHRA	Audit Contract for year ended 12/31/11	1,901	-	-	-	-	-	1,901	1,901	
Construction	SHRA Project Delivery	Depot Park	25	4	4	4	4	4	4	25	
Construction	SHRA Project Delivery	Fruitridge Phase II	5,885	981	981	981	981	981	981	5,885	
Construction	SHRA Project Delivery	Lowell Street Sidewalk	1,117	186	186	186	186	186	186	1,117	
Subgrantee / Construction	SHRA Project Delivery	Power Inn Road Widening Feasibilit	873	145	145	145	145	145	145	873	
Subgrantee / Construction	SHRA Project Delivery	S.E. Sac Cmnmty Wy Fndng	190	32	32	32	32	32	32	190	
Construction	SHRA Project Delivery	Sim Center Sgnl Crssng	1,634	272	272	272	272	272	272	1,634	
Property holding cost:	various	utilities, landscape, fencing, ...	24	2	2	2	2	2	2	12	This obligation and scheduled payments are estimates that were derived from internal calculations made by the Agency, and therefore are not supported by legal documents. Furthermore, these estimates were not stated as such on the draft ROPS.
Del Paso Heights											
Construction	Del Paso Nuevo	Del Paso Nuevo	168,646	-	-	-	-	-	168,646	168,646	Although these obligations were supported by legal documents, the scheduled payments are not supported as they represent estimates that were derived from internal calculations made by the Agency. Furthermore, these estimates were not stated as such on the draft ROPS.
Construction	Del Paso Nuevo	Del Paso Nuevo	692,505	-	-	-	-	-	692,505	692,505	
Construction	Del Paso Nuevo	Del Paso Nuevo	436,399	-	-	-	-	-	436,399	436,399	
Loan	SHRA Project Delivery	Del Paso Nuevo	13,056	2,176	2,176	2,176	2,176	2,176	2,176	13,056	
Construction	SHRA Project Delivery	Del Paso Nuevo	8,996	1,499	1,499	1,499	1,499	1,499	1,499	8,996	
Consultant	SHRA Project Delivery	Del Paso Nuevo	364	61	61	61	61	61	61	364	
Construction	SHRA Project Delivery	Del Paso Nuevo	29	5	5	5	5	5	5	29	Although these obligations were supported by legal documents, the scheduled payments are not supported as they represent estimates that were derived from internal calculations made by the Agency. Furthermore, these estimates were not stated as such on the draft ROPS.
Construction	SHRA Project Delivery	Del Paso Nuevo	6,427	1,071	1,071	1,071	1,071	1,071	1,071	6,427	
Construction	SHRA Project Delivery	Del Paso Nuevo	13,705	2,284	2,284	2,284	2,284	2,284	2,284	13,705	
Construction	SHRA Project Delivery	Del Paso Nuevo	26,392	4,399	4,399	4,399	4,399	4,399	4,399	26,392	

**Redevelopment Agency of the City of Sacramento
Attachment F - Draft ROPS Findings**

Draft ROPS (January 1, 2012 - June 30, 2012)

Project Name or Area/Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Payments by Month							Finding
				Jan	Feb	March	Apr	May	June	Total	
Construction	SHRA Project Delivery	Del Paso Nuevo	16,631	2,772	2,772	2,772	2,772	2,772	2,772	16,631	Although these obligations were supported by legal documents, the scheduled payments are not supported as they represent estimates that were derived from internal calculations made by the Agency. Furthermore, these estimates were not stated as such on the draft ROPS.
Consultant	SHRA Project Delivery	Indus Gas Site Remediation	1,087	181	181	181	181	181	181	1,087	
Consultant	SHRA Project Delivery	Indus Gas Site Remediation	6	1	1	1	1	1	1	6	
Grant	SHRA Project Delivery	Exterior Rebate	382	64	64	64	64	64	64	382	
Consultant	SHRA Project Delivery	Rio Linda Blvd & Roanoke Ave	110	18	18	18	18	18	18	110	
Consultant	SHRA Project Delivery	Rio Linda Blvd & Roanoke Ave	9,842	1,640	1,640	1,640	1,640	1,640	1,640	9,842	
property holding cost:	various	utilities, landscape, fencing, ...	30,120	2,510	2,510	2,510	2,510	2,510	2,510	15,060	These obligations and scheduled payments are estimates that were derived from internal calculations made by the Agency, and therefore are not supported by legal documents. Furthermore, these estimates were not stated as such on the draft ROPS.
property holding cost:	various	utilities, landscape, fencing, ...	24	2	2	2	2	2	2	12	
property holding cost:	various	utilities, landscape, fencing, ...	18,000	1,500	1,500	1,500	1,500	1,500	1,500	9,000	
Franklin Blvd.											
Agreement	SHRA Project Delivery	Exterior Rebate	2,346	391	391	391	391	391	391	2,346	Although these obligations were supported by legal documents, the scheduled payments are not supported as they represent estimates that were derived from internal calculations made by the Agency. Furthermore, these estimates were not stated as such on the draft ROPS.
Construction	SHRA Project Delivery	Franklin Blvd Streetscape Imp	24,047	4,008	4,008	4,008	4,008	4,008	4,008	24,047	
Construction	SHRA Project Delivery	Franklin Blvd Streetscape Imp	85,302	14,217	14,217	14,217	14,217	14,217	14,217	85,302	
Merged Downtown											
Loan	SHRA Project Delivery	700 K St Project	3,578	596	596	596	596	596	596	3,578	Although these obligations were supported by legal documents, the scheduled payments are not supported as they represent estimates that were derived from internal calculations made by the Agency. Furthermore, these estimates were not stated as such on the draft ROPS.
Loan	SHRA Project Delivery	700 K St Project	1,987	331	331	331	331	331	331	1,987	
Loan	SHRA Project Delivery	700 K St Project	2,220	370	370	370	370	370	370	2,220	
Construction	Kings Roofing	700/800 K St Dvlpmnt	32,745	5,457	5,457	5,457	5,457	5,457	5,460	32,745	
Loan	SHRA Project Delivery	7th and H	50,048	8,341	8,341	8,341	8,341	8,341	8,341	50,048	
Loan	City Project Delivery	1012-1022 K St Rbh Prj	89,980	14,997	14,997	14,997	14,997	14,997	14,997	89,980	
Grant / Loan	City Project Delivery	1000 K Street	4,414	736	736	736	736	736	736	4,414	
Loan	City Project Delivery	700 K Predevelopment Ln	1,319	220	220	220	220	220	220	1,319	
Loan	City Project Delivery	700 K St Project	78,605	13,101	13,101	13,101	13,101	13,101	13,101	78,605	
Loan	City Project Delivery	700 K St Project	48,759	8,127	8,127	8,127	8,127	8,127	8,127	48,759	
Consultant	City Project Delivery	700/800 K St Dvlpmnt	4,118	686	686	686	686	686	686	4,118	
Loan	City Project Delivery	700 K St Project	43,644	7,274	7,274	7,274	7,274	7,274	7,274	43,644	
Consultant	City Project Delivery	Architectural Services	24	4	4	4	4	4	4	24	
Consultant	City Project Delivery	Development Assistance	974	162	162	162	162	162	162	974	
Construction	City Project Delivery	Capitol Mall Improvement	450	75	75	75	75	75	75	450	
Consultant	City Project Delivery	Development Assistance	950	158	158	158	158	158	158	950	
Construction	City Project Delivery	Docks Promenade / Phase II	10,813	1,802	1,802	1,802	1,802	1,802	1,802	10,813	
Construction	City Project Delivery	Downtown Streetscape / St. Rose Kiosk	8,150	1,358	1,358	1,358	1,358	1,358	1,358	8,150	
Construction	City Project Delivery	Gryhd Trmnl 420 Rchrd	15,889	2,648	2,648	2,648	2,648	2,648	2,648	15,889	
Construction	City Project Delivery	J / K / L St Enhncmnt	4,680	780	780	780	780	780	780	4,680	
Construction	City Project Delivery	K Street Enhancements	2,375	396	396	396	396	396	396	2,375	
Consultant	City Project Delivery	K Street Prpty Mngmnt	1,163	194	194	194	194	194	194	1,163	
Subgrantee/Construction	City Project Delivery	Pioneer Bridge / Docks Development	3,780	630	630	630	630	630	630	3,780	
Consultant/Subgrantee	City Project Delivery	PRE-DEVELOPMENT SERVCS	28,518	4,753	4,753	4,753	4,753	4,753	4,753	28,518	
Subgrantee/Construction	City Project Delivery	Riverfront Reconnection Improvement	4,096	683	683	683	683	683	683	4,096	

**Redevelopment Agency of the City of Sacramento
Attachment F - Draft ROPS Findings**

Draft ROPS (January 1, 2012 - June 30, 2012)

Project Name or Area/Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Payments by Month						Finding	
				Jan	Feb	March	Apr	May	June		Total
Consultant	TBD	700 Block K Street	40,000	-	-	-	-	-	5,000	5,000	These obligations and scheduled payments are estimates that were derived from internal calculations made by the Agency, and therefore are not supported by legal documents. Furthermore, these estimates were not stated as such on the draft ROPS.
property holding cost:	various	utilities, landscape, fencing, ...	25,000	5	5	5	5	5	5	30	
property holding cost:	various	utilities, landscape, fencing, ...	45,000	20	20	20	20	20	20	120	
property holding cost:	various	utilities, landscape, fencing, ...	5,664	472	472	472	472	472	472	2,832	
North Sacramento											
Construction	SHRA Project Delivery	2300/2308 Del Paso Blvd	25,864	4,310.7	4,310.7	4,310.7	4,310.7	4,310.7	4,310.7	25,864	Although these obligations were supported by legal documents, the scheduled payments are not supported as they represent estimates that were derived from internal calculations made by the Agency. Furthermore, these estimates were not stated as such on the draft ROPS.
Consultant	SHRA Project Delivery	2300/2308 Del Paso Blvd	27,354	4,559.0	4,559.0	4,559.0	4,559.0	4,559.0	4,559.0	27,354	
Environmental Remediator	TBD	Barstow St/El Monte Triange SVE Projec	1,700,000	-	-	-	-	-	-	-	
Subgrantee	SHRA Project Delivery	DPB Streetscape - Arden to Acomi	9,923	1,653.8	1,653.8	1,653.8	1,653.8	1,653.8	1,653.8	9,923	
Consultant	SHRA Project Delivery	El Monte Oversight Agrt P	2,704	450.7	450.7	450.7	450.7	450.7	450.7	2,704	These obligations and scheduled payments are estimates that were derived from internal calculations made by the Agency, and therefore are not supported by legal documents. Furthermore, these estimates were not stated as such on the draft ROPS.
Agreement	SHRA Project Delivery	Exterior Rebate	26,284	4,380.7	4,380.7	4,380.7	4,380.7	4,380.7	4,380.7	26,284	
property holding cost:	various	utilities, landscape, fencing, ...	19,440	1,620.0	1,620.0	1,620.0	1,620.0	1,620.0	1,620.0	9,720	
property holding cost:	various	utilities, landscape, fencing, ...	39,900	3,325.0	3,325.0	3,325.0	3,325.0	3,325.0	3,325.0	19,950	
property holding cost:	various	utilities, landscape, fencing, ...	5,700	475.0	475.0	475.0	475.0	475.0	475.0	2,850	
Oak Park											
Loan	SHRA Project Delivery	4300 8th Avenue Acquisition	307	51	51	51	51	51	51	307	Although these obligations were supported by legal documents, the scheduled payments are not supported as they represent estimates that were derived from internal calculations made by the Agency. Furthermore, these estimates were not stated as such on the draft ROPS.
Consultant	Geoson Environmental	4601 & 4625 10th Ave Acquisition	517	86	86	86	86	86	86	517	
Construction	SHRA Project Delivery	Broadway Streetscape Improvement / Third Avenue Plaza	935	156	156	156	156	156	156	935	
Loan	SHRA Project Delivery	Broadway Triangle	5,506	918	918	918	918	918	918	5,506	
Loan	SHRA Project Delivery	Broadway Triangle	230	38	38	38	38	38	38	230	
Loan	SHRA Project Delivery	Broadway Triangle	7,208	1,201	1,201	1,201	1,201	1,201	1,201	7,208	
Grant	SHRA Project Delivery	Broadway Triangle	2,445	407	407	407	407	407	407	2,445	
Loan	SHRA Housing Project Delivery	Broadway/MLK	10,542	1,757	1,757	1,757	1,757	1,757	1,757	10,542	
Loan	SHRA Project Delivery	Broadway/MLK Development	2,461	410	410	410	410	410	410	2,461	
Loan	SHRA Housing Project Delivery	Broadway/MLK Development	14,124	2,354	2,354	2,354	2,354	2,354	2,354	14,124	
Agreement	SHRA Project Delivery	Exterior Rebate	98	16	16	16	16	16	16	98	
Agreement	SHRA Project Delivery	Exterior Rebate	15	3	3	3	3	3	3	15	
Construction	SHRA Project Delivery	McClatchy Park	1,021	170	170	170	170	170	170	1,021	
Subgrantee / Construction	City of Sacramento	MLK Jr Blvd Corridor Improvement	2,988,246	498,041	498,041	498,041	498,041	498,041	498,041	2,988,246	
Construction	City of Sacramento	MLK Jr Blvd Corridor Improvement	1,581,704	263,617	263,617	263,617	263,617	263,617	263,617	1,581,704	
Construction	SHRA Project Delivery	MLK Jr Blvd Corridor Improvement	5,267	878	878	878	878	878	878	5,267	
Subgrantee / Construction	SHRA Project Delivery	MLK Jr Blvd Corridor Improvement	3,708	618	618	618	618	618	618	3,708	
Construction	SHRA Project Delivery	MLK Jr Blvd Corridor Improvement	129	21	21	21	21	21	21	129	
Construction	SHRA Project Delivery	Oak Park Alley Abatement	139	23	23	23	23	23	23	139	
Construction	SHRA Project Delivery	Property Based Improvement	404	67	67	67	67	67	67	404	
Loan	SHRA Housing Project Delivery	Rehab Loans - Single Family	49	8	8	8	8	8	8	49	
Loan	Maximus Develop Inc	Rehab Loans - Single Family	7,366	1,228	1,228	1,228	1,228	1,228	1,228	7,366	
Construction	SHRA Project Delivery	Third Avenue Plaza Design	42	7	7	7	7	7	7	42	
property holding costs	various	utilities, landscape, fencing, ...	4,488	748	748	748	748	748	748	4,488	These obligations and scheduled payments are estimates that were derived from internal calculations made by the Agency, and therefore are not supported by legal documents. Furthermore, these estimates were not stated as such on the draft ROPS.
property holding costs	various	utilities, landscape, fencing, ...	60,000	10,000	10,000	10,000	10,000	10,000	10,000	60,000	

**Redevelopment Agency of the City of Sacramento
Attachment F - Draft ROPS Findings**

Draft ROPS (January 1, 2012 - June 30, 2012)

Project Name or Area/Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Payments by Month						Total	Finding	
				Jan	Feb	March	Apr	May	June			
Railyards												
Audit Contract Macias Gini & O'Connell LL	SHRA	Audit Contract for year ended 12/31/11	43	-	-	-	-	-	-	43	43	Although these obligations were supported by legal documents, the scheduled payments are not supported as they represent estimates that were derived from internal calculations made by the Agency. Furthermore, these estimates were not stated as such on the draft ROPS.
SHRA Project Delivery Transition/Non Hsg.	SHRA Project Delivery	Project / Data Transitions	1,272	212	212	212	212	212	212	1,272		
Railyards Inland / Master OPA	Inland	Infrastructure Agreement (master OPA over 30 yrs) - City Proj Delivery	155,401,200	-	-	-	-	-	-	-	-	
River District												
Construction	City Project Delivery	1400 North B St Acq	803	134	134	134	134	134	134	803		Although these obligations were supported by legal documents, the scheduled payments are not supported as they represent estimates that were derived from internal calculations made by the Agency. Furthermore, these estimates were not stated as such on the draft ROPS.
Construction	SHRA Project Delivery	1400 North B St Acq	24	4	4	4	4	4	4	24		
Construction	Clark Cadman	1400 North B St Acq	9,973	1,662	1,662	1,662	1,662	1,662	1,662	9,973		
SHRA Administrative Allowance-Non Hsg	SHRA	AB26 Admin Allowance	16,091	2,682	2,682	2,682	2,682	2,682	2,682	16,091		
SHRA Administrative Allowance-Hsg	SHRA	AB26 Admin Allowance	13,202	2,200	2,200	2,200	2,200	2,200	2,200	13,202		
Consultant	City Project Delivery	Development Assistance	930	155	155	155	155	155	155	930		
Consultant	SHRA Project Delivery	Development Assistance	28	5	5	5	5	5	5	28		
Consultant / Construction	City Project Delivery	Development Assistance	7,950	1,325	1,325	1,325	1,325	1,325	1,325	7,950		
Consultant / Construction	SHRA Project Delivery	Development Assistance	240	40	40	40	40	40	40	240		
Construction	SHRA Project Delivery	Greyhound/Sequoia Pcf	1,215	202	202	202	202	202	202	1,215		
Construction	SHRA Project Delivery	Powerhouse Scienc Cntr	2,378	396	396	396	396	396	396	2,378		
Subgrantee	SHRA Project Delivery	Pre-Development Services	346	58	58	58	58	58	58	346		
Construction	Regional Transit	North 7th Street Undergrouding	50,000	-	-	-	-	-	-	50,000	50,000	
Consultant / Construction	SHRA Project Delivery	River District Special Plan	274	46	46	46	46	46	46	274		
Construction	City Project Delivery	Greyhound/Sequoia Pcf	40,266	6,711	6,711	6,711	6,711	6,711	6,711	40,266		
Construction	City Project Delivery	Powerhouse Scienc Cntr	78,827	13,138	13,138	13,138	13,138	13,138	13,138	78,827	78,827	These obligations and scheduled payments are estimates that were derived from internal calculations made by the Agency, and therefore are not supported by legal documents. Furthermore, these estimates were not stated as such on the draft ROPS.
Subgrantee	City Project Delivery	Pre-Development Services	11,477	1,913	1,913	1,913	1,913	1,913	1,913	11,477		
Construction	City of Sacramento	Township 9 Infrastructure - City Project Delivery	50,000	3,000	3,000	3,000	3,000	3,000	3,000	18,000		
Consultant / Construction	City Project Delivery	River District Special Plan	9,068	1,511	1,511	1,511	1,511	1,511	1,511	9,068		
Stockton Blvd.												
Bank of America Public Capital Corp.	SHRA	2008 Bank of America Public Capital Corp - 801 12th St (Note 2)	728,634	121,439	121,439	121,439	121,439	121,439	121,439	728,634		Although these obligations were supported by legal documents, the scheduled payments are not supported as they represent estimates that were derived from internal calculations made by the Agency. Furthermore, these estimates were not stated as such on the draft ROPS.
SHRA Administrative Allowance-Non Hsg	SHRA	AB26 Admin Allowance	13,593	2,266	2,266	2,266	2,266	2,266	2,266	13,593		
SHRA Administrative Allowance-Hsg	SHRA	AB26 Admin Allowance	77,543	12,924	12,924	12,924	12,924	12,924	12,924	77,543		
Audit Contract Macias Gini & O'Connell LL	SHRA	Audit Contract for year ended 12/31/11	1,320	-	-	-	-	-	-	1,320	1,320	
Agreement	SHRA Project Delivery	Exterior Rebate	21,048	3,508	3,508	3,508	3,508	3,508	3,508	21,048		

Redevelopment Agency of the City of Sacramento
Attachment F - Draft ROPS Findings

Draft ROPS (January 1, 2012 - June 30, 2012)

Project Name or Area/Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Payments by Month						Finding	
				Jan	Feb	March	Apr	May	June		Total
property holding costs	various	utilities, landscape, fencing, ...	6,936	578	578	578	578	578	578	3,468	These obligations and scheduled payments are estimates that were derived from internal calculations made by the Agency, and therefore are not supported by legal documents. Furthermore, these estimates were not stated as such on the draft ROPS.
property holding costs	various	utilities, landscape, fencing, ...	50,400	4,200	4,200	4,200	4,200	4,200	4,200	25,200	

Redevelopment Agency of the City of Sacramento
Attachment G - Differences Between the Obligations Enumerated on the Draft ROPS
to the Obligations Enumerated on the Final Amended EOPS

Obligation # per Draft ROPS	Project Name / Debt Obligation	Payee	January 1, 2012 - June 30, 2012		Finding
			(A) Obligations Enumerated on the Final Amended EOPS	(B) Draft ROPS Obligations Enumerated	(B - A) Differences Between the Obligations Enumerated on the Draft ROPS to the Obligations Enumerated on the Final Amended EOPS
	Alkali	La Valentina	\$ 703,500	\$ -	\$ (703,500)
	Army Depot	SHRA	\$ 55,809	\$ -	\$ (55,809)
	City LM Aggregate	Caine Gressel Midgley	\$ 74,947	\$ -	\$ (74,947)
	City LM Aggregate	Goldfarb & Lipman LLP	\$ 100,000	\$ -	\$ (100,000)
	City LM Aggregate	Hawkins Delafield & Woo	\$ 78,780	\$ -	\$ (78,780)
	City LM Aggregate	SHRA (HA County-CNI)	\$ 227,489	\$ -	\$ (227,489)
	City LM Aggregate	Norwood Housing Assoc	\$ 1,183,000	\$ -	\$ (1,183,000)
	City LM Aggregate	Transitional Living	\$ 283,008	\$ -	\$ (283,008)
	City LM Aggregate	Oak Park Sr Hsg Partners LP	\$ 843,200	\$ -	\$ (843,200)
	Del Paso	Del Paso Nuevo LLC	\$ 1,515,777	\$ -	\$ (1,515,777)
	Del Paso	SHRA	\$ 104,788	\$ -	\$ (104,788)
	Del Paso	Western Engineering	\$ 570,000	\$ -	\$ (570,000)
	Franklin	Housing Authority	\$ 262,198	\$ -	\$ (262,198)
	Franklin	Paragon Partners LTD	\$ 56,045	\$ -	\$ (56,045)
	Franklin	KRC Builders Inc	\$ 104,380	\$ -	\$ (104,380)
	Franklin	Melnikov Construction	\$ 94,425	\$ -	\$ (94,425)
	Franklin	Housing Authority	\$ 109,816	\$ -	\$ (109,816)
	Franklin	SHRA	\$ 132,514	\$ -	\$ (132,514)
196	Franklin	SHRA Project Delivery	\$ -	\$ 85,302	\$ 85,302
	Merged Downtown	City of Sacramento	\$ 352,700	\$ -	\$ (352,700)
	Merged Downtown	County of Sacramento (SSF)	\$ 355,902	\$ -	\$ (355,902)
	Merged Downtown	SHRA	\$ 167,107	\$ -	\$ (167,107)
	Merged Downtown	Preservation Development	\$ 744,973	\$ -	\$ (744,973)
	Merged Downtown	JHC Hotel Berry LLC	\$ 1,250,000	\$ -	\$ (1,250,000)
	Merged Downtown	7th & H GP LLC	\$ 988,665	\$ -	\$ (988,665)
	Merged Downtown	Shasta	\$ 100,954	\$ -	\$ (100,954)
	Merged Downtown	City of Sacramento	\$ 362,010	\$ -	\$ (362,010)
	Merged Downtown	Urban Core/TBD	\$ 3,000,000	\$ -	\$ (3,000,000)
	Merged Downtown	Due to fund 220	\$ 64,776	\$ -	\$ (64,776)
	Merged Downtown	700 Block Investors LP	\$ 6,159,738	\$ -	\$ (6,159,738)
	Merged Downtown	Thyssen Elevator	\$ 253,633	\$ -	\$ (253,633)
	Merged Downtown	Van Tilburg Banvard	\$ 116,952	\$ -	\$ (116,952)
	Merged Downtown	Turner Construction	\$ 2,822,840	\$ -	\$ (2,822,840)
	Merged Downtown	700 Block Investors LP	\$ 3,940,262	\$ -	\$ (3,940,262)
	Merged Downtown	City of Sacramento	\$ 943,526	\$ -	\$ (943,526)
	Merged Downtown	7th & H GP LLC	\$ 2,761,335	\$ -	\$ (2,761,335)
	Merged Downtown	City of Sacramento	\$ 1,005,000	\$ -	\$ (1,005,000)
	Merged Downtown	7th & H	\$ 2,000,000	\$ -	\$ (2,000,000)
	Merged Downtown	7th & H	\$ 3,000,000	\$ -	\$ (3,000,000)
	Merged Downtown	7th & H	\$ 3,000,000	\$ -	\$ (3,000,000)
	Merged Downtown	626 I Street	\$ 1,000,000	\$ -	\$ (1,000,000)
204	Merged Downtown	City Project Delivery	\$ -	\$ 89,980	\$ 89,980
211	Merged Downtown	City Project Delivery	\$ -	\$ 78,605	\$ 78,605
223	Merged Downtown	SHRA Project Delivery	\$ -	\$ 50,048	\$ 50,048
	North Sacramento	SHRA	\$ 129,105	\$ -	\$ (129,105)
	North Sacramento	Norwood Housing Assoc	\$ 238,815	\$ -	\$ (238,815)
	North Sacramento	Forrest Palm	\$ 190,000	\$ -	\$ (190,000)
436	Oak Park	City of Sacramento	\$ 1,888,246	\$ 1,581,704	\$ (306,542)
435	Oak Park	City of Sacramento	\$ 2,681,704	\$ 2,988,246	\$ (306,542)
	Oak Park	SHRA	\$ 54,636	\$ -	\$ (54,636)
	Oak Park	Oak Park Sr Hsg Partners LP	\$ 2,116,844	\$ -	\$ (2,116,844)
	Oak Park	Broadway/MLK	\$ 1,580,000	\$ -	\$ (1,580,000)
474	Oak Park	Various	\$ -	\$ 60,000	\$ 60,000
490	Railyards	Inland	\$ -	\$ 155,401,200	\$ 155,401,200
	River District	Urban Core/TBD	\$ 1,116,186	\$ -	\$ (1,116,186)
	River District	Urban Core/TBD	\$ 400,000	\$ -	\$ (400,000)
	River District	Urban Core/TBD	\$ 200,000	\$ -	\$ (200,000)
	River District	City of Sacramento	\$ 149,322	\$ -	\$ (149,322)
	Stockton	Quinn Cottages L P	\$ 238,104	\$ -	\$ (238,104)
	Stockton	SHRA	\$ 141,125	\$ -	\$ (141,125)
527	River District	City Project Delivery	\$ -	\$ 78,827	\$ 78,827
585	Stockton	Various	\$ -	\$ 50,400	\$ 50,400
Total			\$ 52,014,136	\$ 160,464,312	\$ 108,450,176

**Redevelopment Agency of the City of Sacramento
Attachment H - Final ROPS Findings**

Final ROPS (January 1, 2012 - June 30, 2012)

Project Name or Area/Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Payments by Month							Finding	
				Jan	Feb	March	Apr	May	June	Total		
65TH Street												
City of Sac CIEDB - utilities / Detention Basin	City of Sacramento	Loan Agreement - CIEDB	\$ 2,496,861	\$ -	\$ 25,888	\$ -	\$ -	\$ -	\$ -	\$ 72,174	\$ 98,062	The \$72,174 scheduled payment is not due to be paid until August 2012. The obligation was supported by legal documents.
Alkali Flat												
Globe Mills	SHRA	Section 108	7,057,137	127,876	-	-	-	-	-	324,876	452,752	The \$324,876 scheduled payment is not due to be paid until December 2012. The obligation was supported by legal documents.
Army Depot												
Construction	US National Leasing, LLC	Depot Park	11,712	-	-	-	4,165	-	-	-	4,165	This scheduled payment is an estimate that was derived from internal calculations made by the Agency, and therefore are not supported by legal documents. Furthermore, this estimate was not stated as such on the final ROPS. This obligations was supported by legal documents.
Merged Downtown												
SHRA Administrative Allowance-Non H	SHRA	AB26 Admin Allowance	39,368	6,561	6,561	6,561	6,561	6,561	6,561	6,561	39,368	Although these obligations were supported by legal documents, the scheduled payments are not supported as they represent estimates that were derived from internal calculations made by the Agency. Furthermore, these estimates were not stated as such on the final ROPS.
Investment Fees	City of Sacramento	Fees from City Treasurer on investments	101,170	12,305	17,773	17,773	17,773	17,773	17,773	17,773	101,170	
Loan	SHRA	700 K St Project	3,578	596	596	596	596	596	596	596	3,578	
Loan	SHRA	700 K St Project	1,987	331	331	331	331	331	331	331	1,987	
Construction	Kings Roofing	700/800 K Strt Dvlpmnt	32,745	5,457	5,457	5,457	5,457	5,457	5,457	5,460	32,745	
Consultant	City of Sacramento	700/800 K Strt Dvlpmnt	86,684	14,447	14,447	14,447	14,447	14,447	14,447	14,449	86,684	
Construction	City of Sacramento	Maves Clock	6,000	-	-	-	-	-	-	6,000	6,000	
Consultant	TBD	700 Block K Street	40,000	-	-	-	-	-	-	5,000	5,000	
Property holding costs	Various	utilities, landscape, fencing, ...	25,000	5	5	5	5	5	5	5	30	
Property holding costs	Various	utilities, landscape, fencing, ...	45,000	20	20	20	20	20	20	20	120	
Property holding costs	Various	utilities, landscape, fencing, ...	5,664	472	472	472	472	472	472	472	2,832	The obligation and scheduled payments are estimates that were derived from internal calculations made by the Agency, and therefore are not supported by legal documents. Furthermore, these estimates were not stated as such on the final ROPS.
Rental Subsidy Agreement	SHRA - Shasta Hotel	Rental Subsidy Agreement State Match	1,300,000	-	-	-	-	-	-	-	-	
Consultant	Rav Stone Inc	K Street Prprty Mngmnt	24,484	4,081	4,081	4,081	4,081	4,081	4,081	4,079	24,484	These scheduled payments are estimates that were derived from internal calculations made by the Agency, and therefore are not supported by legal documents. Furthermore, these estimates were not stated as such on the final ROPS. This obligation was supported by legal documents, however, the Agency amended the agreement after June 28, 2011 that increased the obligation.
Rental Subsidy Agreement	SHRA - Lutheran Social Services (LSS)	Rental Assistance - Fed Match Co MOU 94	5,054,946	-	-	-	-	-	-	-	-	Legal documents provided do not include total amount of obligation as a result the obligations and scheduled payments are estimates that were derived from internal calculations made by the Agency. The rental subsidy agreements entered into to support these obligations are dated after June 28, 2011. Furthermore, these estimates were not stated as such on the final ROPS.
Rental Subsidy Agreement	SHRA - Transitional Living (TLCS)	Rental Assistance - Fed Match Co MOU 94	6,169,982	-	-	-	-	-	-	-	-	

**Redevelopment Agency of the City of Sacramento
Attachment H - Final ROPS Findings**

Final ROPS (January 1, 2012 - June 30, 2012)

Project Name or Area/Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Payments by Month							Finding	
				Jan	Feb	March	Apr	May	June	Total		
Oak Park												
SHRA Administrative Allowance-Non Hsg	SHRA	AB26 Admin Allowance	16,688	2,781	2,781	2,781	2,781	2,781	2,781	2,781	16,688	Although these obligations were supported by legal documents, the scheduled payments are not supported as they represent estimates that were derived from internal calculations made by the Agency. Furthermore, these estimates were not stated as such on the final ROPS.
Subgrantee / Construction	City of Sacramento	MLK Jr Blvd Corridor Improvement	2,988,246	498,041	498,041	498,041	498,041	498,041	498,041	498,041	2,988,246	
Construction	City of Sacramento	MLK Jr Blvd Corridor Improvement	1,581,704	263,617	263,617	263,617	263,617	263,617	263,619	263,619	1,581,704	
Construction	City of Sacramento	Oak Park Alley Abatement	71,000	11,833	11,833	11,833	11,833	11,833	11,835	11,835	71,000	
Stockton Blvd.												
Agreement	Jessica Ramos	Exterior Rebate	2,000	333	333	333	333	333	335	335	2,000	Although this obligation was supported by legal documents, the scheduled payments are not supported as they represent estimates that were derived from internal calculations made by the Agency. Furthermore, these estimates were not stated as such on the final ROPS.

List of Procedures for Due Diligence Review

General information regarding these procedures:

1. The procedures associated with Sections 34179.5(c)(1) through 34179.5(c)(3) and Sections 34179.5(c)(5) through 34179.5(c)(6) are to be applied separately to (a) the Low and Moderate Income Housing Fund of the Successor Agency and to (b) all other funds of the Successor Agency combined (excluding the Low and Moderate Income Housing Fund).
2. The due date for the report associated with the Low and Moderate Income Housing Fund is October 1, 2012.
3. The due date for the report associated with all other funds of the Successor Agency combined (excluding the Low and Moderate Income Housing Fund) is December 15, 2012.
4. Because the procedures required by Section 34179.5(c)(4) pertain to the Successor Agency as a whole, these procedures should be addressed in the report that is due on December 15, 2012.

Fiscal year references below refer to fiscal years ending on June 30. This language should be modified for those agencies that have a different fiscal year-end.

For purposes of the procedures below and the related exhibits, the amount of the assets presented should be based upon generally accepted accounting principles (GAAP), unless otherwise noted.

To the extent the procedures listed below are duplicative to the agreed upon procedures that were performed pursuant to HSC 34182 (a)(1), it is acceptable to obtain and use information from the HSC 34182 (a)(1) procedures for purposes of this due diligence review without having to re-perform the procedures. When this is done, the due diligence report should refer to the report that was issued for the agreed upon procedures performed under HSC 34182 (a)(1).

Certain assets may qualify as a deduction under more than one category of deduction. In such cases, care should be taken to ensure that such assets have been included as a deduction in the summary schedule only once.

Citation:

34179.5(c)(1) The dollar value of assets transferred from the former redevelopment agency to the successor agency on or about February 1, 2012.

Suggested Procedure(s):

1. Obtain 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. 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.

Citation:

34179.5(c)(2) The dollar value of assets and cash and cash equivalents transferred after January 1, 2011, through June 30, 2012, by the redevelopment agency or the successor agency to the city, county, or city and county that formed the redevelopment agency and the purpose of each transfer. The review shall provide documentation of any enforceable obligation that required the transfer.

Suggested Procedure(s):

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.
 - 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.

Citation:

34179.5(c)(3) The dollar value of any cash or cash equivalents transferred after January 1, 2011, through June 30, 2012, by the redevelopment agency or the successor agency to any other public agency or private party and the purpose of each transfer. The review shall provide documentation of any enforceable obligation that required the transfer.

Suggested Procedure(s):

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.
- 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.

Citation:

34179.5(c)(4) The review shall provide expenditure and revenue accounting information and identify transfers and funding sources for the 2010–11 and 2011–12 fiscal years that reconciles balances, assets, and liabilities of the successor agency on June 30, 2012 to those reported to the Controller for the 2009–10 fiscal year.

Suggested Procedure(s):

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.

Citation:

34179.5(c)(5) A separate accounting for the balance for the Low and Moderate Income Housing Fund for all other funds and accounts combined shall be made as follows:

(A) A statement of the total value of each fund as of June 30, 2012.

Suggested Procedure(s):

5. Obtain from the Successor Agency a listing of all assets of the Low and Moderate Income Housing Fund as of June 30, 2012 for the report that is due October 1, 2012 and a listing of all assets of all other funds of the Successor Agency 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 Low and Moderate Income Housing Fund, the schedule attached as an exhibit will include only those assets of the Low and Moderate Income Housing Fund 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 so 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.

Citation:

34179.5(c)(5)(B) An itemized statement listing any amounts that are legally restricted as to purpose and cannot be provided to taxing entities. This could include the proceeds of any bonds, grant funds, or funds provided by other governmental entities that place conditions on their use.

Suggested Procedure(s):

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.
- C. Other assets considered to be legally restricted:
- 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 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.

Citation:

34179.5(c)(5)(C) An itemized statement of the values of any assets that are not cash or cash equivalents. This may include physical assets, land, records, and equipment. For the purpose of this accounting, physical assets may be valued at purchase cost or at any recently estimated market value. The statement shall list separately housing-related assets.

Suggested Procedure(s):

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.
- 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.

Citation:

34179.5(c)(5)(D) An itemized listing of any current balances that are legally or contractually dedicated or restricted for the funding of an enforceable obligation that identifies the nature of the dedication or restriction and the specific enforceable obligation. In addition, the successor agency shall provide a listing of all approved enforceable obligations that includes a projection of annual spending requirements to satisfy each obligation and a projection of annual revenues available to fund those requirements. If a review finds that future revenues together with dedicated or restricted balances are insufficient to fund future obligations and thus retention of current balances is required, it shall identify the amount of current balances necessary for retention. The review shall also detail the projected property tax revenues and other general purpose revenues to be received by the successor agency, together with both the amount and timing of the bond debt service payments of the successor agency, for the period in which the oversight board anticipates the successor agency will have insufficient property tax revenue to pay the specified obligations.

Suggested Procedure(s):

- 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 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.
 - 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.

Citation:

34179.5(c)(5)(E) An itemized list and analysis of any amounts of current balances that are needed to satisfy obligations that will be placed on the Recognized Obligation Payment Schedules for the current fiscal year.

Suggested Procedure(s):

9. If the Successor Agency believes that cash balances as of June 30, 2012 need to be retained to satisfy obligations on the Recognized Obligation Payment Schedule (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.

Citation:

34179.5(c)(6) The review shall total the net balances available after deducting the total amounts described in subparagraphs (B) to (E), inclusive, of paragraph (5). The review shall add any amounts that were transferred as identified in paragraphs (2) and (3) of subdivision (c) if an enforceable obligation to make that transfer did not exist. The resulting sum shall be available for allocation to affected taxing entities pursuant to Section 34179.6. It shall be a rebuttable presumption that cash and cash equivalent balances available to the successor agency are available and sufficient to disburse the amount determined in this paragraph to taxing entities. If the review finds that there are insufficient cash balances to transfer or that cash or cash equivalents are specifically obligated to the purposes described in subparagraphs (B), (D), and (E) of paragraph (5) in such amounts that there is insufficient cash to provide the full amount determined pursuant to this paragraph, that amount shall be demonstrated in an additional itemized schedule.

Suggested Procedure(s):

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).

Suggested Procedure(s):

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 34179.5) 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.