

OAKLAND OVERSIGHT BOARD

RESOLUTION No. 2012-12

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE DISSOLVED REDEVELOPMENT AGENCY OF THE CITY OF OAKLAND, PURSUANT TO CALIFORNIA HEALTH & SAFETY CODE SECTION 34179.6, APPROVING THE LOW AND MODERATE INCOME HOUSING FUND REVIEW, MAKING A DETERMINATION OF THE AMOUNT AVAILABLE FOR TRANSFER TO TAXING ENTITIES AND AUTHORIZING THE SUCCESSOR AGENCY TO RETAIN CERTAIN FUNDS

WHEREAS, the Oversight Board to the Successor Agency of the dissolved Redevelopment Agency of the City of Oakland (the "Oversight Board") has been appointed pursuant to the provisions of Health & Safety Code Section 34179; and

WHEREAS, Health & Safety Code Section 34179.5 requires that the Successor Agency hire an accountant (the "**Accountant**") to conduct a due diligence review of the Low and Moderate Income Housing Fund to determine the amount of cash and cash equivalents from the Low and Moderate Income Housing Fund that is available for transfer to the taxing entities;

WHEREAS, Health & Safety Code Section 34179.6 requires the Successor Agency to submit the review to the Board, and that upon receipt of the review, the Board, not fewer than five (5) business days after convening a public comment session on the review, must review, approve and transmit to the California Department of Finance and the Alameda County Auditor-Controller the Board's determination of the amount of cash and cash equivalents, calculated in accordance with the requirements of Section 34179.5, that is available for transfer to the taxing entities from the Low and Moderate Income Housing Fund;

WHEREAS, the Successor Agency submitted a review, dated October 12, 2012, to the Board on October 12, 2012, and on October 15, 2012 the Board convened a public comment session on the review;

WHEREAS, at the request of the Board, the Legal Counsel to the Board has reviewed this review, has discussed it with the Successor Agency staff and has reported to the Board the results of her review and of her discussion with the Successor Agency staff;

WHEREAS, pursuant to comments from the Board at its October 15, 2012 meeting and as a result of discussions between Legal Counsel to the Board and Successor Agency staff, the Accountant prepared a revised review dated November 1, 2012 and submitted the revised review to the Board on November 2, 2012 (the "**Review**");

WHEREAS, the Review is attached to this Resolution as Exhibit A;

WHEREAS, pursuant to the findings of the Accountant as reflected in Attachment B of the Review, no funds from the Low and Moderate Income Housing Fund are available for transfer to the taxing entities;

WHEREAS, after consideration and discussion of the Review at two properly convened public meetings of the Board, including a public comment session, the Board takes the following action with respect to the Review:

RESOLVED, by the Oakland Oversight Board as follows:

SECTION 1. The above Recitals are true and correct and are adopted as the findings of the Oakland Oversight Board.

SECTION 2. The Oakland Oversight Board approves the Review and confirms that there are no funds from the Low and Moderate Income Housing Fund available for transfer to taxing entities according to the calculation method provided in Health & Safety Code Section 34179.5.

SECTION 3. Pursuant to Health and Safety Code Section 34179.6(c), the Oakland Oversight Board authorizes the Successor Agency to retain the following amounts from the Low and Moderate Income Housing Fund, as described in the Review: (a) \$68,721,846 of cash restricted by bond covenants (Attachment E of the Review); (b) \$1,124,202 of assets that are not cash or cash equivalents (e.g., real estate); (Attachment B of the Review); and (c) \$27,808,680 of cash that is contractually dedicated to the funding of enforceable obligations (Attachment F of the Review).

SECTION 4. The Agency Administrator is hereby directed to transmit this Resolution, with the Review attached, to the California Department of Finance and to the Alameda County Auditor-Controller.

ADOPTED, at a regular meeting held on November 5, 2012, by the members of the Oversight Board of the Successor Agency for the Dissolved Redevelopment Agency of the City of Oakland with the following vote:

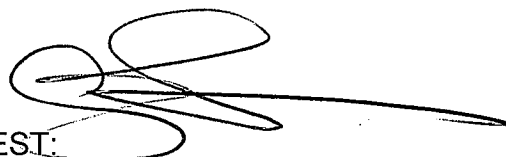
AYES- CARSON, ~~GERARD~~, LEVIN, ORTIZ, QUAN, SMITH, TUCKER

NOES-

ABSENT- GERARD

ABSTENTION-

ATTEST:



SECRETARY, OAKLAND
OVERSIGHT BOARD

EXHIBIT A

Approved Low and Moderate Income Housing Fund Review

(copy attached)

OAKLAND REDEVELOPMENT SUCCESSOR AGENCY

Independent Accountant's Report on
Applying Agreed-Upon Procedures on the
Low and Moderate Income Housing Funds of
the Former Redevelopment Agency of the
City of Oakland, California

As prescribed in Section 34179.5 of
the California Health and Safety Code



Certified Public Accountants.



Certified Public Accountants.

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Newport Beach

San Diego

Seattle

Oakland Redevelopment Successor Agency, Successor Agency to the
Redevelopment Agency of the City of Oakland
Oakland, California

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

We have performed the procedures applied to the Low and Moderate Income Housing Funds of the former Redevelopment Agency of the City of Oakland (Agency) enumerated in Attachment A, which were agreed to by the Oakland Redevelopment Successor Agency, as Successor Agency to the Agency (Successor Agency), the California State Controller's Office, and the California State Department of Finance (collectively referred to as the Specified Parties), solely to assist the Specified Parties in determining the balances available for transfer to taxing entities from assets transferred to the Successor Agency from the Low and Moderate Income Housing Funds of the former Agency, as prescribed in Section 34179.5 of the California Health and Safety Code. Management of the former Agency and the Successor Agency are responsible for the accounting records. 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 Specified Parties. Consequently, we make no representation regarding the sufficiency of the procedures described in Attachment A, either for the purpose for which this report has been requested, or for any other purpose.

The scope of this engagement was limited to performing the agreed-upon procedures applied to the Low and Moderate Income Housing Funds of the Agency as set forth in Attachment A. Attachment A also identifies the findings noted as a result of the procedures performed.

We were not engaged to and did not conduct an audit, the objective of which would be the expression of an opinion on the balances available for transfer to taxing entities from assets transferred to the Successor Agency from the Low and Moderate Income Housing Funds of the former Agency or as to the appropriateness of the other financial information summarized in Attachments A, B, C, D, E, and F. 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.

In our previously issued independent accountant's report on applying agreed-upon procedures dated October 12, 2012, we were not advised by the City of Oakland (City) of the inclusion of restricted funds held in the City's pooled cash and investments in the amount of \$10,000,000. Subsequent to the completion of the agreed-upon procedures engagement, the City informed us of this information and as such we updated Attachments B, D, E and F to reflect this additional information. In addition, upon request by the management of the Successor Agency, we included additional descriptions for each specific enforceable obligation, which includes the source of the language in the legal document that is associated with the enforceable obligation. Although this additional information would not have changed the amount reported in the calculation of the amount to be remitted to the County for disbursement to taxing entities set forth in Attachment B in our report on applying agreed-upon procedures dated October 12, 2012, it is replaced by this report.

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

Macias Gini & C Counsel LLP

Walnut Creek, California
November 1, 2012

**Oakland Redevelopment Successor Agency, Successor Agency to the
Redevelopment Agency of the City of Oakland**

**Attachment A – Agreed-Upon Procedures and Findings
Low and Moderate Income Housing Funds**

The agreed-upon procedures, as it relates to the Low and Moderate Income Housing Funds of the former Agency and the Successor Agency, and findings are as follows:

1. Obtain from the Successor Agency a listing of all assets that were transferred from the former redevelopment agency to the Successor Agency on or about 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.

Finding: We obtained from the Successor Agency a listing of all assets that were transferred from the former redevelopment agency to the Successor Agency on or about February 1, 2012 and agreed the amounts which totaled \$103,969,580 in cash and investments as of February 1, 2012 to the account balances established in the accounting records of the Successor Agency. In addition, as of February 1, 2012, the former Agency transferred \$241,153,137 in non-cash assets to the Housing Successor.

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.

Finding: The State Controller's Office has not completed its review of transfers required under both Sections 34167.5 and 34178.8 nor issued its report regarding such review.

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.

Finding: We obtained a listing prepared by the Successor Agency of transfers from the former redevelopment agency to the City and noted that the Successor Agency did not list any transfers to the City 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.

Finding: Upon the Agency's dissolution and pursuant to City Council Resolution No. 83680 approved on January 10, 2012, the City, as Housing Successor, assumed the former Agency's housing assets. We obtained a listing prepared by the Successor Agency of transfers and noted that the Successor Agency transferred assets to the City during the period from February 1, 2012 through June 30, 2012. See Attachment C for the listing of transfers with descriptions of the purpose and in what sense the transfer was required by one of the Agency's enforceable obligations or other legal requirements.

**Oakland Redevelopment Successor Agency, Successor Agency to the
Redevelopment Agency of the City of Oakland**

**Attachment A – Agreed-Upon Procedures and Findings
Low and Moderate Income Housing Funds**

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

Findings: As noted in Procedure 2B above, certain housing asset transfers were permitted by the California Health and Safety Code (HSC), and not an enforceable obligation. We obtained documentation indicating that the California State Department of Finance (DOF) completed its review of the Housing Asset Transfer Form submitted pursuant to HSC Section 34176(a)(2) for the period February 1, 2012 through August 1, 2012. We noted that the DOF objected to certain asset transfers, as described under findings in Attachment C. The total disallowed asset transfers of \$1,124,202 have been added back to the Successor Agency's "Summary of Balances Available for Allocation to Affected Taxing Entities" schedule at 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.

Finding: The State Controller's Office has not completed its review of transfers required under both Sections 34167.5 and 34178.8 nor issued its report regarding such review.

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.

Finding: We obtained a listing prepared by the Successor Agency of transfers from the former redevelopment agency to any other public agency or to private parties and noted that the Successor Agency did not list any transfers during 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.

Finding: We obtained a listing prepared by the Successor Agency of transfers from the Successor Agency to any other public agency or to private parties and noted that the Successor Agency did not list any transfers during the period from February 1, 2012 through June 30, 2012.

**Oakland Redevelopment Successor Agency, Successor Agency to the
Redevelopment Agency of the City of Oakland**

**Attachment A – Agreed-Upon Procedures and Findings
Low and Moderate Income Housing Funds**

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

Findings: The procedure is not applicable. The Successor Agency did not list any transfers of assets to any other public agency or to private parties during the period from January 1, 2011 through June 30, 2012.

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.

Finding: This procedure pertains to the Successor Agency as a whole, as such, this procedure will be addressed in the agreed-upon procedures report that is due on December 15, 2012 pursuant to guidance provided by the DOF.

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.

Finding: We obtained from the Successor Agency a listing of all assets of the Low and Moderate Income Housing Fund held by the Successor Agency as of June 30, 2012 and agreed the assets listed to the recorded balances reflected in the accounting records of the Successor Agency. See Attachment D for an itemized listing of assets of the Low and Moderate Income Housing Fund held by the Successor Agency at June 30, 2012.

**Oakland Redevelopment Successor Agency, Successor Agency to the
Redevelopment Agency of the City of Oakland**

**Attachment A – Agreed-Upon Procedures and Findings
Low and Moderate Income Housing Funds**

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.

Finding: We obtained a listing prepared by the Successor Agency of restricted asset balances held on June 30, 2012 that were unspent bond proceeds. As such, we obtained the Successor Agency's computation of the restricted balances and agreed the amounts of individual components of the computation to the related account balances in the accounting records and to the fiscal agent statements at June 30, 2012. We also obtained from the Successor Agency a copy of the legal document that sets forth the restriction pertaining to these balances. See Attachment E for an itemized list of restricted assets.

**Oakland Redevelopment Successor Agency, Successor Agency to the
Redevelopment Agency of the City of Oakland**

**Attachment A – Agreed-Upon Procedures and Findings
Low and Moderate Income Housing Funds**

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.

Finding: We noted the Successor Agency did not list any asset balances of Low and Moderate Income Housing Fund held by the Successor Agency that were not liquid or otherwise available for distribution on June 30, 2012. However, we identified asset transfers in Procedure 2B that were disallowed by the DOF and required to be returned to the Successor Agency. When including these returned assets as assets held by Successor Agency at June 30, 2012, we also considered that the returned assets do not constitute liquid assets and should be offset before arriving at cash available for taxing entities.

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.

**Oakland Redevelopment Successor Agency, Successor Agency to the
Redevelopment Agency of the City of Oakland**

**Attachment A – Agreed-Upon Procedures and Findings
Low and Moderate Income Housing Funds**

- 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.

**Oakland Redevelopment Successor Agency, Successor Agency to the
Redevelopment Agency of the City of Oakland**

**Attachment A – Agreed-Upon Procedures and Findings
Low and Moderate Income Housing Funds**

Finding: The Successor Agency believes that asset balances are needed to be retained to satisfy enforceable obligations. As such, pursuant to Procedure 8A, we obtained from the Successor Agency an itemized schedule of asset balances at June 30, 2012 that are dedicated or restricted for the funding of enforceable obligations, as attached in Attachment F.

We also performed the following:

- Compared all information on the schedule to the legal documents that form the basis for the dedication or restriction of the resource balance in question.
- Compared all current balances to the amounts reported in the accounting records of the Successor Agency or to an alternative computation.
- Compared the specified enforceable obligations to those that were included in the final Recognized Obligation Payment Schedule approved by the California Department of Finance.
- We did not identify any listed balances on Attachment F for which the Successor Agency was unable to provide appropriate restricting language in the legal document associated with the enforceable obligation.

We noted that the Successor Agency did not report any cash balances that needed to be retained as of June 30, 2012 under Procedures 8B or 8C.

See Attachment F for a schedule that identifies 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.

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.

Finding: We noted the Successor Agency does not have cash balances as of June 30, 2012 that need to be retained to satisfy obligations on the Recognized Obligation Payment Schedule for the period of July 1, 2012 through June 30, 2013 that are not otherwise reported in Procedure 8.

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).

Finding: See Attachment B for the results of this procedure for the Low and Moderate Income Housing Fund.

**Oakland Redevelopment Successor Agency, Successor Agency to the
Redevelopment Agency of the City of Oakland**

**Attachment A – Agreed-Upon Procedures and Findings
Low and Moderate Income Housing Funds**

11. Obtain a representation letter from Successor Agency management acknowledging their responsibility for the data provided to the practitioner and the data presented in the report or in any attachments to the report. Included in the representations should be an acknowledgment that management is not aware of any transfers (as defined by Section 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.

Finding: No exceptions noted as a result of this procedure.

Oakland Redevelopment Successor Agency, Successor Agency to the Redevelopment Agency of the City of Oakland

Attachment B - Low and Moderate Income Housing Funds
Assets Transferred to the Successor Agency That Are Available to Distribute to Affected Taxing Entities

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)	\$	96,530,526
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)		1,124,202
Less assets legally restricted for uses specified by debt covenants, grant restrictions, or restrictions imposed by other governments (procedure 6)		(68,721,846)
Less assets that are not cash or cash equivalents (e.g., physical assets) - (procedure 7)		(1,124,202)
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)		(27,808,680)
Less balances needed to satisfy ROPS for the 2012-13 fiscal year (procedure 9)		-
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	\$	-

Oakland Redevelopment Successor Agency, Successor Agency to the Redevelopment Agency of the City of Oakland

**Attachment C - Low and Moderate Income Housing Funds
Asset Transfers to the City of Oakland for the Period from February 1, 2012 Through June 30, 2012**

Notes and Loans Receivable:		Asset Description	Name of the recipient	Date of Transfer	Book value of asset at date of transfer	Describe the purpose of the transfer and specify the enforceable obligation or other legal requirement requiring such transfer and the date of such requirement.	Finding
1		Affordable Housing Associates/2350 Woolsey St	City of Oakland-Housing Successor	02/01/12	\$ 1,288,371	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
2		Amcal Macarthur Fund LP	City of Oakland-Housing Successor	02/02/12	1,537,132	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
3		OCHU/4th Street Acquisition	City of Oakland-Housing Successor	02/01/12	2,369,194	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
4		2101 Telegraph Avenue Assoc./Hotel Hamilton	City of Oakland-Housing Successor	02/01/12	5,312,092	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
5		Allen Temple Phase II	City of Oakland-Housing Successor	02/01/12	905,411	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
6		Allen Temple Housing Dev Corp	City of Oakland-Housing Successor	02/01/12	3,532,205	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
7		Bay Area Community Services	City of Oakland-Housing Successor	02/01/12	91,100	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
8		Bridge West Oakland Housing	City of Oakland-Housing Successor	02/01/12	470,752	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
9		Bridge West Oakland Housing	City of Oakland-Housing Successor	02/01/12	395,040	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
10		Bridge West Oakland Housing	City of Oakland-Housing Successor	02/01/12	1,031,090	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
11		Catholic Charities/Drake Apartments	City of Oakland-Housing Successor	02/01/12	1,470,000	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
12		Christian Church Homes/Las Bougainvillas	City of Oakland-Housing Successor	02/01/12	1,473,599	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
13		Dignity Housing West Associates	City of Oakland-Housing Successor	02/01/12	1,797,720	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
14		Dignity Housing West II Associates	City of Oakland-Housing Successor	02/01/12	1,990,773	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
15		East Bay Habitat for Humanity Inc.	City of Oakland-Housing Successor	02/01/12	505,687	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
16		East Bay Habitat for Humanity Inc. / Phase II	City of Oakland-Housing Successor	02/01/12	468,000	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
17		EBALDC/ East 14th Street	City of Oakland-Housing Successor	02/01/12	3,371,513	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
18		EBALDC/Effies House	City of Oakland-Housing Successor	02/01/12	408,657	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
19		EBALDC and Jubilee West/ Gosswood Associates	City of Oakland-Housing Successor	02/01/12	557,661	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
20		EBALDC/ Madison Park Apartments	City of Oakland-Housing Successor	02/01/12	4,715,533	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
21		EBALDC/ Madrone Hotel Associates	City of Oakland-Housing Successor	02/01/12	912,362	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
22		EBALDC/ Mar Associates	City of Oakland-Housing Successor	02/01/12	4,254,117	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
23		EBALDC/ Mar Associates	City of Oakland-Housing Successor	02/01/12	2,120,558	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
24		EBALDC/ San Pablo Hotel	City of Oakland-Housing Successor	02/01/12	3,570,383	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
25		Evergreen Annex	City of Oakland-Housing Successor	02/01/12	1,110,920	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
26		Evergreen Terrace Housing/ J/L Richards Plaza	City of Oakland-Housing Successor	02/01/12	1,430,836	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
27		Evergreen Terrace	City of Oakland-Housing Successor	02/01/12	150,000	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
28		Gamelin-California Association/ Providence House	City of Oakland-Housing Successor	02/01/12	1,426,123	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
29		Gosswood Housing/ Marcus Garvey Commons	City of Oakland-Housing Successor	02/01/12	218,373	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
30		Hope Housing Development/ Del Rey Motel	City of Oakland-Housing Successor	02/01/12	1,711,067	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
31		House of Dignity/Aztec Hotel	City of Oakland-Housing Successor	02/01/12	1,631,466	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
32		Drachma Inc/Jubilee West Inc/Scattered Sites	City of Oakland-Housing Successor	02/01/12	2,630,780	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
33		Mark Twain Senior Community Ctr	City of Oakland-Housing Successor	02/01/12	548,340	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
34		Nueva Vista Associates	City of Oakland-Housing Successor	02/01/12	2,225,491	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
35		Oakland Community Housing Inc/ E.Gonaway	City of Oakland-Housing Successor	02/01/12	986,442	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
36		Oakland Community Housing/ Foothill Blvd.	City of Oakland-Housing Successor	02/01/12	515,093	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
37		Oakland Community Housing/ Kennedy Tract	City of Oakland-Housing Successor	02/01/12	445,041	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
38		Oakland Independence Support Ctr/ Safe Haven	City of Oakland-Housing Successor	02/01/12	1,121,927	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
39		San Antonio Terrace Associates	City of Oakland-Housing Successor	02/01/12	109,124	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
40		San Antonio Terrace Associates	City of Oakland-Housing Successor	02/01/12	957,925	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
41		San Francisco Fortune Properties/ Hotel Hamilton	City of Oakland-Housing Successor	02/01/12	282,680	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
42		Seminary Ave Dev Corp/ 1933 Seminary Avenue	City of Oakland-Housing Successor	02/01/12	1,564,242	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
43		Swan's Market Place Partnership	City of Oakland-Housing Successor	02/01/12	1,571,839	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
44		Swan's Market Limited	City of Oakland-Housing Successor	02/01/12	833,103	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
45		United Together/ Suncrest Motel	City of Oakland-Housing Successor	02/01/12	3,036,168	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
46		Vernon Street Housing Inc./ 269 Vernon Street	City of Oakland-Housing Successor	02/01/12	1,288,803	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
47		Baypoint Village Loans	City of Oakland-Housing Successor	02/01/12	447,042	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
48		Grove Park/A.F. Evans Co	City of Oakland-Housing Successor	02/01/12	800,000	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
49		Calaveras Housing Partners	City of Oakland-Housing Successor	02/01/12	1,991,503	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
50		Calaveras Town Homes	City of Oakland-Housing Successor	02/01/12	1,114,642	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
51		Community Assets/Redwood Hill	City of Oakland-Housing Successor	02/01/12	68,038	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
52		Dignity Housing West Associates/James Lee Court	City of Oakland-Housing Successor	02/01/12	1,097,205	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
53		Drasim Manor LLC	City of Oakland-Housing Successor	02/01/12	2,956,207	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
54		Fairmont Apts/Fairmont L.P.	City of Oakland-Housing Successor	02/01/12	3,703,805	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
55		Fox Courts L.P.	City of Oakland-Housing Successor	02/01/12	5,394,836	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.

Oakland Redevelopment Successor Agency, Successor Agency to the Redevelopment Agency of the City of Oakland

**Attachment C - Low and Moderate Income Housing Funds
Asset Transfers to the City of Oakland for the Period from February 1, 2012 Through June 30, 2012**

	Asset Description	Name of the recipient	Date of Transfer	Book value of asset at date of transfer	Describe the purpose of the transfer and specify the enforceable obligation or other legal requirement requiring such transfer and the date of such requirement.	Finding
56	Homeplace Initiatives/Sausal Creek Townhomes	City of Oakland-Housing Successor	02/01/12	1,779,062	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
57	Jefferson Oaks Apartments	City of Oakland-Housing Successor	02/01/12	3,196,981	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
58	Slim Jenkins Court LLC/ Slim Jenkins	City of Oakland-Housing Successor	02/01/12	8,347,275	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
59	Spanish Speaking Unity Council/Casa Velasco	City of Oakland-Housing Successor	02/01/12	1,691,231	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
60	Affordable Housing Assoc/6th & Oaks Senior Housing	City of Oakland-Housing Successor	02/01/12	3,831,323	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
61	Bridge Econ Dev Corp/St.Josephs	City of Oakland-Housing Successor	02/01/12	6,207,940	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
62	East 11 Street	City of Oakland-Housing Successor	02/01/12	5,730,802	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
63	Resources for Community Dev/Eastmont Court	City of Oakland-Housing Successor	02/01/12	1,797,207	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
64	Jefferson Oaks Apartments	City of Oakland-Housing Successor	02/01/12	1,100,575	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
65	Seminary Ave Dev Corp/ Hugh Taylor House	City of Oakland-Housing Successor	02/01/12	1,145,071	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
66	Bridge Hsg Corp/ 4th Street Apartments	City of Oakland-Housing Successor	02/01/12	9,407,449	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
67	Allenheim Senior Housing	City of Oakland-Housing Successor	02/01/12	4,830,119	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
68	Allenheim Senior Housing Phase 2	City of Oakland-Housing Successor	02/01/12	1,924,602	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
69	Bridge Econ Dev Corp/St.Josephs	City of Oakland-Housing Successor	02/01/12	4,639,000	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
70	Calton Associate/ California Hotel	City of Oakland-Housing Successor	02/01/12	408,685	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
71	Calton Associate/ California Hotel	City of Oakland-Housing Successor	02/01/12	748,217	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
72	Chestnut Linden Associates	City of Oakland-Housing Successor	02/01/12	5,062,760	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
73	Christian Church Homes/ So.Lake Towers	City of Oakland-Housing Successor	02/01/12	341,985	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
74	Christian Church Homes/ Percy Abrams Sr Housing	City of Oakland-Housing Successor	02/01/12	1,693,005	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
75	Coliseum Gardens Housing	City of Oakland-Housing Successor	02/01/12	1,500,000	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
76	Coliseum Gardens Housing	City of Oakland-Housing Successor	02/01/12	3,000,000	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
77	Dignity Housing West Associates	City of Oakland-Housing Successor	02/01/12	24,336	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
78	Drachma Housing/VHARP	City of Oakland-Housing Successor	02/01/12	120,507	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
79	East Bay Community Recovery Fund /Project Pride	City of Oakland-Housing Successor	02/01/12	1,167,371	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
80	East Bay Habitat for Humanity Inc. / Tassafaranga Owner	City of Oakland-Housing Successor	02/01/12	1,657,893	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
81	EBALDC/ Seven Directions	City of Oakland-Housing Successor	02/01/12	4,009,629	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
82	EBALDC/ 26th Avenue Housing Associates	City of Oakland-Housing Successor	02/01/12	2,983,735	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
83	EBALDC/ 26th Avenue Housing Associates	City of Oakland-Housing Successor	02/01/12	1,316,933	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
84	EBALDC/Jack London Gateway Senior Housing	City of Oakland-Housing Successor	02/01/12	5,002,513	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
85	Estadise Arts & Housing	City of Oakland-Housing Successor	02/01/12	1,332,398	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
86	FHP Housing Associates	City of Oakland-Housing Successor	02/01/12	69,613	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
87	Lake Merritt Apartments/Lake Merritt Partnership	City of Oakland-Housing Successor	02/01/12	1,336,279	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
88	Lincoln Court Associates	City of Oakland-Housing Successor	02/01/12	2,431,716	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
89	Lions Creek Crossings/Villageside Housing Partners	City of Oakland-Housing Successor	02/01/12	2,980,547	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
90	Madison Apartment Rental	City of Oakland-Housing Successor	02/01/12	5,677,032	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
91	Mandela Gateway Associates	City of Oakland-Housing Successor	02/01/12	2,900,714	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
92	Mandela Gateway Townhomes	City of Oakland-Housing Successor	02/01/12	1,221,872	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
93	Nueva Vista Associates	City of Oakland-Housing Successor	02/01/12	87,989	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
94	Christian Church Homes/North Oakland Senior Homes	City of Oakland-Housing Successor	02/01/12	3,298,978	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
95	Resources for Community Dev/Northgate Apartments	City of Oakland-Housing Successor	02/01/12	453,599	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
96	Affordable Housing/ Oak Street Housing	City of Oakland-Housing Successor	02/01/12	1,331,321	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
97	Affordable Housing/ Oak Street Housing	City of Oakland-Housing Successor	02/01/12	1,300,263	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
98	Oakland Community Housing/ Westside Econ Dev Corp	City of Oakland-Housing Successor	02/01/12	111,152	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
99	Oakland Community Housing/ Westside Econ Dev Corp	City of Oakland-Housing Successor	02/01/12	447,366	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
100	Oakland Community Housing/ Westside Econ Dev Corp	City of Oakland-Housing Successor	02/01/12	212,284	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
101	Oakland Community Housing/ Westside Econ Dev Corp	City of Oakland-Housing Successor	02/01/12	265,110	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
102	Oakland Community Housing/ Westside Econ Dev Corp	City of Oakland-Housing Successor	02/01/12	158,529	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
103	Oakland Point Limited Partnership	City of Oakland-Housing Successor	02/01/12	2,192,874	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
104	Orchard Hill/2719 Pothill LP	City of Oakland-Housing Successor	02/01/12	1,148,149	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
105	Renaissance Housing Communities/2000 INT	City of Oakland-Housing Successor	02/01/12	1,108,849	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
106	Resources for Community Dev/Drachma Housing	City of Oakland-Housing Successor	02/01/12	2,319,542	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
107	Resources for Community Dev/Drachma Housing Inc	City of Oakland-Housing Successor	02/01/12	873,197	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
108	Resources for Community Dev/10211 Byron	City of Oakland-Housing Successor	02/01/12	610,360	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
109	San Antonio Terrace Associates	City of Oakland-Housing Successor	02/01/12	77,083	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
110	Mercy Housing/ Santana Rehabilitation	City of Oakland-Housing Successor	02/01/12	741,405	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
111	Spanish Speaking Unity Council/Pasada de Colores	City of Oakland-Housing Successor	02/01/12	183,769	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.

Oakland Redevelopment Successor Agency, Successor Agency to the Redevelopment Agency of the City of Oakland

**Attachment C - Low and Moderate Income Housing Funds
Asset Transfers to the City of Oakland for the Period from February 1, 2012 Through June 30, 2012**

	Asset Description	Name of the recipient	Date of Transfer	Book value of asset at date of transfer	Describe the purpose of the transfer and specify the enforceable obligation or other legal requirement requiring such transfer and the date of such requirement.	Finding
112	Spanish Speaking Unity Council/Posada de Colores	City of Oakland-Housing Successor	02/01/12	438,450	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
113	Tassafaranga Partners L.P	City of Oakland-Housing Successor	02/01/12	3,000,000	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
114	Victoria Court Project	City of Oakland-Housing Successor	02/01/12	37,250	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
115	EBALDC/Effies House	City of Oakland-Housing Successor	02/01/12	1,154,302	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
116	Central City East Home Rehab Program - various homeowners	City of Oakland-Housing Successor	02/01/12	1,265,996	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
117	Wood Street Downpayment Assistance - various purchasers	City of Oakland-Housing Successor	02/01/12	4,724,753	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
118	Leola Terrace Homeownership	City of Oakland-Housing Successor	02/01/12	81,000	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
119	Martin Luther King Project	City of Oakland-Housing Successor	02/01/12	362,375	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
120	San Pablo Gateway	City of Oakland-Housing Successor	02/01/12	177,229	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
	Total			219,337,561		
Loan to Other Project Area within ORA (due from SRA):						
121	Loan to Central City East Project Area for Palm Villas Development	City of Oakland-Housing Successor	02/01/12	911,828	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
122	Loan to Central City East Project Area for 9451 MacArthur Blvd	City of Oakland-Housing Successor	02/01/12	517,500	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
	Total			1,429,328		
Property Held for Resale:						
123	3.12 acre located between 18th Street and 20th Street	City of Oakland-Housing Successor	02/01/12	8,012,504	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
124	APN: 043A-4644-002-0202824 82nd Ave	City of Oakland-Housing Successor	02/01/12	-	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
125	APN: 043A-4644-009-0203377-9 Golf Links Rd	City of Oakland-Housing Successor	02/01/12	-	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
126	APN: 043A-4644-025-0903207 Golf Links Rd	City of Oakland-Housing Successor	02/01/12	-	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
127	APN: 048-6876-0020 Barcelona Street (Oak Knoll)	City of Oakland-Housing Successor	02/01/12	-	Transfer of housing assets under HSC Section 34176(a)(1).	This item was disallowed by the State DOF.
128	APN: 041-4212-00301 Lion Way	City of Oakland-Housing Successor	02/01/12	-	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
129	APN: 043A-4631-009-1503379 Golf Links Rd	City of Oakland-Housing Successor	02/01/12	-	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
130	APN: 044-5014-00509418 Edes Ave	City of Oakland-Housing Successor	02/01/12	603,001	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
131	APN: 044-5014-006-020606 Clara St	City of Oakland-Housing Successor	02/01/12	281,201	Transfer of housing assets under HSC Section 34176(a)(1).	This item was disallowed by the State DOF.
132	APN: 043A-4644-026038280 MacArthur Blvd	City of Oakland-Housing Successor	02/01/12	240,000	Transfer of housing assets under HSC Section 34176(a)(1).	This item was disallowed by the State DOF.
	Total			9,136,706		
Affordability Restrictions on Use - low-mod housing:						
133	Various (see attached lists per AB 987)	City of Oakland-Housing Successor	02/01/12	-	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
134	Merritt Crossing06h and Oak St.	City of Oakland-Housing Successor	02/01/12	-	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
135	720 E. 11th St.	City of Oakland-Housing Successor	02/01/12	-	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
136	Byron Ave Homes010211 Byron Ave	City of Oakland-Housing Successor	02/01/12	-	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
137	Enmanicipation Village/Rising Oaks03800 Coolidge Ave.	City of Oakland-Housing Successor	02/01/12	-	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
138	Fairmount Apts0401 Fairmount Ave.	City of Oakland-Housing Successor	02/01/12	-	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
139	Harrison St Senior Housing01633 Harrison St	City of Oakland-Housing Successor	02/01/12	-	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
140	Lion Creek Crossing Ph IV069th Ave & Snell	City of Oakland-Housing Successor	02/01/12	-	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
141	MacArthur Apts09800 MacArthur Blvd	City of Oakland-Housing Successor	02/01/12	-	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
142	Cathedral Gardens0688 21st St.	City of Oakland-Housing Successor	02/01/12	-	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
143	Savoy/Jefferson Oaks03871 15th St.	City of Oakland-Housing Successor	02/01/12	-	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
144	Project Pride02545 San Pablo Ave.	City of Oakland-Housing Successor	02/01/12	-	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
145	Calaveras/Redwood Hill04858-68 Calaveras	City of Oakland-Housing Successor	02/01/12	-	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
146	Saint Joseph Family Housing02647 International Blvd	City of Oakland-Housing Successor	02/01/12	-	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
147	Tassafaranga Homeownership/Kinsell Commons0949 85th Ave	City of Oakland-Housing Successor	02/01/12	-	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
148	1574-1590 7th St.	City of Oakland-Housing Successor	02/01/12	-	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
149	3701 Martin Luther King Jr.	City of Oakland-Housing Successor	02/01/12	-	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
150	3829 Martin Luther King Jr.	City of Oakland-Housing Successor	02/01/12	-	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
151	7th and Campbell	City of Oakland-Housing Successor	02/01/12	-	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
	Total			-		
Deeds of Trust and other security interests on real property to secure loan obligations (may include securing affordability restrictions):						
152	Various - all properties with loans receivable listed in above	City of Oakland-Housing Successor	02/01/12	-	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
	Total			9,136,706		
Long-Term Assets (Capital Assets):						

Oakland Redevelopment Successor Agency, Successor Agency to the Redevelopment Agency of the City of Oakland

**Attachment C - Low and Moderate Income Housing Funds
Asset Transfers to the City of Oakland for the Period from February 1, 2012 Through June 30, 2012**

Asset Description	Name of the recipient	Date of Transfer	Book value of asset at date of transfer	Describe the purpose of the transfer and specify the enforceable obligation or other legal requirement requiring such transfer and the date of such requirement.	Finding
153 1529 CLAY STREET - APN 003-0069-006	City of Oakland-Housing Successor	02/01/12	3,343,040	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
Other Assets:					
154 Advances to City	City of Oakland-Housing Successor	02/01/12	178,116	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
155 Due from City	City of Oakland-Housing Successor	02/01/12	149,916	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
			328,033		
Pass-through Loans:					
156 California Hotel	City of Oakland-Housing Successor	02/01/12	3,534,646	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
157 Cash, Inc.	City of Oakland-Housing Successor	02/01/12	512,063	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
158 Hope Development Corp.	City of Oakland-Housing Successor	02/01/12	1,958,450	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
159 St. Columbia	City of Oakland-Housing Successor	02/01/12	1,573,310	Transfer of housing assets under HSC Section 34176(a)(1).	No exceptions were noted as a result of the procedure.
Total			7,578,469		
Grand Total			\$ 241,153,137		
Total items disallowed by State DOF (as indicated by findings above)			\$ 1,124,202		

**Oakland Redevelopment Successor Agency,
Successor Agency to the Redevelopment Agency of the City of Oakland**

**Attachment D - Low and Moderate Income Housing Funds
Assets Held by the Successor Agency at June 30, 2012**

Assets Held at June 30, 2012:

Cash and investments:

Pooled cash and investments with City Treasury	\$ 27,808,680
Restricted funds held in the pooled cash and investments with City Treasury (2006B-T Coliseum Tax Allocation Bonds)	10,000,000
Restricted cash and investments with fiscal agents	<u>58,721,846</u>
Total Assets Held at June 30, 2012	<u><u>\$ 96,530,526</u></u>

Oakland Redevelopment Successor Agency, Successor Agency to the Redevelopment Agency of the City of Oakland

Attachment E - Low and Moderate Income Housing Funds Restricted Assets Held by the Successor Agency at June 30, 2012

Restricted cash/investments	06/30/2012 Balance	Source for the computation of the restricted balance (i.e. accounting records or other supporting documentation)	Identify the legal document setting forth the restriction.
Unspent bond proceeds:			
2000 Housing Set-Aside Bonds	\$ 2,941,090	Accounting records and fiscal agent bank statements.	Covenants over use of bond proceeds.
2006 Housing Set-Aside Bonds	15,725,124	Accounting records and fiscal agent bank statements.	Covenants over use of bond proceeds.
2011 Housing Set-Aside Bonds	40,055,632	Accounting records and fiscal agent bank statements.	Covenants over use of bond proceeds.
2006B-T Coliseum Tax Allocation Bonds	10,000,000	Accounting records and pooled cash bank statements	Covenants over use of bond proceeds.
Total unspent bond proceeds	<u><u>\$ 68,721,846</u></u>		

Oakland Redevelopment Successor Agency, Successor Agency to the Redevelopment Agency of the City of Oakland

**Attachment F - Low and Moderate Income Housing Funds
Assets Held by the Successor Agency that are Required to Pay Enforceable Obligations**

Nature of the Dedication or Restriction	Amount Dedicated or Restricted	Specific Enforceable Obligation to which the Dedication or Restriction Relates and the Language in the Legal Document That is Associated with the Enforceable Obligation	Finding
	06/30/2012		
Housing development loan	\$ 22	Sausal Creek - 2nd Amnd to Loan Agrmt, 8/10/2009, pp 1-2. Reso. 2009-23	No exceptions were noted as a result of the procedure.
Housing development loan	35,195	Project Pride - Loan Agrmt, 11/12/2009, pp 1-5; Res. 2009-0025	No exceptions were noted as a result of the procedure.
Housing development loan	1,000,000	Emancipation Village - Commitment Letter, 3/3/2011, pp 1-2; Loan Agreement 2/9/2012, pp 1-5; Reso. 2008-0018	No exceptions were noted as a result of the procedure.
Emergency operations grant	4,000	OCHI OpGrant - James Lee Ct - 1st Amnd to Grant Agrmt, 6/15/2008; Reso. 2008-0004	No exceptions were noted as a result of the procedure.
Housing development loan	120,880	Slim Jenkins Ct - Amended and Restated Loan Agreement, 11/22/2010, pp 1-7; Reso. 2009-0035	No exceptions were noted as a result of the procedure.
Housing development loan	65,654	Hugh Taylor House Rehab Loan Agreement, 11/19/2010, pp 1-6; Reso. 2009-0034	No exceptions were noted as a result of the procedure.
Housing development loan	26	Oaks Hotel Rehab Loan Agreement, 12/1/2010, pp 1-5; Reso. 2010-0045	No exceptions were noted as a result of the procedure.
Housing development loan	1,655,000	Eldridge Gonnaway Commons Commitment Letter, 3/3/2011; Loan Agreement, 9/18/2012, pp 1-6; Resos. 2009-0031, 2011-0019	No exceptions were noted as a result of the procedure.
Housing development loan	1,441,743	Effie's House Rehab Loan Agreement, 1/14/2011, pp 1-5; Reso 2009-0030	No exceptions were noted as a result of the procedure.
Housing development loan	956,842	Oakland Point LP Commitment Letter, 3/3/2011; Loan Agreement 7/21/2011; Reso. 2010-0035	No exceptions were noted as a result of the procedure.
Housing development loan	405,233	James Lee Court Commitment Letter 3/3/2011, Loan Agreement 4/5/2011 pp 1-5; Reso. 2011-0020	No exceptions were noted as a result of the procedure.
Housing development loan	6,433,456	Cathedral Gardens Commitment Letter 7/6/2010; Loan Agreement 6/15/2012, pp 1-6; Reso 2010-0078	No exceptions were noted as a result of the procedure.
Housing development loan	1,372,220	MacArthur Apartments Commitment Letter 3/3/2011; Loan Agreement 12/15/2011, pp 1-6; Reso 2011-0021	No exceptions were noted as a result of the procedure.
Housing development loan	2,489,700	94th and International Blvd Commitment Letter 3/3/2011; Loan Agreement 7/5/2012, pp 1-6; Reso 2010-0079	No exceptions were noted as a result of the procedure.
Housing development loan	393,160	California Hotel Acq/Rehab Commitment Letter 3/3/2011; Loan Agreement 3/1/2012, pp 1-6; Reso 2011-0010	No exceptions were noted as a result of the procedure.
Housing development loan	352,000	Marcus Garvey Commons Commitment Letter 3/3/2011; Reso 2011-0017	No exceptions were noted as a result of the procedure.
Housing development loan	1,250,000	Madison Park Apts Commitment Letter 3/3/2011; Reso 2011-0015	No exceptions were noted as a result of the procedure.
Housing development loan	75,000	Kenneth Henry Court Commitment Letter 3/3/2011; Reso 2011-0013	No exceptions were noted as a result of the procedure.
Solar panel installations	31,752	Grid Alternatives Contract 10/9/2009 and Amendment; Reso 2009-0066	No exceptions were noted as a result of the procedure.
Residential Rehabilitation Loan	23,410	1550 5th Avenue Loan Agreement; CCE Implementation Plan 2008-2013; Reso 2008-0070	No exceptions were noted as a result of the procedure.
Staff costs for proj mgmt, ongoing monitoring/reporting; operating/maintenance costs	849,314	Low & Moderate Income Housing project & other staff/operations, successor agency	No exceptions were noted as a result of the procedure.
Reimbursement for software license fees/recurring	165,516	Grant/Loan Mgmt Software; Budget Reso 2009-0072	No exceptions were noted as a result of the procedure.
Environmental monitoring/analysis	4,734	15th and Castro; Envir Consultant Agreement 7/1/2008; Work Order 12/3/2010; plus Change Order 6/20/2011	No exceptions were noted as a result of the procedure.
Construction monitoring for housing projects	73,870	Alley Group and ARCS Prof Services Contracts, both 3/16/2010; Reso 2010-0024	No exceptions were noted as a result of the procedure.

Oakland Redevelopment Successor Agency, Successor Agency to the Redevelopment Agency of the City of Oakland

**Attachment F - Low and Moderate Income Housing Funds
Assets Held by the Successor Agency that are Required to Pay Enforceable Obligations**

06/30/2012		Specific Enforceable Obligation to which the Dedication or Restriction Relates and the Language in the Legal Document That is Associated with the Enforceable		Finding
Nature of the Dedication or Restriction	Amount Dedicated or Restricted	Obligation		
Construction monitoring for housing projects	82,313	Alley Group and ARCS Prof Services Contracts, both 3/16/2010; Reso 2010-0024		No exceptions were noted as a result of the procedure.
Matching funds required by Federal HOME program	36,089	HOME Match Funds - Federal requirement, 24 CFR 92.220		No exceptions were noted as a result of the procedure.
MLK Plaza Loan Reserve	11,488	MLK Plaza Loan Agreement Amendment, 9/24/2004; Reso 99-07		No exceptions were noted as a result of the procedure.
Obligation to develop 465 affordable housing units pursuant to Cooperation Agreement with Oak to 9th Community Benefits Coalition	70,000,000	Oak to 9th; Cooperation Agreement 8/24/2006, pp 4		No exceptions were noted as a result of the procedure.
Subtotal of enforceable obligations	89,328,617			
Excess of enforceable obligations exceeding available assets	(61,519,937)			
Balances restricted for the repayment of enforceable obligations:	\$ 27,808,680			