

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

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

Independent Accountant's Report on
Applying Agreed-Upon Procedures

All other funds except the Low and Moderate
Income Housing Fund

**CITY OF SAN JACINTO AS THE SUCCESSOR AGENCY TO THE
REDEVELOPMENT AGENCY OF THE CITY OF SAN JACINTO
DUE DILIGENCE REVIEW PURSUANT H&S CODE SECTION 34179.5
ALL OTHER FUNDS AGREED-UPON PROCEDURES**

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**INDEPENDENT ACCOUNTANT'S REPORT
ON APPLYING AGREED-UPON PROCEDURES**

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 (Agencies) and the Oversight Board of the Successor Agency to the Redevelopment Agency of the City of San Jacinto (Successor Agency) solely to assist them to determine the unobligated balances available for transfer to taxing entities and in ensuring that the dissolved redevelopment agency is complying with its statutory requirements with respect to AB1484 (Health and Safety §34179.5(a)). Management of the Successor Agency is responsible for the accounting records pertaining to statutory compliance pursuant to the appropriate Health and Safety Code Section.

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 Agencies, 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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Rogers Anderson Malody & Scott, LLP

January 15, 2013

**CITY OF SAN JACINTO AS THE SUCCESSOR AGENCY TO THE
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Attachment A

Purpose: To determine the unobligated balances available for transfer to taxing entities of “all funds except the Low and Moderate Income Housing Fund (All Other Funds)” [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. Obtain from the Successor Agency a listing of all assets that were transferred from the former redevelopment agency to the Successor Agency on February 1, 2012. Agree the amounts on this listing to account balances established in the accounting records of the Successor Agency. Identify in the Agreed-Upon Procedures (AUP) report the amount of the assets transferred to the Successor Agency as of that date.

Results:

We obtained from the Successor Agency a listing of all assets that were transferred from the former redevelopment agency (excluding Low and Moderate Income Housing Fund) to the Successor Agency on February 1, 2012. The amounts stated on the listing agree to the amounts on the working trial balances at January 31, 2012.

We noted that \$4,653,975 in assets were transferred from the former redevelopment agency to the Successor Agency as of February 1, 2012. We have included below the individual assets balances identified by the Successor Agency.

<u>SJ Fund</u>	<u>GL Account</u>	<u>Asset description</u>	<u>GL as of February 1, 2012</u>
91	101.11-00	Cash and investments	\$ 88,313
92	101.11-00	Cash and investments	581,584
96	101.11-00	Cash and investments	(278,565)
96	103.12-50	Due from other funds	144,128
96	103.12-74	Note receivable - Patsy's Kitchen	37,237
96	103.12-99	Due from CIP Fund 199	150,697
96	104.19-00	Land held for resale	46,948
97	101.11-00	Cash and investments	3,702,824
97	101.11-80	Cash with fiscal agent	180,809
Total assets at February 1, 2012			\$ 4,653,975

Schedule prepared by Successor Agency.

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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:

The State Controller's Office has not completed a review of transfers and has not issued a report regarding such a review.

- 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.

Results:

See Attachment 2A for listing obtained from the Successor Agency.

- 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.

Results:

See Attachment 2B for listing obtained from the Successor Agency.

- 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.

Results:

See Attachments 2A and 2B for results of procedure 2.C.

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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:

The State Controller's Office has not completed a review of transfers and has not issued a report regarding such a review.

- 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.

Results:

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

- 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.

Results:

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

- 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.

Results:

See Attachment 3A and 3B for results of procedure 3.C.

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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. 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.

Results:

We obtained from the Successor Agency a summary of the financial transactions of the Redevelopment Agency and the Successor Agency for the fiscal periods requested using the modified accrual basis of accounting for the periods ending June 30, 2010, June 30, 2011 and January 31, 2012. The full accrual basis of accounting is used to report the financial transactions for the period ending June 30, 2012. The summary includes the requested long-term liabilities and capital asset information as indicated in the procedure.

See Attachment 4 for the summary of financial transactions of the Redevelopment Agency and the Successor Agency.

- 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.

Results:

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, with the exception of the period ended June 30, 2012. This period is accounted for on the full accrual basis of accounting.

- 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.

Results:

We agreed the stated amounts to the June 30, 2010 State Controller's Report and noted no variances.

- 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.

Results:

We agreed the stated amounts for the year ended June 30, 2011 to the Audited Financial Statements for the same period and noted no variances. We agreed the seven months ended January 31, 2012 and the five months ended June 30, 2012 to the working trial balances for the same period and noted no variances.

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Citation: 34179.5(c)(5) 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. 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.

Results:

We obtained from the Successor Agency a listing of assets of "All Other Funds" as of June 30, 2012 for the report that is due December 15, 2012. The listing excludes those assets of the Low and Moderate Income Housing Fund that were held by the Successor Agency as of June 30, 2012. We agreed the assets, so listed, to working trial balances of the Successor Agency and certain audit adjustments.

See Attachment 5 for the listing, obtained from the Successor Agency, of all assets that were held by the Successor Agency as of June 30, 2012.

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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. 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.
- 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 are no unspent bond proceeds at 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 are no unspent grant proceeds or program income 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 the Successor Agency as restricted.

Results:

According to the Successor Agency, there are no other assets considered to be legally restricted at June 30, 2012.

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- D. Attach the above mentioned Successor Agency prepared schedule 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:

Procedures 6.A, 6.B and 6.C above are not applicable and therefore no schedule is attached.

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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. 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.

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. The assets, as stated, are based on book value as reflected in the accounting records of the Successor Agency.

See Attachment 7 for listing of assets obtained from 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.

Results:

We traced the listed amounts to the Working Trial Balances provided by the Successor Agency and certain audit adjustments for the period ending June 30, 2012 and noted 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:

There were no differences noted in procedure 7.B., so this procedure is not applicable.

- 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 listed at book value (purchase cost).

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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. 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.

Results:

According to the Successor Agency, the retention of cash balances under this procedure is not necessary.

- 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.

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Attachment A

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.

Results:

According to the Successor Agency, the retention of cash balances under this procedure is not necessary.

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:

According to the Successor Agency, the retention of cash balances under this procedure is not necessary.

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:

Procedures 8.A, 8.B and 8.C were not necessary; therefore no calculation is attached to this AUP report.

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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:

See Attachment 9 for the result of this procedure.

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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. We included 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.

Results:

We have included (prepared by the Successor 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 of the report referenced in the calculation. See Attachment 10.

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Attachment A

11. We obtained 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.

Results:

We obtained a representation letter dated January 15, 2013 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 there 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 any 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.

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Attachments 2A and 2B

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

Transfer description	Transfer amount	Transfer date	City/County	Enforceable obligation		Results of Procedure 2.C.
				Required by	If yes, date	
Loan payment after project area merger	\$ 700,208	4/1/2011	City of San Jacinto	Resolution #RDA 08-09	6/19/2008	Documents provided consisted of the Resolution # RDA 08-09 and the loan agreement between the RDA and the City of San Jacinto, dated June 19, 2008.
Transfer of property	661,252	6/28/2011	City of San Jacinto	Resolution #RDA 11-08	4/11/2011	Documents provided consisted of the Resolution # RDA 11-08, dated April 11, 2011, relating to the transfer of certain agency properties in order to provide flexibility to preserve local public assets.
Statutory pass through payment	<u>41,924</u>	9/30/2011	City of San Jacinto	HSC Section 33607.7	4/7/2005	The document provided consisted of the pass-through schedule prepared by the City's Interim Finance Director.
Total	<u><u>\$1,403,384</u></u>					

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

Transfer description	Transfer amount	Transfer date	City/County	Enforceable obligation		Results of Procedure 2.C.
				Required by	If yes, date	
Statutory pass through payment	<u>\$ 19,490</u>	5/31/2012	City of San Jacinto	HSC Section 33607.7	4/7/2005	The document provided consisted of the pass-through schedule prepared by the City's Interim Finance Director.
Total	<u><u>\$ 19,490</u></u>					

Schedules prepared by Successor Agency.

**CITY OF SAN JACINTO AS THE SUCCESSOR AGENCY TO THE
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3A. Transfers from former Redevelopment Agency 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		Results of Procedure 3.C
				Required by	If yes, date	
SERAF payment	\$ 388,588	5/1/2011	County of Riverside	HSC Section 33690	7/28/2009	Document provided consisted of a letter dated 11/12/10 from the State Department of Finance stating in an attachment the amount of monies to be paid to the County Auditor-Controller before May 10, 2011.
Negotiated pass through payments	32,192	02/07/11 - 09/28/11	Eastern Municipal Water District	HSC Section 33670 (b)	8/7/1984	Document provided consisted of the pass through agreement dated 08/07/84.
Relocation assistance	20,147	01/12/2011 - 03/08/2011	Chris French	Relocation Agreement	1/12/2011 and 2/1/2011	Documents provided consisted of two Claim for Rental or Down payment Assistance payments with claimant Chris French, dated 01/12/11 and 02/01/11.
Negotiated pass through payments	1,289,220	02/07/11 - 08/24/11	San Jacinto Unified School District	HSC Section 33670 (b)	6/28/1983	Document provided consisted of the pass through agreement dated 06/28/83.
Negotiated pass through payments	153,830	02/16/2011 - 12/07/11	San Jacinto Unified School District	HSC Section 33670 (b)	12/28/1993	Document provided consisted of the pass through agreement dated 12/28/93.
Statutory pass through payment	55	9/28/2011	San Jacinto Basin Resource Conservation District	HSC Section 33607.7	4/7/2005	Document provided consisted spreadsheet prepared by the interim Finance Director calculating the statutory pass through payment.

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Attachment 3A (continued)

Transfer description	Transfer amount	Transfer date	Other public agency or private parties	Enforceable obligation		Results of Procedure 3.C
				Required by	If yes, date	
Statutory pass through payment	\$ 9,664	9/28/2011	Riverside County Superintendent of Schools	HSC Section 33607.7	4/7/2005	Document provided consisted spreadsheet prepared by the interim Finance Director calculating the statutory pass through payment.
Statutory pass through payment	9,362	9/28/2011	Mt. San Jacinto Community College	HSC Section 33607.7	4/7/2005	Document provided consisted spreadsheet prepared by the interim Finance Director calculating the statutory pass through payment.
Negotiated pass through payments	164,905	02/07/11 - 09/28/11	Eastern Municipal Water District	HSC Section 33670 (b)	12/7/1993	Document provided consisted of the pass through agreement dated 12/7/93.
Negotiated pass through payment	603,029	01/31/11 - 01/31/12	County of Riverside	HSC Section 33670 (b)	6/14/1983	Document provided consisted of the pass through agreement dated 06/14/83.
Negotiated pass through payment	64,722	01/31/11 - 01/31/12	County of Riverside - Library	HSC Section 33670 (b)	6/14/1983	Document provided consisted of the pass through agreement dated 06/14/83.
Negotiated pass through payments	82,419	01/31/11 - 01/31/12	Riverside County Flood Control	HSC Section 33670 (b)	12/7/1993	Document provided consisted of the pass through agreement dated 12/07/93.
Negotiated pass through payments	20,879	01/31/11 - 01/31/12	Valley Wide Recreation District	HSC Section 33670 (b)	12/21/1993	Document provided consisted of the pass through agreement dated 12/21/93.
Negotiated pass through payments	6,125	9/28/2011	San Jacinto Cemetery District	HSC Section 33670 (b)	12/7/1993	Document provided consisted of the pass through agreement dated 12/7/93.
Negotiated pass through payment	69,094	9/28/2011	County of Riverside	HSC Section 33670 (b)	12/21/1993	Document provided consisted of the pass through agreement dated 12/21/93.

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Attachment 3A (continued)

Transfer description	Transfer amount	Transfer date	Other public agency or private parties	Enforceable obligation		Results of Procedure 3.C
				Required by	If yes, date	
Negotiated pass through payments	\$ 19,662	9/28/2011	Riverside County Flood Control	HSC Section 33670 (b)	12/7/1993	Document provided consisted of the pass through agreement dated 12/07/93.
Negotiated pass through payments	2,420	9/28/2011	San Jacinto Cemetery District	HSC Section 33670 (b)	12/7/1993	Document provided consisted of the pass through agreement dated 12/07/93.
Negotiated pass through payments	8,590	9/28/2011	Valley Wide Recreation District	HSC Section 33670 (b)	12/21/1993	Document provided consisted of the pass through agreement dated 12/21/93.
Negotiated pass through payments	62,890	9/28/2011	Eastern Municipal Water District	HSC Section 33670 (b)	12/7/1993	Document provided consisted of the pass through agreement dated 12/7/93.
Negotiated pass through payments	19	9/28/2011	San Jacinto Basin Resource Conservation District	HSC Section 33670 (b)	12/7/1993	Document provided consisted of the pass through agreement dated 12/07/93.
Negotiated pass through payments	20,785	9/28/2011	Mt. San Jacinto Community College	HSC Section 33670 (b)	12/7/1993	Document provided consisted of the pass through agreement dated 12/07/93.
Negotiated pass through payments	21,087	9/28/2011	Riverside County Superintendent of Schools	HSC Section 33670 (b)	12/7/1993	Document provided consisted of the pass through agreement dated 12/07/93.
Debt Service payment - Feb 2011 - Interest	184,167	2/28/2011	Union Bank	Bond Issue and Documents	5/17/2005	Documents provided consisted of the bond indenture and the debt service schedule.
Debt Service payment - Aug 2011 - P&I	<u>399,167</u>	8/31/2011	Union Bank	Bond Issue and Documents	5/17/2005	Documents provided consisted of the bond indenture and the debt service schedule.
Total	<u>\$ 3,633,018</u>					

**CITY OF SAN JACINTO AS THE SUCCESSOR AGENCY TO THE
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3B. Transfers from Successor Agency 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		Results of Procedure 3.C.
				Required by	If yes, date	
Negotiated pass through payments	\$ 14,228	5/28/2012	Eastern Municipal Water District	HSC Section 33670 (b)	8/7/1984	Document provided consisted of the pass through agreement dated 08/07/84.
Statutory pass through payment	26		San Jacinto Basin Resource Conservation District	HSC Section 33607.7	4/7/2005	Document provided consisted spreadsheet prepared by the interim Finance Director calculating the statutory pass through payment.
Statutory pass through payment	4,495	5/25/2012	Riverside County Superintendent of Schools	HSC Section 33607.7	4/7/2005	Document provided consisted spreadsheet prepared by the interim Finance Director calculating the statutory pass through payment.
Statutory pass through payment	4,354		Mt. San Jacinto Community College	HSC Section 33607.7	4/7/2005	Document provided consisted spreadsheet prepared by the interim Finance Director calculating the statutory pass through payment.
Negotiated pass through payments	81,583	5/25/2012	Eastern Municipal Water District	HSC Section 33670 (b)	12/7/1993	Document provided consisted of the pass through agreement dated 12/07/93.
Negotiated pass through payments	(1,254)		Riverside County Flood Control	HSC Section 33670 (b)	12/7/1993	Document provided consisted of the pass through agreement dated 12/07/93.
Negotiated pass through payments	(711)		Valley Wide Recreation District	HSC Section 33670 (b)	12/21/1993	Document provided consisted of the pass through agreement dated 12/21/93.
Negotiated pass through payments	3,103		San Jacinto Cemetery District	HSC Section 33670 (b)	12/7/1993	Document provided consisted of the pass through agreement dated 12/7/93.
Negotiated pass through payments	308,038	5/28/2012	San Jacinto Unified School District	HSC Section 33670 (b)	6/28/1983	Document provided consisted of the pass through agreement dated 06/28/83.

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Attachment 3B (continued)

Transfer description	Transfer amount	Transfer date	Other public agency or private parties	Enforceable obligation		Results of Procedure 3.C.
				Required by	If yes, date	
Negotiated pass through payment	\$ 30,565	5/25/2012	County of Riverside	HSC Section 33670 (b)	12/21/1993	Document provided consisted of the pass through agreement dated 12/21/93.
Negotiated pass through payments	(33,110)		Riverside County Flood Control	HSC Section 33670 (b)	12/7/1993	Document provided consisted of the pass through agreement dated 12/07/93.
Negotiated pass through payments	(5,526)		San Jacinto Cemetery District	HSC Section 33670 (b)	12/7/1993	Document provided consisted of the pass through agreement dated 12/07/93.
Negotiated pass through payments	(16,599)		Valley Wide Recreation District	HSC Section 33670 (b)	12/21/1993	Document provided consisted of the pass through agreement dated 12/21/93.
Negotiated pass through payments	30,555	5/28/2012	San Jacinto Unified School District	HSC Section 33670 (b)	12/28/1993	Document provided consisted of the pass through agreement dated 12/28/93.
Negotiated pass through payments	27,633	5/28/2012	Eastern Municipal Water District	HSC Section 33670 (b)	12/7/1993	Document provided consisted of the pass through agreement dated 12/7/93.
Negotiated pass through payments	(37)		San Jacinto Basin Resource Conservation District	HSC Section 33670 (b)	12/7/1993	Document provided consisted of the pass through agreement dated 12/07/93.
Negotiated pass through payments	(40,164)		Mt. San Jacinto Community College	HSC Section 33670 (b)	12/7/1993	Document provided consisted of the pass through agreement dated 12/07/93.
Negotiated pass through payments	7,785	5/25/2012	Riverside County Superintendent of Schools	HSC Section 33670 (b)	12/7/1993	Document provided consisted of the pass through agreement dated 12/07/93.
Debt Service payment - Feb 2012 - Interest	<u>180,808</u>	2/29/2012	Union Bank	Bond Issue and Documents	5/17/2005	Documents provided consisted of the bond indenture and the debt service schedule.
Total	<u>\$ 595,772</u>					

Schedules 3A and 3B were prepared by the Successor Agency.

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Attachment 4

4. Summary of financial transactions of the Redevelopment Agency and Successor Agency

	Redevelopment Agency 12 months ended 6/30/2010	Redevelopment Agency 12 months ended 6/30/2011	Redevelopment Agency 7 months ended 1/31/2012	Successor Agency 5 months ended 6/30/2012
Assets (modified accrual basis)				
Cash & investments	\$ 7,304,567	\$ 5,895,055	\$ 5,036,338	\$ 4,610,598
Cash with fiscal agents	1,161,548	1,161,586	180,808	5
Receivables:				
Interest	36,302	59,621	73,357	-
Loans	2,300,000	2,346,546	2,337,237	37,237
Advances	1,021,321	144,128	144,128	-
Due from other governments	33,078	166	287,020	394,527
Due from other funds	-	114,227	-	-
Land held for resale	874,200	339,807	339,807	46,948
Capital assets	-	-	-	792,616
Total Assets	\$ 12,731,016	\$ 10,061,136	\$ 8,398,695	\$ 5,881,931
Liabilities (modified accrual basis)				
Accounts payable & accrued wages	\$ 53,872	\$ 103,652	\$ 63,493	\$ 59,380
Due to other governments	1,276,381	1,156,007	524,372	-
Due to other funds	-	114,227	-	-
Deferred revenue	2,336,302	2,406,167	2,500,512	127,155
Interest payable	-	-	-	150,673
Advances payable	672,000	-	-	-
Long-term debt, net	-	-	-	8,231,314
Total Liabilities	4,338,555	3,780,053	3,088,377	8,568,522
Equity	8,392,461	6,281,083	5,310,318	(2,686,591)
Total Liabilities + Equity	\$ 12,731,016	\$ 10,061,136	\$ 8,398,695	\$ 5,881,931
Total Revenues	\$ 5,424,768	\$ 4,871,880	\$ 2,322,531	\$ 465,382
Total Expenditures	6,438,460	4,437,092	2,001,904	730,734
Total Transfers	(1,490,820)	(2,546,166)	(1,291,392)	(2,421,239)
Net change in equity	(2,504,512)	(2,111,378)	(970,765)	(2,686,591)
Beginning Equity	10,896,973	8,392,461	6,281,083	-
Ending Equity	\$ 8,392,461	\$ 6,281,083	\$ 5,310,318	\$ (2,686,591)
Other Information:				
Capital assets as of end of year	\$ -	\$ -	\$ 792,616	\$ 792,616
Long-term debt as of end of year	8,679,131	8,467,861	8,251,591	8,251,591
Interest payable as of end of year	-	-	-	150,673
Less: deferred loss on refunding	(23,803)	(22,040)	(20,277)	(20,277)

Schedule prepared by Successor Agency.

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**CITY OF SAN JACINTO AS THE SUCCESSOR AGENCY TO THE
REDEVELOPMENT AGENCY OF THE CITY OF SAN JACINTO
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Attachment 5

5. Listing of assets of June 30, 2012 - all other Successor Agency funds

<u>SJ Fund</u>	<u>GL Account</u>	<u>Asset description</u>	<u>GL as of June 30, 2012</u>
181	101.11-00	Cash and investments	\$ 88,640
182	101.11-00	Cash and investments	569,383
186	101.11-00	Cash and investments	(557,718)
186	103.12-50	Due from other funds	144,128
186	103.12-74	Note receivable - Patsy's Kitchen	37,237
186	103.12-99	Due from CIP Fund 199	119,076
186	104.19-00	Land held for resale	46,948
187	101.11-00	Cash and investments	3,642,570
187	101.11-80	Cash with fiscal agent	2
187	103.12-99	Due from other governments	89,918
180	161.00-00	Land	<u>792,616</u>
Total assets at June 30, 2012			<u><u>\$ 4,972,800</u></u>

Schedule prepared by Successor Agency.

**CITY OF SAN JACINTO AS THE SUCCESSOR AGENCY TO THE
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7. Listing of assets not liquid or available for distribution as of June 30, 2012 - all other Successor Agency funds

Asset Information				
ID#	Account Name	Description	Non Housing	Valuation
	Loan to AD 87-1	Due From Other Funds	\$ 144,128	Book value
	Patsy's Kitchen	Note Receivable - Patsy's Kitchen	37,237	Book value
#03-058	Main Street Commercial Façade	Due From CIP Fund 199	119,076	Book value
	County of Riverside	Due From Other Governments	89,918	Book value
433-180-029-8 & 433-180-031-9 & 433-180-032-0 & 433-180-034-2	S. Side of 7th Street and E. of Las Rosas	Land Held For Resale	46,948	Book value
437-076-001-8	501 S. San Jacinto Avenue	Land	<u>792,616</u>	Book value
Total assets not liquid or available for distribution			<u><u>\$ 1,229,923</u></u>	

Schedule prepared by Successor Agency.

**CITY OF SAN JACINTO AS THE SUCCESSOR AGENCY TO THE
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Attachment 9

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

GL account ROPS Ln#	Description	Explanation	Assets to be retained to satisfy enforceable obligations	Total
ROPS II Line #1	ROPS July-December 2012	Line #1 - Payment on loan made against future tax increment - agreement dated 1/14/94	Cash and Investments	\$ 1,270
ROPS II Line #2	ROPS July-December 2012	Line #2 - Payment on Bonds issued to fund projects - issued in June 2005	Cash and Investments	176,958
ROPS II Line #3	ROPS July-December 2012	Line #3 - Payroll & benefits for administrative employees	Cash and Investments	36,840
ROPS II Line #6	ROPS July-December 2012	Line #6 - Enterprise Zone application - contract before June 28, 2011	Cash and Investments	67,000
ROPS II Line #7	ROPS July-December 2012	Line #7 - Economic Development advisory services - contract before June 28, 2011	Cash and Investments	30,000
ROPS II Line #8	ROPS July-December 2012	Line #8 - RDA close-out audit & reporting FY 2011/2012 - necessary expense, no contract	Cash and Investments	14,283
ROPS II Line #9	ROPS July-December 2012	Line #9 - Legal counsel - ongoing contract	Cash and Investments	30,000
ROPS II Line #10	ROPS July-December 2012	Line #10 - Comprehensive Economic Development strategy - contract before June 28, 2011	Cash and Investments	14,470
Cover sheet	ROPS January-June 2013 Prior Period RPTTF Adjustment	This is the cash amount that needs to be retained since it reduced the SA's RPTTF distribution for January-June 2013	Cash and Investments	<u>193,941</u>
Total cash balances retained				<u><u>\$ 564,762</u></u>

ROPS III not represented here since that will be received in January 2013. However, adjustment to ROPS III is included to cover anticipated negative cash flow.

Schedule prepared by Successor Agency.

**CITY OF SAN JACINTO AS THE SUCCESSOR AGENCY TO THE
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Attachment 10

10. Summary of balances available for allocation to affected taxing entities - all other Successor Agency funds

	<u>Amount</u>
Total amount of assets held by the successor agency as of June 30, 2012 (procedure 5)	\$4,972,800
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)	(1,229,923)
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)	(564,762)
Less the amount of payments made on July 12, 2012 to the County Auditor-Controller as directed by the California Department of Finance	<u>-</u>
Amount to be remitted to county for disbursement to taxing entities	<u><u>\$3,178,115</u></u>

Schedule prepared by Successor Agency.