

Pursuant to the Redevelopment Agency Dissolution  
Trailer Bill AB1484 of 2012 (Health and Safety §34179.5)

***Successor Agency to the City of Twentynine Palms  
Redevelopment Agency  
Low and Moderate Income Housing***

Independent Accountant's Report on  
Applying Agreed-upon Procedures

**Successor Agency to the City of Twentynine Palms  
Redevelopment Agency  
Due Diligence Review AB1484 (Health and Safety §34179.5)**

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ROGERS, ANDERSON, MALODY & SCOTT, LLP  
CERTIFIED PUBLIC ACCOUNTANTS, SINCE 1948

735 E. Carnegie Dr. Suite 100  
San Bernardino, CA 92408  
909 889 0871 T  
909 889 5361 F  
ramscpa.net

Successor Agency to the City of Twentynine Palms  
Redevelopment Agency  
6136 Adobe Road  
Twentynine Palms, CA 92277

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

**PARTNERS**

Brenda L. Odle, CPA, MST  
Terry P. Shea, CPA  
Kirk A. Franks, CPA  
Matthew B. Wilson, CPA, MSA, CGMA  
Scott W. Manno, CPA  
Leena Shanbhag, CPA, MST  
Jay H. Zercher, CPA (Retired)  
Phillip H. Waller, CPA (Retired)

**MANAGERS / STAFF**

Nancy O'Rafferty, CPA, MBA  
Bradferd A. Welebir, CPA, MBA  
Jenny Liu, CPA, MST  
Katie L. Millsom, CPA  
Papa Matar Thiaw, CPA, MBA  
Maya S. Ivanova, CPA, MBA  
Danielle E. Odgers, CPA  
William C. Clayton, CPA  
Peter E. Murray, CPA  
Genivive Schwarzkopf, CPA  
Megan Hackney, CPA  
Seong-Hyea Lee, CPA, MBA  
Charles De Simoni, CPA

We have performed the minimum required agreed-upon procedures enumerated in Attachment A, which were agreed to by the California State Controller's Office, the State of California Department of Finance (State Agencies) and the Successor Agency to the City of Twentynine Palms Redevelopment Agency (Agency) to assist you in ensuring that the dissolved redevelopment agency is complying with its statutory requirements with respect to AB1484 (Health and Safety §34179.5(a)) with regards to the transfer of low and moderate income housing funds to the Agency. Management of the Agency is responsible for the accounting records pertaining to statutory compliance pursuant to Health and Safety §34719.5(a).

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

The scope of this engagement was limited to performing the minimum required agreed-upon procedures as set forth in Attachment A along with the findings noted as a result of the procedures performed.

We were not engaged to and did not conduct an audit, the objective of which would be the expression of an opinion as to the appropriateness of the results summarized after each procedure in Attachment A. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the applicable State Agencies and the Agency, 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.

**MEMBERS**

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*Rogers Anderson Malody & Scott, LLP*

December 21, 2012

**Our procedures and results are as follows:**

**Citation:**

*34179.5(c)(1) The dollar value of assets transferred from the former redevelopment agency to the Agency on or about February 1, 2012.*

**Procedure(s):**

1. We obtained from the Agency a listing of all assets that were transferred from the former redevelopment agency (Low and Moderate Income Housing Fund) to the Agency on February 1, 2012. We agreed the amounts on this listing to account balances established in the accounting records of the Agency.

*The former redevelopment agency transferred \$4,764,149 of low and moderate income housing fund (LMIHF) assets to the Agency.*

**Citation:**

*34179.5(c)(2) The dollar value of assets and cash and cash equivalents transferred after January 1, 2011, through June 30, 2012, by the redevelopment agency or the Agency to the city, county, or city and county that formed the redevelopment agency and the purpose of each transfer. The review shall provide documentation of any enforceable obligation that required the transfer.*

**Procedure(s):**

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

- A. We obtained a listing prepared by the 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 Agency described the purpose of the transfer and described in what sense the transfer was required by one of the Agency's enforceable obligations or other legal requirements. See Attachment 2A.

*Not applicable – Per Agency management there were no such transfers.*

- B. We obtained a listing prepared by the Agency of transfers (excluding payments for goods and services) from the 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 Agency described the purpose of the transfer and described in what sense the transfer was required by one of the Agency's enforceable obligations or other legal requirements. See Attachment 2B.

*Not applicable – Per Agency management there were no such transfers.*

- C. For each transfer, we obtained the legal document that formed the basis for the enforceable obligation that required any transfer.

*See attachments 2A and 2B.*

**Citation:**

*34179.5(c)(3) The dollar value of any cash or cash equivalents transferred after January 1, 2011, through June 30, 2012, by the redevelopment agency or the Agency to any other public agency or private party and the purpose of each transfer. The review shall provide documentation of any enforceable obligation that required the transfer.*

**Procedure(s):**

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

- A. We obtained a listing prepared by the 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 Agency described the purpose of the transfer and described in what sense the transfer was required by one of the Agency's enforceable obligations or other legal requirements. See Attachment 3A.

*Not applicable – Per Agency management there were no such transfers.*

- B. Obtain a listing prepared by the Agency of transfers (excluding payments for goods and services) from the Agency to any other public agency or private parties for the period from February 1, 2012 through June 30, 2012. For each transfer, the 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. See Attachment 3B.

*Not applicable – Per Agency management there were no such transfers.*

- 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.

*Not applicable.*

**Citation:**

*34179.5(c)(4) The review shall provide expenditure and revenue accounting information and identify transfers and funding sources for the 2010–11 and 2011–12 fiscal years that reconciles balances, assets, and liabilities of the successor agency on June 30, 2012 to those reported to the Controller for the 2009–10 fiscal year.*

**Procedure(s):**

4. We performed the following procedures:

- A. We obtained from the Agency a summary of the financial transactions of the Redevelopment Agency and the 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 were presented using the modified accrual basis of accounting. End of year balances for capital assets (in total) and long-term liabilities (in total) were presented at the bottom of this summary schedule for information purposes.

*Not applicable for the Agency report as this code section applies to the Successor Agency as a whole.*

- B. We ascertained that for each period presented, the total of revenues, expenditures, and transfers accounted fully for the changes in equity from the previous fiscal period.

*Not applicable for the Agency report as this code section applies to the Successor Agency as a whole.*

- C. We compared 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.

*Not applicable for the Agency report as this code section applies to the Successor Agency as a whole.*

- D. We compared amounts in the schedule for the other fiscal periods presented to account balances in the accounting records or other supporting schedules.

*Not applicable for the Agency report as this code section applies to the Successor Agency as a whole.*

**Citation:**

*34179.5(c)(5) A separate accounting for the balance for the Low and Moderate Income Agency for all other funds and accounts combined shall be made as follows:*

*(A) A statement of the total value of each fund as of June 30, 2012.*

**Procedure:**

5. We obtained from the Agency a listing of all assets of the Low and Moderate Income Agency of the Successor Agency as of June 30, 2012 for the report that is due October 1, 2012. The attached schedule includes only those assets of the Low and Moderate Income Agency that were held by the Agency as of June 30, 2012 and excludes all assets held by the entity that assumed the Asset function previously performed by the former redevelopment agency. We agreed the assets so listed to recorded balances reflected in the accounting records of the Agency. See Attachment 5.

*No exceptions were noted as a result of this procedure.*

**Citation:**

*34179.5(c)(5)(B) An itemized statement listing any amounts that are legally restricted as to purpose and cannot be provided to taxing entities. This could include the proceeds of any bonds, grant funds, or funds provided by other governmental entities that place conditions on their use.*

**Procedure(s):**

6. We obtained from the Agency a listing of asset balances held on June 30, 2012 that were restricted for the following purposes: See Attachments 6A, 6B and 6C.

A. Unspent bond proceeds:

- i. We obtained the Agency's computation of the restricted balances (e.g., total proceeds less eligible project expenditures, amounts set aside for debt service payments, etc.).

*No exceptions were noted as a result of this procedure.*

- ii. We traced individual components of this computation to related account balances in the accounting records, or to other supporting documentation.

*No exceptions were noted as a result of this procedure.*

- iii. We obtained from the Agency a copy of the legal document that sets forth the restriction pertaining to these balances.

*The document provided by Agency management was a copy of the official statement for the 2011 Series A and B Tax Allocation Bonds dated April 19, 2011. We noted in the bond document that the proceeds of the bonds are to be "used to finance redevelopment activities".*

B. Grant proceeds and program income that are restricted by third parties:

- i. We obtained the Agency's computation of the restricted balances (e.g., total proceeds less eligible project expenditures).

*Not applicable – Per Agency management there were no grant proceeds or program income.*

- ii. We traced individual components of this computation to related account balances in the accounting records, or to other supporting documentation.

*Not applicable – Per Agency management there were no grant proceeds or program income.*

- iii. We obtained from the Agency a copy of the grant agreement that sets forth the restriction pertaining to these balances (if applicable, we noted in our report the absence of language restricting the use of the balances that were identified by the Agency as restricted).

*Not applicable – Per Agency management there were no grant proceeds or program income.*

C. Other assets considered to be legally restricted:

- i. We obtained the Agency's computation of the restricted balances (e.g., total proceeds less eligible project expenditures).

*No exceptions were noted as a result of this procedure.*

- ii. We traced individual components of this computation to related account balances in the accounting records, or to other supporting documentation.

*No exceptions were noted as a result of this procedure.*

- iii. We obtained from the Agency a copy of the legal document that sets forth the restriction pertaining to these balances.

*The document provided by Agency management was a copy of the cooperative agreement (the agreement) adopted by both governing bodies on February 8, 2011. The agreement authorized Agency tax increment to be used for various city-wide projects. The agreement also stipulated that if the Agency issued debt, which it did in April 2011, the agreement was to be amended "to remove or modify any Project or financial commitment to any particular Project identified herein that will be financed with the proceeds from said bond issuance". We are currently unaware of any amendments or modifications to the original agreement.*

- D. We attached the above mentioned Agency prepared schedule(s) as an exhibit to our report. For each restriction identified on these schedules, the period of time for which the restrictions are in effect is noted. Restrictions in effect until the related assets are expended for their intended purpose are indicated in the schedules.

*See attachments 6A, 6B and 6C.*

**Citation:**

*34179.5(c)(5)(C) An itemized statement of the values of any assets that are not cash or cash equivalents. This may include physical assets, land, records, and equipment. For the purpose of this accounting, physical assets may be valued at purchase cost or at any recently estimated market value. The statement shall list separately Asset-related assets.*

**Procedure(s):**

7. We performed the following procedures:

- A. We obtained from the 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 we ascertained if the values are listed at either purchase cost (based on book value reflected in the accounting records of the Agency) or market value as recently estimated by the Agency. See Attachment 7A.

*Not applicable – Per Agency management there were no non-liquid assets.*

- B. If the assets listed at 7(A) were listed at purchase cost, we traced the amounts to a previously audited financial statement (or to the accounting records of the Agency) and noted any differences.

*Not applicable – Per Agency management there were no non-liquid assets.*

- C. For any differences noted in 7(B), inspect evidence of disposal of the asset and ascertain that the proceeds were deposited into the 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.

*Not applicable – Per Agency management there were no non-liquid assets.*

- 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.

*Not applicable – Per Agency management there were no non-liquid assets.*



**Citation:**

*34179.5(c)(5)(D) An itemized listing of any current balances that are legally or contractually dedicated or restricted for the funding of an enforceable obligation that identifies the nature of the dedication or restriction and the specific enforceable obligation. In addition, the Agency shall provide a listing of all approved enforceable obligations that includes a projection of annual spending requirements to satisfy each obligation and a projection of annual revenues available to fund those requirements. If a review finds that future revenues together with dedicated or restricted balances are insufficient to fund future obligations and thus retention of current balances is required, it shall identify the amount of current balances necessary for retention. The review shall also detail the projected property tax revenues and other general purpose revenues to be received by the Agency, together with both the amount and timing of the bond debt service payments of the Agency, for the period in which the oversight board anticipates the Agency will have insufficient property tax revenue to pay the specified obligations.*

**Procedure(s):**

8. We performed the following procedures:

A. If the Agency believed that asset balances needed to be retained to satisfy enforceable obligations, we obtained from the 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 performed the following procedures (the schedule identified 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). See Attachments 8A, 8B, 8C and 8D.

i. We 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.

*Not applicable – Per Agency management, there were no asset balances to be retained.*

ii. We compared all current balances to the amounts reported in the accounting records of the Agency or to an alternative computation.

*Not applicable – Per Agency management, there were no asset balances to be retained.*

iii. We compared the specified enforceable obligations to those that were included in the final Recognized Obligation Payment Schedule approved by the California Department of Finance.

*Not applicable – Per Agency management, there were no asset balances to be retained.*

iv. We attached as an attachment to the report the listing obtained from the Agency. We identified in the report any listed balances for which the Agency was unable to provide appropriate restricting language in the legal document associated with the enforceable obligation, if applicable.

*Not applicable – Per Agency management, there were no asset balances to be retained.*

- B. If the 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 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:

*Not applicable – Per Agency management, there is nothing to report under this section.*

- 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.

*Not applicable – Per Agency management, there is nothing to report under this section.*

- ii. Compare the forecasted annual spending requirements to the legal document supporting each enforceable obligation.

- a. Obtain from the Agency its assumptions relating to the forecasted annual spending requirements and disclose in the report major assumptions associated with the projections.

*Not applicable – Per Agency management, there is nothing to report under this section.*

- iii. For the forecasted annual revenues:

- a. Obtain from the Agency its assumptions for the forecasted annual revenues and disclose in the report major assumptions associated with the projections.

*Not applicable – Per Agency management, there is nothing to report under this section.*

- C. If the Agency believes that projected property tax revenues and other general purpose revenues to be received by the Agency are insufficient to pay bond debt service payments (considering both the timing and amount of the related cash flows), obtain from the Agency a schedule demonstrating this insufficiency and apply the following procedures to the information reflected in that schedule.

*Not applicable, the Agency has reported these amounts on Schedule 9, "Cash balances of the Successor Agency Low and Moderate Housing Fund to be retained as of June 30, 2012 for ROPS July 1, 2012 – June 30, 2013".*

- i. Compare the timing and amounts of bond debt service payments to the related bond debt service schedules in the bond agreement.

*Not applicable.*

- ii. Obtain the assumptions for the forecasted property tax revenues and disclose major assumptions associated with the projections.

*Not applicable.*

- iii. Obtain the assumptions for the forecasted other general purpose revenues and disclose major assumptions associated with the projections.

*Not applicable.*

- 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. We combined 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.

*Not applicable.*

- ii. We reduced 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).

*Not applicable.*

- iii. We included the calculation in the AUP report.

*Not applicable.*

**Citation:**

*34179.5(c)(5)(E) An itemized list and analysis of any amounts of current balances that are needed to satisfy obligations that will be placed on the Recognized Obligation Payment Schedules for the current fiscal year.*

**Procedure:**

- 9. The 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, so we obtained 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 Agency added columns identifying (1) any dollar amounts of existing cash that are needed to satisfy that obligation and (2) the Agency's explanation as to why the Agency believes that such balances are needed to satisfy the obligation. See Attachment 9.

*Management of the Agency provided us with ROPS II and ROPS III and included items from each ROPS on Attachment 9. The items listed on the attachment have been approved by the Department of Finance in their letters dated April 27, 2012 and May 26, 2012.*

*Management has represented to us that the cash balances will be needed in the event an insufficient amount from the Redevelopment Property Tax Trust Fund (RPTTF) is received on January 2, 2013.*

**Procedure:**

10. We included (prepared by the Agency) a schedule detailing the computation of the Balance Available for Allocation to Affected Taxing Entities. We agreed amounts included in the calculation to the results of the procedures performed in each section above. The schedule did not 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 since the payments were made by the Successor Agency, not the Agency. See Attachment 10.

*No exceptions were noted as a result of this procedure.*

**Procedure:**

11. We obtained a representation letter, dated December 21, 2012, from Successor Agency management acknowledging their responsibility for the data provided to us and the data presented in the report or in any attachments to the report.

*No exceptions were noted as a result of this procedure.*

**2A. Transfers from former Twentynine Palms Redevelopment Agency to City/County January 1, 2011 through January 31, 2012**

Transfer description	Transfer amount	Transfer date	City/County	Enforceable obligation	
				Required by	If yes, date
<b>Nothing to report.</b>	\$ -				
Total	\$ -				

**2B. Transfers from Successor Agency to City/County February 1, 2012 through June 30, 2012**

Transfer description	Transfer amount	Transfer date	City/County	Enforceable obligation	
				Required by	If yes, date
<b>Nothing to report.</b>	\$ -				
Total	\$ -				

*Schedules prepared by the Successor Agency.*

**3A. Transfers from former Twentynine Palms Redevelopment Agency to Other Public Agency/Private Parties  
January 1, 2011 through January 31, 2012**

Transfer description	Transfer amount	Transfer date	Other public agency or private parties	Enforceable obligation	
				Required by	If yes, date
<b>Nothing to report.</b>	\$ -				
Total	\$ -				

**3B. Transfers from Successor Agency to Other Public Agency/Private Parties February 1, 2012 through June 30, 2012**

Transfer description	Transfer amount	Transfer date	Other public agency or private parties	Enforceable obligation	
				Required by	If yes, date
<b>Nothing to report.</b>	\$ -				
Total	\$ -				

*Schedules prepared by the Successor Agency.*

**5. Listing of assets of the Successor Agency Low and Moderate Income Housing  
Fund as of June 30, 2012**

<u>Fund</u>	<u>GL Account</u>	<u>Asset description</u>	<u>Balance at June 30, 2012</u>
75	00-00 1100	Cash US Bank	\$ 2,698
75	00-00 1106	Cash Pacific West payroll	(10,434)
75	00-00 1112	Cash Pacific West general	2,221,617
79	00-00 1110	Bond proceeds with fiscal agent	2,572,832
Total			<u>\$ 4,786,713</u>

*Schedule prepared by the Successor Agency.*

**6. Listing of restricted assets of the Successor Agency Low and Moderate Income Housing Fund at June 30, 2012**

**6A. Listing of unspent bond proceeds as of June 30, 2012**

Account #	Account name	Description	Amount	Restriction
77-00-00 1108	Cash with fiscal agent	Bond reserves with fiscal agent bond reserve	\$ 254,818	Bond documents*
76-00-00 1110	Cash with fiscal agent - 2011 bonds	Bond proceeds with fiscal agent	<u>2,572,832</u>	Bond documents*
<b>Total debt service reserve requirements - restricted</b>			<b><u>\$ 2,827,650</u></b>	

Restrictions are in effect until the bond issues are no longer outstanding.

\*The "Bond Documents" include all agreements, instruments and documents related to the Twentynine Palms Redevelopment Agency Tax Allocation Bonds, 2011 Series B (Four Corners Project Area), including the Indenture of Trust, Official Statement and all plans and documents incorporated by reference into the Bond Document

**6B. Listing of grant proceeds and program income as of June 30, 2012**

There are no grant proceeds or program income in the Successor Agency.

**6C. Listing of other assets - restricted as of June 30, 2012**

Account #	Account name	Description	Amount	Restriction
75-00-00 1112	Cash Pacific West general	Cash account	<u>\$ 2,000,000</u>	Cooperation agreement**
			<b><u>\$ 2,000,000</u></b>	

\*\*The cooperation agreement between the City and the former RDA was adopted by the governing bodies on February 8, 2011.

Restrictions are in effect until the projects are completed or the agreement is amended or modified.

*Schedules prepared by Successor Agency.*



**7A. Listing of assets of the Successor Agency Low and Moderate Income Housing Fund that are not liquid or available for distribution as of June 30, 2012**

Asset information			GL as of 6/30/12	Amount	Valuation method
Account #	GL	Description			
<b>Nothing to report.</b>				\$ -	
Total assets not liquid or available				\$ -	

*Schedule prepared by the Successor Agency.*

**8. Schedule of asset balances of the Low and Moderate Housing Fund - restricted/dedicated  
as of June 30, 2012**

**8A.   None**

**8B.   None**

**8C.   None**

**8D.   Not applicable**

*Schedule prepared by the Successor Agency.*

**9. Cash balances of the Successor Agency Low and Moderate Housing Fund to be retained as of June 30, 2012 for ROPS July 1, 2012 - June 30, 2013**

<u>ROPS# and Ln#</u>	<u>Contract/ agreement execution date</u>	<u>Contract/ agreement termination date</u>	<u>Payee</u>	<u>Description</u>	<u>Total outstanding debt or obligation</u>	<u>Total due in FY 2012-13</u>	<u>Amount needed to satisfy ROPS II/III debt</u>
ROPS II - Line 2	3/1/2011	9/1/2042	US Bank	Debt service	\$ 7,801,535	\$ 249,784	\$ 124,892
ROPS III - Line 2	3/1/2011	9/1/2042	US Bank	2011 Tax Allocation Bonds Series B	-	-	124,892
Total cash balances to be retained						<b>\$ 249,784</b>	<b>\$ 249,784</b>

Amounts are needed to satisfy continuing debt service, contracts and projects in the event that the RPTTF funds will be insufficient (see procedure 9 in attachment A).

*Schedule prepared by the Successor Agency.*

**10. Summary of balances of the Low and Moderate Income Housing Fund available for allocation to affected taxing entities**

Total amount of assets held by the Low and Moderate Housing Fund as of June 30, 2012 (procedure 5)	\$ 4,786,713
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)	(4,827,650)
Less assets that are not cash or cash equivalents (e.g., physical assets) - (procedure 7)	-
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)	(249,784)
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>\$ (290,721)</u></u>

*Schedule prepared by the Successor Agency.*