

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

***City of San Jacinto as the Successor Agency of the
Redevelopment Agency of the City of San Jacinto***

Independent Accountant's Report on
Applying Agreed-Upon Procedures

**REDEVELOPMENT AGENCY OF THE CITY OF SAN JACINTO
DUE DILIGENCE REVIEW PURSUANT H&S CODE SECTION 34179.5
LOW AND MODERATE INCOME HOUSING FUND AGREED-UPON PROCEDURES**

TABLE OF CONTENTS

Independent Accountant’s Report on Applying Agreed-Upon Procedures..... 1

Attachment A: Agreed-Upon Procedures 2

Attachments 2.A 15

Attachment 2.B..... 16

Attachments 3.A & 3.B 18-19

Attachment 5 20

Attachment 7.A 21

Attachment 8.A 22

Attachment 9 23

Attachment 10 24



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Independent Accountant's Report on Applying Agreed-Upon Procedures

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We have performed the minimum required agreed-upon procedures enumerated in Attachment "A", which were agreed to by the Oversight Board of the Successor Agency for the Redevelopment Agency of the City of San Jacinto, the California State Controller's Office and the State of California Department of Finance (Agencies) solely 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 unencumbered 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 §34179.5(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.

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Certified Public Accountants

November 13, 2012

**REDEVELOPMENT AGENCY OF THE CITY OF SAN JACINTO
DUE DILIGENCE REVIEW PURSUANT H&S CODE SECTION 34179.5
LOW AND MODERATE INCOME HOUSING FUND AGREED-UPON PROCEDURES**

Attachment A

Purpose: To determine the unobligated balances available for transfer to taxing entities of the Low and Moderate Income Housing Fund. [Health and Safety Code section 34179.5]

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

1. We obtained from the Successor Agency a listing of all assets that were transferred from the former redevelopment agency to the Successor Agency on February 1, 2012. We agreed the amounts on this listing to account balances established in the accounting records of the Successor Agency.

Results:

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

We noted that \$4,955,642 in Low and Moderate Income Housing Fund assets were transferred from the former redevelopment agency to the Low and Moderate Income Housing Fund of the Successor Agency as of February 1, 2012.

**REDEVELOPMENT AGENCY OF THE CITY OF SAN JACINTO
DUE DILIGENCE REVIEW PURSUANT H&S CODE SECTION 34179.5
LOW AND MODERATE INCOME HOUSING FUND AGREED-UPON PROCEDURES**

Attachment A

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 successor 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.

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

Results:

According to the Successor Agency, there were no transfers from the Low and Moderate Income Fund of the former redevelopment agency to the City or County for the period from January 1, 2011 through January 31, 2012.

- 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 2.B.

Results:

We obtained 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 February 1, 2012 through June 30, 2012. For each transfer, the Successor Agency described the purpose of the transfer and described in what sense the transfer was required by one of the Successor Agency's enforceable obligations or other legal requirements. The State Controller's Office has not completed its review of transfers required under both Sections 34176.5 and 34178.8. Based on the listing of transfers from the Low and Moderate Income Housing Fund of the former redevelopment agency to the City of San Jacinto for the period February 1, 2012 through June 30, 2012, we noted 36 transfers totaling \$3,976,702.

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

Results:

We obtained from the Successor Agency a copy of the "Housing Assets List" submitted to the State of California, Department of Finance (DOF).

**REDEVELOPMENT AGENCY OF THE CITY OF SAN JACINTO
DUE DILIGENCE REVIEW PURSUANT H&S CODE SECTION 34179.5
LOW AND MODERATE INCOME HOUSING FUND AGREED-UPON PROCEDURES**

Attachment A

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 successor 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.

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.

Results:

Based on the listing of transfers from the Low and Moderate Income Housing Fund of the former redevelopment agency to any other public agency or private for the period January 1, 2011 through January 31, 2012, we noted 20 transfers, totaling \$185,346 to private parties and none to any other public agency.

See Attachment 3.A for listing obtained from the Successor Agency.

- B. We obtained 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.

Results:

According to the Successor Agency, there were no transfers from the Low and Moderate Income Fund of the former redevelopment agency to any other public agency or private parties for the period from February 1, 2012 through June 30, 2012.

- C. For each transfer, we obtained 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.

Results:

We obtained, from the Successor Agency a copy of the "Claim for Relocation Payment – Residential" between the Redevelopment Agency of the City of San Jacinto and a private party. This Agreement is dated June 6, 2011. There were 19 Down Payment Assistance Grants paid out during the period of January 1, 2011 and January 31, 2012. We reviewed the grant documents related to each of these grants.

**REDEVELOPMENT AGENCY OF THE CITY OF SAN JACINTO
DUE DILIGENCE REVIEW PURSUANT H&S CODE SECTION 34179.5
LOW AND MODERATE INCOME HOUSING FUND AGREED-UPON PROCEDURES**

Attachment A

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.

4. We performed the following procedures:

- A. We obtained 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.
- B. We ascertained 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. 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.
- D. We compared amounts in the schedule for the other fiscal periods presented to account balances in the accounting records or other supporting schedules and described in the report the type of support provided for each fiscal period.

Results:

Procedure 4 pertains to the Successor Agency as a whole; these procedures are to be addressed and presented in the report due on December 15, 2012.

**REDEVELOPMENT AGENCY OF THE CITY OF SAN JACINTO
DUE DILIGENCE REVIEW PURSUANT H&S CODE SECTION 34179.5
LOW AND MODERATE INCOME HOUSING FUND AGREED-UPON PROCEDURES**

Attachment A

Citation: 34179.5(c)(5)(A) A separate accounting for the balance for the Low and Moderate Income Housing Fund 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.

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.

Results:

We obtained from the Successor Agency a listing of all assets of the Low and Moderate Income Housing Asset Fund as of June 30, 2012 for this report. The listing includes only those assets of the Low and Moderate Income Housing Fund that were held by the Successor Agency as of June 30, 2012 and excludes all assets held by the entity that assumed the housing function previously performed by the former redevelopment agency. We agreed the assets, so listed, to the reconciled account balances reflected in the accounting records of the Successor Agency.

See Attachment 5 for the listing, obtained from the Successor Agency, of assets of the Low and Moderate Income Housing Fund that were held by the Successor Agency as of June 30, 2012.

**REDEVELOPMENT AGENCY OF THE CITY OF SAN JACINTO
DUE DILIGENCE REVIEW PURSUANT H&S CODE SECTION 34179.5
LOW AND MODERATE INCOME HOUSING FUND AGREED-UPON PROCEDURES**

Attachment A

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.

6. We obtained 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.

Results:

According to the Successor Agency, there were no unspent bond proceeds contained in the Low and Moderate Income Fund of the Successor Agency June 30, 2012.

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.

Results:

According to the Successor Agency, there were no Grant Proceeds or Program Income held by the Low and Moderate Income Fund of the Successor Agency at June 30, 2012.

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.

Results:

According to the Successor Agency, there were no other assets considered to be legally restricted held by the Low and Moderate Income Fund of the Successor Agency at June 30, 2012.

**REDEVELOPMENT AGENCY OF THE CITY OF SAN JACINTO
DUE DILIGENCE REVIEW PURSUANT H&S CODE SECTION 34179.5
LOW AND MODERATE INCOME HOUSING FUND AGREED-UPON PROCEDURES**

Attachment A

- 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.

Results:

The Successor Agency did not prepare schedules related to procedures 6.A, 6.B, and 6.C, as there are no assets held at June 30, 2012 that meet the criteria stated in these procedures

**REDEVELOPMENT AGENCY OF THE CITY OF SAN JACINTO
DUE DILIGENCE REVIEW PURSUANT H&S CODE SECTION 34179.5
LOW AND MODERATE INCOME HOUSING FUND AGREED-UPON PROCEDURES**

Attachment A

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 housing-related assets.

7. Perform 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.

Results:

We obtained from the Successor Agency a listing of assets as of June 30, 2012 that are not liquid or otherwise available for distribution. We noted that \$41,405 of assets at June 30, 2012 were not liquid or otherwise available for distribution. The assets as stated are based on book value as reflected in the accounting records of the Successor Agency.

See Attachment 7A for listing of assets obtained from the Successor Agency.

- 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.

Results:

We traced the amount to the Successor Agency's records, noting no 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.

Results:

We noted no differences in Procedure 7(B).

- 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.

Results:

Procedure 7(D) is not applicable since the assets identified in procedure 7(A) are not listed at estimated market value.

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 successor 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 successor agency, together with both the amount and timing of the bond debt service payments of the successor agency, for the period in which the oversight board anticipates the successor agency will have insufficient property tax revenue to pay the specified obligations.

8. We performed 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.

Results:

The Successor Agency believes that future revenues together with balances dedicated or restricted to an enforceable obligation are sufficient to fund future Low and Moderate Income Housing Fund obligations.

- B. If the Successor Agency believes that future revenues together with balances dedicated or restricted to an enforceable obligation are insufficient to fund future obligation payments and thus retention of current balances is required, obtain from the Successor Agency a schedule of approved enforceable obligations that includes a projection of the annual spending requirements to satisfy each obligation and a projection of the annual revenues available to fund those requirements and perform the following procedures:
 - i. Compare the enforceable obligations to those that were approved by the California Department of Finance. Procedures to accomplish this may include reviewing the letter from the California Department of Finance approving the Recognized Enforceable Obligation Payment Schedules for the six month period from January 1, 2012 through June 30, 2012 and for the six month period July 1, 2012 through December 31, 2012.

- ii. Compare the forecasted annual spending requirements to the legal document supporting each enforceable obligation.
 - a. Obtain from the Successor Agency its assumptions relating to the forecasted annual spending requirements and disclose in the report major assumptions associated with the projections.
- iii. For the forecasted annual revenues:
 - b. Obtain from the Successor Agency its assumptions for the forecasted annual revenues and disclose in the report major assumptions associated with the projections.

Results:

The Successor Agency believes that future revenues together with balances dedicated or restricted to an enforceable obligation are sufficient to fund future Low and Moderate Income Housing Fund obligations.

- C. If the Successor Agency believes that projected property tax revenues and other general purpose revenues to be received by the Successor Agency are insufficient to pay bond debt service payments (considering both the timing and amount of the related cash flows), obtain from the Successor Agency a schedule demonstrating this insufficiency and apply the following procedures to the information reflected in that schedule.
 - i. Compare the timing and amounts of bond debt service payments to the related bond debt service schedules in the bond agreement.
 - ii. Obtain the assumptions for the forecasted property tax revenues and disclose major assumptions associated with the projections.
 - iii. Obtain the assumptions for the forecasted other general purpose revenues and disclose major assumptions associated with the projections.

Results:

The procedure is not applicable as there are no Low and Moderate Income Housing Bonds issued and outstanding at June 30, 2012.

- 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.

Results:

These procedure are not necessary, as procedure 8(A), 8(B), 8(C) did not apply to this Successor Agency's Low and Moderate Income Fund.

**REDEVELOPMENT AGENCY OF THE CITY OF SAN JACINTO
DUE DILIGENCE REVIEW PURSUANT H&S CODE SECTION 34179.5
LOW AND MODERATE INCOME HOUSING FUND AGREED-UPON PROCEDURES**

Attachment A

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.

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.

Results:

According to the Successor Agency, no cash needs to be retained to satisfy obligations on ROPS 2 and ROPS 3.

**REDEVELOPMENT AGENCY OF THE CITY OF SAN JACINTO
DUE DILIGENCE REVIEW PURSUANT H&S CODE SECTION 34179.5
LOW AND MODERATE INCOME HOUSING FUND AGREED-UPON PROCEDURES**

Attachment A

Citation: 34179.5(c)(6) The review shall total the net balances available after deducting the total amounts described in subparagraphs (B) to (E), inclusive, of paragraph (5). The review shall add any amounts that were transferred as identified in paragraphs (2) and (3) of subdivision (c) if an enforceable obligation to make that transfer did not exist. The resulting sum shall be available for allocation to affected taxing entities pursuant to Section 34179.6. It shall be a rebuttable presumption that cash and cash equivalent balances available to the successor agency are available and sufficient to disburse the amount determined in this paragraph to taxing entities. If the review finds that there are insufficient cash balances to transfer or that cash or cash equivalents are specifically obligated to the purposes described in subparagraphs (B), (D), and (E) of paragraph (5) in such amounts that there is insufficient cash to provide the full amount determined pursuant to this paragraph, that amount shall be demonstrated in an additional itemized schedule.

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).

Results:

We have included (prepared by the Successor Agency) a schedule detailing the computation of the Balance Available for Allocation to Affected Taxing Entities from the Low and Moderate Income Housing Fund. We agreed amounts included in the calculation to the results of the procedures performed in each section of the report referenced in the calculation. The schedule does not contain a payment to the County Auditor-Controller on July 12, 2012 as directed by the California Department of Finance because the Low and Moderate Income Housing Fund of the Successor Agency was not required to make such payment.

See Attachment 10 for the complete calculation obtained from Management of the Successor Agency.

**REDEVELOPMENT AGENCY OF THE CITY OF SAN JACINTO
DUE DILIGENCE REVIEW PURSUANT H&S CODE SECTION 34179.5
LOW AND MODERATE INCOME HOUSING FUND AGREED-UPON PROCEDURES**

Attachment A

11. We obtained a representation letter 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.

Results:

We obtained a representation letter dated November 13, 2012 from the Successor Agency's management acknowledging their responsibility for the data provided to us and the data presented in the report and in all attachments to the report. Included in the representations is 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 Agreed-Upon Procedures Report and its related exhibits.

COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF SAN JACINTO
 DUE DILIGENCE REVIEW PURSUANT H&S CODE SECTION 34179.5
 LOW AND MODERATE INCOME HOUSING FUND AGREED-UPON PROCEDURES

2A. Transfers from former RDA to City during January 1, 2011 through January 31, 2012

Transfer description	Transfer amount	Transfer date	City/County	Enforceable obligation	
				Required by	If yes, date
None - N/A	\$ -				
Total	<u>\$ -</u>				

Schedule prepared by the Successor Agency

**COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF SAN JACINTO
DUE DILIGENCE REVIEW PURSUANT H&S CODE SECTION 34179.5
LOW AND MODERATE INCOME HOUSING FUND AGREED-UPON PROCEDURES**

2B. Transfers from SA to City during February 1, 2012 through June 30, 2012

Transfer description	Transfer amount	Transfer date	City/County	Enforceable obligation	
				Required by	If yes, date
Loan Receivable - San Jacinto Santa Fe, LP	\$ 2,300,000	2/1/2012	San Jacinto Housing Authority	Housing Asset Transfer	2/1/2012
Interest Receivable	83,004	2/1/2012	San Jacinto Housing Authority	Housing Asset Transfer	2/1/2012
Land Held for Resale - 239 W. 7th Street	166,000	2/1/2012	San Jacinto Housing Authority	Housing Asset Transfer	2/1/2012
Land Held for Resale - 599 1st Street	126,859	2/1/2012	San Jacinto Housing Authority	Housing Asset Transfer	2/1/2012
Land Held for Resale - 7th St. & Las Rosas (1)	-	2/1/2012	San Jacinto Housing Authority	Housing Asset Transfer	2/1/2012
Loan Receivable - Anaya	49,081	2/1/2012	San Jacinto Housing Authority	Housing Asset Transfer	2/1/2012
Loan Receivable - Back	64,702	2/1/2012	San Jacinto Housing Authority	Housing Asset Transfer	2/1/2012
Loan Receivable - Banda	50,000	2/1/2012	San Jacinto Housing Authority	Housing Asset Transfer	2/1/2012
Loan Receivable - Barrow	44,598	2/1/2012	San Jacinto Housing Authority	Housing Asset Transfer	2/1/2012
Loan Receivable - Cordero	70,000	2/1/2012	San Jacinto Housing Authority	Housing Asset Transfer	2/1/2012
Loan Receivable - Gonzalez	50,000	2/1/2012	San Jacinto Housing Authority	Housing Asset Transfer	2/1/2012
Loan Receivable - Holmes	30,000	2/1/2012	San Jacinto Housing Authority	Housing Asset Transfer	2/1/2012
Loan Receivable - Hopper-Porter	44,247	2/1/2012	San Jacinto Housing Authority	Housing Asset Transfer	2/1/2012
Loan Receivable - Hostetter	49,971	2/1/2012	San Jacinto Housing Authority	Housing Asset Transfer	2/1/2012
Loan Receivable - Ivery	49,315	2/1/2012	San Jacinto Housing Authority	Housing Asset Transfer	2/1/2012
Loan Receivable - Kim	28,595	2/1/2012	San Jacinto Housing Authority	Housing Asset Transfer	2/1/2012
Loan Receivable - Lopez, E.	25,000	2/1/2012	San Jacinto Housing Authority	Housing Asset Transfer	2/1/2012
Loan Receivable - Lopez, J.	30,000	2/1/2012	San Jacinto Housing Authority	Housing Asset Transfer	2/1/2012
Loan Receivable - Marquez	28,832	2/1/2012	San Jacinto Housing Authority	Housing Asset Transfer	2/1/2012
Loan Receivable - Montes	50,884	2/1/2012	San Jacinto Housing Authority	Housing Asset Transfer	2/1/2012
Loan Receivable - Orendain	46,223	2/1/2012	San Jacinto Housing Authority	Housing Asset Transfer	2/1/2012
Loan Receivable - Pacheco	30,000	2/1/2012	San Jacinto Housing Authority	Housing Asset Transfer	2/1/2012

**COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF SAN JACINTO
DUE DILIGENCE REVIEW PURSUANT H&S CODE SECTION 34179.5
LOW AND MODERATE INCOME HOUSING FUND AGREED-UPON PROCEDURES**

Attachment 2.B

Loan Receivable - Putnam	43,095	2/1/2012	San Jacinto Housing Authority	Housing Asset Transfer	2/1/2012
Loan Receivable - Ramirez	41,613	2/1/2012	San Jacinto Housing Authority	Housing Asset Transfer	2/1/2012
Loan Receivable - Ramos	30,000	2/1/2012	San Jacinto Housing Authority	Housing Asset Transfer	2/1/2012
Loan Receivable - Redmond	35,000	2/1/2012	San Jacinto Housing Authority	Housing Asset Transfer	2/1/2012
Loan Receivable - Rocco (2)	28,988	2/1/2012	San Jacinto Housing Authority	Housing Asset Transfer	2/1/2012
Loan Receivable - Romo	30,000	2/1/2012	San Jacinto Housing Authority	Housing Asset Transfer	2/1/2012
Loan Receivable - Williams	30,991	2/1/2012	San Jacinto Housing Authority	Housing Asset Transfer	2/1/2012
Loan Receivable - Reed	50,000	2/1/2012	San Jacinto Housing Authority	Housing Asset Transfer	2/1/2012
Loan Receivable - Saille	35,000	2/1/2012	San Jacinto Housing Authority	Housing Asset Transfer	2/1/2012
Loan Receivable - Slayton	48,324	2/1/2012	San Jacinto Housing Authority	Housing Asset Transfer	2/1/2012
Loan Receivable - Stone	9,912	2/1/2012	San Jacinto Housing Authority	Housing Asset Transfer	2/1/2012
Loan Receivable - Thompson	30,381	2/1/2012	San Jacinto Housing Authority	Housing Asset Transfer	2/1/2012
Loan Receivable - Trujillo	50,000	2/1/2012	San Jacinto Housing Authority	Housing Asset Transfer	2/1/2012
Loan Receivable - Vazquez	47,739	2/1/2012	San Jacinto Housing Authority	Housing Asset Transfer	2/1/2012
Loan Receivable - Videla	<u>48,348</u>	2/1/2012	San Jacinto Housing Authority	Housing Asset Transfer	2/1/2012
Total	<u>\$ 3,976,702</u>				

(1) These parcels were inadvertently included on the Housing Asset List as Item #1 at a cost of \$46,948. They were originally bought with LMIHF funds in 1999, but were reverted to a Non-Housing asset in July 2009 after development did not occur within a timely, 10-year extended period. The Non-Housing fund did pay the LMIHF the original property cost plus interest (based on LAIF rates), resulting in the total cost of \$46,948. Accordingly, this is now a Successor Agency asset and not a Housing Authority asset. This was also one of the properties that was questioned by DOF in their determination letter dated November 2, 2012 for the Housing Asset List.

(2) This "loan" was originally reported on the Housing Asset List as \$58,988. The original maximum grant amount was \$30,000, but only \$28,988 was actually expended. Somehow over the years, these two amounts were combined in our records in error.

Schedule prepared by Successor Agency

**COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF SAN JACINTO
DUE DILIGENCE REVIEW PURSUANT H&S CODE SECTION 34179.5
LOW AND MODERATE INCOME HOUSING FUND AGREED-UPON PROCEDURES**

3A. Transfers from former RDA to Other Public Agency/Private Parties during 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
Down payment assistance grant	\$ 11,094	1/31/2011	Escrow - Zettler	Down Payment Assistance Agreement	1/13/2011
Down payment assistance grant	10,679	1/31/2011	Escrow - Randle	Down Payment Assistance Agreement	1/18/2011
Down payment assistance grant	8,399	2/28/2011	Escrow - Gillman	Down Payment Assistance Agreement	2/24/2011
Down payment assistance grant	10,799	2/28/2011	Escrow - Woodworth	Down Payment Assistance Agreement	2/11/2011
Down payment assistance grant	7,470	2/28/2011	Escrow - Willingham	Down Payment Assistance Agreement	2/4/2011
Down payment assistance grant	8,400	2/28/2011	Escrow - Rodriguez	Down Payment Assistance Agreement	2/2/2011
Down payment assistance grant	11,819	2/28/2011	Escrow - Bouroumand	Down Payment Assistance Agreement	2/15/2011
Down payment assistance grant	10,200	3/31/2011	Escrow - Ruiz	Down Payment Assistance Agreement	3/1/2011
Down payment assistance grant	10,979	3/31/2011	Escrow - Arambula	Down Payment Assistance Agreement	3/2/2011
Down payment assistance grant	6,600	3/31/2011	Escrow - Henderson	Down Payment Assistance Agreement	3/28/2011
Down payment assistance grant	10,950	4/30/2011	Escrow - Hall	Down Payment Assistance Agreement	4/25/2011
Down payment assistance grant	11,820	4/30/2011	Escrow - Hundley	Down Payment Assistance Agreement	4/6/2011
Down payment assistance grant	10,674	5/31/2011	Escrow - Griner	Down Payment Assistance Agreement	5/4/2011
Down payment assistance grant	10,139	5/31/2011	Escrow - Navarro	Down Payment Assistance Agreement	5/10/2011
Down payment assistance grant	8,994	5/31/2011	Escrow - Rumisek	Down Payment Assistance Agreement	5/11/2011
Down payment assistance grant	6,600	5/31/2011	Escrow - Nash	Down Payment Assistance Agreement	5/21/2011
Down payment assistance grant	8,100	5/31/2011	Escrow - Porras & Castellanos	Down Payment Assistance Agreement	5/23/2011
Down payment assistance grant	8,580	5/31/2011	Escrow - Bennett	Down Payment Assistance Agreement	5/25/2011
Down payment assistance grant	11,700	5/31/2011	Escrow - Devilbiss	Down Payment Assistance Agreement	5/25/2011
Relocation assistance	1,350	7/6/2011	Wade Rose	Relocation Agreement	6/2/2011
Total	<u>\$ 185,346</u>				

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COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF SAN JACINTO
 DUE DILIGENCE REVIEW PURSUANT H&S CODE SECTION 34179.5
 LOW AND MODERATE INCOME HOUSING FUND AGREED-UPON PROCEDURES

3B. Transfers from SA to Other Public Agency/Private Parties during 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
None - N/A	\$ -				
Total	<u>\$ -</u>				

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COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF SAN JACINTO
 DUE DILIGENCE REVIEW PURSUANT H&S CODE SECTION 34179.5
 LOW AND MODERATE INCOME HOUSING FUND AGREED-UPON PROCEDURES

5. Listing of assets of LMIH Fund and SA Funds as of June 30, 2012

SJ Fund	GL Account	Asset description	Amount
184	101.11-00	Cash and investments	\$ 627,485
189	101.11-00	Cash and investments	240,239
189	101.11-80	Cash with fiscal agent	3
189	103.12-99	Due from CIP Fund 199	41,405
Total			<u>\$ 909,132</u>

Schedule prepared by the Successor Agency

COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF SAN JACINTO
 DUE DILIGENCE REVIEW PURSUANT H&S CODE SECTION 34179.5
 LOW AND MODERATE INCOME HOUSING FUND AGREED-UPON PROCEDURES

Attachment 7.A

7. Listing of assets not liquid or available for distribution as of June 30, 2012 - Successor Agency Funds

Asset Information					
ID#	Account Name	Description	GL	Amount	Valuation
#03-062	Housing Rehab Program	Due From CIP Fund 199	103.12-99	\$ 41,405	Book value
Total assets not liquid or available for distribution				<u>\$ 41,405</u>	

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 DUE DILIGENCE REVIEW PURSUANT H&S CODE SECTION 34179.5
 LOW AND MODERATE INCOME HOUSING FUND AGREED-UPON PROCEDURES

Attachment 8.A

8. Schedule of asset balances - restricted/dedicated as of June 30, 2012 - Successor Agency Funds

8A.	Description	Unencumbered LMIH Fund
	None - N/A - for LMIHF/Housing	\$ -
	Total restricted/dedicated	<u>\$ -</u>
8B	None - N/A - for LMIHF/Housing	
8C	None - N/A - for LMIHF/Housing	
8D	None - N/A - for LMIHF/Housing	

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DUE DILIGENCE REVIEW PURSUANT H&S CODE SECTION 34179.5
LOW AND MODERATE INCOME HOUSING FUND AGREED-UPON PROCEDURES**

Attachment 9

9. Cash balances to be retained as of June 30, 2012 for 2012-2013 ROPS - Successor Agency Funds

There are no cash balances that would need to be retained as of June 30, 2012 for the LMIHF/Housing.

Schedule prepared by the Successor Agency

**COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF SAN JACINTO
 DUE DILIGENCE REVIEW PURSUANT H&S CODE SECTION 34179.5
 LOW AND MODERATE INCOME HOUSING FUND AGREED-UPON PROCEDURES**

10. Summary of balances available for allocation affected taxing entities - Successor Agency Funds

	<u>Housing</u>
Total amount of assets held by the Successor Agency as of June 30, 2012 (procedure 5)	\$ 909,132
Add the amount of any assets transferred to the City or other parties for which an enforceable obligation with a third party requiring such transfer and obligating the use of the transferred assets did not exist (procedures 2 and 3)	-
Less assets legally restricted for uses specified by debt covenants, grant restrictions, or restrictions imposed by other governments (procedure 6)	-
Less assets that are not cash or cash equivalents (e.g., physical assets) - (procedure 7)	(41,405)
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)	-
Less the amount of payments made on July 12, 2012 to the County Auditor-Controller as directed by the California Department of Finance	-
	<hr/>
Amount to be remitted to the County for disbursement to taxing entities	<u>\$ 867,727</u>

Schedule prepared by the Successor Agency