

**Successor Agency of the  
Redevelopment Agency of the  
City of Tracy  
San Joaquin County, California**

**Agreed-Upon Procedures – AB 1484  
Other Funds**

June 30, 2012

**SUCCESSOR AGENCY OF THE REDEVELOPMENT AGENCY OF THE CITY OF TRACY  
SAN JOAQUIN COUNTY, CALIFORNIA  
AGREED-UPON PROCEDURES – AB 1484  
OTHER FUNDS  
TABLE OF CONTENTS  
JUNE 30, 2012**

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Independent Accountant’s Report on Applying Agreed Upon Procedures .....	1
Attachment A – Asset Transfer Listing to the Successor Agency on February 1, 2012.....	9
Attachment B – Asset Transfer from the Former Redevelopment Agency to the City of Tracy for Period from January 1, 2011 through January 31, 2012 .....	10
Attachment C – Summary of Financial Transactions.....	11
Attachment D – Asset Listing as of June 30, 2012 .....	12
Attachment E – Assets Legally Restricted for Uses Specified by Debt Covenants as of June 30, 2012 .....	13
Attachment F – Non-Liquid Assets – Other Funds as of June 30, 2012.....	14
Attachment G – Balances Dedicated for the Funding of Obligations as of June 30, 2012 .....	15
Attachment H – Cash Balances Need to be Retained to Satisfy Obligations on the ROPS as of June 30, 2012.....	16
Attachment I – Allocation to Affected Taxing Entities – Other Funds .....	17



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## INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED UPON PROCEDURES

Oversight Board of the Successor Agency  
City of Tracy  
Tracy, California

We have performed the procedures enumerated below solely to assist in ensuring that the Successor Agency of the Redevelopment Agency of the City of Tracy is complying with its statutory requirements with respect to AB 1484. Management of the Successor Agency is responsible for the accounting records pertaining to statutory compliance pursuant to Health and Safety Code Section 34179.5.

This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of 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.

### Procedures Applied

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.

### Result:

The former Redevelopment Agency transferred the total asset amount of \$11,186,766 to the Successor Agency on February 1, 2012. See Attachment A for the listing of all assets that were transferred.

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, performed 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.

2 A. (Continued)

Result:

The former Redevelopment Agency transferred the total assets of \$27,119,974 to the City for the period from January 1, 2011 through January 31, 2012. See Attachment B for the listing of all assets that were transferred.

- 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.

Result:

No assets were transferred from the Successor Agency to any City, County, or City and County during the period February 1, 2012 through June 30, 2012.

- 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.

Result:

We found that equipment in an amount of \$297,073 was not transferred back to Successor Agency. See note on Attachment B.

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.

Result:

No assets were transferred 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.

- 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.

Result:

No assets were transferred from the former Redevelopment Agency to any other public agency or to private parties for the period from February 1, 2012 through June 30, 2012.

- 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.

Result:

Not applicable. No assets were transferred to any other public agency or to private party.

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 account 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.

Result:

For fiscal year ended June 30, 2010, we compared the financial transactions on Attachment C to the State Controller's report and audited financial statements and found no exceptions as a result of the procedures performed. See Attachment C.

For fiscal year ended June 30, 2011, we compared the financial transactions on Attachment C to the State Controller's report and audited financial statements and found no exceptions as a result of the procedures performed. See Attachment C.

For the seven months ended January 31, 2012 of the former Redevelopment Agency, we compared the financial transactions on Attachment C to the Agency's trial balance, fixed assets list, and long-term debt schedule, and found no exceptions as a result of the procedures performed. See Attachment C.

For the five months ended June 30, 2012 of the Successor Agency, we compared the financial transactions on Attachment C to the Agency's trial balance, fixed assets list, and long-term debt schedule, and found no exceptions as a result of the procedures performed. See Attachment C.

- 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.

Result:

We found no exceptions as a result of the procedures performed. See Attachment D.

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.

Result:

The Successor Agency had \$3,706,092 of bond proceeds in a reserve account with fiscal agents and \$70,655 of bond proceeds in a debt service account with fiscal agents. We traced this restricted cash to the general ledger, the cash with fiscal agent bank statements, and the Official Statements for the 2003 Tax Allocation Bonds. See Attachment E.

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.

Result:

The Successor Agency did not have grant proceeds and program income restricted by third parties.

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 the Successor Agency as restricted.

Result:

The Successor Agency did not have other assets restricted by third parties.

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.

Result:

No restriction is in effect.

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.

Result:

The values of non-liquid assets are based on the book value reflected in the accounting records of the Successor Agency. See Attachment F.

- 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.

Result:

We found no exceptions as a result of the procedures performed.

- 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.

Result:

We found no exceptions as a result of the procedures performed.

- 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.

Result:

Not applicable. The values of non-liquid assets are not listed at estimated market value.

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.

8. A (Continued)

- 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.

Result:

The Successor Agency believes that \$251 needs to be retained to satisfy accounts payable obligations as of June 30, 2012. See Attachment G.

- 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.

Result:

The procedure was not considered required as the Successor Agency believes future revenues together with dedicated balances will be sufficient to fund future obligations.

- 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.

Result:

The procedure was not considered required as the Successor Agency believes future tax revenues will be sufficient to fund future obligations.



8. (Continued)

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:

- iv. 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.
- v. 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.
- vi. Include the calculation in the AUP report.

Result:

The \$251 of cash needed to be retained is part of the accounts payable balance as of June 30, 2012.

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.

Result:

The Successor Agency believes that \$1,766,087 needs to be retained to satisfy obligations on the Recognized Obligation Payment Schedule (ROPS) for the period of July 1, 2012 through June 30, 2013. See Attachment H.

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).

Result:

We found no exceptions as a result of the procedures performed. See Attachment I

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.

Result:

We found no exceptions as a result of the procedures performed.

We were not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on management's assertion. Accordingly, we do not express such an opinion.

This report is intended solely for the information of the Oversight Board and Management of the Successor Agency of the Redevelopment Agency of the City of Tracy, California State Controller's Office, California Department of Finance, and San Joaquin County Auditor-Controller, and is not intended to be and should not be used by anyone other than these specified parties.

*Miss. Long v. Shady Grove*

Culver City, California  
January 12, 2013

SUCCESSOR AGENCY OF THE REDEVELOPMENT AGENCY OF THE CITY OF TRACY  
AGREED-UPON PROCEDURES OF AB 1484  
ATTACHMENT A – ASSET TRANSFER LISTING TO THE SUCCESSOR AGENCY ON FEBRUARY 1, 2012

Asset Transfer Listing - Other Funds  
February 1, 2012

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Cash	\$ 1,098,220
Cash with Fiscal Agent	6,214,843
Accouts Receivable	401,267
Capital Assets	<u>3,472,436</u>
Total	<u>\$ 11,186,766</u>

SUCCESSOR AGENCY OF THE REDEVELOPMENT AGENCY OF THE CITY OF TRACY  
 AGREED-UPON PROCEDURES OF AB 1484  
 ATTACHMENT B – ASSET TRANSFER FROM THE FORMER REDEVELOPMENT AGENCY TO THE CITY  
 OF TRACY FOR PERIOD FROM JANUARY 1, 2011 THROUGH JANUARY 31, 2012

Assets transfers from the former Redevelopment Agency to the City of Tracy  
 for the period from January 1, 2011 through January 31, 2012

	Amount	Purpose/Status
Cash and investments	\$ 6,306,309	CIP78117 6th Street Downtown project in an amount of \$3,812,995, City of Tracy Resolution 2011-129 approved on June 24, 2011 CIP79364 Tracy Market Building in an amount of \$650,000, City of Tracy Community Development Agency Resolution 254 approved on June 7, 2011 The remaining cash balance was transferred back to Successor Agency as of June 30, 2012
Capital Assets		
Land		
Parking Lot - W 10th Street	1,952,605	Transfers back to Successor Agency as of June 30, 2012
Downtown Parking Improvements - PhIII	628,852	Transfers back to Successor Agency as of June 30, 2012
Building (net of accumulated depreciation)		
Grand Theatre	16,942,456	Pursuant to the former redevelopment agency's CDA resolution 229 and Health and Safety Code Section 33445, on September 2, 2008, the agency transferred ownership of the Grand Theatre to the City of Tracy by grant deed. The audited financial statements erroneously included the Grand Theatre for the fiscal year ended June 30, 2010
Improvements		
Downtown Parking Improvements - PhII	244,179	Transfers back to Successor Agency as of June 30, 2012
Central Ave Plaza	404,669	Transfers back to Successor Agency as of June 30, 2012
Downtown Parking Improvements - PhIII	343,831	Transfers back to Successor Agency as of June 30, 2012
Equipment	297,073	Not transferred back to Successor Agency. Equipment was part of original transfer of Grand Theatre building (discuss above) but erroneously omitted from asset transfer list. Equipment consists of equipment and improvements which are unique to or inseparable from Theatre building.
Total	<u>\$ 27,119,974</u>	

SUCCESSOR AGENCY OF THE REDEVELOPMENT AGENCY OF THE CITY OF TRACY  
 AGREED-UPON PROCEDURES OF AB 1484  
 ATTACHMENT C – SUMMARY OF THE FINANCIAL TRANSACTIONS

	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
<b>Assets (modified accrual basis)</b>				
Cash	\$ 8,917,585	\$ 4,289,122	\$ 3,833,325	\$ 3,996,134
Retricted cash	755,434	759,207	759,207	3,449,903
Cash with fiscal agent	5,844,258	3,745,949	6,214,843	3,776,747
Accounts receivable	247,614	426,699	401,267	401,267
Interest receivable	46,629	19,661	-	23,987
Loans receivable	11,943,140	12,449,222	12,451,752	-
<b>Total Assets</b>	<b>\$ 27,754,660</b>	<b>\$ 21,689,860</b>	<b>\$ 23,660,394</b>	<b>\$ 11,648,038</b>
<b>Liabilities (modified accrual basis)</b>				
Accounts payable	\$ 689,791	\$ 568,551	\$ 1	\$ 251
Other liabilities	12,128,419	12,449,222	12,451,752	1,143,472
<b>Total Liabilities</b>	<b>\$ 12,818,210</b>	<b>\$ 13,017,773</b>	<b>\$ 12,451,753</b>	<b>\$ 1,143,723</b>
<b>Equity</b>	<b>14,936,450</b>	<b>8,672,087</b>	<b>11,208,641</b>	<b>10,504,315</b>
<b>Total Liabilities + Equity</b>	<b>\$ 27,754,660</b>	<b>\$ 21,689,860</b>	<b>\$ 23,660,394</b>	<b>\$ 11,648,038</b>
<b>Total Revenues:</b>	<b>\$ 9,799,972</b>	<b>\$ 8,360,301</b>	<b>\$ 4,416,417</b>	<b>\$ 343,118</b>
<b>Total Expenditures:</b>	<b>\$ 11,902,542</b>	<b>\$ 14,224,664</b>	<b>\$ 1,479,863</b>	<b>\$ 2,832,978</b>
<b>Total Transfers:</b>	<b>\$ (400,000)</b>	<b>\$ (400,000)</b>	<b>\$ (400,000)</b>	<b>\$ 1,876,539</b>
<b>Total Extraordinary Gains:</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 11,117,636</b>
<b>Net change in equity</b>	<b>\$ (2,502,570)</b>	<b>\$ (6,264,363)</b>	<b>\$ 2,536,554</b>	<b>\$ 10,504,315</b>
<b>Beginning Equity:</b>	<b>\$ 17,439,020</b>	<b>\$ 14,936,450</b>	<b>\$ 8,672,087</b>	<b>\$ -</b>
<b>Ending Equity:</b>	<b>\$ 14,936,450</b>	<b>\$ 8,672,087</b>	<b>\$ 11,208,641</b>	<b>\$ 10,504,315</b>
<b>Other Information (show year end balances for all three years presented):</b>				
Capital assets as of end of year	\$ 20,900,758	\$ -	\$ 3,472,436	\$ 3,431,936
Long-term debt as of end of year	\$ 49,888,353	\$ 48,737,049	\$ 48,715,000	\$ 50,323,520
<b>Long-term debt as of end of year:</b>				
2003 Tax Allocation Bonds	\$ 49,860,000	\$ 48,715,000	\$ 48,715,000	\$ 47,520,000
Advances from Housing Successor	-	-	-	2,803,520
Compensated Absences	28,353	22,049	-	-
	<b>\$ 49,888,353</b>	<b>\$ 48,737,049</b>	<b>\$ 48,715,000</b>	<b>\$ 50,323,520</b>

SUCCESSOR AGENCY OF THE REDEVELOPMENT AGENCY OF THE CITY OF TRACY  
AGREED-UPON PROCEDURES OF AB 1484  
ATTACHMENT D – ASSET LISTING AS OF JUNE 30, 2012

Asset Listing - Other Funds  
June 30, 2012

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Cash	\$	4,047,805
Cash with Fiscal Agent		3,776,747
Accrued Interest Receivable		23,987
Accounts Receivable		401,267
Capital Assets		<u>3,431,936</u>
Total	\$	<u>11,681,742</u>

SUCCESSOR AGENCY OF THE REDEVELOPMENT AGENCY OF THE CITY OF TRACY  
AGREED-UPON PROCEDURES OF AB 1484  
ATTACHMENT E – ASSETS LEGALLY RESTRICTED FOR USES SPECIFIED BY DEBT COVENANTS AS  
OF JUNE 30, 2012

Assets Legally Restricted For Uses Specified by  
Debt Covenants - Other Funds  
June 30, 2012

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Cash with Fiscal Agent	
2003 Series A Tax Allocation Bonds Debt Service	41,807
2003 Series A Tax Allocation Bonds Reserve	2,192,989
2003 Series B Tax Allocation Bonds Debt Service	28,848
2003 Series B Tax Allocation Bonds Reserve	<u>1,513,103</u>
Total	<u>\$ 3,776,747</u>

SUCCESSOR AGENCY OF THE REDEVELOPMENT AGENCY OF THE CITY OF TRACY  
AGREED-UPON PROCEDURES OF AB 1484  
ATTACHMENT F – NON-LIQUID ASSETS – OTHER FUNDS AS OF JUNE 30, 2012

Non-Liquid Assets - Other Funds	
June 30, 2012	
Accrued Interest Receivable	\$ 23,987
Accounts Receivable	401,267
Capital Assets	<u>3,729,009</u> *
Total	<u>\$ 4,154,263</u>

\* Included equipment in an amount of \$297,073 report under procedure 2A



SUCCESSOR AGENCY OF THE REDEVELOPMENT AGENCY OF THE CITY OF TRACY  
AGREED-UPON PROCEDURES OF AB 1484  
ATTACHMENT G – BALANCES DEDICATED FOR THE FUNDING OF OBLIGATIONS AS OF JUNE 30, 2012

Balances Dedicated for the Funding of Obligations - Other Funds  
June 30, 2012

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Accounts Payable	<u>\$ 251</u>
Total	<u>\$ 251</u>

SUCCESSOR AGENCY OF THE REDEVELOPMENT AGENCY OF THE CITY OF TRACY  
ATTACHMENT H – CASH BALANCES NEED TO BE RETAINED TO SATISFY OBLIGATIONS ON THE  
ROPS AS OF JUNE 30, 2012

Cash Balances Needed to be Retained to Satisfy Obligations  
on the ROPS - Other Funds  
June 30, 2012

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ROPS II	\$ 1,641,087
Admin	<u>125,000</u>
Total	<u>\$ 1,766,087</u>

SUCCESSOR AGENCY OF THE REDEVELOPMENT AGENCY OF THE CITY OF TRACY  
 AGREED-UPON PROCEDURES OF AB 1484  
 ATTACHMENT I – ALLOCATION TO AFFECTED TAXING ENTITIES – OTHER FUNDS

Total amount of assets held by the successor agency as of June 30, 2012 (Procedure 5)	\$ 11,681,742
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)	297,073
Less assets legally restricted for uses specified by debt covenants, grant restrictions, or restrictions imposed by other governments (Procedure 6)	(3,776,747)
Less assets that are not cash or cash equivalents (e.g., physical assets) - (Procedure 7)	(4,154,263)
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)	(251)
Less balances needed to satisfy ROPS for the 2012-13 fiscal year (Procedure 9)	(1,766,087)
Less the amount of payments made on July 12, 2012 to the County Auditor-Controller as directed by the California Department of Finance	-
Amount to be remitted to county for disbursement to taxing entities	<u>\$ 2,281,467</u>