



**OVERSIGHT BOARD OF THE SUCCESSOR  
AGENCY TO THE CITY OF HUGHSON  
REDEVELOPMENT AGENCY  
SPECIAL MEETING**

City Hall Council Chambers  
7018 Pine Street, Hughson, CA

**AGENDA  
MONDAY, JANUARY 7, 2013 – 6:00 P.M.**

**CALL TO ORDER:**

Vice Chair Duane Wolterstorff  
Board Member Matt Beekman  
Board Member Vito Chiesa  
Board Member Julie Strain  
Board Member Abe Rojas  
Board Member Miguel Oseguera  
Board Member Bryan Whitemyer

**ROLL CALL:**

**FLAG SALUTE:**

**1. PUBLIC BUSINESS FROM THE FLOOR (No Action Can Be Taken):**

Members of the Audience may address the Oversight Board on any item of interest to the public pertaining to the Oversight Board and may step to the podium, State their name and City of Residence for the record (requirement of Name and City of Residence is optional) and make their presentation. Please limit presentations to five minutes. Since the Oversight Board cannot take action on matters not on the agenda, unless the action is authorized by Section 54954.2 of the Government Code, items of concern, which are not urgent in nature can be resolved more expeditiously by completing and submitting to the Secretary a "Citizen Request Form" which may be obtained from the Secretary.

**2. PRESENTATIONS:**           None.

**3. NEW BUSINESS:**

**3.1:** Hold nominations for the seats of Chair and Vice Chair of the RDA Oversight Board.

**3.2:** Review and take Public Comments on the Successor Agency of the Redevelopment Agency of City of Hughson's AB 1484 Other Funds Report.

**4. ADJOURNMENT:****AMERICANS WITH DISABILITIES ACT/CALIFORNIA BROWN ACT  
NOTIFICATION FOR THE CITY OF HUGHSON**

This agenda shall be made available upon request in alternative formats to persons with a disability; as required by the Americans with Disabilities Act of 1990 (42 U.S.C. Section 12132) and the Ralph M. Brown Act (California Government Code Section 54954.2).

**Disabled or Special needs Accommodation:** In compliance with the Americans with Disabilities Act, persons requesting a disability related modification or accommodation in order to participate in the meeting and/or if you need assistance to attend or participate in a City Council meeting, please contact the City Clerk's office at (209) 883-4054. Notification at least 48-hours prior to the meeting will assist the City Clerk in assuring that reasonable accommodations are made to provide accessibility to the meeting.

**AFFIDAVIT OF POSTING**

**DATE:** January 3, 2013      **TIME:** 5:00pm  
**NAME:** Dominique Spinale      **TITLE:** Deputy City Clerk

**Notice Regarding Non-English Speakers:**

Pursuant to California Constitution Article III, Section IV, establishing English as the official language for the State of California, and in accordance with California Code of Civil Procedures Section 185, which requires proceedings before any State Court to be in English, notice is hereby given that all proceedings before the Oversight Board of the Successor Agency to the City of Hughson Redevelopment Agency shall be in English and anyone wishing to address the Board is required to have a translator present who will take an oath to make an accurate translation from any language not English into the English language.

**Successor Agency of the Redevelopment Agency of City of Hughson  
Stanislaus County, California**

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

June 30, 2012

**SUCCESSOR AGENCY OF THE REDEVELOPMENT AGENCY OF THE CITY OF HUGHSON  
STANISLAUS COUNTY, CALIFORNIA  
AGREED-UPON PROCEDURES – AB 1484  
OTHER FUNDS  
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JUNE 30, 2012**

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**INDEPENDENT ACCOUNTANT'S REPORT  
ON APPLYING AGREED UPON PROCEDURES ON  
THE OTHER FUNDS**

Oversight Board of the Successor Agency  
City of Hughson  
Hughson, 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 Hughson 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 \$96,889 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.

SUCCESSOR AGENCY OF THE REDEVELOPMENT AGENCY OF THE CITY OF HUGHSON  
AGREED-UPON PROCEDURES OF AB 1484

Result:

No Other Funds assets were transferred 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.

- 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:

Not applicable. No Other Funds assets were transferred to City, County or City and County that formed the Redevelopment Agency 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 Other Funds assets were transferred to City, County or City and County that formed the Redevelopment Agency for the period from February 1, 2012 through June 30, 2012.

3. If the State Controller's Office has completed its review of transfers required under both Sections 34167.5 and 34178.8 and issued its report regarding such review, attach a copy of that report as an exhibit to the AUP report. If this has not yet occurred, perform the following procedures:

- A. Obtain a listing prepared by the Successor Agency of transfers (excluding payments for goods and services) from the former Redevelopment Agency to any other public agency or to private parties for the period from January 1, 2011 through January 31, 2012. For each transfer, the Successor Agency should describe the purpose of the transfer and describe in what sense the transfer was required by one of the Agency's enforceable obligations or other legal requirements. Provide this listing as an attachment to the AUP report.

Result:

No Other Funds 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 Other Funds assets were transferred from the Successor 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 Other Funds assets were transferred to any other public agency or to private parties for the period.

SUCCESSOR AGENCY OF THE REDEVELOPMENT AGENCY OF THE CITY OF HUGHSON  
AGREED-UPON PROCEDURES OF AB 1484

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.

Result:

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

- 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.

Result:

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

- 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.

Result:

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

- 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:

We compared the other fiscal periods to the audit report for June 30, 2011 and the supporting accounting records (general ledger) for January 31, 2012 and June 30, 2012 of the City of Hughson and the Successor Agency. We found no exceptions as a result of the procedures performed.

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 C.

SUCCESSOR AGENCY OF THE REDEVELOPMENT AGENCY OF THE CITY OF HUGHSON  
AGREED-UPON PROCEDURES OF AB 1484

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 did not have unspent bond proceeds.

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:

Procedures 6A, 6B, and 6C did not apply.

SUCCESSOR AGENCY OF THE REDEVELOPMENT AGENCY OF THE CITY OF HUGHSON  
AGREED-UPON PROCEDURES OF AB 1484

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 D.

- 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.
  - 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.

SUCCESSOR AGENCY OF THE REDEVELOPMENT AGENCY OF THE CITY OF HUGHSON  
AGREED-UPON PROCEDURES OF AB 1484

8A. (Continued)

- 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:

No asset balances were retained to satisfy enforceable obligations.

- 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.

SUCCESSOR AGENCY OF THE REDEVELOPMENT AGENCY OF THE CITY OF HUGHSON  
AGREED-UPON PROCEDURES OF AB 1484

- 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.

Result:

Procedures 8A, 8B, and 8C did not apply.

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:

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

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 F.

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.

SUCCESSOR AGENCY OF THE REDEVELOPMENT AGENCY OF THE CITY OF HUGHSON  
AGREED-UPON PROCEDURES OF AB 1484

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 Hughson, California State Controller's Office, California Department of Finance, and Stanislaus County Auditor-Controller, and is not intended to be and should not be used by anyone other than these specified parties.

*Mrs. Leung v. Natividad*

Culver City, California  
December 15, 2012

**SUCCESSOR AGENCY OF THE REDEVELOPMENT AGENCY  
OF CITY OF HUGHSON**

**Asset Transfer Listing - Other Funds**

**February 1, 2012**

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Cash		\$	96,889
	Total	\$	<u>96,889</u>

SUCCESSOR AGENCY OF THE REDEVELOPMENT AGENCY OF CITY OF HUGHSON  
 AGREED-UPON PROCEDURES OF AB 1484  
 ATTACHMENT B – SUMMARY OF FINANCIAL TRANSACTIONS OF THE FORMER REDEVELOPMENT AGENCY  
 AND SUCCESSOR AGENCY

	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	\$ 822,478	\$ 804,767	\$ 915,195	\$ 142,747
Cash with Fiscal Agent	206,562	339,799		
Tax Increment/Accounts Receivable	10,574	26,057		12,122
Accrued Interest Receivable	2,817			
Loans Receivable	67,028	67,028	67,028	67,028
<b>Total Assets</b>	<b>\$ 1,109,459</b>	<b>\$ 1,237,651</b>	<b>\$ 982,223</b>	<b>\$ 221,897</b>
<b>Liabilities (modified accrual basis)</b>				
Accounts Payable	\$ 6,478	\$ -	\$ -	\$ 1,200
Other Liabilities	67,028	346,769		67,028
<b>Total Liabilities</b>	<b>\$ 73,506</b>	<b>\$ 346,769</b>	<b>\$ -</b>	<b>\$ 68,228</b>
<b>Equity</b>	<b>1,035,953</b>	<b>890,882</b>	<b>982,223</b>	<b>153,669</b>
<b>Total Liabilities + Equity</b>	<b>\$ 1,109,459</b>	<b>\$ 1,237,651</b>	<b>\$ 982,223</b>	<b>\$ 221,897</b>
<b>Total Revenues:</b>	<b>\$ 565,428</b>	<b>\$ 493,885</b>	<b>\$ 219,701</b>	<b>\$ 145,181</b>
<b>Total Expenditures:</b>	<b>\$ 1,324,550</b>	<b>\$ 645,143</b>	<b>\$ 128,360</b>	<b>\$ 973,735</b>
<b>Total Transfers:</b>	<b>\$ (99,000)</b>	<b>\$ 6,187</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Net change in equity</b>	<b>\$ (858,122)</b>	<b>\$ (145,071)</b>	<b>\$ 91,341</b>	<b>\$ (828,554)</b>
<b>Beginning Equity:</b>	<b>\$ 1,894,075</b>	<b>\$ 1,035,953</b>	<b>\$ 890,882</b>	<b>\$ 982,223</b>
<b>Ending Equity:</b>	<b>\$ 1,035,953</b>	<b>\$ 890,882</b>	<b>\$ 982,223</b>	<b>\$ 153,669</b>
<b>Other Information (show year end balances for all three years presented):</b>				
Capital assets as of end of year	\$ 969,258	\$ 951,564	\$ 951,564	\$ 942,208
Long-term debt as of end of year	\$ (2,864,988)	\$ (2,810,723)	\$ (2,754,413)	\$ (2,721,606)
<b>Long-term debt as of end of year:</b>				
2006 Tax Allocation Bonds	\$ (2,995,000)	\$ (2,935,000)	\$ (2,875,000)	\$ (2,875,000)
-Cost of Issuance	\$ 136,429	\$ 131,232	\$ 128,200	\$ 126,035
-Discount	\$ 29,615	\$ 28,487	\$ 27,829	\$ 27,359
Interest Payable	\$ (36,032)	\$ (35,442)	\$ (35,442)	\$ -

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

**SUCCESSOR AGENCY OF THE REDEVELOPMENT AGENCY  
OF CITY OF HUGHSON**  
**Asset Listing - Other Funds**  
**June 30, 2012**

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Cash		\$	142,747
Accounts Receivable			<u>12,122</u>
	Total	\$	<u><u>154,869</u></u>

SUCCESSOR AGENCY OF THE REDEVELOPMENT AGENCY OF CITY OF HUGHSON  
AGREED-UPON PROCEDURES OF AB 1484  
ATTACHMENT D –NON-LIQUID ASSETS AS OF JUNE 30, 2012

**SUCCESSOR AGENCY OF THE REDEVELOPMENT AGENCY  
OF CITY OF HUGHSON  
Non-Liquid Assets - Other Funds  
June 30, 2012**

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Accounts Receivable		\$	12,122
	Total	\$	<u>12,122</u>

SUCCESSOR AGENCY OF THE REDEVELOPMENT AGENCY OF CITY OF HUGHSON  
 AGREED-UPON PROCEDURES OF AB 1484  
 ATTACHMENT E – RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Name of Redevelopment Agency: City of Hughson serving as the Successor Agency to the Hughson Redevelopment Agency

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE**

	Project Name / Debt Obligation	Payee	Description	Amount
1)	Series 2006 Refunding Tax Allocation Bonds	Union Bank of California	Downtown Streetscape Improvements	\$ 127,582.63
2)	General Fund Reimbursement	Employees of Agency	Reimbursement to City's General Fund for personnel and overhead expenses provided on behalf of the agency.	\$ 7,000.00
3)	Disclosure Services	Urban Futures	Continuing Disclosure Services	\$ 1,075.00
4)	Statement of Indebtedness	Urban Futures	Statement of Indebtedness	\$ 675.00
5)	Annual Agency Report	Thales Consulting	Annual Agency Report	\$ 675.00
7)	Series 2006 Refunding Tax Allocation Bonds	Union Bank of California	Admin Fee	\$ 989.00
8)	Annual Audit	Moss, Levy & Hartzheim	Annual Audit	\$ 1,750.00
9)	Contract for Legal Services	Neumiller & Beardslee	Legal Services	\$ 3,000.00
	Total			\$ 142,746.63

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

<u>SUMMARY OF BALANCES AVAILABLE FOR ALLOCATION TO AFFECTED TAXING ENTITIES</u>	<u>Other Funds</u>
Total amount of assets held by the successor agency as of June 30, 2012 (procedure 5)	\$ 154,869 *
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)	-
Less assets that are not cash or cash equivalents (e.g., physical assets) - (procedure 7)	(12,122) **
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)	-
Less balances needed to satisfy ROPS for the 2012-13 fiscal year (procedure 9)	(142,747) **
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>\$ -</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.

\* See Attachment D - Asset Listing as of June 30, 2012

\*\* See Attachment E - Non-Liquid Assets as of June 30, 2012

\*\*\* See Attachment F - Recognized Obligation Payment Schedule