

Attachment 1

Net Assets Consisted of:	3/7/2011-6/30/11	6/30/11 - 1/31/12	3/7/11 through 11/30/12		11/30/12
	RDA Net Assets	Assets transferred Back to RDA or Successor Agency	Increase	Decrease	Net Assets held by EDC
Cash - Non Bond Proceeds	47,074,563	(5,718,929) b) (1,061,094) c) (835,748) c) (280,646) d) (13,126,341) j)			
				(2,550,000) e) (1,496,293) f) (4,200,000) g) (6,000,000) h)	
Subtotal	47,074,563	(21,022,758)	-	(14,246,293)	11,805,513
Cash - Bond Proceeds (1997 TABS & 2003 TABS)	7,880,227	(3,988,521) b) (281,864) c)	397,806 k)	(68,949) l)	
Subtotal	7,880,227	(4,270,385)	397,806	(68,949)	3,938,699
GASB 31 Investment Market Value Gain	1,013,973			(418,556) m)	595,417
Land - APN# 86-22-029 and 030			4,200,000 g)	(4,200,000) n)	-
Land - APN# 86-41-016, 017 and 018			21,780,000 h)		21,780,000
Advances to the City's Transit Area Fund	6,079,161		2,550,000 e)		8,629,161
Contractual Obligations to contractors			(1,943,523) f)	1,496,293 f)	(447,230)
Contractual Obligation to Mission West (land)				2,951,536 i) 6,000,000 h)	
Subtotal	-	-	(21,780,000) h) (21,780,000)	8,951,536	(12,828,464)
	62,047,924 a)	(25,293,143)	5,204,283	(8,485,969)	33,473,096

Notes:

- a) Transfer of assets to EDC agreed with State Controller Audit, AUP and CAFR.
- b) Transfer of cash to RDA on 6/30/11 agreed with State Controller audit, AUP, and CAFR.
- c) Transfer of cash to RDA on 1/31/12 agreed with State Controller audit and AUP.
- d) Transfer of cash to RDA on 1/31/12. Transfer not reflected in State Controller audit & AUP because adjustment journal entry was done after the State Controller audit.
- e) Advance to Transit Area Fund \$2,550,000 approved on Aug 3, 2010, not reflected in State Controller Audit and AUP because adjustment journal entry was done after the SCO audit.
- f) Contracts entered into by EDC, related payments and outstanding liabilities (see attachment 2).
- g) Land purchased by EDC and related payment (see attachment 2).
- h) Land purchased by EDC, related payments and outstanding liability (see attachment 2).
- i) Payment from Transit Area Impact Fee Fund for land acquisition of the Mission West property.
- j) Transfer of cash to the Successor Agency.
- k) Release of bond funds from Capital Improvement projects due to completion under budget, not reflected in State Controller audit & AUP.
- l) Use of bond proceeds to reimburse 1997 Tax Allocation Bonds and 2003 Tax Allocation Bonds funded projects.
- m) Adjustment of GASB 31 investment market gain at 6/30/12.
- n) Transferred land to Housing Authority - the acquisition of land was intended for housing purposes. The property was approved by the DOF as Housing Assets.

Attachment 2

EDC contracts and Acquisition of Land

Date	Contractor	Description	Amount	Paid from EDC	Paid from City Fund	Remaining obligation
06/21/11	Shalleck Collaborative Inc	Consultant for audio Visual system (Project #9001)	100,000.00	(90,482.81)		9,517.19
07/20/11	Brad Farmer, CPA	Preparation of Form 1023	1,200.00	(1,200.00)		-
10/18/11	Chamber of Commerce	Business outreach and retention	60,000.00	(60,000.00)		-
01/21/12	Brad Farmer, CPA	EDC Tax returns	800.00	(800.00)		-
01/30/12	CRW Inc #17194	Police Evidence Room Improvement (Project #9003)	56,579.00	(56,579.00)		-
		City Staff Project Administration (Project #9003)	21,732.66	(21,732.66)		-
01/30/12	PCD #17553	City Hall Audio Visual Improvement (Project #9001)	1,146,650.00	(914,378.29)		232,271.71
		City Staff Project Administration & Inspection (Project #9001)	100,000.00	(56,850.68)		43,149.32
01/31/12	Preston Pipeline #10062	Wrigley Ford Dredging (Project #9002)	294,061.00	(206,965.48)		87,095.52
		City Staff Project Administration (Project #9002)	50,000.00	(26,365.54)		23,634.46
02/07/12	Fairbank, Maslin, Maullin, Metz & Assoc	Tax Measure Survey	32,500.00	(32,500.00)		-
06/26/12	Goldfarb & Lipman #17558	EDC legal services	80,000.00	(28,438.14)		51,561.86
		Subtotal	1,943,522.66	(1,496,292.60)	-	447,230.06
02/15/11	Mission West	Purchase of land - assigned from RDA on 3/7/11	21,780,000.00	(6,000,000.00)	(2,951,535.72)	12,828,464.28
03/08/12	APN #86-22-029 and 030	Land Purchase agreement 1452-1488 South Main	4,200,000.00	(4,200,000.00)		-
		Subtotal	25,980,000.00	(10,200,000.00)	(2,951,535.72)	12,828,464.28
		Total	27,923,522.66	(11,696,292.60)	(2,951,535.72)	13,275,694.34