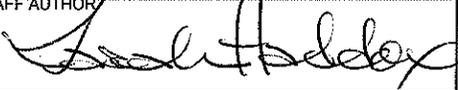


ITEM NO.	<u>2</u>
MEETING DATE	<u>January 08, 2013</u>
APPROVED BY	
STAFF AUTHOR	
ASSISTANT CITY MANAGER	

**OVERSIGHT BOARD TO THE
CITY OF REDDING AS
SUCCESSOR AGENCY TO THE
REDDING REDEVELOPMENT AGENCY**

DATE: December 27, 2012
R-030-605

FROM: Barry Tippin, Assistant City Manager

SUBJECT: Resolution Approving Independent Auditor's Report on All Other Funds of the City of Redding as Successor Agency to the Redding Redevelopment Agency

Recommendation

It is recommended that the Oversight Board adopt the attached resolution approving the Independent Auditor's Report (Report) on All Other Funds of the City of Redding as Successor Agency to the Redding Redevelopment Agency (Successor Agency).

Background

Pursuant to new regulatory requirements enacted with the adoption of Assembly Bill 1484 (AB 1484) in June 2012, the Successor Agency engaged the services of the independent auditing firm of D.H. Scott & Company (D.H. Scott) to perform "Agreed-Upon Procedures" (AUP) reviews of the Low and Moderate-Income Housing Fund (LMIHF) and All Other Funds held by the Successor Agency. The AUP review of the LMIHF was completed by D. H. Scott and approved by the Oversight Board on October 10, 2012. It subsequently was transmitted to the State Department of Finance (DOF) for its review and approval. DOF approved the AUP of the LMIHF in early November 2012. On November 13, 2012, the Successor Agency transferred the LMIHF balance of \$8,313,194 to the Shasta County Auditor Controller for distribution to the appropriate taxing entities.

The AUP review of All Other Funds, or Report, was completed by D.H. Scott on December 6, 2012. Pursuant to Health and Safety Code Section 34179.6(b), on Thursday, December 20, 2012, the Oversight Board convened a public comment session for the sole purpose of taking public comment regarding the Report. At the meeting, a written comment received from Mr. Chris Hill, Principal Program Budget Analyst with DOF, was provided to the Board. The letter provided guidance regarding an approved downward adjustment in the amount of \$1,675,042 to be made to the original amount stated in the Report (\$8,949,562) as being available for disbursement to the taxing entities. No additional comments were received at the meeting. Pursuant to Mr. Hill's comments, D.H. Scott has revised the Report to reflect the approved adjustment.

Pursuant to Health and Safety Code Section 34179.6(c), the Oversight Board's responsibility is now to consider, approve by resolution, and authorize the transmittal of the Report to the Shasta County Auditor Controller and DOF.

As described at your December 20, 2012, meeting, the Report follows an "agreed-upon procedures" format approved by DOF and the State Controller's Office. The primary intent of the review is to identify the balance of All Other Funds held by the Successor Agency that is available for transfer to the County Auditor-Controller for distribution to the taxing entities. Based upon the modified Report, the balance that is available for transfer is \$ \$7,274,520.

R:\Oversight Board\Staff Reports\01-08-13LALL OTHER FUNDS Audit Report StaffRpt.fim

Attachment

Resolution 2013 -01

RESOLUTION NO. 2013-001

RESOLUTION OF THE OVERSIGHT BOARD TO THE CITY OF REDDING IN ITS CAPACITY AS SUCCESSOR AGENCY TO THE REDDING REDEVELOPMENT AGENCY APPROVING THE INDEPENDENT AUDITOR'S REPORT ON ALL OTHER FUNDS PURSUANT TO HEALTH AND SAFETY CODE SECTION 34179.6 (c).

WHEREAS, on February 1, 2012, the Redding Redevelopment Agency ("RRA") was dissolved pursuant to Health and Safety Code Sections 34161 - 34166; and

WHEREAS, pursuant to Health and Safety Code §34173(d), by Resolution No. 2012-01, the City Council of the City of Redding elected to become the Successor Agency to the RRA ("Successor Agency"); and

WHEREAS, Health and Safety Code §34179.5, requires the successor agency to a former redevelopment agency to engage the services of an independent auditing firm to perform an "agreed-upon procedures" review of All Other Funds held by the Successor Agency; and

WHEREAS, the independent auditing firm of D.H. Scott and Company has been so engaged and has completed the required review report (Report), attached hereto and made a part hereof; and

WHEREAS, Health and Safety Code §34179.6(a), requires the Successor Agency to submit the Report to the Shasta County Auditor-Controller, the California State Controller, the State of California Department of Finance, and the Successor Agency's Oversight Board; and

WHEREAS, the Report was submitted to each required entity on December 13, 2012; and

WHEREAS, Health and Safety Code §34179.6(b) requires that prior to taking action on the Report, the Oversight Board convene a public comment session for the sole purpose of taking public comment regarding the Report; and

WHEREAS, at a Special Meeting held on December 20, 2012, the Oversight Board held a public comment session to take public comments regarding the Report; and

WHEREAS, Health and Safety Code §34179.6 (c) requires that the Oversight Board approve by resolution the Report, and upon such approval, the Successor Agency is required to submit a copy of the approved Report ("Approved Report") to the Shasta County Auditor-Controller and the State of California Department of Finance.

NOW, THEREFORE, BE IT RESOLVED that the Oversight Board of the Successor Agency to the Redding Redevelopment Agency, hereby finds and determines:

Section 1. Recitals. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

Section 2. Approval of Report. The Oversight Board hereby approves the Report, in substantially the form attached to this Resolution as Exhibit A, as required by Health and Safety Code §34179.6(c).

Section 3. Transmittal of Approved Report. The City Manager or his designee, on behalf of the Successor Agency, is hereby authorized and directed to undertake any actions as are necessary to carry out the purposes of this Resolution including, without limitation, the execution of documents and all other actions, subject to any minor conforming, technical or clarifying changes approved by legal counsel. Such actions may include, but are not limited to: (1) submitting the Approved Report to the Shasta County Auditor-Controller; and (2) submitting the Approved Report to the State of California Department of Finance.

Section 4. Effectiveness. This Resolution shall take effect immediately upon its adoption.

I HEREBY CERTIFY that the foregoing resolution was introduced and read at a Special Meeting of the Oversight Board of the Successor Agency to the Redding Redevelopment Agency on the 8th day of January 2013, and was duly adopted at said meeting by the following vote:

AYES: BOARD MEMBER:
NOES: BOARD MEMBER:
ABSENT: BOARD MEMBER:
ABSTAIN: BOARD MEMBER:

Sue Thompson, Chair

ATTEST:

Pamela Mize, City Clerk

CITY OF REDDING
AS SUCCESSOR AGENCY TO
REDDING REDEVELOPMENT AGENCY
ALL OTHER FUNDS

AGREED-UPON PROCEDURES
DECEMBER 6, 2012
REISSUED DECEMBER 31, 2012

David H. Scott, CPA
a professional corporation
Keith F. Hunting, CPA
Vivian R. Piche', CPA
Paul J. Catanese, CPA, M.B.A.
a professional corporation
Larry Dahl, CPA

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

Gerald R. Tadina, CPA

Oversight Board of the Successor Agency
City of Redding
Redding, California 96001

We have performed the minimum required agreed-upon procedures enumerated in Attachment A, which were agreed to by the California State Controller's Office and the Department of Finance related to All Other Funds of the City of Redding as Successor Agency to the Redding Redevelopment Agency. Management of the Successor Agency is responsible for the accounting records pertaining to statutory compliance pursuant to Health and Safety Code Section 34179.5(c)(1) through Section 34179.5(c)(6). 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 minimum required 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 as to the appropriateness of the results 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 Shasta County Auditor-Controller, the Successor Agency, and applicable State agencies, 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.

D. H. Scott & Company LLP

Redding, California
December 6, 2012

ATTACHMENT A
CITY OF REDDING AS SUCCESSORY AGENCY TO
REDDING REDEVELOPMENT AGENCY
AGREED-UPON PROCEDURES REPORT

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.

Procedure Performed:

We obtained a list of assets transferred from the former Redevelopment Agency to the City of Redding as Successor Agency on February 1, 2012 and agreed the amounts to balances from the underlying accounting records of the Successor Agency. The total assets transferred were \$41,510,107, which does not include Low & Moderate Income Housing funds. See Exhibit 1.

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.

Procedure Performed:

We obtained a list of required transfers to the City of Redding, City of Anderson and Shasta County from January 1, 2011 to January 31, 2012 and agreed the amounts to the Enforceable Obligation Payment Schedule that was reviewed by Shasta County and subsequently approved by the Oversight Board on August 16, 2012. The total amount of required transfers to the City of Redding, City of Anderson, and Shasta County was \$6,987,460. See Exhibit 2.

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.

Procedure Performed:

We obtained a list of required transfers from the former Redevelopment Agency to any other public agency or private party from January 1, 2011 to January 31, 2012 and agreed the amounts to the Enforceable Obligation Payment Schedule that was reviewed by Shasta County and subsequently approved by the Oversight Board on August 16, 2012. The total amount of required transfers to any other public agency or private party was \$1,635,598. See Exhibit 3 for a listing of the transfers. There were no transfers for the period February 1, 2012 through June 30, 2012.

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.

Procedure Performed:

We obtained a summary of the financial transactions of the Redevelopment Agency and the Successor Agency in the requested format and agreed the amounts to balances from underlying accounting records of the Successor Agency. The summary for the 12 months ended June 30, 2010 was agreed to the State Controller's report, and 12 months ended June 30, 2011 was agreed to audited financial statements. The summaries for the periods ended January 31, 2012 and June 30, 2012 were agreed to balances in the underlying accounting records and supporting schedules. See Exhibit 4.

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.

Procedure Performed:

We agreed the assets of all the non-housing funds as of June 30, 2012 to the accounting records of the City of Redding as Successory Agency as of June 30, 2012. See Exhibit 5.

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.

Procedure Performed:

We obtained a list of restricted unspent bond proceeds and required bond reserves held on June 30, 2012. The Redevelopment Agency and Successor Agency had no other assets that were considered to be legally restricted. We agreed the balances of the unspent bond proceeds and cash held for required bond reserves to the accounting records of the City of Redding as Successor Agency as of June 30, 2012 and agreed the restricted unspent bond proceed balances to the bank statements. The total amount of restricted assets was \$11,025,097. See Exhibit 6.

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.

Procedure Performed:

We obtained a list of assets that are not cash or cash equivalents and agreed the balances to the underlying accounting records of the Successor Agency. The assets are recorded at historical cost. We traced the amounts to June 30, 2011 audited financial statements. See Exhibit 7 for a listing of the assets. The total amount of assets not available for distribution at June 30, 2012 was \$1,954,844.

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.

Procedure Performed:

We were provided with a list of approved enforceable obligations that included a projection of annual spending requirements to satisfy each obligation and a projection of annual revenues available to fund those requirements. We compared the enforceable obligations to those approved by California Department of Finance without exception, and compared annual spending requirements to the legal documents supporting each obligation. Forecasted spending requirements were primarily based on terms of existing debt.

The Successor Agency forecasted tax revenues not to increase in 2013 or 2014, and to increase 2% annually thereafter. The total amount of current unrestricted balances needed to be retained for obligations was \$5,921,283. See Exhibit 8.

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.

Procedure Performed:

We obtained a list of current balances needed to satisfy obligations on the ROPS for the current year. We traced each item to the relative approved ROPS and agreed them without exception. See Exhibit 9.

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).

Procedure Performed:

See Exhibit 10 which includes an additional calculation of the net amount to be remitted to the County which was agreed to by the Department of Finance.

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.

Procedure Performed:

We obtained a representation letter dated December 6, 2012 as suggested.

PROCEDURE 1

34179.5(C)(1) ALL NON-HOUSING FUNDS- The dollar value of assets transferred from the former redevelopment agency to the successor agency on or about February 1, 2012

City of Redding

Successor Agency to the Redding Redevelopment Agency

Cash and investments	
Cash and Investments	\$ 25,576,446
Restricted cash and investments	11,930,950
Total cash and investments	<u>37,507,396</u>
Interest receivable	
LAIF	8,189
Wells Fargo	13
US Bank - fiscal agent	2,205
Total interest receivable	<u>10,407</u>
Intergovernmental receivable	
Due from City - Pooled cash	4,642
State of CA for courthouse acquisition	320,773
Total intergovernmental receivable	<u>325,415</u>
Interfund receivable	
CHC Capital Project receivable	1,478,670
Total interfund receivable	<u>1,478,670</u>
Deposits	
Sun Country Property Management	50
Total deposits	<u>50</u>
Advances to other funds	
CHC Capital Project receivable	207,232
Total advances to other funds	<u>207,232</u>
Notes receivable, net	
Market Street Capital Project loans:	
Riverfront Playhouse	325,000
Total notes receivable, net	<u>325,000</u>
Total balance sheet assets	<u>39,854,170</u>
Capital assets:	
Land	947,799
Building	1,455,733
Furniture	6,132
Total capital assets	<u>2,409,664</u>
Less accumulated depreciation	<u>(1,461,865)</u>
Total capital assets	<u>947,799</u>
Financing costs, net:	
Financing costs	1,252,645
Less amortization	<u>(544,507)</u>
Total financing costs	<u>708,138</u>
Total assets transferred non-housing funds	<u>\$ 41,510,107</u>
Total assets transferred non-housing funds	\$ 41,510,107
Total assets transferred housing funds	<u>20,415,900</u>
Total assets	<u>\$ 61,926,007</u>

PROCEDURE 2

City of Redding - Successor Agency to the Redding Redevelopment Agency

34179.5. (c) (2) (A)

Transfers to the City of Redding, City of Anderson and Shasta County

From January 1, 2011 - January 31, 2012

Sorted by agency by fiscal year

FY/ Date	Project Area	Payee	Purpose	Record/ Check #	Amount	
2010-11	SHASTEC-Original	City of Anderson	Pass throughs - H&S 33607	894182	12,206.49	
		City of Anderson Total			12,206.49	
2010-11	Buckeye	City of Redding	Pass throughs - H&S 33607	59159	8,423.39	
2010-11	CHC	City of Redding	Pass throughs - H&S 33607	59160	60,558.94	
2010-11	Midtown	City of Redding	Repayment of bonds-parking	59158	61,732.86	
2010-11	SHASTEC-Amended	City of Redding	Pass throughs - H&S 33607	89162	9.83	
2010-11	SHASTEC-Original	City of Redding	Pass throughs - H&S 33607	59161	35,769.17	
		City of Redding Total			166,494.19	
2010-11	Buckeye	Shasta County	Pass throughs - H&S 33607	894186	12,000.66	
2010-11	CHC-813	Shasta County	Pass throughs - H&S 33401	59633	292,884.00	
2010-11	CHC-814	Shasta County	Pass throughs - H&S 33401	59634	1,808,830.00	
2010-11	Market Street	Shasta County	Pass throughs - H&S 33401	59635	842,077.00	
2010-11	SHASTEC-Amended	Shasta County	Pass throughs - H&S 33607	894186	37.70	
2010-11	SHASTEC-Original	Shasta County	Pass throughs - H&S 33607	894186	49,933.32	
		Shasta County Total			3,005,762.68	
2010-11	Buckeye	Shasta County - E.R.A.F.	Pass throughs - H&S 33607	894186	17,254.63	
2010-11	CHC	Shasta County - E.R.A.F.	Pass throughs - H&S 33607	894186	19,944.13	
2010-11	SHASTEC-Amended	Shasta County - E.R.A.F.	Pass throughs - H&S 33607	894186	49.17	
2010-11	SHASTEC-Original	Shasta County - E.R.A.F.	Pass throughs - H&S 33607	894186	80,315.36	
		Shasta County - E.R.A.F. Total			117,563.29	
2010-11	Buckeye	Shasta County - SERAF	Per ABX4 26	893035	33,681.00	
2010-11	CHC	Shasta County - SERAF	Per ABX4 26	893035	644,127.00	
2010-11	Market Street	Shasta County - SERAF	Per ABX4 26	893035	233,750.00	
2010-11	Midtown	Shasta County - SERAF	Per ABX4 26	893035	2,996.00	
2010-11	SHASTEC	Shasta County - SERAF	Per ABX4 26	893035	145,314.00	
		Shasta County - SERAF Total			1,059,868.00	
		Grand Total - 1/1/11 - 6/30/11			4,361,894.65	
FY/ Date	Project Area	Payee	Purpose	Record/ Check #	Amount	
2011-12	SHASTEC-Original	City of Anderson	Pass throughs - H&S 33607	900933	6,634.52	
		City of Anderson Total			6,634.52	
2011-12	Buckeye	City of Redding	Pass throughs - H&S 33607	61478	4,508.58	
2011-12	CHC	City of Redding	Pass throughs - H&S 33607	61477	21,008.79	
	08/15/2011	CHC	City of Redding	Payment reimbursement agreement	59776	400,000.00
	08/15/2011	Market St.	City of Redding	Payment reimbursement agreement	59776	250,000.00
	08/30/2011	SHASTEC	City of Redding	Payment Clover Creek Preserve loan	59891	226,800.00
2011-12	SHASTEC-Amended	City of Redding	Pass throughs - H&S 33607	61480	9.40	
2011-12	SHASTEC-Original	City of Redding	Pass throughs - H&S 33607	61479	20,324.72	
		City of Redding Total			922,651.49	
2011-12	Buckeye	Shasta County	Pass throughs - H&S 33607	900937	6,514.76	
2011-12	CHC-813	Shasta County	Pass throughs - H&S 33401	61249	153,132.00	
2011-12	CHC-814	Shasta County	Pass throughs - H&S 33401	61250	988,761.00	
2011-12	Market St.	Shasta County	Pass throughs - H&S 33401	61251	420,204.00	
2011-12	SHASTEC-Original	Shasta County	Pass throughs - H&S 33607	900937	27,739.21	
		Shasta County Total			1,596,350.97	
2011-12	Buckeye	Shasta County - E.R.A.F.	Pass throughs - H&S 33607	900937	9,364.92	
2011-12	SHASTEC-Original	Shasta County - E.R.A.F.	Pass throughs - H&S 33607	900937	44,455.90	
		Shasta County - E.R.A.F. Total			53,820.82	
		Grand Total - 7/1/11 - 1/31/12			2,579,457.80	
		Grand Total - 1/1/11 - 6/30/11			4,361,894.65	
		Grand Total - 7/1/11 - 1/31/12			2,579,457.80	
		All Grand Totals			6,941,352.45	

All of the H&S 33607 pass throughs for July 2011 - January 2012 except the City of Redding's portion were part of accounts payable as of 1/31/12. These amounts were included in expenditures for the July 2011 - January 2012. The actual payments were made in March 2012.

PROCEDURE 2

City of Redding - Successor Agency to the Redding Redevelopment Agency

34179.5. (c) (2) (B)

Transfers to the City of Redding, City of Anderson and Shasta County

From February 1, 2012 - June 30, 2012

Sorted by agency

FY/ Date	Project Area	Payee	Purpose	Record/ Check #	Amount
6/30/2012	Midtown	City of Redding	Repayment of bonds-parking	62721	26,849.30
6/30/2012	Midtown	City of Redding	Repayment of bonds-parking	62726	19,258.70
		City of Redding Total			46,108.00
		Grand Total			46,108.00

Total from previous page 6,941,352.45

Procedure 2 Total \$ 6,987,460.45

PROCEDURE 3

City of Redding - Successor Agency to the Redding Redevelopment Agency

34179.5. (c) (3) (A)

Transfers to any other public agency or private party

From January 1, 2011 - January 31, 2012

Sorted by agency

FY/ Date	Project Area	Payee	Purpose	Record/ Check #	Amount
2010-11	SHASTECC-Original	A.C.I.D.	Pass throughs - H&S 33607	894181	3,992.47
		A.C.I.D. Total			3,992.47
2010-11	SHASTECC-Original	Anderson Cemetery	Pass throughs - H&S 33607	894200	813.63
		Anderson Cemetery Total			813.63
2010-11	SHASTECC-Original	Anderson Fire	Pass throughs - H&S 33607	894202	19,473.45
		Anderson Fire Total			19,473.45
2010-11	SHASTECC-Amended	Anderson Union High School	Pass throughs - H&S 33607	894231	60.64
2010-11	SHASTECC-Original	Anderson Union High School	Pass throughs - H&S 33607	894231	56,449.17
		Anderson Union High School Total			56,509.81
2010-11	SHASTECC-Original	Bella Vista Water	Pass throughs - H&S 33607	894190	3,168.91
		Bella Vista Water Total			3,168.91
2010-11	Buckeye	Buckeye FPD	Pass throughs - H&S 33607	894230	2,241.31
		Buckeye FPD Total			2,241.31
2010-11	SHASTECC-Original	Cascade Union Elementary School District	Pass throughs - H&S 33607	894194	29,539.91
		Cascade Union Elementary School District Total			29,539.91
2010-11	SHASTECC-Original	Columbia Elementary School District	Pass throughs - H&S 33607	894195	26,671.32
		Columbia Elementary School District Total			26,671.32
2010-11	Buckeye	County Schools Service Fund	Pass throughs - H&S 33607	894193	2,675.55
2010-11	SHASTECC-Amended	County Schools Service Fund	Pass throughs - H&S 33607	894193	9.83
2010-11	SHASTECC-Original	County Schools Service Fund	Pass throughs - H&S 33607	894193	13,833.59
		County Schools Service Fund Total			16,518.97
2010-11	SHASTECC-Original	CSA #15 Street Lighting	Pass throughs - H&S 33607	894198	94.96
		CSA #15 Street Lighting Total			94.96
2010-11	SHASTECC-Original	Enterprise Elementary School District	Pass throughs - H&S 33607	894185	17,488.29
		Enterprise Elementary School District Total			17,488.29
2010-11	Buckeye	Fire Protect Service Area #1	Pass throughs - H&S 33607	894199	0.40
2010-11	SHASTECC-Original	Fire Protect Service Area #1	Pass throughs - H&S 33607	894199	9,393.43
		Fire Protect Service Area #1 Total			9,393.83
2010-11	SHASTECC-Amended	Fire Protection Serv Area #1	Pass throughs - H&S 33607	894199	14.75
		Fire Protection Serv Area #1 Total			14.75
2010-11	Buckeye	Gateway Unified	Pass throughs - H&S 33607	894204	39,975.41
		Gateway Unified Total			39,975.41
2010-11	SHASTECC-Original	Junction Elementary School District	Pass throughs - H&S 33607	894196	17,691.24
		Junction Elementary School District Total			17,691.24
2010-11	SHASTECC-Original	Millville Masonic Cemetery	Pass throughs - H&S 33607	894201	310.02
		Millville Masonic Cemetery Total			310.02
2010-11	SHASTECC-Amended	Pacheco Union Elementary School District	Pass throughs - H&S 33607	894197	77.03
2010-11	SHASTECC-Original	Pacheco Union Elementary School District	Pass throughs - H&S 33607	894197	44,184.19
		Pacheco Union Elementary School District Total			44,261.22
2010-11	Buckeye	S T & T Jr College	Pass throughs - H&S 33607	894206	6,218.76
2010-11	SHASTECC-Amended	S T & T Jr College	Pass throughs - H&S 33607	894206	21.31
		S T & T Jr College Total			6,240.07
2010-11	SHASTECC-Original	S T & T Jr. College	Pass throughs - H&S 33607	894206	32,155.41
		S T & T Jr. College Total			32,155.41
2010-11	Buckeye	Shasta County Water Agency	Pass throughs - H&S 33607	894189	98.53
2010-11	CHC	Shasta County Water Agency	Pass throughs - H&S 33607	894189	399.34
2010-11	SHASTECC-Original	Shasta County Water Agency	Pass throughs - H&S 33607	894189	506.52
		Shasta County Water Agency Total			1,004.39
2010-11	Buckeye	Shasta Lake FPD	Pass throughs - H&S 33607	894188	956.93
		Shasta Lake FPD Total			956.93
2010-11	Buckeye	Shasta Mosquito/Vect. Control	Pass throughs - H&S 33607	894203	73.75
2010-11	CHC-813	Shasta Mosquito/Vect. Control	Pass throughs - H&S 33401	59633	18,020.00
2010-11	CHC-814	Shasta Mosquito/Vect. Control	Pass throughs - H&S 33401	59634	106,256.00
2010-11	Market Street	Shasta Mosquito/Vect. Control	Pass throughs - H&S 33401	59635	50,305.00
2010-11	SHASTECC-Amended	Shasta Mosquito/Vect. Control	Pass throughs - H&S 33607	894203	3.28
2010-11	SHASTECC-Original	Shasta Mosquito/Vect. Control	Pass throughs - H&S 33607	894203	5,122.16
		Shasta Mosquito/Vect. Control Total			179,780.19

PROCEDURE 3

City of Redding - Successor Agency to the Redding Redevelopment Agency

34179.5. (c) (3) (A)

Transfers to any other public agency or private party

From January 1, 2011 - January 31, 2012

Sorted by agency

FY/ Date	Project Area	Payee	Purpose	Record/ Check #	Amount
2010-11	SHASTEOriginal	Shasta Union High School	Pass throughs - H&S 33607	894192	48,571.71
		Shasta Union High School Total			48,571.71
2010-11	Market Street	U.S. Bank for Redding School District	Pass throughs - H&S 33401	890522	110,523.75
		U.S. Bank for Redding School District Total			110,523.75
		Grand Total - 1/1/11 - 6/30/11			667,391.95
FY/ Date	Project Area	Payee	Purpose	Record/ Check #	Amount
2011-12	SHASTEOriginal	A.C.I.D.	Pass throughs - H&S 33607	900932	1,946.53
		A.C.I.D. Total			1,946.53
2011-12	SHASTEOriginal	Anderson Cemetery	Pass throughs - H&S 33607	900956	408.69
		Anderson Cemetery Total			408.69
2011-12	SHASTEOriginal	Anderson Fire	Pass throughs - H&S 33607	900958	9,775.88
		Anderson Fire Total			9,775.88
2011-12	SHASTEAmended	Anderson Union High School	Pass throughs - H&S 33607	901012	25.70
2011-12	SHASTEOriginal	Anderson Union High School	Pass throughs - H&S 33607	901012	29,194.51
		Anderson Union High School Total			29,220.21
2011-12	SHASTEOriginal	Bella Vista Water	Pass throughs - H&S 33607	900945	1,670.21
		Bella Vista Water Total			1,670.21
2011-12	Buckeye	Buckeye FPD	Pass throughs - H&S 33607	901011	1,243.33
		Buckeye FPD Total			1,243.33
2011-12	SHASTEOriginal	Cascade Union Elementary School District	Pass throughs - H&S 33607	900950	14,829.16
		Cascade Union Elementary School District Total			14,829.16
2011-12	SHASTEOriginal	Columbia Elementary School District	Pass throughs - H&S 33607	900951	13,846.60
		Columbia Elementary School District Total			13,846.60
2011-12	SHASTEAmended	County General Fund	Pass throughs - H&S 33607	900937	15.04
		County General Fund Total			15.04
2011-12	Buckeye	County Schools Service Fund	Pass throughs - H&S 33607	900949	1,443.25
2011-12	SHASTEAmended	County Schools Service Fund	Pass throughs - H&S 33607	900949	3.76
2011-12	SHASTEOriginal	County Schools Service Fund	Pass throughs - H&S 33607	900949	7,063.36
		County Schools Service Fund Total			8,510.37
2011-12	SHASTEOriginal	CSA #15 Street Lighting	Pass throughs - H&S 33607	900954	51.40
		CSA #15 Street Lighting Total			51.40
2011-12	CHC	E.R.A.F.	Pass throughs - H&S 33607	900937	6,919.03
		E.R.A.F. Total			6,919.03
2011-12	SHASTEOriginal	Enterprise Elementary School District	Pass throughs - H&S 33607	900936	9,879.35
		Enterprise Elementary School District Total			9,879.35
2011-12	Buckeye	Fire Protect Service Area #1	Pass throughs - H&S 33607	900955	0.36
2011-12	SHASTEOriginal	Fire Protect Service Area #1	Pass throughs - H&S 33607	900955	4,716.32
		Fire Protect Service Area #1 Total			4,716.68
2011-12	Buckeye	Gateway Unified	Pass throughs - H&S 33607	900960	21,559.99
		Gateway Unified Total			21,559.99
2011-12	SHASTEOriginal	Junction Elementary School District	Pass throughs - H&S 33607	900952	8,806.68
		Junction Elementary School District Total			8,806.68
2011-12	SHASTEOriginal	Millville Masonic Cemetery	Pass throughs - H&S 33607	900957	154.31
		Millville Masonic Cemetery Total			154.31
2011-12	SHASTEAmended	Pacheco Union Elementary School District	Pass throughs - H&S 33607	900953	31.96
2011-12	SHASTEOriginal	Pacheco Union Elementary School District	Pass throughs - H&S 33607	900953	22,955.35
		Pacheco Union Elementary School District Total			22,987.31
2011-12	CHC	S T & T Jr College	Pass throughs - H&S 33401	895413	13,801.18
2011-12	Market St.	S T & T Jr College	Pass throughs - H&S 33401	895413	78,102.83
2011-12	SHASTEAmended	S T & T Jr College	Pass throughs - H&S 33607	900962	8.77
		S T & T Jr College Total			91,912.78
2011-12	Buckeye	S T & T Jr. College	Pass throughs - H&S 33607	900962	3,354.24
2011-12	SHASTEOriginal	S T & T Jr. College	Pass throughs - H&S 33607	900962	16,418.85
		S T & T Jr. College Total			19,773.09
2011-12	Buckeye	Shasta County Water Agency	Pass throughs - H&S 33607	900944	53.14

PROCEDURE 3

City of Redding - Successor Agency to the Redding Redevelopment Agency

34179.5. (c) (3) (A)

Transfers to any other public agency or private party

From January 1, 2011 - January 31, 2012

Sorted by agency

FY/ Date	Project Area	Payee	Purpose	Record/ Check #	Amount
2011-12	CHC	Shasta County Water Agency	Pass throughs - H&S 33607	900944	139.13
2011-12	SHASTE-Original	Shasta County Water Agency	Pass throughs - H&S 33607	900944	258.33
		Shasta County Water Agency Total			450.60
2011-12	Buckeye	Shasta Lake FPD	Pass throughs - H&S 33607	900942	390.30
		Shasta Lake FPD Total			390.30
2011-12	Buckeye	Shasta Mosquito/Vect. Control	Pass throughs - H&S 33607	900959	41.46
2011-12	CHC-813	Shasta Mosquito/Vect. Control	Pass throughs - H&S 33401	61249	11,175.00
2011-12	CHC-814	Shasta Mosquito/Vect. Control	Pass throughs - H&S 33401	61250	68,945.00
2011-12	Market St.	Shasta Mosquito/Vect. Control	Pass throughs - H&S 33401	61251	29,793.00
2011-12	SHASTE-Original	Shasta Mosquito/Vect. Control	Pass throughs - H&S 33607	900959	1.88
2011-12	SHASTE-Original	Shasta Mosquito/Vect. Control	Pass throughs - H&S 33607	90959	2,578.54
		Shasta Mosquito/Vect. Control Total			112,534.88
2011-12	Market St.	Shasta Union High School	Pass throughs - H&S 33401	895411	238,767.04
2011-12	SHASTE-Original	Shasta Union High School	Pass throughs - H&S 33607	900948	25,564.02
		Shasta Union High School Total			264,331.06
2011-12	CHC	U.S. Bank for Redding School District	Pass throughs - H&S 33401	895412	11,425.12
2011-12	Market St.	U.S. Bank for Redding School District	Pass throughs - H&S 33401	895412	203,091.24
2011-12	Market St.	U.S. Bank for Redding School District	Pass throughs - H&S 33401	899782	107,756.25
		U.S. Bank for Redding School District Total			322,272.61
		Grand Total			968,206.09
		Grand Total - 1/1/11 - 6/30/11			667,391.95
		Grand Total - 7/1/11 - 1/31/12			968,206.09
		All Grand Totals			1,635,598.04

All of the H&S 33607 pass throughs for July 2011 - January 2012 except the City of Redding's portion were part of accounts payable as of 1/31/12. These amounts were included in expenditures for the July 2011 - January 2012. The actual payments were made in March 2012.

PROCEDURE 4
 34179.5 (C) (4)
 City of Redding - Successor Agency to the Redding Redevelopment Agency
 All Funds

V. 8-27-12

	Redevelopment Agency 12 Months Ended 6/30/2010	Redevelopment Agency 12 Months Ended 6/30/2011	Redevelopment Agency 7 Months Ended 1/31/2012	Successor Agency 5 Months Ended 6/30/2012
Assets (modified accrual basis)				
Cash and investments	\$ 28,985,787	\$ 29,383,113	\$ 25,576,446	\$ 36,775,832
Interest receivable	1,047,053	1,075,259	1,121,434	31,848
Intergovernmental receivable	141,953	115,482	345,321	332,773
Taxes receivable	710,142	633,482	235,881	-
Other receivable	2,736	2,745	-	-
Prepaid items	7,907	8,849	-	5,446
Restricted assets:				
Cash and investments	10,971,480	9,848,655	11,930,850	-
Interest receivable	29,834	27,148	2,206	-
Taxes receivable	1,205,436	981,446	-	-
Interfund receivable	311,342	1,311,628	1,478,670	-
Deposits	-	806,465	50	-
Assets held for resale	4,665,331	4,665,331	4,453,858	-
Advances to other funds	926,780	370,512	207,232	-
Notes receivable, net	12,255,653	13,807,980	14,918,022	325,000
Financing costs	-	-	-	682,045
Capital assets:				
Land	-	-	-	947,799
Building	-	-	-	1,455,733
Equipment	-	-	-	6,132
Total capital assets	-	-	-	2,409,664
Less accumulated depreciation	-	-	-	(1,461,865)
Net capital assets	-	-	-	947,799
Total Assets	\$ 61,261,434	\$ 63,038,095	\$ 60,270,070	\$ 41,100,743
Liabilities (modified accrual basis)				
Accounts payable	\$ 21,984	\$ 395,705	\$ 37,696	\$ 6,415
Accrued liabilities	4,435	-	-	-
Accrued interest payable	-	-	-	695,135
Deferred revenue	3,052,884	2,983,568	1,734,898	325,000
Interfund payable	311,342	1,311,628	1,478,670	-
Deposits	5,000	5,000	-	-
Advances Payable	926,780	370,512	207,232	-
Intergovernmental payable	2,219,095	2,070,725	2,068,429	2,059,620
Long-term debt	-	-	-	46,901,535
Total Liabilities	\$ 6,541,520	\$ 7,137,138	\$ 5,526,925	\$ 49,987,705
Equity	54,719,914	55,900,957	54,743,145	(8,886,962)
Total Liabilities + Equity	\$ 61,261,434	\$ 63,038,095	\$ 60,270,070	\$ 41,100,743
Total Revenues:	\$ 18,830,091	\$ 16,156,176	\$ 8,535,625	\$ 2,710,157
Total Expenditures:	\$ (23,976,436)	\$ (14,975,133)	\$ (9,683,437)	\$ (2,046,545)
Extraordinary gain(loss)	\$ -	\$ -	\$ -	\$ (9,550,574)
Total Transfers:	\$ -	\$ -	\$ -	\$ -
Net change in equity	\$ (5,146,345)	\$ 1,181,043	\$ (1,157,812)	\$ (8,886,962)
Beginning Equity:	\$ 59,866,259	\$ 54,719,914	\$ 55,900,957	\$ -
Ending Equity:	\$ 54,719,914	\$ 55,900,957	\$ 54,743,145	\$ (8,886,962)
Other information (show year end balances for all three years presented):				
Capital assets as of end of year	\$ 2,422,487	\$ 2,409,664	\$ 2,409,664	\$ 947,799
Long-term debt as of end of year	\$ 51,337,603	\$ 51,407,327	\$ 48,344,087	\$ 46,901,535

Procedure 5
 34179.5 (C) (5) (A) The total value of each fund as of June 30, 2012 for all the non-housing funds.

CITY OF REDDING
 SUCCESSOR AGENCY TO THE REDDING REDEVELOPMENT AGENCY PRIVATE-PURPOSE TRUST FUND
 Assets

	Canby-Hilltop Cypress Debt Service	SHASTECC Debt Service	Market Street Capital Project	Canby-Hilltop- Cypress Capital Project	SHASTECC Capital Project	Midtown Debt Service	Market Street Debt Service	Buckeye Capital Project	Total Funds
ASSETS									
Cash and investments:									
Cash - checking account	\$ -	\$ -	\$ 1,380,000.00	\$ 827.01	\$ -	\$ -	\$ -	\$ -	\$ 1,380,827.01
Cash - LAIF	2,489,546.53	28.14	2,230,208.28	12,281,438.02	2,184,882.99	2,063.30	494,072.31	1,348,552.33	21,030,792.90
Cash with trustee	2,225,328.95	1,182,579.00	-	-	4,040,704.08	-	419,816.98	-	7,878,229.01
Total cash and investments	4,714,873.48	1,192,607.14	3,610,208.28	12,282,265.03	6,225,587.07	2,063.30	913,889.29	1,348,552.33	30,239,848.52
Interest receivable:									
Wells Fargo CCMA	-	-	-	2.22	-	-	-	-	2.22
Pooled cash	-	-	-	33.00	40.00	12.00	-	-	85.00
LAIF	-	-	3,511.02	9,489.53	1,186.72	20.88	-	1,269.53	15,477.48
Trustee	1,975.97	1,277.28	-	-	3,688.87	-	369.71	-	7,211.83
Total interest receivable	1,975.97	1,277.28	3,511.02	9,524.75	4,875.59	32.88	369.71	1,269.53	22,776.53
Intergovernmental receivable:									
State of California - County courthouse	-	-	332,772.75	-	-	-	-	-	332,772.75
Total intergovernmental receivable	-	-	332,772.75	-	-	-	-	-	332,772.75
Prepaid items:									
Prepaid health insurance	-	-	-	5,445.59	-	-	-	-	5,445.59
Total prepaid items	-	-	-	5,445.59	-	-	-	-	5,445.59
Advances to other funds:									
Advance from CHC to Market St.	-	-	(210,829.57)	210,829.57	-	-	-	-	-
Total advances to other funds	-	-	(210,829.57)	210,829.57	-	-	-	-	-
Notes receivable, net:									
Riverfront Playhouse	-	-	325,000.00	-	-	-	-	-	325,000.00
Total notes receivable, net	-	-	325,000.00	-	-	-	-	-	325,000.00
Financing costs, net:									
Financing costs	-	-	54,546.28	999,554.12	198,544.37	-	-	-	1,252,644.77
Amortization of financing costs	-	-	(24,318.52)	(507,124.14)	(39,157.38)	-	-	-	(570,600.04)
Total financing costs, net	-	-	30,227.76	492,429.98	159,386.99	-	-	-	682,044.73
Capital assets:									
Land	-	-	464,740.00	483,059.00	-	-	-	-	947,799.00
Building	-	-	-	-	-	1,455,733.00	-	-	1,455,733.00
Equipment	-	-	-	6,132.00	-	-	-	-	6,132.00
Total capital assets	-	-	464,740.00	489,191.00	-	1,455,733.00	-	-	2,409,664.00
Less accumulated depreciation	-	-	-	(6,132.00)	-	(1,455,733.00)	-	-	(1,461,865.00)
Net capital assets	-	-	464,740.00	483,059.00	-	-	-	-	947,799.00
Total assets	\$ 4,716,851.45	\$ 1,193,884.42	\$ 4,555,631.24	\$ 13,483,553.92	\$ 6,389,789.65	\$ 2,095.98	\$ 914,959.00	\$ 1,348,821.86	\$ 32,605,687.52

Procedure 7
 34179.5 (C) (5) (C) An itemized statement of the values of any assets that are not cash or cash equivalents.
 June 30, 2012

**CITY OF REDDING
 SUCCESSOR AGENCY TO THE REDDING REDEVELOPMENT AGENCY PRIVATE-PURPOSE TRUST FUND**

	Canby-Hilltop- Cypress Capital Project	Market Street Capital Project	SHASTECC Capital Project	Midtown Debt Service	Total Funds
Assets not available for distribution					
Notes receivable:					
Riverfront Playhouse-loan will be forgiven when the certificate of occupancy is issued					
Total note receivable	\$ -	\$ 325,000	\$ -	\$ -	\$ 325,000
Financing costs, net:					
Financing costs	999,554	54,546	198,544		1,252,644
Amortization of financing costs	(507,124)	(24,318)	(39,157)		(570,599)
Total financing costs, net	492,430	30,228	159,387		682,045
Capital assets, net:					
Capital assets:					
Land	483,059	464,740			947,799
Building				1,455,733	1,455,733
Equipment	6,132				6,132
Total capital assets	489,191	464,740		1,455,733	2,409,664
Accumulated depreciation:					
Building				(1,455,733)	(1,455,733)
Equipment	(6,132)				(6,132)
Total accumulated depreciation	(6,132)			(1,455,733)	(1,461,865)
Total capital assets, net	483,059	464,740			947,799
Total	\$ 975,489	\$ 819,968	\$ 159,387	\$ -	\$ 1,954,844

Procedure 8 - A

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.

June 30, 2012

CITY OF REDDING

SUCCESSOR AGENCY TO THE REDDING REDEVELOPMENT AGENCY PRIVATE-PURPOSE TRUST FUND

Original Fund	ROPS Date	ROPS Page #	ROPS Line #	Contract	Amount
CHC	Jan-Jun 13	1	18	Redding Elementary School - H & S Code Section 33401 pass through	\$ 6,078
CHC	Jan-Jun 13	1	19	Shasta High School - H & S Code Section 33401 pass through	280,152
CHC	Jan-Jun 13	1	20	County Schools - H & S Code Section 33401 pass through	25,164
CHC	Jan-Jun 13	1	21	Shasta Jr. College - H & S Code Section 33401 pass through	7,347
CHC	Jan-Jun 13	1	22	Enterprise Elementary School - School capital projects	304,612
Total CHC					623,353
Market St.	Jan-Jun 13	1	41	Redding Elementary School - H & S Code Section 33401 pass through	59,070
Market St.	Jan-Jun 13	1	42	Shasta High School - H & S Code Section 33401 pass through	126,975
Market St.	Jan-Jun 13	1	43	County Schools - H & S Code Section 33401 pass through	141,566
Market St.	Jan-Jun 13	1	44	Shasta Jr. College - H & S Code Section 33401 pass through	41,551
Total Market Street					369,162
Total cash amounts contractually dedicated for funding of an enforceable obligation					\$ 992,515

Procedure 8 - B & C

34479.5 (C) (5) (D) List all approved enforceable obligations that include a projection of annual spending requirements to satisfy each obligation and a projection of annual revenue available to fund those requirements.
The obligations listed on Procedure 8 - A have been omitted from this list.
June 30, 2012

CITY OF REDDING - SUCCESSOR AGENCY TO THE
REDDING TRUST FUND

	Jul-Dec 12	Jan-Jun 13	FY 12-13	Jul-Dec 13	Jan-Jun 14	FY 13-14	Jul-Dec 14	Jan-Jun 15	FY 14-15	Jul-Dec 15	Jan-Jun 16	FY 15-16	Jul-Dec 16	Jan-Jun 17	FY 16-17
Buckeye Project Area															
Obligations:															
Drake Haglan & Associates-Twin View Bridge	-	1,119	1,119	-	-	-	-	-	-	-	-	-	-	-	-
City-Engineering-Twin View Bridge	-	6,000	6,000	-	-	-	-	-	-	-	-	-	-	-	-
Shasta County-Engineering-Chum Creek/Oasis	-	3,150	3,150	-	-	-	-	-	-	-	-	-	-	-	-
Total obligations	-	10,269	10,269	-	-	-	-	-	-	-	-	-	-	-	-
Property tax revenue	-	(10,269)	(10,269)	-	-	-	-	-	-	-	-	-	-	-	-
Other revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total unfunded (overfunded)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Candy-Hilltop-Opres Press Project Area															
Obligations:															
CHC 2003 Tax Allocation Bonds	1,773,435	437,235	2,210,670	1,802,235	409,835	2,212,170	1,824,935	380,751	2,205,686	1,855,751	349,407	2,205,158	1,894,407	315,803	2,210,210
Addition to reserve requirement 2003 Bonds	-	1,800	(7,784)	-	(7,784)	(7,784)	-	(634)	(634)	-	6,063	6,063	-	(10,295)	(10,295)
CHC 2001 Housing Set Aside A & B Bonds	618,297	146,737	765,034	633,738	133,217	766,955	648,218	116,737	764,955	661,736	99,297	761,035	684,298	81,975	765,873
Property taxes	18	36	54	18	36	54	18	36	54	18	36	54	18	36	54
Required audits-Housing and Due Diligence	-	20,000	20,000	-	-	-	-	-	-	-	-	-	-	-	-
Vested retirement benefits payable	-	20,000	20,000	-	-	-	-	-	-	-	-	-	-	-	-
Pass through agreement with City	-	14,699	29,397	-	-	-	-	-	-	-	-	-	-	-	-
Administrative budget	-	51,482	162,372	-	-	-	-	-	-	-	-	-	-	-	-
Total obligations	2,517,338	673,971	3,191,309	2,579,147	632,743	3,211,890	2,572,144	595,943	3,187,987	2,616,258	555,535	3,173,793	2,691,413	489,789	3,171,202
Property tax revenue	(2,379,560)	(673,971)	(3,053,531)	(2,570,770)	(632,743)	(3,203,513)	(2,561,205)	(699,943)	(3,197,048)	(2,612,429)	(555,535)	(3,167,964)	(2,694,677)	(489,789)	(3,184,466)
Other revenue	(211,018)	(211,018)	(422,036)	(422,036)	(422,036)	(422,036)	(422,036)	(422,036)	(422,036)	(422,036)	(422,036)	(422,036)	(422,036)	(422,036)	(422,036)
Total unfunded (overfunded)	(73,240)	(73,240)	(146,480)	(146,480)	(146,480)	(146,480)	(146,480)	(146,480)	(146,480)	(146,480)	(146,480)	(146,480)	(146,480)	(146,480)	(146,480)
Market Street Project Area															
Obligations:															
Market St. 2003 Tax Allocation Bonds	321,004	90,717	411,721	330,716	84,957	415,673	334,956	78,707	413,663	343,706	72,081	415,787	347,081	65,035	412,116
Addition to reserve requirement 2003 Bonds	-	4,743	(4,743)	-	(4,743)	(4,743)	-	(4,743)	(4,743)	-	(4,743)	(4,743)	-	(4,743)	(4,743)
Property taxes	78	78	156	78	78	156	78	78	156	78	78	156	78	78	156
City-Public Works-Kleaves Project	-	120,887	120,887	-	-	-	-	-	-	-	-	-	-	-	-
City-Staff maintenance-Wearer Project	-	1,622	1,622	-	-	-	-	-	-	-	-	-	-	-	-
Autotemp-relocation services	-	18,779	18,779	-	-	-	-	-	-	-	-	-	-	-	-
Christina Cico-relocation assistance	-	20,000	20,000	-	-	-	-	-	-	-	-	-	-	-	-
Superior Court Case #171769	-	6	6	-	-	-	-	-	-	-	-	-	-	-	-
Loan from CHC - Mail roof removal	213,050	-	213,050	6,982	6,981	12,763	7,020	7,019	14,039	7,722	7,721	15,443	8,494	8,493	16,987
Vested retirement benefits payable	5,802	5,801	11,603	-	-	250,000	250,000	250,000	250,000	100,000	330,000	430,000	125,000	305,000	430,000
Pass through agreement with City	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Administrative budget	24,318	10,052	34,370	17,185	17,185	34,370	17,185	17,185	34,370	17,185	17,185	34,370	17,185	17,185	34,370
Total obligations	564,292	272,685	836,971	354,361	356,189	710,550	359,239	355,539	714,778	466,991	422,659	891,350	497,760	396,122	893,862
Property tax revenue	(594,173)	(272,685)	(866,858)	(354,361)	(356,189)	(710,550)	(359,239)	(355,539)	(714,778)	(466,991)	(422,659)	(891,350)	(497,760)	(396,122)	(893,862)
Other revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total unfunded (overfunded)	79	79	158	79	79	158	79	79	158	79	79	158	79	79	158

Procedure 8 - B & C

34179.5 (C) (5) (D) List all approved enforceable obligations that include a projection of annual spending requirements to satisfy each obligation and a projection of annual revenue available to fund those requirements.

The obligations listed on Procedure 8 - A have been omitted from this list.

CITY OF REDDING - SUCCESSOR AGENCY TO THE REDDING REDEVELOPMENT AGENCY PRIVATE-PURPOSE TRUST FUND

	Jul-Dec 12	Jan-Jun 13	FY 12-13	Jul-Dec 13	Jan-Jun 14	FY 13-14	Jul-Dec 14	Jan-Jun 15	FY 14-15	Jul-Dec 15	Jan-Jun 16	FY 15-16	Jul-Dec 16	Jan-Jun 17	FY 16-17
Midtown Project Area															
Obligations:															
Loan for parking structure	-	55,000	55,000	19,509	28,391	46,300	20,307	28,919	47,226	20,714	27,457	48,171	21,128	28,005	49,134
Loan for parking lot	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Housing set aside deficit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total obligations	-	55,000	55,000	19,509	28,391	46,300	20,307	28,919	47,226	20,714	27,457	48,171	21,128	28,005	49,134
Property tax revenue	-	(21,183)	(21,183)	(19,509)	(26,391)	(46,300)	(20,307)	(26,919)	(47,226)	(20,714)	(27,457)	(48,171)	(21,128)	(28,005)	(49,134)
Other revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total unfunded (overfunded)	-	33,817	33,817	-	-	-	-	-	-	-	-	-	-	-	-
SHASTEC Project Area															
Obligations:															
SHASTEC 2005 Tax Allocation Bonds	625,861	319,711	945,672	625,711	313,317	943,028	638,317	306,411	944,728	646,411	298,973	945,384	652,973	291,208	945,181
Less excess in reserve with fiscal agent	-	-	-	(245,328)	-	(245,328)	-	-	-	-	-	-	-	-	-
Helix Biological Consultants	4,500	7,200	11,700	675	675	675	16,210	16,210	32,420	8,587	8,588	17,175	-	-	-
Ecosp Consulting Inc.	9,500	7,785	17,635	16,125	15,125	30,250	6,746	6,746	13,492	-	-	-	-	-	-
Staff monitoring of Clover Creek Drainage	8,133	17,548	25,881	9,180	18,360	26,800	226,800	226,800	226,800	226,800	226,800	226,800	226,800	226,800	226,800
Loan for Clover Creek Drainage Project	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Administrative budget	16,564	38,593	53,257	26,629	26,628	53,257	26,629	26,628	53,257	26,629	26,628	53,257	26,629	26,628	53,257
Total obligations	665,058	615,567	1,280,545	435,991	591,050	1,027,041	687,902	582,795	1,270,697	981,627	560,989	1,242,616	680,602	544,638	1,225,238
Property tax revenue	(669,971)	(615,567)	(1,185,658)	(435,991)	(591,050)	(1,027,041)	(511,035)	(582,795)	(1,093,630)	(921,256)	(590,869)	(1,082,245)	(541,862)	(544,638)	(1,076,318)
Other revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total unfunded (overfunded)	95,087	-	95,087	-	-	-	176,867	-	176,867	160,371	-	160,371	148,920	-	148,920
Total All Project Areas															
Total obligations	3,746,648	1,627,512	5,374,160	3,389,403	1,606,373	4,995,781	3,639,692	1,561,096	5,200,688	3,789,290	1,566,640	5,355,930	3,880,903	1,458,553	5,339,456
Property tax revenue	(3,513,704)	(1,363,695)	(5,107,399)	(3,381,031)	(1,606,373)	(4,987,404)	(3,451,766)	(1,561,096)	(5,012,862)	(3,623,090)	(1,566,640)	(5,185,790)	(3,715,247)	(1,458,553)	(5,173,800)
Other revenue	(211,019)	-	(211,019)	-	-	-	-	-	-	-	-	-	-	-	-
Total unfunded (overfunded)	21,925	33,817	55,743	8,377	-	8,377	167,806	-	167,806	166,200	-	166,200	165,656	-	165,656

Procedure 8 - B & C

34178.5 (C) (5) (D) List all approved enforceable obligations that include a projection of annual spending requirements to satisfy each obligation and a projection of annual revenue available to fund those requirements.

The obligations listed on Procedure 8 - A have been certified from this list.
June 30, 2012

CITY OF REDDING - SUCCESSOR AGENCY TO THE REDDING REDEVELOPMENT AGENCY PRIVATE PURPOSE TRUST FUND

	Jul-Dec 17	Jan-Jun 18	FY 17-18	Jul-Dec 18	Jan-Jun 19	FY 18-19	Jul-Dec 19	Jan-Jun 20	FY 19-20	Jul-Dec 20	Jan-Jun 21	FY 20-21	Jul-Dec 21	Jan-Jun 22	FY 21-22
Buckeye Project Area															
Obligations:															
Drake Haglan & Associates-Twin View Bridge	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
City-Engineering-Twin View Bridge	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Shasta County-Engineering-Churn Creek/Oasis	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total obligations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total unfunded (overfunded)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Canby-Hilltop-Cypress Project Area															
Obligations:															
CHC 2003 Tax Allocation Bonds	1,925,803	275,829	2,201,632	1,868,828	234,054	2,150,882	2,009,053	190,194	2,199,247	2,055,194	144,025	2,199,219	2,104,025	96,250	2,200,275
Additional to reserve requirement 2003 Bonds	(2,100)	(2,100)	(2,100)	(761)	(761)	(761)	(761)	(34)	(34)	(34)	1,267	1,267	(4,980)	(4,980)	
CHC 2001 Housing Set Aside A & B Bonds	701,575	67,238	768,813	712,238	51,918	764,156	728,919	35,465	762,385	745,466	18,159	763,625	763,159	763,159	
Property taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Required audits-Housing and Due Diligence	23,873	23,872	47,345	26,040	26,040	52,080	28,644	28,644	57,288	31,509	31,509	63,017	34,660	69,319	
Vested retirement benefits payable	81,187	81,186	162,373	61,187	81,186	162,373	81,187	81,186	162,373	81,187	81,186	162,373	81,187	81,186	
Pass through agreement with City	2,792,238	445,825	3,178,063	2,765,283	382,437	3,177,730	2,845,603	335,486	3,181,259	2,913,366	276,146	3,188,901	2,988,681	207,115	
Total obligations	(2,777,970)	(445,925)	(3,183,756)	(2,772,380)	(392,437)	(3,164,767)	(2,827,776)	(335,459)	(3,183,232)	(2,864,332)	(276,146)	(3,180,477)	(2,942,019)	(207,115)	
Property tax revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total unfunded (overfunded)	14,268	-	14,268	12,883	-	12,883	18,027	-	18,027	28,024	-	28,024	41,012	-	
Market Street Project Area															
Obligations:															
Market St. 2003 Tax Allocation Bonds	355,034	57,422	412,456	362,422	49,225	411,647	389,225	40,625	409,850	380,625	31,488	412,113	386,487	21,450	
Additional to reserve requirement 2003 Bonds	(971)	(971)	(971)	(2,156)	(2,156)	(2,156)	(2,156)	2,715	2,715	-	6,990	6,990	(6,985)	(6,985)	
Property taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
City-Public Works-Weaver Project	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
City-Staff monitoring-Weaver Project	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Autolemp-relocation services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Christina Cicero-relocation assistance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Supplier Court Case #171769	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Loans from CHC - Mail roof removal	9,343	9,343	18,686	10,278	10,277	20,555	11,306	11,305	22,611	12,438	12,436	24,872	13,880	27,359	
Vested retirement benefits payable	75,000	365,000	430,000	-	-	-	-	-	-	-	-	-	-	-	
Pass through agreement with City	17,185	17,185	34,370	17,185	17,185	34,370	17,185	17,185	34,370	17,185	17,185	34,370	17,185	34,370	
Administrative budget	486,862	437,979	894,641	335,865	74,531	464,416	307,716	71,830	469,546	410,246	68,099	478,345	437,352	45,723	
Total obligations	(486,562)	(437,979)	(894,641)	(335,865)	(74,531)	(464,416)	(307,716)	(71,830)	(469,546)	(410,246)	(68,099)	(478,345)	(437,352)	(45,723)	
Property tax revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total unfunded (overfunded)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

Procedure 8 - B & C

34179.5 (C) (6) (D) List all approved enforceable obligations that include a projection of annual spending requirements to satisfy each obligation and a projection of annual revenue available to fund those requirements.
The obligations listed on Procedure 8 - A have been omitted from this list.
June 30, 2012

CITY OF REDDING, SUCCESSOR AGENCY TO THE REDDING REDEVELOPMENT AGENCY PRIVATE PURPOSE TRUST FUND

	Jul-Dec 17	Jan-Jun 18	FY 17-18	Jul-Dec 18	Jan-Jun 19	FY 18-19	Jul-Dec 19	Jan-Jun 20	FY 19-20	Jul-Dec 20	Jan-Jun 21	FY 20-21	Jul-Dec 21	Jan-Jun 22	FY 21-22
Middtown Project Area															
Obligations:															
Loan for parking structure	21,550	28,567	50,117	21,981	29,139	51,119	22,421	29,720	52,141	22,669	30,315	53,194	23,327	30,921	54,248
Housing and parks deficit															
Total obligations	21,550	28,567	50,117	21,981	29,139	51,119	22,421	29,720	52,141	22,669	30,315	53,194	23,327	30,921	54,248
Property tax revenue	(21,550)	(28,567)	(50,117)	(21,981)	(29,139)	(51,119)	(22,421)	(29,720)	(52,141)	(22,669)	(30,315)	(53,194)	(23,327)	(30,921)	(54,248)
Other revenue															
Total unfunded (overfunded)															
SHASTEC Project Area															
Obligations:															
SHASTEC 2006 Tax Allocation Bonds	661,206	281,957	943,165	671,958	273,182	945,140	665,183	263,957	947,140	688,958	254,182	943,140	689,183	243,947	943,180
Leas excess in reserve with fiscal agent															
Helm Biological Consultants															
Ecorp Consulting Inc.															
Staff monitoring of Clover Creek Drainage		149,215	149,215												
Loan for Clover Creek Drainage Project	26,629	26,628	53,257	26,629	26,628	53,257	26,629	26,628	53,257	26,629	26,628	53,257	26,629	26,628	53,257
Administrative budget	687,837	457,800	1,145,637	698,587	299,810	998,397	709,812	280,565	1,000,397	715,587	280,810	996,397	725,812	270,575	996,387
Total obligations	(542,315)	(457,800)	(1,000,115)	(553,161)	(299,810)	(852,971)	(554,225)	(280,565)	(854,810)	(575,509)	(280,810)	(856,319)	(587,018)	(270,575)	(857,594)
Property tax revenue															
Other revenue															
Total unfunded (overfunded)	145,522		145,522	145,426		145,426	145,587		145,587	140,078		140,078	138,793		138,793
Total All Project Areas															
Total obligations	3,896,187	1,370,171	5,266,358	3,895,746	795,916	4,691,662	3,975,752	727,591	4,703,345	4,062,058	655,389	4,717,427	4,159,522	554,340	4,713,862
Property tax revenue	(3,738,397)	(1,370,171)	(5,108,568)	(3,737,357)	(795,916)	(4,533,273)	(3,812,138)	(727,591)	(4,539,729)	(3,892,906)	(655,369)	(4,548,325)	(3,979,117)	(554,340)	(4,694,057)
Other revenue															
Total unfunded (overfunded)	157,790		157,790	158,389		158,389	163,614		163,614	169,152		169,102	179,805		179,805

Procedure 8 - B & C

34179.5 (C) (5) (D) List all approved enforceable obligations that include a projection of annual spending requirements to satisfy each obligation and a projection of annual revenue available to fund those requirements.

The obligations listed on Procedure 8 - A have been excised from this list.
June 30, 2012

CITY OF REDDING - SUCCESSOR AGENCY TO THE REDDING REDEVELOPMENT AGENCY PRIVATE PURPOSE TRUST FUND

	Jul-Dec 22	Jan-Jun 23	FY 22-23	Jul-Dec 23	Jan-Jun 24	FY 23-24	Jul-Dec 25	Jan-Jun 26	FY 25-26	Jul-Dec 26	Jan-Jun 27	FY 26-27
Buckeye Project Area												
Obligations:												
Drake Haglan & Associates-Twin View Bridge	-	-	-	-	-	-	-	-	-	-	-	-
City-Engineering-Twin View Bridge	-	-	-	-	-	-	-	-	-	-	-	-
Shasta County-Engineering-Chum Creek/Oasis	-	-	-	-	-	-	-	-	-	-	-	-
Total obligations	-	-	-	-	-	-	-	-	-	-	-	-
Property tax revenue	-	-	-	-	-	-	-	-	-	-	-	-
Other revenue	-	-	-	-	-	-	-	-	-	-	-	-
Total unfunded (overfunded)	-	-	-	-	-	-	-	-	-	-	-	-
Canby-Hilltop-Cypress Project Area												
Obligations:												
CHC 2003 Tax Allocation Bonds	2,151,250	44,875	2,196,125	1,839,875	1,839,875	1,839,875	-	-	-	-	-	-
Addition to reserve requirement 2003 Bonds	-	(427,500)	(427,500)	-	-	-	-	-	-	-	-	-
CHC 2001 Housing Set Aside A & B Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Property taxes	38,125	38,125	76,251	41,938	41,938	63,876	-	-	-	-	-	-
Required audits-Housing and Due Diligence	-	-	-	-	-	-	-	-	-	-	-	-
Vested retirement benefits payable	81,187	81,186	162,373	81,187	81,186	162,373	-	-	-	-	-	-
Pass through agreement with City	2,270,683	(263,314)	2,007,249	1,953,000	123,124	2,086,124	-	-	-	-	-	-
Total obligations	(2,270,683)	263,314	(2,007,248)	(1,953,000)	(123,124)	(2,086,124)	-	-	-	-	-	-
Property tax revenue	-	-	-	-	-	-	-	-	-	-	-	-
Other revenue	-	-	-	-	-	-	-	-	-	-	-	-
Total unfunded (overfunded)	-	-	-	-	-	-	-	-	-	-	-	-
Market Street Project Area												
Obligations:												
Market St. 2003 Tax Allocation Bonds	401,450	11,000	412,450	411,000	411,000	411,000	-	-	-	-	-	-
Addition to reserve requirement 2003 Bonds	-	(1,740)	(1,740)	-	-	-	-	-	-	-	-	-
Property taxes	-	-	-	-	-	-	-	-	-	-	-	-
City-Public Works-Weaver Project	-	-	-	-	-	-	-	-	-	-	-	-
City-Staff mobilizing-Weaver Project	-	-	-	-	-	-	-	-	-	-	-	-
Autotemp-relocation services	-	-	-	-	-	-	-	-	-	-	-	-
Christina Clear-relocation assistance	-	-	-	-	-	-	-	-	-	-	-	-
Superior Court Case #171769	-	-	-	-	-	-	-	-	-	-	-	-
Loan from CHC - Mail room removal	15,048	15,047	30,095	16,553	16,552	33,105	-	-	-	-	-	-
Vested retirement benefits payable	-	-	-	-	-	-	-	-	-	-	-	-
Pass through agreement with City	17,185	17,185	34,370	17,185	17,185	34,370	-	-	-	-	-	-
Administrative budget	433,683	41,482	475,175	444,738	33,737	478,475	-	-	-	-	-	-
Total obligations	(433,683)	(41,482)	(475,175)	(444,738)	(33,737)	(478,475)	-	-	-	-	-	-
Property tax revenue	-	-	-	-	-	-	-	-	-	-	-	-
Other revenue	-	-	-	-	-	-	-	-	-	-	-	-
Total unfunded (overfunded)	-	-	-	-	-	-	-	-	-	-	-	-

Procedure 6 - B & C

34179.5 (C) (5) (D) List all approved enforceable obligations that include a projection of annual spending requirements to satisfy each obligation and a projection of annual revenue available to fund those requirements.

The obligations listed on Procedure 6 - A have been omitted from this list.

CITY OF REDDING - SUCCESSOR AGENCY TO THE REDDING REDEVELOPMENT AGENCY PRIVATE PURPOSE TRUST FUND

	Jul-Dec 22	Jan-Jun 22	FY 22-23	Jul-Dec 23	Jan-Jun 24	FY 23-24	Jul-Dec 24	Jan-Jun 25	FY 24-25	Jul-Dec 25	Jan-Jun 26	FY 25-26	Jul-Dec 26	Jan-Jun 27	FY 26-27
Midtown Project Area															
Obligations:															
Loan for parking structure	23,793	3,846	27,639	24,269	32,171	56,440	24,755	32,814	57,569	25,250	33,470	58,720	25,754	34,140	59,894
Loan for parking lot		27,694	27,694												
Housing set aside deficit															
Total obligations	23,793	31,540	55,333	24,269	32,171	56,440	24,755	32,814	57,569	25,250	33,470	58,720	25,754	34,140	59,894
Property tax revenue	(23,793)	(31,540)	(55,333)	(24,269)	(32,171)	(56,440)	(24,755)	(32,814)	(57,569)	(25,250)	(33,470)	(58,720)	(25,754)	(34,140)	(59,894)
Other revenue															
Total unfunded (overfunded)															
SHASTECC Project Area															
Obligations:															
SHASTECC 2005 Tax Allocation Bonds	713,946	233,137	947,085	723,138	222,112	945,250	732,113	210,637	942,750	745,638	198,600	944,238	758,600	108,000	944,600
Less excess in revenue with fiscal agent															
Heim Biological Consultants															
Ecosp Consulting Inc.															
Staff monitoring of Clover Creek Drainage															
Administrative budget	26,629	26,629	53,257	26,629	26,628	53,257	125,000	125,000	250,000	125,000	125,000	250,000	125,000	125,000	250,000
Total obligations	740,577	259,766	1,000,342	749,767	248,740	998,507	857,113	335,637	1,192,750	870,638	323,600	1,194,238	883,600	311,000	1,194,600
Property tax revenue	(598,760)	(259,765)	(858,525)	(510,735)	(248,740)	(759,475)	(622,950)	(345,637)	(958,887)	(635,409)	(323,600)	(959,009)	(648,117)	(311,000)	(959,117)
Other revenue															
Total unfunded (overfunded)	141,817		141,817	139,032		139,032	234,163		234,163	235,229		235,229	235,483		235,483
Total All Project Areas															
Total obligations	3,468,516	69,483	3,538,000	3,181,774	437,772	3,619,546	881,868	368,451	1,250,319	895,888	357,070	1,252,938	909,954	345,140	1,254,404
Property tax revenue	(3,326,700)	(69,483)	(3,396,183)	(3,042,742)	(437,772)	(3,480,514)	(647,705)	(368,451)	(1,016,156)	(690,639)	(357,070)	(1,017,729)	(673,871)	(345,140)	(1,019,011)
Other revenue															
Total unfunded (overfunded)	141,817		141,817	139,032		139,032	234,163		234,163	235,229		235,229	235,483		235,483

Procedure 8 - B & C

34179.5 (C) (5) (D) List all approved enforceable obligations that include a projection of annual spending requirements to satisfy each obligation and a projection of annual revenue available to fund these requirements.
The obligations listed on Procedure 8 - A have been omitted from this list.
June 30, 2012

CITY OF REDDING, SUCCESSOR AGENCY TO THE
GEORGE WASHINGTON TRUST AGENCY PRIVATE-
PURPOSE TRUST FUND

	Jul-Dec 27	Jan-Jun 28	FY 27-28	Jul-Dec 28	Jan-Jun 29	FY 28-29	Jul-Dec 29	Jan-Jun 30	FY 29-30	Jul-Dec 30	Jan-Jun 31	FY 30-31	Jul-Dec 31	Jan-Jun 32	FY 31-32
Buckeye Project Area															
Obligations:															
Drake Haglan & Associates-Twin View Bridge	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
City-Engineering-Twin View Bridge	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Shasta County-Engineering-Chum Creek/Oasis	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total obligations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Property tax revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total unfunded (overfunded)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cambly-Hiltop-Cypress Project Area															
Obligations:															
CHC 2003 Tax Allocation Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Addition to reserve requirement 2003 Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CHC 2001 Housing Set Aside A & B Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Property taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Required audits-Housing and Due Diligence	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Vested retirement benefits payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Pass through agreement with City	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Administrative budget	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total obligations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Property tax revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total unfunded (overfunded)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Market Street Project Area															
Obligations:															
Market St, 2003 Tax Allocation Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Addition to reserve requirement 2003 Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Property taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
City-Public Works-Weaver Project	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
City-Staff monitoring-Weaver Project	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Autotemp-relocation services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Christine Cicero-relocation assistance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Superior Court Cases # 171769	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan from CHC - Millar roof removal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Vested retirement benefits payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Pass through agreement with City	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Administrative budget	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total obligations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Property tax revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total unfunded (overfunded)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Procedure 8 - B & C

34179.5 (C) (5) (D) List all approved enforceable obligations that include a projection of annual spending requirements to satisfy each obligation and a projection of annual revenue available to fund those requirements.
The obligations listed on Procedure 8 - A have been omitted from this list.
June 30, 2012

CITY OF BERDENS - SUCCESSOR AGENCY TO THE BUILDING DEVELOPMENT AGENCY PRIVATE PURPOSE TRUST FUND

	Jul-Dec 27	Jan-Jun 28	FY 27-28	Jul-Dec 28	Jan-Jun 29	FY 28-29	Jul-Dec 29	Jan-Jun 30	FY 29-30	Jul-Dec 30	Jan-Jun 31	FY 30-31	Jul-Dec 31	Jan-Jun 32	FY 31-32
Midtown Project Area															
Obligations:															
Loan for parking structure	26,270	34,822	61,092	26,795	35,519	62,314	27,331	36,229	63,560	27,877	36,954	64,831	28,435	37,693	66,128
Loan for parking lot															
Housing set aside deficit															
Total obligations	26,270	34,822	61,092	26,795	35,519	62,314	27,331	36,229	63,560	27,877	36,954	64,831	28,435	37,693	66,128
Property tax revenue	(26,270)	(34,822)	(61,092)	(26,795)	(35,519)	(62,314)	(27,331)	(36,229)	(63,560)	(27,877)	(36,954)	(64,831)	(28,435)	(37,693)	(66,128)
Other revenue															
Total unfunded (overfunded)															
SHASTEC Project Area															
Obligations:															
SHASTEC 2008 Tax Allocation Bonds	771,000	171,375	942,375	781,375	155,875	947,250	805,875	139,625	945,500	824,625	122,500	947,125	842,500	104,500	947,000
Less excess in reserve with fiscal agent															
Helm Biological Consultants															
Ecorp Consulting Inc.															
Staff monitoring of Clover Creek Drainage															
Loan for Clover Creek Drainage Project															
Administrative budget	125,000	125,000	250,000	125,000	125,000	250,000	125,000	125,000	250,000	125,000	125,000	250,000	125,000	125,000	250,000
Total obligations	896,000	296,375	1,192,375	916,375	280,875	1,197,250	930,875	264,625	1,195,500	949,625	247,500	1,197,125	967,500	229,500	1,197,000
Property tax revenue	(661,080)	(236,375)	(897,455)	(674,301)	(280,875)	(955,176)	(697,787)	(284,625)	(952,412)	(701,543)	(247,500)	(949,043)	(715,574)	(229,500)	(946,074)
Other revenue															
Total unfunded (overfunded)	234,920		294,920	242,074		242,074	243,088		243,088	248,082		248,082	251,926		251,926
Total All Project Areas															
Total obligations	922,270	331,197	1,253,467	943,170	316,394	1,259,564	558,206	300,854	1,259,080	977,502	284,454	1,281,956	995,935	287,193	1,263,128
Property tax revenue	(687,350)	(331,197)	(1,018,547)	(701,096)	(316,394)	(1,017,490)	(715,118)	(300,854)	(1,015,972)	(729,420)	(284,454)	(1,013,874)	(784,009)	(267,193)	(1,011,202)
Other revenue															
Total unfunded (overfunded)	234,920		234,920	242,074		242,074	243,088		243,088	248,082		248,082	251,926		251,926

Procedure 8 - B & C

34179.5 (C) (5) (D) List all approved enforceable obligations that include a projection of annual spending requirements to satisfy each obligation and a projection of annual revenue available to fund those requirements. The obligations listed on Procedure 8 - A have been omitted from this list. June 30, 2012

CITY OF REDDING, SUCCESSOR AGENCY TO THE SHASTA COUNTY WATER AGENCY PRIVATE-PURPOSE TRUST FUND

	Jul-Dec 32	Jan-Jun 33	FY 32-33	Jul-Dec 33	Jan-Jun 34	FY 33-34	Jul-Dec 34	Jan-Jun 35	FY 34-35	Jul-Dec 35	Jan-Jun 36	FY 35-36	Jul-Dec 36	Jan-Jun 37	FY 36-37
Buckeye Project Area															
Obligations:															
Drake Haglan & Associates-Twin View Bridge															
City/Engineering-Twin View Bridge															
Shasta County-Engineering-Chum Creek/Oasis															
Total obligations															
Property tax revenue															
Other revenue															
Total unfunded (overfunded)															
Carby-Hilze-Cypress Project Area															
Obligations:															
CHC 2003 Tax Allocation Bonds															
Addition to Reserve requirement 2003 Bonds															
CHC 2001 Housing Set Aside A & B Bonds															
Property taxes															
Required audits-Housing and Due Diligence															
Vested retirement benefits payable															
Pass through agreement with City															
Administrative budget															
Total obligations															
Property tax revenue															
Other revenue															
Total unfunded (overfunded)															
Market Street Project Area															
Obligations:															
Market St. 2003 Tax Allocation Bonds															
Addition to reserve requirement 2003 Bonds															
Property taxes															
City-Public Works-Weaver Project															
City-Staff monitoring-Weaver Project															
Automobile relocation services															
Christina Clear-relocation assistance															
Superior Court Case # 171769															
Loan from CHC - Mill roof removal															
Vested retirement benefits payable															
Pass through agreement with City															
Administrative budget															
Total obligations															
Property tax revenue															
Other revenue															
Total unfunded (overfunded)															

Procedure 8 - B & C

34175.5 (C) (5) (D) List all approved enforceable obligations that include a projection of annual spending requirements to satisfy each obligation and a projection of annual revenue available to fund those requirements.
The obligations listed on Procedure 8 - A have been omitted from this list.
June 30, 2012

CITY OF REDDING, SUCCESSOR AGENCY TO THE CIOLOGS-COMMUNITY DEVELOPMENT AGENCY PRIVATE-PURPOSE TRUST FUND

	Jul-Dec 32	Jan-Jun 33	FY 32-33	Jul-Dec 33	Jan-Jun 34	FY 33-34	Jul-Dec 34	Jan-Jun 35	FY 34-35	Jul-Dec 35	Jan-Jun 36	FY 35-36	Jul-Dec 36	Jan-Jun 37	FY 36-37
Midtown Project Area															
Obligations:															
Loan for parking structure	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan for parking lot	29,004	38,447	67,451	29,584	23,616	53,200	30,176	40,000	70,176	30,779	40,801	71,580	31,395	41,617	73,012
Houring set aside deficit	-	-	-	-	15,600	15,600	30,176	40,000	70,176	30,779	40,801	71,580	31,395	41,617	73,012
Total obligations	29,004	38,447	67,451	29,584	39,216	68,800	30,176	40,000	70,176	30,779	40,801	71,580	31,395	41,617	73,012
Property tax revenue	(29,004)	(38,447)	(67,451)	(29,584)	(39,216)	(68,800)	(30,176)	(40,000)	(70,176)	(30,779)	(40,801)	(71,580)	(31,395)	(41,617)	(73,012)
Other revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total unfunded (overfunded)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SHASTEC Project Area															
Obligations:															
SHASTEC 2008 Tax Allocation Bonds	859,500	85,625	945,125	880,625	65,750	946,375	900,750	44,875	945,625	919,875	22,000	942,875	943,000	-	943,000
Less excess in reserve with fiscal agent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Helm Biological Consultants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Esorp Consulting Inc.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Staff monitoring of Clover Creek Drainage	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan for Clover Creek Drainage Project	125,000	125,000	250,000	125,000	125,000	250,000	125,000	125,000	250,000	125,000	125,000	250,000	125,000	125,000	125,000
Administrative budget	894,500	210,625	1,105,125	1,005,625	190,750	1,196,375	1,025,750	169,875	1,165,625	1,044,875	148,000	1,192,875	1,068,000	-	1,068,000
Total obligations	(729,885)	(210,625)	(940,510)	(744,483)	(180,750)	(933,233)	(759,373)	(169,875)	(928,248)	(774,560)	(148,000)	(922,560)	(760,051)	-	(760,051)
Property tax revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total unfunded (overfunded)	254,615	249,072	254,615	261,142	229,866	261,142	268,377	268,377	266,377	270,315	270,315	270,315	277,949	-	277,949
Total All Project Areas															
Total obligations	1,013,504	249,072	1,262,576	1,035,209	229,866	1,265,175	1,055,926	209,875	1,265,801	1,075,654	188,801	1,264,455	1,099,395	41,617	1,141,012
Property tax revenue	(758,889)	(249,072)	(1,007,961)	(774,067)	(229,866)	(1,004,033)	(789,549)	(209,875)	(999,424)	(805,399)	(188,801)	(994,140)	(821,446)	(41,617)	(863,052)
Other revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total unfunded (overfunded)	254,615	249,072	254,615	261,142	229,866	261,142	268,377	268,377	266,377	270,315	270,315	270,315	277,949	-	277,949

Procedure 8 - B & C

34179.5 (5) (D) List all approved enforceable obligations that include a projection of annual spending requirements to satisfy each obligation and a projection of annual revenue available to fund those requirements.

The obligations listed on Procedure 8 - A have been omitted from this list.

June 30, 2012

CITY OF REDDING - SUCCESSOR AGENCY TO THE REDDING REDEVELOPMENT AGENCY PRIVATE-PURPOSE TRUST FUND

	Jul-Dec 37	Jan-Jun 38	FY 37-38	All Years	Total all years	One time payments
Buckeye Project Area						
Obligations:						
Drake Haglan & Associates-Twin View Bridge	-	-	-	1,119	1,119	One year only
City-Engineering-Twin View Bridge	-	-	-	6,000	6,000	One year only
Shasta County-Engineering-Chum Creek/Casis	-	-	-	3,150	3,150	One year only
Total obligations	-	-	-	10,269		
Property tax revenue	-	-	-	(10,269)		
Other revenue	-	-	-	-		
Total unfunded (overfunded)	-	-	-	-		
Canby-Hilltop-Cypress Project Area						
Obligations:						
CHC 2003 Tax Allocation Bonds	-	-	-	26,080,149	26,080,149	
Addition to reserve requirement 2003 Bonds	-	-	-	(444,955)	(444,955)	
CHC 2001 Housing Set Aside A & B Bonds	-	-	-	7,647,990	7,647,990	
Property taxes	-	-	-	144	144	
Required audits-Housing and Due Diligence	-	-	-	20,000	20,000	One year only
Vested retirement benefits payable	-	-	-	828,650	828,650	
Pass through agreement with City	-	-	-	45,800	45,800	
Administrative budget	-	-	-	1,948,475	1,948,475	
Total obligations	-	-	-	35,926,253		
Property tax revenue	-	-	-	(35,691,300)		
Other revenue	-	-	-	(211,018)		
Total unfunded (overfunded)	-	-	-	83,935		
Market Street Project Area						
Obligations:						
Market St. 2003 Tax Allocation Bonds	-	-	-	4,956,413	4,956,413	
Addition to reserve requirement 2003 Bonds	-	-	-	(863)	(863)	
Property taxes	-	-	-	624	624	
City-Public Works-Weaver Project	-	-	-	120,887	120,887	One year only
City-Staff monitoring-Weaver Project	-	-	-	1,622	1,622	One year only
Autotemp-relocation services	-	-	-	18,779	18,779	One year only
Christina Cicero-relocation assistance	-	-	-	20,000	20,000	One year only
Superior Court Case #171769	-	-	-	6	6	One year only
Loan from CHC - Mail roof removal	-	-	-	213,050	213,050	
Vested retirement benefits payable	-	-	-	248,118	248,118	
Pass through agreement with City	-	-	-	1,790,000	1,790,000	
Administrative budget	-	-	-	412,440	412,440	
Total obligations	-	-	-	7,761,076		
Property tax revenue	-	-	-	(7,760,997)		
Other revenue	-	-	-	-		
Total unfunded (overfunded)	-	-	-	79		

Procedure 8 - B & C

34779.5 (C) (5) (D) List all approved enforceable obligations that include a projection of annual spending requirements to satisfy each obligation and a projection of annual revenue available to fund those requirements.

The obligations listed on Procedure 8 - A have been omitted from this list.
June 30, 2012

CITY OF REDDING - SUCCESSOR AGENCY TO THE REDDING REDEVELOPMENT AGENCY PRIVATE-PURPOSE TRUST FUND

	Jul-Dec 37	Jan-Jun 38	FY 37-38	All Years	Total all years	One time payments
Midtown Project Area						
Obligations:						
Loan for parking structure	-	-	-	534,279	534,279	FY 11-12 asked for \$55,000, but only receive
Loan for parking lot	-	-	-	698,693	698,693	
Housing set aside deficit	-	-	11,013	241,381	241,381	
Total obligations	11,013	-	11,013	1,474,553		
Property tax revenue	(11,013)	-	(11,013)	(1,440,785)		
Other revenue	-	-	-	-		
Total unfunded (overfunded)	-	-	-	33,817	(33,817)	
SHASTEC Project Area						
Obligations:						
SHASTEC 2006 Tax Allocation Bonds	-	-	-	23,824,781	23,824,781	
Less excess in reserve with fiscal agent	-	-	-	(245,329)	(245,329)	One year only
Helm Biological Consultants	-	-	-	12,375	12,375	
Ecosp Consulting Inc.	-	-	-	80,305	80,305	
Staff monitoring of Clover Creek Drainage	-	-	-	74,708	74,708	
Loan for Clover Creek Drainage Project	-	-	-	1,283,215	1,283,215	
Administrative budget	-	-	-	3,784,084	3,784,084	
Total obligations	-	-	-	28,691,139		
Property tax revenue	-	-	-	(23,758,276)		
Other revenue	-	-	-	-		
Total unfunded (overfunded)	-	-	-	4,832,863		
Total All Project Areas						
Total obligations	11,013	-	11,013	73,783,290	73,749,473	Less (53,785) 73,803,239
Property tax revenue	(11,013)	-	(11,013)	(68,624,576)		
Other revenue	-	-	-	(21,018)		
Total unfunded (overfunded)	-	-	-	4,950,694	4,950,694	Proc 8-D Rev 5-B (21,526) 4,928,788

Procedure 8 - B & C
34179.5 (C) (5) (D) List all approved enforceable obligations that include a projection of annual spending requirements to satisfy each obligation and a projection of annual revenues available to fund those requirements.
The obligations listed on Procedure 8 - A have been omitted from this list.
June 30, 2012

CITY OF REDDING
SUCCESSOR AGENCY TO THE REDDING REDEVELOPMENT AGENCY PRIVATE-PURPOSE TRUST FUND

REVENUE ASSUMPTIONS:

The Canby-Hilltop-Cypress, Market St. and SHASTECC property tax revenue projection is based on Shasta County's estimated revenue for FY 2012-13, an equal amount for FY 2013-14, and a 2% increase thereafter.
The Midtown property tax revenue projection is based on Shasta County's estimated revenue for FY 2012-13 and a 2% increase thereafter.

Percentage of collections for the July-December and January-June time periods are estimated to be the following based on an average of collections over a three-year period:

Project Area	Jul-Dec	Jan-Jun
Canby-Hilltop-Cypress	58%	42%
Market Street	58%	42%
Midtown	57%	43%
SHASTECC	62%	38%

Procedure 8 - D - Amount of current unrestricted balances that needs to be retained
 34179.5 (C) (5) (D)
 June 30, 2012

CITY OF REDDING
 SUCCESSOR AGENCY TO THE REDDING REDEVELOPMENT AGENCY PRIVATE-PURPOSE TRUST FUND

<hr/>	
Total resources available to fund enforceable obligations	
1	Forecasted total annual revenues from Procedure 8 - B & C
	\$ 68,832,596
2	* Less revenue for July - December 2012 from Procedure 8 - B & C
	<u>(3,724,722)</u>
	Total resources available to fund enforceable obligations
	<u>65,107,874</u>
Forecasted annual spending requirements	
1	Less total spending requirements from Procedure 8 - B & C
	(73,783,290)
2	* Add back spending requirements for July - December 2012 from Procedure 8 - B & C
	<u>3,746,648</u>
	Total annual spending requirements
	<u>(70,036,642)</u>
	Amount of current unrestricted balances that needs to be retained from Procedure 8 - B & C
	<u>(4,928,768)</u>
	Less spending to be paid from restricted assets from Procedure 8 - A (amounts not included in Procedure 8 - B & C)
	<u>(992,515)</u>
	Amount of current unrestricted balances that needs to be retained
	<u>\$ (5,921,283)</u>

* The July - December 2012 ROPS are taken into consideration in Procedure 9. Therefore, both the revenue and spending requirements have been removed from this calculation.

PROCEDURE 9
 34179.5 (C) (5) (E) - Current balances needed to satisfy obligations on the ROPS for the current year
 City of Redding - Successor Agency to Redding Redevelopment Agency
 All Funds except Housing Funds

Original Fund	ROPS Date	ROPS Page #	ROPS Line #	Contract	Amount
CHC	Jul-Dec 12	1	1	2003 Tax Allocation Bonds	\$ 1,773,435.01
CHC	Jul-Dec 12	1	2	2001 Series A & Bond Housing Bonds	618,297.50
CHC	Jul-Dec 12	1	5	Shasta County property taxes/assessments	17.53
CHC	Jul-Dec 12	1	12	Administrative budget	110,890.50
CHC	Jul-Dec 12	1	14	Vested retirement benefits payable	14,698.50
Total CHC					2,517,339.04
Market St.	Jul-Dec 12	1	1	2003 Tax Allocation Bonds	321,003.76
Market St.	Jul-Dec 12	1	4	Shasta County property taxes/assessments	77.50
Market St.	Jul-Dec 12	1	5	Loan from CHC Capital for Midtown Mall roof	213,049.49
Market St.	Jul-Dec 12	1	13	Administrative budget	24,318.02
Market St.	Jul-Dec 12	1	15	Vested retirement benefits payable	5,802.00
Total Market Street					564,250.77
SHASTEC	Jul-Dec 12	1	1	2006 Tax Allocation Bonds	625,860.63
SHASTEC	Jul-Dec 12	1	5	Helm Biological - Environmental mitigation for Clover Creek Preserve	4,500.00
SHASTEC	Jul-Dec 12	1	6	Ecorp Consulting Inc. - environmental mitigation for Clover Creek Preserve	9,900.00
SHASTEC	Jul-Dec 12	1	9	Staff monitoring - environmental mitigation for Clover Creek Preserve	8,133.35
SHASTEC	Jul-Dec 12	1	13	Administrative budget	16,664.02
Total SHASTEC					665,058.00
Total cash needed to satisfy obligation on the ROPS for FY 2012-13					\$ 3,746,647.81

Funding for the July - December 2012 ROPS (ROPS) was received on June 15, 2012. Therefore, the cash balance as of June 30, 2012, includes funding for the ROPS. The total of \$3,746,647.81 listed above represents the amount needed to fund all of the items listed on the ROPS in the categories of Redevelopment Property Tax Trust Fund and Administrative Cost Allowance. The only other items listed on the ROPS are related to the Low and Moderate Income Housing Fund. These housing amounts were listed on Procedure 9 of the Housing Agreed Upon Procedures, and therefore, do not need to be requested again.

PROCEDURE 10

34179.5 (C) (6)

City of Redding

Successor Agency to Redding Redevelopment Agency

V. 8-27-12

SUMMARY OF BALANCES AVAILABLE FOR ALLOCATION TO AFFECTED TAXING ENTITIES

Total amount of assets held by the successor agency as of June 30, 2012 (procedure 5)	\$ 32,605,688
Add the amount of any assets transferred to the city or other parties for which an enforceable obligation with a third party requiring such transfer and obligating the use of the transferred assets did not exist (procedures 2 and 3)	-
Less assets legally restricted for uses specified by debt covenants, grant restrictions, or restrictions imposed by other governments (procedure 6)	(11,025,097)
Less assets that are not cash or cash equivalents (e.g., physical assets) - (procedure 7)	(1,954,844)
Less balances that are legally restricted for the funding of an enforceable obligation (net of projected annual revenues available to fund those obligations) - (procedure 8)	(5,921,283)
Less balances needed to satisfy ROPS for the 2012-13 fiscal year (procedure 9)	(3,746,648)
Less the amount of payments made on July 12, 2012 to the County Auditor-Controller as directed by the California Department of Finance	<u>(1,008,254)</u>
Amount to be remitted to county for disbursement to taxing entities	<u>\$ 8,949,562 *</u>

Note that separate computations are required for the Low and Moderate Income Housing Fund held by the Successor Agency and for all other funds held by the Successor Agency.

NOTES: For each line shown above, an exhibit should be attached showing the composition of the summarized amount.

If the review finds that there are insufficient funds available to provide the full amount due, the cause of the insufficiency should be demonstrated in a separate schedule.

* Amount to be remitted to county for disbursement to taxing entities	\$ 8,949,562
Amount withheld by the County on the January-June 2013 ROPS payment to true-up the January-June 2012 ROPS to actual amounts paid out.	<u>(1,675,042)</u>
Net amount to be remitted to county for disbursement to taxing entities	<u>\$ 7,274,520</u>