### TULARE COUNTY SUCCESSOR AGENCY OF THE FORMER TULARE COUNTY REDEVELOPMENT AGENCY

AGREED-UPON PROCEDURES ENGAGEMENT

DUE DILIGENCE REVIEW
OTHER THAN LOW AND MODERATE INCOME
HOUSING FUNDS

**PURSUANT TO SECTIONS 34179.5** 

### Table of Contents

	<u>Page</u>
Independent Accountant's Report on Applying Agreed-Upon Procedures	1
Attachment A – Agreed-Upon Procedures Engagement Pursuant to Sections 34179.5	2
Attachment B – Transfer to City/County & Public Agency/Private Parties	16
Attachment C – Summary of Financial Transactions	25
Attachment D – Successor Agency Asset Balances	39
Attachment E – Asset Balance Legally Restricted	41
Attachment F – Cash Balances to be Retained	49
Attachment G – Summary of Balances Available for	64

### Pressley & Associates, Inc.

**ACCOUNTANCY CORPORATION** 

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

Oversight Board of the Successor Agency – For the County of Tulare Visalia, California

We have performed the minimum required agreed-upon procedures enumerated in Attachment A, which were agreed to by the California State Controller's Office, Department of Finance, and Tulare County Auditor-Controller solely to assist you in ensuring that the dissolved redevelopment agency is complying with its statutory requirement with respect to ABX1 26. Management of the successor agency is responsible for the accounting records pertaining to statutory compliance pursuant to Health and Safety Code section 34179.5 as they apply to the funds other than Low and Moderate Income Housing Funds of the Successor Agency. 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 agreement was limited to performing the minimum required agreed-upon procedures as set forth in Attachment A.

Attachment A also identifies the findings noted as a result of the procedures performed.

We were not engaged to and did not conduct an audit, the objective of which would be the expression of an opinion as to the appropriateness of the results summarized 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 Tulare County (successor agency), the Tulare County Auditor-Controller, and applicable State 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.

**Accountancy Corporation** 

Pressley & associated, Inc.

December 17, 2012

### Attachment A

Agreed-Upon Procedures Engagement

Due Diligence Review
Other than Low and Moderate Income
Housing Funds

### 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.

### **Suggested Procedure(s):**

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.

**Findings:** The agreed-upon procedures (AUP) pursuant to HSC 34185(a)(1) stated that the assets were not transferred until May 2012.

### 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.

### **Suggested Procedure(s):**

2. If the State Controller's Office has completed its review of transfers required under both Sections 34167.5 and 34178.8 and issued its report regarding such review, attach a copy of that report as an exhibit to the AUP report.

**Findings:** The State Controller's Office has not reported on the review of the required transfers as of the date of this AUP report.

If this has not yet occurred, perform the following procedures:

A. Obtain a listing prepared by the Successor Agency of transfers (excluding payments for goods and services) from the former redevelopment agency to the city, county, or city and county that formed the redevelopment agency for the period from January 1, 2011 through January 31, 2012. For each transfer, the Successor Agency should describe the purpose of the transfer and describe in what sense the transfer was required by one of the Agency's enforceable obligations or other legal requirements. Provide this listing as an attachment to the AUP report.

**Findings:** Assets totaling \$14,566 were transferred from the former redevelopment agency for enforceable obligations. See Attachment B

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.

**Findings:** Assets totaling \$1,211,345 were transferred from the successor agency for enforceable obligations. See Attachment B.

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

**Findings:** All transfers were supported by enforceable obligations. See Attachment B.

### 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.

### Suggested Procedure(s):

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

**Findings:** The State Controller's Office has not reported on the review of the required transfers as of the date of this AUP report.

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.

**Findings:** Assets totaling \$534,697 were transferred from the former redevelopment agency. Of this amount \$360,997 were transferred for enforceable obligations and \$173,700 without enforceable obligations. See Attachment B.

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.

**Findings:** Assets totaling \$181,123 were transferred from the former redevelopment agency. Of this amount \$124,996 were transferred for enforceable obligations and \$56,127 without enforceable obligations. See Attachment B.

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

**Findings:** Transfers totaling \$229,827 were made without enforceable obligations. See Attachment B.

### 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.

### **Suggested Procedure(s):**

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.

**Findings:** This schedule has been presented in Attachment C.

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.

**Findings:** This schedule has been presented in Attachment C.

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.

**Findings:** The amounts presented in the schedule agree to the amounts that were reported in the State Controller's Report. See Attachment C.

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.

**Findings:** The amounts in the schedule provided were in agreement with accounting records and other schedules prepared by the former Redevelopment Agency and the Successor Agency. The support provided included June 30, 2011 Redevelopment Agency audited financial statements, working trial balances, balance sheet detail, general ledger revenue and expenditure detail, journal entries and supporting documents. See Attachment C.

### 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.

### Suggested Procedure(s):

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.

**Findings:** The Successor Agency has asset balances of \$5,576,005 at June 30, 2012. This balance consists of cash of \$5,483,975 of cash and \$92,030 of cash with fiscal agent. See Attachment D.

### 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.)

### Suggested Procedure(s):

**Findings:** The June 30, 2012 asset balances were not from unspent bond proceeds, therefore this procedure is not applicable.

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).

**Findings:** The June 30, 2012 asset balances were not from unspent bond proceeds, therefore this procedure is not applicable.

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.

**Findings:** The June 30, 2012 asset balances were not from unspent bond proceeds, therefore this procedure is not applicable.

### 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).

**Findings:** The June 30, 2012 asset balances were not from grant proceeds and program income, therefore this procedure is not applicable.

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).

**Findings:** The June 30, 2012 asset balances were not from grant proceeds and program income, therefore this procedure is not applicable.

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.

**Findings:** The June 30, 2012 asset balances were not from grant proceeds and program income, therefore this procedure is not applicable.

### 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).

**Findings:** The June 30, 2012 asset balances that are legally restricted are equity balances totaling \$91,258. These amounts are for the 2007 and 2009 Series A Tax Allocation Bonds that are required to be set aside for debt service. See Attachment E.

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).

**Findings:** The amounts to be reserved for debt service are \$91,258 and are supported by the bond documents. See Attachment E.

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.

**Findings:** The legal document outlining restriction is provided with Attachment E.

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.

**Findings:** The restriction is required until the bond has been paid. See Attachment E.

### 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.

### **Suggested Procedure(s):**

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.

**Findings:** All assets are liquid and available for distribution.

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.

**Findings:** This procedure is not applicable.

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.

**Findings:** 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.

**Findings:** This procedure is not applicable.

### 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.

### **Suggested Procedure(s):**

### 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.

**Findings:** No asset balances need to be retained to satisfy enforceable obligations as of June 30, 2012.

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.

Findings: This procedure is not applicable.

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

Findings: This procedure is not applicable.

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.

**Findings:** This procedure is not applicable.

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.

Findings: This procedure is not applicable.

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:

**Findings:** The Successor Agency believes that future revenues together with balances dedicated or restricted to an enforceable obligation are sufficient to fund future obligation payments.

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.

**Findings:** This procedure is not applicable.

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

Findings: This procedure is not applicable.

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.

Findings: This procedure is not applicable.

- 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.

Findings: This procedure is not applicable.

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.

**Findings:** This procedure is not applicable.

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

**Findings:** This procedure is not applicable.

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

**Findings:** This procedure is not applicable.

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

Findings: This procedure is not applicable.

D. If procedures A, B, or C were performed, calculate the amount of current unrestricted balances necessary for retention in order to meet the enforceable obligations by performing the following procedures.

i. 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.

**Findings:** This procedure is not applicable.

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.

Findings: This procedure is not applicable.

iii. Include the calculation in the AUP report.

Findings: This procedure is not applicable.

### Citation:

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

### **Suggested Procedure(s):**

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.

**Findings:** The Successor Agency has determined that cash balances as of June 30, 2012, in the amount of \$2,474,616 needs to be retained to satisfy obligations on the Recognized Obligation Payment Schedule (ROPS) for the period of July 1, 2012 through June 30, 2013. See Attachment F.

### 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.

### Suggested Procedure(s):

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).

**Findings:** See Attachment G SUMMARY OF BALANCES AVAILABLE FOR ALLOCATION TO AFFECTED TAXING ENTITIES which shows the amount to be remitted to the county for disbursement to taxing entities is \$3,239,958.

### **Suggested Procedure(s):**

11. Obtain a representation letter from Successor Agency management acknowledging their responsibility for the data provided to the practitioner and the data presented in the report or in any attachments to the report. Included in the representations should be an acknowledgment that management is not aware of any transfers (as defined by Section 34179.5) from either the former redevelopment agency or the Successor Agency to other parties for the period from January 1, 2011 through June 30, 2012 that have not been properly identified in the AUP report and its related exhibits. Management's refusal to sign the representation letter should be noted in the AUP report as required by attestation standards.

**Findings:** A representation letter from Successor Agency management was obtained acknowledging managements responsibility for the above mentioned items.

Attachment B

Transfers to City/County & Public Agency/Private Parties

Tulare County - Successor Agency to the Redevelopment Agency of the Tulare County Due Diligence Review - other than Low & Moderate housing funds

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

	TRANSFER	TRANSFER		ENFOR	ENFORCEABLE OBLIGATION
TRANSFER DESCRIPTION	AMOUNT	DATE	CITY/COUNTY	Required by	IF YES, DATE
Airport lease payment	14,566	1/30/2012	1/30/2012 County of Tulare	ROPS II, Line 65	Airport Lease Payment executed 12/1/09 (all project areas)
Entra parte de la company de l	\$ 14,566				
Items with enforceable obligation	(14,566)				
	69				

Z	TRANSFER	TRANSFER	ENFORC	ENFORCEABLE OBLIGATION
TRANSFER DESCRIPTION	AMOUNT	DATE CITY/COUNTY	Required by	IF YES, DATE
Grant matching Earlimart Environmental Justice	20,000	_	ROPS II, Line 11	Cal Trans grant executed 3/31/03 (Earlimart project area)
Grant matching Goshen transportation	321		ROPS II, Line 16	Cal Trans grant grate executed 3/22/11 (Goshen project area)
Administrative Allocation	191,024		ROPS II, Form A Line 25 - 29 Form C, Line 70, Limited to \$250,000 for administrative costs	Limited to \$250,000 for administrative costs
Betty Drive project costs	1,000,000	3	ROPS II, Line 31	Betty Drive project executed 3/19/10 (Goshen project area)
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Transfers from former RDA to county/city

Tulare County - Successor Agency to the Redevelopment Agency of the Tulare County Due Diligence Review - other than Low & Moderate housing funds

3A\_Transfers from former RDA to Other Public Agency/Private Parties January 1, 2011 through January 31, 2012

	TRANSFER	TRANSFER	TRANSFER OTHER PUBLIC AGENCY	HNEI	ENFORCEABLE OBLIGATION
TRANSFER DESCRIPTION	AMOUNT	DATE	OR PRIVATE PARTIES	Required by	IF YES, DATE
					CIEDB Loan executed 11/1/02 Betty Drive (Goshen project
CIEDB loan payment	77,042.88	7/25/2011	Bank	ROPS II, Line 3	area)
Debt payment on tax allocation bond	86,243.63	7/25/2011	U.S. Bank	ROPS II, Line 2	2009 Tax Allocation Bond (Cutler-Orosi project area)
					Micro business loan, façade improvement executed
Activity delivery	28,087.00	10/25/2011	CSET	ROPS II, Line 9	8/11/09 (Earlimart, Cutter-Orosi, Pixley)
Financial audil	10,994.00	11/16/2011	11/16/2011 Pressley & Associates	ROPS II, Form C, Line 60 Admin	Audit for all project areas
Debt payment on tax allocation bond	77,622.38	12/21/2011 U.S. Bank	U.S. Bank	ROPS II, Line 1	2007 Tax Altocation Bond (Richgrove Project Area)
Sidewalk project repayment	171,081.00	1/30/2012	1/30/2012 California Department of Transportation	ON	N/A
					CIEDB Loan executed 11/1/02 Betty Drive (Goshen project)
CIEDB loan payment	22,506.00	1/24/2012   Bank	Bank	ROPS II, Line 3	area)
Debt payment on tax allocation bond	41,271.00	1/24/2012	1/24/2012 U.S. Bank	ROPS II, Line 2	2009 Tax Allocation Bond (Cutler-Orosi project area)
Storm water drainage	1,550.00	1/4/2012	1/4/2012 Hydro Grow	ON	N/A
Payment on contract	00'059	1/25/2012	1/25/2012 Hydro Grow	ON	N/A
Storm water drainage utility	418.56	1/18/2012 Calwater	Calwater	ON	N/A
Financial audit	17,231.00	1/13/2012	1/13/2012 Pressley & Associates	ROPS II, Form C, Line 60 Admin	Audit for all project areas

items with enforceable obligation

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

Part		TRANSFER	TRANSFER	OTHER PUBLIC AGENCY	W	ENFORCEABLE OBLIGATION
Section   Page   Page	TRANSFER DESCRIPTION	AMOUNT	DATE	OR PRIVATE PARTIES	Required by	IF YES, DATE
Page 2000   Page 2012   U.S. Bank   ROPS II, Line 4	Debt payment on tax allocation bond	29,166.00		U.S. Bank	ROPS II, Line 1	2007 Tax Allocation Bond (Richgrove Project Area)
10,000 00   6,0002012   1,000 00   6,0002012   1,000 00   1,000	Soshen pledge payment	53,000.00		U.S. Bank	ROPS II, Line 4	Contract executed 12/17/96 for sewer collection system
Sept   Direct   10,830 00   619,02012   CSET/Contractor   ROPS II, Line 9	Community tree planting	32 000 00		Lithan Tree Foundation & CSET	ROPS II. Line 15	Contract executed 9/28/10 CalFIRE 8CA10911 (Goshen Cutter-Orosi, Poplar, Traver)
12,214.00   6130,2001   5146 of California   NO     14,000	acade renovation/Business Loan	10.830.00	6/30/2012	CSET/Contractor	ROPS II. Line 9	Micro business loan, façade improvement executed 8/11/09 (Earliman, Cutter-Oros, Pixley)
pram         11,000.00         27/32/012 CSET         NO           pram         5,500.00         67/32/012 CSET         NO           pram         5,500.00         67/32/012 CSET         NO           pram         1,550.00         1,650.00         1,000.00           1,550.00         67/32/012 CSET         NO           1,550.00         67/32/012 CSET         NO           1,550.00         67/32/012 CSEW         NO           1,550.00         67/32/012 CSEW         NO           1,650.00         67/32/012 CSEW         NO	Repay State of CA for Betty Drive project	12,214.00	6/30/2012	State of California	ON	N/A
1,550.00   5,232012   CSET   NO	ayment for VITA program	11,000.00	2/13/2012	CSET	NO	N/A
1,550.00   67,000.012 CSET   NO     1,550.00   21,000.012 Cycle   NO     1,550.00   21,000.012 Cycle   NO     1,550.00   57,000.01 Cycle   NO     2,500.00   57,000.01 Cycle   NO     2,500.00   57,000.01 Cycle   NO     3,500.00   57,000.01 Cycle   NO     1,550.00   57,000.01 Cycle   NO     1,500.00   57,000.01 Cycle	Payment for VITA program	5,500.00	5/23/2012	CSET	ON	N/A
1,550,00   2/10/2012 Hydro Grow   NO     1,550,00   5/3,2012 Hydro Grow   NO     1,550,00   5/3,2012 Hydro Grow   NO     2,500,00   5/3,2012 Hydro Grow   NO     2,500,00   5/3,2012 Hydro Grow   NO     3,500,00   5/3,2012 Hydro Grow   NO     4,21,59   3/49,2012 Hydro Grow   NO     1,150,10   2,500,00   6/3,02012 Hydro Grow   NO     1,150,10   2,500,00   2,	ayment for VITA program	5,500.00	6/30/2012	CSET	ON	N/A
1,550,00   5,320012   Hydro Grow   NO	storm water drainage	1,550.00	2/10/2012	Hydro Grow	ON	N/A
1,550.00   1,500.00	storm water drainage	1,550.00	5/3/2012	Hydro Grow	ON	N/A
2,500.00   5/1/2012   Hoto Grow   NO	storm water drainage	1,550.00	5/3/2012	Hydro Grow	ON	N/A
5,000,00 6,30,0012 Hydro Grow	Norm water drainage	2,500.00	5/11/2012	Hydro Grow	ON	N/A
2,500.00   6,500,0012   Hodro Grow   NO	storm water drainage	5,000.00	6/30/2012	Hydro Grow	ON	N/A
willing         349.29         27/4/20/12 Calwater         NO           utility         349.29         350.20/21 Calwater         NO           utility         356.85         4177.20/12 Calwater         NO           utility         2.656.64         67/4/20/12 Calwater         NO           utility         2.602.58         67/30/20/12 Calwater         NO           x         161.123         8         181.123           x         5.61.27         8         56.127	torm water drainage	2,500.00	6/30/2012	Hydro Grow	ON	N/A
421.39   3/30/2012 Calvader   NO	storm water drainage utility	349.29	2/14/2012	Calwater	ON	N/A
386 85	storm water drainage utility	421.39		Calwater	NO	N/A
814.70	torm water drainage utility	386,85	4/17/2012	Calwater	ON	N/A
2 688 54 6/14/2012 Calvater NO 2 2602 58 6/30/2012 Calvater NO 3 181/123 3 181/123 5 56.137	torm water drainage utility	814.70	5/11/2012	Calwater	NO	N/A
2,602.58 6/30,2012 Calwaler NO  2,602.58 6/30,2012 Calwaler NO  2,111,123  3 181,123  5 181,123  5 56,127	torm water drainage utility	2,688.54	6/14/2012	Calwater	ON	NA
φ [ <i>ω</i> ]	torm water drainage utility	2,602,58	6/30/2012	Calwater	NO	N/A
69						
9 9						
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es es						
69	ome with autorosable obligation	\$ 181,123				
	n	\$ 56,127				

\$ 229,827 Total transfers from step 3

# RECOGNIZED OBLIGATION PAYMENT SCHEDULE - CONSOLIDATED FILED FOR THE JULY 2012 to DECEMBER 2012 PERIOD

Name of Successor Agency

Tulare County Redevelopment Agency

	Current	
	Total Outstanding Debt or Obligation	Total Due During Fiscal Year
Oritetanding Daht or Obligation	9,181,196.62	€/>
	-Total-Due-for-Six-Month-Period-	
Outstanding Debt or Obligation	\$ 1,680,104.00	
Available Revenues other than anticipated funding from RPTTF		
Enforceable Obligations paid with RPTTF	1,430,104.00	
Administrative Cost paid with RPTTF	\$ 250,000.00	¥.
Pass-through Payments paid with RPTTF		
Administrative Allowance (greater of 5% of anticipated Funding from RPTTF or 250,000. Note: Calculation should not include pass-through payments made with RPTTF. The RPTTF Administrative Cost figure above should not exceed this		
Administrative Cost Allowance figure)	\$ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	The second secon

- 19

Certification of Oversight Board Chairman: Pursuant to Section 34177(I) of the Health and Safety code, I hereby certify that the above is a true and accurate Recognized Enforceable Payment Schedule for the above named agency.

Name Hulling 5-29-12
Signature Godling Date

Name of Redevelopment Agendy: Project Area(s)

Tulane Coursy Redevelopment Agarcy Cutlar-Orasi, Earlmart, Goston, Ivanhae, Platey, Paptar-Cotlan Center, Richtrove, Traver

DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE Per AB 26 - Section 34177 (\*)

	(company/Acriman)	-	÷		,	Swind and more	Z moden				Payments by month	_1		
Ref Project Name / Debt Obfoation	Executor Date	Payee	Description	Prolect Area	Debt or Obligation	2012-2013**	Source	July 2012	Aug 2012	Sept 2012	Oct 2012	Nov 2012	Dec 2012	
And Collection of the state of	TUTULU	N Book	Bonds Issued-installation SW Orahage	Richgrove	1,308,833,08	103,551,55	RPTTF	-	-				75,486.63	2
1 2007 Tay Allocation Bond and	701/050	12. S. Bank	Reserve Amount	Richgrova	10,670,00		RPTTF						00,078,01	
and the Albertian Cond.	mmtm7	II O RINK	Totales Fee	Richarave	2,200,00		RPTTF						2,200,00	۵,
TO COLUMN AUX	0444200	1. n noot	Roads Instructorably wounds WWT Facility	Cutter-Orasi	1,720,729,45	125,218,01	RPITE	85,238,15						
2 2003 18x Audestign Bond Education	000000	100000000000000000000000000000000000000	Tourist Can	Culter-Orasi	2,200,00		RPTTF	2,200.00	-				-	\$ 2,200,00
22 2009 Tax Alacadon Band cons	61/13/09	U. b. bark	INSECTION	CoffeeDowel	12 676 00		RPTTE	12,638,00						\$ 12,636.
28 2009 Tax Atecation Bond co-c-	01/13/09	U. S. Bark	Reserva Amount	Could Supply of the County of	1 800 000 00		ROTTE				263,305,29			\$ 263,305.29
2d Accoleration of Long Term debt	01/13/09	US Bankn-BankWells Fargo	Acceleration of payments	Culier-Crosn-cosneraricagnave	יייייייייייייייייייייייייייייייייייייי	1,000,000,0	2000	72 257 25			-			\$ 73,252.26
A CIEDB Loan Goshan	11/01/02	Wels Fargo/l-Bank	Betty Drive Phase 1 malignment	เรอรมยก	1,443,110.23	33,252,14		2000			-			l
32 CIEDB Loan Goshen	11/01/02	Wells Fargolf-Bank	Ammil Fee	Goshen	4,398.65	4,398.63	KPIIF	4,030,00				53 000 00		-
A Pledga Gashen	12/17/96	U. S. Bank	Installation of sower collection system	Goshen	1,264,281.00		7		-	-		5R 050 R4		
GOS-Cathone-4913 Match	06/24/08	당 당	Housing Rehabilitation	Orosi, Poplar, Pixley	56,050,84		RPTIF				מל המת מני	100000		١
8 09-STBG-6419 Match	60/20/20	Contractor & SHE	Ivanhos Well & Rehab of Vera Cruz	Richgrove	35,000,00		RPTIF	1	-		23,000,00	V2 000 3F		
a Para Seri Manch	08/11/09	CSET, VSBDC, Contractor & RMA	CSET, VSBDC, Contractor & RMA Micro, Business Loans and Facodo	Entimart, Cutter-Orosi, Plxtay	45,000.00	45,000.00	RPTTF		-	-	1	45,000,000	20,000,03	
14 10 HOLE STOR Decome Maich	08/31/10	unit.	Housing Rehabilitation & FTHB	Cullar-Orasi, Gashen		50,000.00	RPTTF	+	+	-	000		20,000,00	
AND A TOOLS MAICH	01/32/10	Urban Tree Fou. & CSET	Community Greening tree planting	Goshen, Culler-Orosi, Poplar, Traver	32,000,00	32,000.00	RPTIF	+	-		35,000,00		00 000 12	
1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	03/02/14	Tours of Tolam	Goshen Transportation/Comm. Plan	Gashen	21,000.00	21,000.00	RPTIF	-		-		20,000	24,000,00	
AND AND DESCRIPTIONS	05/47/11	Comby of Tulsm	Gosher Community Plan Study	Gosthen	700.00	700.00	RPTTF					00.007		
COLUMN TOWN	05/47/14	Poenty of Trilone	Pixley Hamon Fleid Study	Pixley	.700.00	700.00	RPTTF		1			20000	20,000	1
יייייייייייייייייייייייייייייייייייייי	000000+	Country of Tolors	Cullschms Golden Vallay School	Cutler-Orasi	50,000.00	50,000.00	RPTTF				10,000,00	10.000.00	70,000,01	1
AT WITH THE SAME DAYS WALLI	14,00040	Conduct Titors	Pixloy Court Street	Pksley	27,200.00	27,200.00	RPTTF		27,200,00	+	+			
SKZS	1103/10	Committee of the commit	Diving Downland Improvements	Pixiov	28,625,00	28,625.00	RPTIF		28,625.00		1			ا
	0.000	Country of Country		Attack Laires atta	00.050.00	60,000,00	RPTTF			15,000.00			15,000.00	s 30,000,00
26 S ee Insurance Costs	09/20/11	County of Lutars	Chempoyniem usulaine				_							
Rese O ounts: DOF lums under review					or and other	A7 F03 TA	BOTTE	-			175,897.00			s 175,897.00
19 1 - TUL-10-025 Match FY13/14	02/02/10	RWA	New Poplar Confer curb, putter, sidewalk	Poplar	00.120.11	20 100 11	34440		19 213 91					\$ 12,213.91
41 Gastven Community Improvement	12/28/11	St of Calfornia	Betty Drive Repayment to State	GOSNET	12,213,91	12,213,31	1	-						v
As Powler Colless Certier Comm Imo	01/18/12	Cattrans	Infrastockrevicire in Improvements	Poplar	171,081.37	75,180,177	RPTTF	+			+			72 052 40 3
the transfer of the transfer o	04/1/10	RICA	Infrastructure/Circulation Improvements	Earlman	94,330.27	04,330.27	RPTTF	1	94,330,27		+			1
STEERING CONTRACTOR OF THE PROPERTY OF THE PRO	11/00/00	Company of Tulam	Infrastructure/Circulation Improvements	lvarine	140,955,00	140,955,00	RPTTF		45,000,00					1
SK IVBNDDE DOWNIOWN Priase 2	10000		A Company of the Comp	ections	110.000.00	110,000.00	RPTTF			110,000,00				2 110,000,000
SS Ivanhoe Community Improvements	09/20/11	General Services	במצע הפשובו פתחריתוש ובמשיות החום		57 555 75	24 200 20	arroa			54 000,00				\$ 54,000,00
53 Ivanhae Sidewalk project	09/20/11	St of Calforria	possible repayment - final bit pending	Ivannos	24,000,00	20,000,00	-	-						
								-						
								$\frac{1}{2}$						
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The second secon							-							
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					C 8 014 413 G	5 3 373 880 34	N/A	177,725.06   \$	5 207,369.18 S	179,000.00	\$ 516,202.29	\$ 165,450,84	\$ 184,356.63	5 1,430,104,00
Toust - This Page (RPTTF Funding)						1	N/A S			•	,		-	1
Totals - Page 2 (Other Funding)					365 784 00	\$ 366,784,00	N/A	49,404,00	48,529,00 5	45,404.00	s 37,969.00	\$ 34,404.00	\$ 34,290,00	230,000,00
Totals - Page 3 (Administrative Cost Allowance)	8						N/A S	\$	1	-	,			
Totals - Paga 4 (Pass Thru Payments)					C 0 141 105 87 S	5 3740 564 34	5	227,129.06   \$	5 255,898.18 \$ \$	\$ 224,404.00	S 554.171.29 S	199,854.84	\$ 218,546,63	s 1,680,104,00
Grand total - All Pages	6	follower at a set of a following	nd hy 3/1/2012 by the successor angrey, and a	ubsequently be approved by the over	ersight board before	the final ROPS is a	ubmitted to th	State Central	ler and State De	partment of Fin	ance by April 15,	2012, It is not a	mquimment th	at ine Agreed
Upon Procedures Audit be completed before the compl	ore submitting the	final Oversight Approved ROP:	Upon Develorantary United parte and intelligible the final Oversign's Approved ROPS to the State Controller and State Department of Finance.	of Finance.										
** All letals due dufing ilscal year and payment amounts are projected.	yment amounts at	a projected. 2011-12 only, references to RPI	- All loaks due during fassi year and paymont. In anounts are projected All loaks due un tax Increment allocated to the Agency prior to February 1, 2012.)	a the Agency prior to February 1, 20	12.)									
HPTTF - Redevelopment Property Tax Toust Fund	st Fund	•	Bonds - Bond proceeds	r - rosarves, rents, interest earnings, oic	js, oic									
LMIHF . Low and Moderate Income Housing Fund	Frank ar		אם שוויים בתכנכפצם באם שוויים ביי אם ביי											

Namie of Redevelopment Agency. <u>Tudare Gounty Redevelopment Agency</u> Project Arta(s) Gulder-Orasi, Emfirmat, Goathen, Ivanhoe, Pidety, Poplar-Cotton Center, Richtprove, Traves

DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE PETAB 26 - Section 14177 (\*)

	f southernet () and one only					Total Due During	Funding			Payable fr	Payable from Olher Revenue Sources Paymenls by month	nua Sources ath		
Project Name / Debt Obligation	Execution Date	Payee	Description	Project Area	Total Outstanding Debt or Oblication	Fiscal Year 2012-2013**	Source	July 2012	Aug 2012	Sept 2012	Oct 2012	Nov 2012	Dec 2012	Total
	THE RESIDENCE OF THE PROPERTY													
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26)							$\dagger$						-	,
(27)				-	-		1							,
28)							+							- 2
(6)							1							,
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351							+							
32)							+							,
33)							1	-				-	-	
Totals - LMIHF				1.			+		***************************************					\$0.00
Totals - Bond Proceeds							1							\$0.00
Totals - Other								Department of the Control of the Con	The second contract the second			A PROPERTY OF THE PARTY OF THE	STORY DESCRIPTION OF THE PERSON OF THE PERSO	
F					S		S	•					TOTAL STREET	DECEMBER OF THE PROPERTY OF TH

Grand Jobi - This Page

The Project Controller of the State Completed by 21/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 16, 2012. It is not a requirement of Finance by April 16, 2012. It is not a requirement of Finance by April 16, 2012. It is not a requirement of Finance before submitted before submitted to the State Controller and State Department of Finance by April 16, 2012. It is not a requirement allocated before submitted to the Approx of Finance and Property of Finance by April 16, 2012. It is not a requirement allocated by April 16, 2012. It is not a requirement allocated by April 16, 2012. It is not a requirement of Finance and Property and Property and Property and Property 174. The Receivement allocated by April 16, 2012. It is not a requirement of Finance and Review of Administrative Allowance.

Admin - Successor Appendix Administrative Allowance.

Name of Redevelopment Agency: Tulara County Redevelopment Agency
Project Area(s)

Culter-Orosi, Earlimart, Goshen, Ivantoe, Platey, Poplar-Cotton Center, Richgrove, Traver

DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE Per AB 26 - Section 14177 (\*)

					Talent Contract			Paya	Payable from the Administrative Allowance Allocation	ninistrative Alfo	wance Allocatio	u	
					Chan Due Duing				O.	Payments by month	ş		
Ref. Project Name / Debt Obligation	Pavea	Description	Project Area	Debt or Obitation	2012-2013**	Funding Source	July 2012	Aug 2012	Sept 2012	Oct 2012	Nov 2012	Dec 2012	Total
32,33, Hydro Gri 15.37 Gashen Community Imamvement Calwater	ow, Ewing Imgalion,	Storm Water Drainage Basin	Goshen	45,000,00	45,000.00	45,000,00 Admin Allowance	4,380.00	4,915.00	4,390.00	5,915.00	4,390.00	4,940.00 \$	28,940,00
Carbon Daridantial Dronging	Gosthen CSD, Della Vector Control District, Tulere Co Fire	Gosten CSD, Della Vector Sewer connection, Mosquito Abetement for Control District, Tulere Co Fire Julge prosperty, Weed Abatement Fire Dood		00800	808.00	808.00 Admin Allowance	14.00	314.00	14.00	34.00	14,00	14.00	\$ 404.00
1	Ca Audior Controller	Tax payer report	Gashen	70.00	70,00	70,00 Admin Allowance						70.00	70,00
	Т	Weed Abatement Fire Prevention	Pixlev	600,000	600.00	600.00 Admin Allowance		300.00					300.00
57 Della Vector Coolmi District	District	Mosoulto Abatement for Jasmine property	lyanhoe	40.00	40.00	40.00 Admin Allowance				20.02			\$ 20.00
500000			All 8 nmiect areas	320 286.00	320,266,00	320,266,00 Admin Allowance	45,000.00	43,000,00	41,000,00	32,000,00	30,000,00	29,266,00 \$	220,256,00
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				5 355 784 NO	\$ 366.784.00		\$ 49,404.00	\$ 49,404.00 \$ 48,529.00 \$ 45,404.00 \$	\$ 45,404.00	\$ 37,869.00 \$		34,404.00 \$ 34,290.00	\$250,000.00

The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by the auccessor agency, and subsequently be approved by the oversignt does not be not be submitted to the subsequently be approved by the oversignt does not be submitted to the subsequently be approved by the oversignt does not be submitted to the subsequently of the submitted to the submitted to the subsequent and payment of the protections are projected.
 \*\* Funding sources from the successor agency: (For fiscal 2011-12 and), references to RPTIF could also mean tax increment allocated to the Agency prior to February 1, 2012.)
 \*\* Funding sources from the successor agency: (For fiscal 2011-12 and submitted and submitted to the Agency prior to February 1, 2012.)
 \*\* Funding sources from the successor agency: (For fiscal 2011-12 and 3% of Form A 6-month totals in 2011-12 and 3% of Form A 6-month totals in 2011-12 and 3% of Form A 6-month totals in 2011-12.

# SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE Filed for the January 1, 2013 to June 30, 2013 Period

Name of Successor Agency: COUNTY OF TULARE

	Total C Debt o	Total Outstanding Debt or Obligation
Outstanding Debt or Obligation	\$	7,251,348
Current Period Outstanding Debt or Obligation	Six-M	Six-Month Total
A Available Revenues Other Than Anticipated RPTTF Funding B Enforceable Obligations Funded with RPTTF		1,880,191.00
C Administrative Allowance Funded with RPTTF D Total RPTTF Funded (B + C = D)		170,000.00
Total Current Period Outstanding Debt or Obligation (A + B + C = E) Should be same amount as ROPS form six-month total		2,050,191.00
E Enter Total Six-Month Anticipated RPTTF Funding F Variance (D - E = F) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	49	(2,050,191)
Prior Period (January 1, 2012 through June 30, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))		
G Enter Estimated Obligations Funded by RPTTF (Should be the same amount as RPTTF approved by Finance, including admin allowance) H Enter Actual Obligations Paid with RPTTF		2,549,124 2,121,208
Inter Actual Administrative Expenses Fald with RF11F J Adjustment to Redevelopment Obligation Retirement Fund (G - (H + I) ≡ J)		216,477
K Adjustment to RPTTF	€9	1,833,714.00

Phillip Cox, Successor Agency Oversight Board Vice-Chair Signature Name Certification of Oversight Board Chairman: Pursuant to Section 34177(m) of the Health and Safety code, I hereby certify that the above is a true and accurate Recognized Obligation Payment Schedule for the above named agency.

08/17/2012

Date

Name of Redevelopment Agency Tulare County Redevelopment Agency

Project Area(s)

Cutler-Orosi, Earlmart, Goshen, Ivanhoa, Pixley, Paplar-Cotton Center, Richgrove, Traver

OTHER OBLIGATION PAYMENT SCHEDULE Per AB 26 - Section 34177 (\*)

Total Dec 2012 Pass Through and Other Payments \*\*\*\* Nov 2012 Payments by month Oct 2012 Sept 2012 Aug 2012 July 2012 Source of Total Due During Fiscal Year 2012-2013\*\* Total Outstanding Debt or Obligation Project Area Description Payee Project Name / Debt Obligation Totals - Other Obligations 24

• The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 31/12012 by the successor agency, and subsequently be approved by the oversight board bafore the finance.

\*\* All total by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting tha final Oversight Approved ROPS to the State Controller and State Department of Finance.

\*\* All total by agreed to get a requirement that the Agreed Upon Procedures Audit be completed before submitting that finance in the State Controller and State Department of Finance.

\*\* Funding sources from the successor agency. (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)

\*\* Funding sources from the successor agency. (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)

\*\* Funding sources from the successor agency Administrative Allowance

\*\* LMIFT - Read-evelopment Pushing France

\*\* All total and the Successor agency and the required payments. Starting with the July through December 2012 ROPS, per HSC section 34183 (a) (1), the county auditor controller will make the required payments prior to transferring money into the successor agency's Redevelopment Obligation Retirement Fund for items listed in an oversight board approved ROPS.

### Attachment C

**Summary of Financial Transactions** 

V. 8-27-12

Tulare County Successor Agency of the former Tulare County Redevelopment Agency
Low and Moderate Income Housing Fund and Other than Low and Moderate Income Housing Fund

	12 1	development Agency Months Ended 6/30/2010	12 N	development Agency Months Ended 6/30/2011	7 N	development Agency Ionths Ended 1/31/2012	5 M	Successor Agency onths Ended 5/30/2012
Assets (modified accrual basis)	-							
Cash	\$	7,354,701	\$	8,942,055	\$	10,091,111	\$	9,423,899
Cash with fiscal agent		-		-		91,545		92,030
Accounts Receivable Loans Receivable		2,550,142		68,242		-		-
LOANS RECEIVABLE		2,004,838		2,001,184		1,997,932		-
		_		_		-		_
		-		-		-		_
		-		-		-		-
		-		-		-		-
		-		•		-		-
		-		-		-		-
		-		-		-		-
Total Assets	\$	11,909,681	\$	11,011,481	\$	12,180,588	\$	9,515,929
Liabilities (modified accrual basis)								
Accounts Payable	\$	2,089,449	\$	12,667	\$	233,712	\$	69,577
Interest Payable		-		-		-		-
Other Liabilities		2,036,098		2,001,184		2,001,184		-
Due to other Governments		-		31,260		31,260		31,260
Total Liabilities	\$	4,125,547	\$	2,045,111	\$	2,266,156	\$	100,837
Equity		7,784,134		- 8,966,370		9,914,432		9,415,092
Total Liabilities + Equity	\$	11,909,681	\$	11,011,481	\$	12,180,588	\$	9,515,929
Total Revenues:	\$	7,319,818	\$	4,348,467	\$	2,031,181	\$	1,284,716
Total Expenditures:	\$	7,619,104	\$	3,043,451	\$	1,083,119	\$	1,784,056
Total Transfers:	\$		\$	-	\$	-	\$	-
Net change in equity	\$	(299,286)	\$	1,305,016	\$	948,062	\$	(499,340)
Beginning Equity:	\$	8,083,420	\$	7,661,354	\$	8,966,370	\$	9,914,432
Ending Equity:	\$	7,784,134	\$	8,966,370	\$	9,914,432	\$	9,415,092
Other Information (show year end balanc	es for a	II three years or	esente	ed):				
Capital assets as of end of year	\$	558,357	\$	874,502	\$	398,280	\$	398,280
Long-term debt as of end of year	\$	6,355,100	\$	6,157,733	\$	6,016,499	\$	5,963,499

Page 1

12/30/2010

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# Tulare County Redevelopment Agency Redevelopment Agencies Financial Transactions Report

Balance Sheet - Assets and Other Debits

Total	
General Fixed Assets	
General Long- Term Debt	
Special Ravenue/Other Funds	
Low/Moderate Income Housing Funds	
Debt Service Funds	
Capital Projects Funds	
Fiscal Year 2010 Capital Projec	
ŭ.	-

Assets and Other Debits			,	
Cash and Imprest Cash	4,126,195	3,228,506		57,354,701
Cash with Fiscal Agent				20
Tax Increments Receivable	der Andreade de Adoles de la companya del companya de la companya de la companya del companya de la companya del la companya del la companya de  la com			\$0
Accounts Receivable	2,423,142	127,000		\$2,550,142
Accrued Interest Receivable				OS
Loans Receivable		2,004,838		\$2,004,838
Contracts Receivable				0\$
eivable				50
J 6				80
Due from Capital Projects Fund				\$0
Due from Debt Service Fund				20
Due from Low/Moderate				20
Due from Special Revenue/Other Funds				80

Page 2

### Tulare County Redevelopment Agency Redevelopment Agencies Financial Transactions Report Tulare County Redevelopment Agency Redevelopment Agencies Financial Transactions

### Balance Sheet - Assets and Other Debits

Total	20	50	08	20	\$244,755	\$343,602	\$6,355,100	08	\$18,853,138
General Fixed Assets T				parallele production of the control	244,755	343,602			5588,357
General Long- Term Debt							6,355,100		\$6,355,100
Special Revenue/Other Funds		and the second s							09
Low/Moderate Income Housing Funds									\$5,360,344
Debt Service Funds									08
Capital Projects Funds									\$6,549,337
Fiscal Year 2010	Investments	Other Assets	Investments: Land Hetd for Resale	Allowance for Decline In Value of Land Held for Resale	Fixed Assets; Land, Structures, and Improvements	Equipment	Amount Available in Debt Service Fund	Amount to be Provided for Payment of Long-Term Debt	Total Assets and Other Debits (Must Equal Total Liabilities, Other Gredits, and Equilies)

Page 1

### Redevelopment Agencies Financial Transactions Report Tulare County Redevelopment Agency

ı		ė, i		, ;	, ,	. ,	,	, ;	1	5	'n	1	ı	g ?	ı
Total		\$2,089,449	0\$	0\$	0\$	\$2,036,098	SO	08	0\$	V.O	7	\$3,360,000	0\$	\$2,995,100	\$10,480,647
General Fixed Assets							Total Control of the			William .					
General Long- Term Debt			echi.									3,360,000	,	2,995,100	\$6,355,100
Special Revenue/Other Funds								10		A THE PARTY OF THE			a a a a a a a a a a a a a a a a a a a	The second secon	09
Low/Moderate Income Housing Funds		19,561				2,036,098				AN Anna y cana a common of the substitute and an anna and an an					\$2,055,659
Debt Service Funds		The second secon								***************************************	AND		The second secon		so
Capital Projects Funds		2,069,888	And the second s					And the state of t							\$2,069,888
Fiscal Year 2010	Liabilities and Other Credits	Accounts Pavable	Interest Payable	Tax Anticipation Notes Payable	Loans Payable	Other Liabilities	Due to Capital Projects Fund	Due to Debt Service Fund	Due to Low/Moderate	Income Housing Fund	Due to Special Revenue/Other Funds	Tax Allocation Bonds Payable	Lease Revenue, Certificates of Participation Payable, Financing Authority Bonds	All Other Long-Term Debt	Total Liabilities and Other Credits

# Tulare County Redevelopment Agency Redevelopment Agencies Financial Transactions Report

Balance Sheet - Liabilities and Other Credits

General Long- General Fixed Term Debt Assets Total		588,357 \$588,357	\$788,102	\$175,987	\$6,820,045	\$588,357 \$8,372,491		\$6,355,100 \$588,357 \$18,853,138
Special Revenue/Other Gen Funds Te						20		50 86,3
Low/Moderate Income Housing Funds			710,200		2,594,485	\$3,304,685		\$5,360,344
Debt Service Funds						SO		20
Capital Projects Funds			77,902	175,987	4,225.560	54,479,449		\$6,549,337
Fiscal Year 2010	Equities	Investment in General Fixed Assets	Fund Balance Reserved	Fund Balanca Unreserved-Designated	Fund Balance Unreserved-Undesignated	Total Equities	Total Liabilities, Other Credits, and Equifies	

### 12/30/2010

### Page 1

### Tulare County Redevelopment Agency Redevelopment Agencies Financial Transactions Report

### Statement of Income and Expenditures

Revenues - Consolidated

Fiscal Year 2010

	Captial Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Totaí
Tax Increment Gross	\$4,410,431	20	0\$	O\$	\$4,410,431
Special Supplemental Subvention	OS	\$0	80	0\$	\$0 \$0
Property Assessments	os	80	\$0	os	80
Sales and Use Tax	80	80	\$0	05	20
Translent Occupancy Tax	80	50	08	los	20
Interest Income	\$123,112	50	573,371	80	\$196,483
Rental Income	80	80	25	05	80
Lease Income	os	SO	OS .	O\$	80
Sale of Real Estate	80	0\$	\$0	0\$	50
Gain on Land Held for Resale	0\$	80	\$0	0\$	80
Federal Grants	0\$	sos	0\$	OS J	80
Grants from Other Agencies	\$0	80	0\$	Os	20
Bond Administrative Fees	80	\$0	os	os	50
Other Revenues	900'8863	80	\$40,524	os	\$1,023,530
Total Revenues	\$5,516,549	80	\$113,895	\$0	\$5,630,444

### 12/30/2010

### Tulare County Redevelopment Agency

# Redevelopment Agencies Financial Transactions Report Statement of Income and Expenditures

Expenditures - Consolidated

Fiscal Year 2010

	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Administration Costs	\$1,022,891	80	\$204,312	20	\$1,227,203
Professional Services	\$314,385	0\$	\$285,787	O\$	\$600,172
Planning, Survey, and Design	\$26,105	20	80	20	\$26,105
Real Estate Purchases	05	08	ÖS		20
Acquisition Expense	80	20	\$0	30	08
Operation of Acquired Property	OS.	20	SO	80	80
Relocation Costs	08	20	\$0	O\$	\$0
Relocation Payments	SO	0\$	\$0	SO .	80
Site Clearance Costs	0\$	90	20	DS	\$0
Project Improvement / Construction Costs	\$2,888,773	80	08	08	\$2,888,773
	205	20	20	\$0	08
Loss on Disposition of Land Held for Resale	9	50	20	OS.	0\$

## Tulare County Redevelopment Agency Redevelopment Agencies Financial Transactions Report

	Statement of I	Statement of Income and Expenditures	oenditures		
	Expendi	Expenditures - Consolidated	ated		
Fiscal Year 2010					
	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
	4	m	υ	۵	ш
Decline in Value of Land Held for Resale	0\$	0\$	80	0\$	\$0
Rehabilitation Costs	80	SO SO	08	l os	80
Rehabilitation Grants	08	OS	05	08	20
Interest Expense	\$144,501	SO	0\$	0\$	\$144,501
Fixed Asset Acquisitions	\$74,768	\$0	0\$	0\$	574,768
Subsidies to Low and Moderate Income Housing Fund	09	\$0	\$11,969	0\$	\$11,969
Debt Issuance Costs	20	\$0	\$00	os l	08
Other Expenditures Including Pass Through Payment(s)	52,459,268	08	08	os	\$2,459,268
Debt Principal Payments:					
Tax Allocation Bonds and Notes	\$87,000	80	20	80	\$87,000
Revenue Bonds and Certificates of Participation	25	OS	OS .	Og.	0\$
City/County Advances and Loans	0\$	08	\$0	0\$	0\$
U.S., State and Other Long-Term Debt	\$99,345	20	\$0	08	\$99,345
Total Expenditures	\$7,117,036	OS	\$502,068	80	\$7,619,104
Excess (Deficiency) Revenues Over (Under) Expenditures	(\$1,600,487)	08	(\$388,173)	08	(\$1,988,660)

Expenditures - Consolidated >

12/30/2010

Tulare County Redevelopment Agency
Redevelopment Agencies Financial Transactions Report
Statement of Income and Expenditures
Other Financing Sources (Uses) - Consolidated

2010

Fiscal Year

	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	je Je	Total
Proceeds of Long-Term Debt	\$1,669,000	80	\$0		20	\$1,669,000
Proceeds of Refunding Bonds	08	20	29	***************************************	20	\$0
Payment to Refunded Bond Escrow Agent	20	80	08		25	\$0
Advances from City/County	50	20	0\$		20	\$0
Sale of Fixed Assets	08	20	80		20	50
Miscellaneous Financing Sources (Uses)	20	0\$	\$20,374		20	\$20,374
Operating Transfers In	20	20	. So	ion soldovirumither endresserver everin	20	20
Tax Increment Transfers In			\$882,086		<u></u>	\$882,086
Operating Transfers Out	20	20	\$0	-	20	20
Tax Increment Transfers Out (To the Low and Moderale Income	\$882,086	os				\$882,086
Housing Fund) Total Other Financing Sources (Uses)	\$786,914	trecisionalista escentralista	\$902,460	-	30	51,689,374

12/30/2010

Page 1

Other Financing Sources (Uses) - Consolidated

12/30/2010

Tulare County Redevelopment Agency
Redevelopment Agencies Financial Transactions Report
Statement of Income and Expenditures

Other Financing Sources (Uses) - Consolidated

	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
	∢	œ	U	۵	Ш
Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses	(\$813,573)	80	\$514,287	800	(5299,286)
Equity Beginning of Period	\$5,144,086	20	\$2,786,538	os	\$7,930,624
Prior Year Adjustments	\$148,936	80	\$3,860	0\$	\$152,796
Residual Equity Transfers	0\$	20	0\$	10\$	20
Other (Explain)	Os	20	20	l os	90
Equity, End of Perlod	\$4,479,449	\$0\$	\$3,304,685	08	\$7,784,134

## **Tulare County Redevelopment Agency** (A Component Unit of the County of Tulare) **Balance Sheet - Governmental Funds** June 30, 2011

Assets:		Low and Moderate Income Housing	Cap	oital Projects Funds	Go	Total overnmental Funds
Cash in county treasury	\$	3,858,626	\$	5,083,429	\$	8,942,055
Deposits with others	Ψ	-	*	68,242	Ψ.	68,242
Deferred payment loans receivable		2,001,184		_		2,001,184
Due from other funds		· · · · ·		_		-
Due from other governments		_		-		-
Total assets	\$	5,859,810	\$	5,151,671	\$	11,011,481
Liabilities and fund balances:						
Accounts payable	\$	1,897	\$	10,770	\$	12,667
Advances payable		-		-		-
Due to other funds		-		_		
Due to other governments		31,260		-		31,260
Deferred revenue	***************************************	2,001,184	***************************************			2,001,184
Total liabilities		2,034,341		10,770		2,045,111
Fund balances:						
Nonspendable:						
Not in spendable form:						
Inventories and deposits with others		_		68,242		68,242
Restricted for:						
Laws or regulations of other governments: Fund purpose		2 925 460				2 925 400
Committed to:		3,825,469		-		3,825,469
Capital projects funding		_		5,072,659		5,072,659
Total fund balances		3,825,469		5,140,901	<del></del>	8,966,370
Total liabilities and fund balances	-\$	5,859,810	-\$	5,151,671		11,011,481
				-, ,	===	, ,

## Tulare County Redevelopment Agency (A Component Unit of the County of Tulare) Reconciliation of the Balance Sheet - Governmental Funds to the Statement of Net Assets June 30, 2011

Amounts reported for governmental activities in the statement of net assets are different because:

Net assets of governmental activities

Total fund balances - governmental funds	\$	8,966,370
Long-term liabilities are not due and payable in the current period and therefore are not reported in the governmental funds:		
Loan payable Bonds payable Contractual obligation		(1,515,451) (3,272,000) (1,370,282)
Bond issuance costs, net of amortization acquired in governmental activities are not financial resources and, therefore, are not repoin the governmental funds:  Bond issuance costs, net of amortization	rted	39,262
Capital assets, net of depreciation used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds:	е	
Construction in progress Projects completed Land Buildings Equipment		6,910 444,800 72,764 - 177,175
Vehicles		172,853

\$ 3,722,401

## Tulare County Redevelopment Agency (A Component Unit of the County of Tulare)

## Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds For the Year Ended June 30, 2011

	ľ	Low and Moderate Income Housing	Ca	pital Project Funds	Go	Total overnmental Funds
Revenue:						
Taxes and special assessments Interest income Increase (decrease) in fair value	\$	913,919 80,106	\$	2,645,009 107,071	\$	3,558,928 187,177
of pooled funds		(71,055)		(85,402)		(156,457)
Program revenue		(11,000)		743,645		743,645
Other		1,000		10,519		11,519
Total revenue		923,970		3,420,842		4,344,812
Expenditures:						
Current:						
Administrative		3,189		1,088,311		1,091,500
Professional services		395,643		253,275		648,918
Payments to other governments		-		279,335		279,335
Capital outlay:						
Capital assets		8,009		3,304		11,313
Project costs		_		577,342		577,342
Project costs - administrative Debt service:		-		57,654		57,654
Contractual obligation		-		53,000		53,000
Principal		_		135,768		135,768
Interest				188,621	Pro-11177	188,621
Total expenditures	***************************************	406,841		2,636,610		3,043,451
Excess of revenues over expenditures		517,129		784,232		1,301,361
Other financing sources (uses): Bond proceeds		_		_		
Housing loan payments		3,655		-		3,655
Total other financing sources and uses		3,655		na		3,655
Net change in fund balances		520,784		784,232		1,305,016
Fund balances - beginning Prior period adjustments		3,304,685		4,479,449 (122,780)		7,784,134 (122,780)
Fund balances - beginning - restated		3,304,685		4,356,669		7,661,354
Fund balances - ending	\$	3,825,469	\$	5,140,901	\$	8,966,370
			-			

The notes to the financial statements are an integral part of this statement.

Attachment D
Successor Agency Asset Balances

Tulare County - Successor Agency to the Redevelopment Agency of the Tulare County Due Diligence Review - other than Low & Moderate housing funds

5. Listing of Assets of as of June 30,2012

	Explanation		5,483,975  Cash & Investments		92,030   Cash & Investments	
Housing Housing	06/30/2012	11000	5,483,975		92,030	
nation	Description		Cash in County Treasury		Cach in U.S. Bank	
Asset Information	Account Name		Jach	Cao	Cach with Fiscal Agent	Casil Will Listal Again
	Find		D808 D8	2000-000	0000	0 - 0 C D L

\$ 5,576,005

## Attachment E Asset Balances Legally Restricted

# Tulare County - Successor Agency to the Redevelopment Agency of the Tulare County Due Diligence Review - other than Low & Moderate housing funds

## 6. Listing of Restricted Assets as of June 30,2012

## 6A. Listing of Unspent Bond Proceeds as of June 30,2012

		Successor Agency	
		endonosassonamo para españo parte, propinso de mantena de manda de manda de manda de manda de manda de manda d	
		Capital Projects	
Fund	ASSET DESCRIPTION		TOTAL
		,	'
Total Asse	Total Asset Balances	•	,
	Total Unspent Bond Proceeds - Restricted	à	

## Restrictions:

Infrastructure and/or capital improvement projects and affordable housing projects per bond indentures.

Restrictions are in effect until the bond proceeds are expended for their intended purpose or use as stated and certified in the bond documents.

## 6B. Listing of Grant Proceeds and Program Income as of June 30,2012

Account #	Account Name	Description	GL	Capital Projects RPTTF
	None			
	Total Debt Service Become Requirements - Restricted			

Restrictions are in effect until the tenant vacate property.

## 6C. Listing of Other Assets-Restricted as of June 30,2012

				Successor Agency
Account #	Account Name	Description	Э	Capital Projects
Equity	2009 Series A Tax Allocation Bond (Cutter-Orosi) *			37,908
Foliaity	2007 Series A Tax Allocation Bond (Richarove) **			53,350
	Total Debt Service Reserve Requirements - Restricted			91,258

Restrictions are in effect until the bond issues are outstanding.

- "Reserve requirement" means, with respect to the Bonds, an amount equal to \$126,363, being the average annual debt service payment on the Bonds, to be accumulated over a period of ten years, as set for in Section 4.03(d).
- "Reserve requirement" means, with respect to the Bonds, an amount equal to \$256,080, being 2.5 times the average annual debt service payment on the Bonds, to be accumulated over the term of the Bonds, as set for in Section 4.03(d).

Attachment E

03/24/08 06/03/08 10/30/08 12/15/08 FINAL 01/13/09

## INDENTURE OF TRUST

Dated as of January 1, 2009

by and between the

## TULARE COUNTY REDEVELOPMENT AGENCY

and

U.S. BANK NATIONAL ASSOCIATION, as Trustee

Relating to \$1,900,000 Tulare County Redevelopment Agency Tax Allocation Bonds, 2009 Series A (Cutler-Orosi Redevelopment Project) "Registration Books" means the records maintained by the Trustee pursuant to Section 2.08 for the registration and transfer of ownership of the Bonds.

"Report" means a document in writing signed by an Independent Financial Consultant or an Independent Redevelopment Consultant and including: (a) a statement that the person or firm making or giving such Report has read the pertinent provisions of this Indenture to which such Report relates; (b) a brief statement as to the nature and scope of the examination or investigation upon which the Report is based; and (c) a statement that, in the opinion of such person or firm, sufficient examination or investigation was made as is necessary to enable said consultant to express an informed opinion with respect to the subject matter referred to in the Report.

"Reserve Account" means the account by that name established and held by the Trustee pursuant to Section 4.03(d).

"Reserve Requirement" means, with respect to the Bonds, an amount equal to \$126,363, being the average annual debt service payment on the Bonds, to be accumulated over a period of ten years, as set forth in Section 4.03(d).

"Responsible Officer" means any Vice President, Assistant Vice President or Trust Officer of the Trustee with responsibility for matters related to this Indenture.

"S&P" means Standard & Poor's Ratings Services, a division of The McGraw-Hill Companies, Inc., New York, New York, or its successors.

"Securities Depositories" means The Depository Trust Company, 55 Water Street, 50th Floor, New York, NY 10041-0099, Attention: Call Notification Department, Fax (212) 855-7232; and, in accordance with then current guidelines of the Securities and Exchange Agency, such other addresses and/or such other securities depositories as the Agency may designate in a Written Certificate of the Agency delivered to the Trustee.

"Sinking Account" means the account by that name established and held by the Trustee pursuant to Section 4.03(c).

"Special Fund" means the fund by that name established and held by the Agency pursuant to Section 4.02.

"State" means the State of California.

"Subordinate Debt" means any loans, advances or indebtedness issued or incurred by the Agency pursuant to Section 3.06, which are either: (a) by its terms payable from, but not secured by a pledge of or lien upon, the Tax Revenues; or (b) secured by a pledge of or lien upon the Tax Revenues which is expressly subordinate to the pledge of and lien upon the Tax Revenues hereunder for the security of the Bonds.

"Supplemental Indenture" means any resolution, agreement or other instrument which has been duly adopted or entered into by the Agency, but only if and to the extent that such Supplemental Indenture is specifically authorized hereunder.

"Tax Revenues" means all taxes pledged and annually allocated within the Plan Limitations, following the Closing Date, and paid to the Agency with respect to the Project Area pursuant to Article 6 of Chapter 6 (commencing with section 33670) of the Law and section 16 of Article XVI of the Constitution of the State, or pursuant to other applicable State laws, and as provided in the Redevelopment Plan, and all payments, subventions and

T <sub>A</sub>	MONTH		
1	&		RESERVE
	YEAR	Deposit	BALANCE
1	Aug-09	\$12,636.00	\$12,636.00
	Feb-10		\$12,636.00
1	Aug-10	\$12,636.00	\$25,272.00
	Feb-11		\$25,272.00
1	Aug-11	\$12,636.00	\$37,908.00
- 1	Feb-12		\$37,908.00
1	Aug-12	\$12,636.00	\$50,544.00
- 1	Feb-13		\$50,544.00
1	Aug-13	\$12,636.00	\$63,180.00
	Feb-14	•	\$63,180.00
	Aug-14	\$12,636.00	\$75,816.00
- 1	Feb-15	,	\$75,816.00
1	Aug-15	\$12,636.00	\$88,452.00
- 1	Feb-16	+,	\$88,452.00
- 1	Aug-16	\$12,636.00	\$101,088.00
- 1	Feb-17	\$1 <b>2</b> ,000.00	\$101,088.00
- 1	Aug-17	\$12,636.00	\$113,724.00
- 1	Feb-18	Ψ12,030.00	\$113,724.00
- 1	Aug-18	\$12,636.00	\$126,360.00
ŧ	Feb-19	Ψ12,030.00	\$126,360.00
- 1	Aug-19		\$126,360.00
	Feb-20		\$126,360.00
ì	Aug-20		1
1	Feb-21		\$126,360.00
ı	Aug-21		\$126,360.00
ł	Feb-22		\$126,360.00
1	Aug-22		\$126,360.00 \$126,360.00
1	Feb-23		i i
- 1	1		\$126,360.00
1	Aug-23   Feb-24		\$126,360.00 \$126,360.00
1			
1	Aug-24		\$126,360.00
•	Feb-25	A:	\$126,360.00
	Aug-25		\$126,360.00
- 1	Feb-26		\$126,360.00
	Aug-26		\$126,360.00
- 1	Feb-27		\$126,360.00
- 1	Aug-27		\$126,360.00
- 1	Feb-28		\$126,360.00
- 1	Aug-28		\$126,360.00
- 1	Feb-29		\$126,360.00
- 1	Aug-29		\$126,360.00
- 1	Feb-30		\$126,360.00
- 1	Aug-30		\$126,360.00
- 1	Feb-31		\$126,360.00
- 1	Aug-31		\$126,360.00
1	Feb-32		\$126,360.00
- 1	Aug-32		\$126,360.00
- 1	Feb-33		\$126,360.00
-	Aug-33   otal	\$126.260.00	\$126,360.00
110	uiai	\$126,360.00	

## INDENTURE OF TRUST

Dated as of March 1, 2007

by and between the

## TULARE COUNTY REDEVELOPMENT AGENCY

and

U.S. BANK NATIONAL ASSOCIATION, as Trustee

Relating to \$1,627,000 Tulare County Redevelopment Agency Tax Allocation Bonds, 2007 Series A (Richgrove Redevelopment Project) Redevelopment Project), enacted by the Board of Supervisors of the County on July 13, 1999, as amended by Ordinance No. 3319 (extending the duration of the Redevelopment Project by one year), enacted by the Board of Supervisors of the County on December 20, 2005, together with any amendments thereof at any time duly authorized pursuant to the Law.

"Redevelopment Project" means the Richgrove Redevelopment Project, as described in the Redevelopment Plan.

"Registration Books" means the records maintained by the Trustee pursuant to Section 2.08 for the registration and transfer of ownership of the Bonds.

"Report" means a document in writing signed by an Independent Financial Consultant or an Independent Redevelopment Consultant and including: (a) a statement that the person or firm making or giving such Report has read the pertinent provisions of this Indenture to which such Report relates; (b) a brief statement as to the nature and scope of the examination or investigation upon which the Report is based; and (c) a statement that, in the opinion of such person or firm, sufficient examination or investigation was made as is necessary to enable said consultant to express an informed opinion with respect to the subject matter referred to in the Report.

"Reserve Account" means the account by that name established and held by the Trustee pursuant to Section 4.03(d).

"Reserve Requirement" means, with respect to the Bonds, an amount equal to \$256,080.00, being 2.5 times the average annual debt service payment on the Bonds, to be accumulated over the term of the Bonds, as set forth in Section 4.03(d).

"Responsible Officer" means any Vice President, Assistant Vice President or Trust Officer of the Trustee with responsibility for matters related to this Indenture.

"S&P" means Standard & Poor's Ratings Services, a division of The McGraw-Hill Companies, Inc., New York, New York, or its successors.

"Securities Depositories" means The Depository Trust Company, 55 Water Street, 50th Floor, New York, NY 10041-0099, Attention: Call Notification Department, Fax (212) 855-7232; and, in accordance with then current guidelines of the Securities and Exchange Agency, such other addresses and/or such other securities depositories as the Agency may designate in a Written Certificate of the Agency delivered to the Trustee.

"Sinking Account" means the account by that name established and held by the Trustee pursuant to Section 4.03(c).

"Special Fund" means the fund by that name established and held by the Agency pursuant to Section 4.02.

"State" means the State of California.

"Subordinate Debt" means any loans, advances or indebtedness issued or incurred by the Agency pursuant to Section 3.06, which are either: (a) by its terms payable from, but not secured by a pledge of or lien upon, the Tax Revenues; or (b) secured by a pledge of or lien upon the Tax Revenues which is expressly subordinate to the pledge of and lien upon the Tax Revenues hereunder for the security of the Bonds.

MONTH		
&	200 · .	RESERVE
YEAR	Deposit	BALANCE
Jul-07	<b>#10.670.00</b>	\$0.00
Jan-08	\$10,670.00	\$10,670.00
Jul-08		\$10,670.00
Jan-09	\$10,670.00	\$21,340.00
Jul-09		\$21,340.00
Jan-10	\$10,670.00	\$32,010.00
Jul-10		\$32,010.00
Jan-11	\$10,670.00	\$42,680.00
Jul-11		\$42,680.00
Jan-12	\$10,670.00	\$53,350.00
Jul-12	and the second s	\$53,350.00
Jan-13	\$10,670.00	\$64,020.00
Jul-13		\$64,020.00
Jan-14	\$10,670.00	\$74,690.00
Jul-14		\$74,690.00
Jan-15	\$10,670.00	\$85,360.00
Jul-15	ŕ	\$85,360.00
Jan-16	\$10,670.00	\$96,030.00
Jul-16	,	\$96,030.00
Jan-17	\$10,670.00	\$106,700.00
Jul-17	Ψ10,0,0.00	\$106,700.00
Jan-18	\$10,670.00	\$117,370.00
Jul-18	Ψ10,070.00	\$117,370.00
Jan-19	\$10,670.00	\$128,040.00
Jul-19	φ10,070.00	\$128,040.00
Jan-20	\$10,670.00	\$128,040.00
Jul-20	\$10,070.00	\$138,710.00
Jan-21	\$10,670.00	\$138,710.00
1	\$10,070.00	1
Jul-21	¢10.670.00	\$149,380.00
Jan-22	\$10,670.00	\$160,050.00
Jul-22	#10 C70 00	\$160,050.00
Jan-23	\$10,670.00	\$170,720.00
Jul-23	<b>**</b> *********	\$170,720.00
Jan-24	\$10,670.00	\$181,390.00
Jul-24		\$181,390.00
Jan-25	\$10,670.00	\$192,060.00
Jul-25		\$192,060.00
Jan-26	\$10,670.00	\$202,730.00
Jul-26		\$202,730.00
Jan-27	\$10,670.00	\$213,400.00
Jul-27		\$213,400.00
Jan-28	\$10,670.00	\$224,070.00
Jul-28		\$224,070.00
Jan-29	\$10,670.00	\$234,740.00
Jul-29		\$234,740.00
Jan-30	\$10,670.00	\$245,410.00
Jul-30		\$245,410.00
Jan-31	\$10,670.00	\$256,080.00
Jul-31		\$256,080.00
Jan-32		\$256,080.00
Total	\$256,080.00	

Attachment F
Cash Balances to be Retained

Tulare County - Successor Agency to the Redevelopment Agency of the Tulare County Due Diligence Review - other than Low & Moderate housing funds

9. Cash Balances as of June 30, 2012 for ROPS July 1, 2012 - June 30, 2013.

2,474,616	2,474,616	Total cash balances retained	
		And tidli Of the second of the	Dallar. Diowellace
56,515	56,515	2nd half of Admin allowance	Admin Allowance
50,000	20,000	Legal advice	ROPS Ln# 73
000'09	000'09	Audit AB1484	ROPS Ln# 71
40	40	Mosquito abatement	ROPS Ln# 57
009	009	Weed abatement, fire prevention	ROPS Ln# 45
9	70	Tax payer report	ROPS Ln# 42
826	826	Sewer connection, weed abatement, fire prevention	ROPS Ln# 38,39,40
000,090	000'09	Unemployment Insurance	ROPS Ln# 26
28,625	28,625	Pixley Downtown Improvements	ROPS Ln# 23
27,200	27,200	Pixley Court Street	ROPS Ln# 22
700	700	Pixley Harmon Field Study	ROPS Ln# 18
700	200	Goshen Community Plan Study	ROPS Ln# 17
20,679	20,679	Goshen Transportation/Comm. Plan	ROPS Ln# 16
34,170	34,170	Micro, Business Loans and Façade	ROPS Ln# 9
53,000	53,000	Installation of sewer collection system	ROPS Ln# 4
4,399	4,399	Annual Fee	ROPS Ln# 3a
94,980	94,980	Betty Drive Phase 1 realignment	ROPS Ln# 3
1,727,836	1,727,836	Acceleration of long term debt	ROPS Ln# 2c
12,636	12,636	2009 Tax Allocation Bond Cutler-Orosi - Reserve	ROPS Ln# 2b
2,200	2,200	2009 Tax Allocation Bond Cutler-Orosi - Trustee fee	ROPS Ln# 2a
123,018	123,018	2009 Tax Allocation Bond Cutler-Orosi issued - WWT facility	ROPS Ln# 2
2,200	2,200	2007 Tax Allocation Bond Richgrove - Trustee fee	ROPS Ln# 1b
10,670	10,670	2007 Tax Allocation Bond Richgrove - Reserve	ROPS Ln# 1a
103,552	103,552	2007 Tax Allocation Bonds issued - install SW drainage	ROPS Ln# 1
TOTAL	Agency Fund	Description	GL account
	Cuccococ		

Attachment F

# SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Filed for the January 1, 2013 to June 30, 2013 Period

Name of Successor Agency: COUNTY OF TULARE

	Total Outstanding Debt or Obligation	
Outstanding Debt or Obligation	\$ 7,251	7,251,348
Current Period Outstanding Debt or Obligation	Six-Month Total	
A Available Revenues Other Than Anticipated RPTTF Funding B Enforceable Obligations Funded with RPTTF	1,880,191.00	91.00
	170,000.00	91.00
Total Current Period Outstanding Debt or Obligation (A + B + C = E) Should be same amount as ROPS form six-month total	2,050,191.00	91.00
E Enter Total Six-Month Anticipated RPTTF Funding F Variance (D - E = F) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	\$ (2,050,191)	0,191)
Prior Period (January 1, 2012 through June 30, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))		
G Enter Estimated Obligations Funded by RPTTF (Should be the same amount as RPTTF approved by Finance, including admin allowance)	2,545	2,549,124
	2,121	2,121,208
J. Adjustment to Redevelopment Obligation Retirement Fund $(G - (H + I) = J)$	216	216,477
K Adjustment to RPTTF	\$ 1,833,714.00	14.00
	AND THE RESIDENCE OF THE PROPERTY OF THE PROPE	The second secon

Certification of Oversight Board Chairman: Pursuant to Section 34177(m) of the Health and Safety code, I hereby certify that the above is a true and accurate Recognized Obligation Payment Schedule for the above named agency.

Name

Name

Signature

Signature

Phillip Cox, Successor Agency Oversight Board Vice-Chair

Title

08/17/2012

Name of Successor Agency: County of Tulare County:

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III)
January 1, 2013 through June 30, 2013

August 17, 2012

Oversight Board Approval Date:

						_					
									Funding Source	once	
Project Name / Debt Obligation	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Pavee	Description/Project Scope	Project Area	Outstanding T Debt or Obligation	Total Due During Fiscal Year 2012-13 LMIHF	Bond	Reserve Admin Balance Allowance	RPTTF	Other   Six-Month Total
Ref. Grand Total						48	981		\$ 170,000	\$ 1,880,191	+
1 2007 Tax Altocation Bond Rengione	03/01/07	01/01/32	U. S. Bank	Bonds issued-installation SW Oralnage	Richgrove	1,372,000.00	103,552			28,065	28,065
1a 2007 Tax Allocation Bond Religione	03/01/07	01/01/32	U. S. Bank	Reserve Amount	Richgrove	10,670.00	10,670			0	0
1b 2007 Tax Allocation Bond Rengion	03/01/07	01/01/32	U. S. Bank	Trustee Fee	Richgrove	2,200.00	2,200			0	0
2 2009 Tax Allocation Bond curerons:	01/13/09	08/01/33	U. S. Bank	Bonds issued-rehab/upgrade WWT Facility	Cutter-Orosi	1,713,000.00	123,018			37,780	37,780
2a 2009 Tax Allocation Bond cure-onsi	01/13/09	08/01/33	U. S. Bank	Trustee Fee	Cutter-Orosi	2,200.00	2,200			0	0
2b 2009 Tax Allocation Bond cute-cross	01/13/09	08/01/33	U. S. Bank	Reserve Amount	Cutter-Orosi	12,636.00	12,636			o	0
2c Acceleration of Long Term debt	01/13/09	08/01/33	U. S. Bank	Acceleration of payments	Cuffer-Orosi	00.0	1,727,836			830,041	830,041
3 CIEDB Loan Goshen	11/01/02	08/01/32	Wells Fargo/I-Bank	Betty Drive Phase 1 realignment	Goshen	1,415,470.85	94,980			21,727	21,727
3a CIEDB Loan Goshen	11/01/02	08/01/32	Wells Fargo/l-Bank	Annual Fee	Goshen	4,398.65	4,399			0	0
4 Pledge Goshen	12/17/96	08/01/32	U. S. Bank	Installation of sewer collection system	Goshen	1,264,281.55	53,000			o	0
The second control of					Earlimart, Ivanhoe,						
				:	Goshen, Culter- Orosi, Poplar,	_				1	
6 08-CalHome-4913 Match	06/24/08	9/9/2013	SHE	Housing Rehabilitation	Picket	46,342.00	46,342			46,342	46,342
8 09-518G-6419 Match	60//0//0	12/15/17	Contractor & SHE	Wannoe well & Reliab Di Vela Ciuz	Farliment	2000,0	200,5			200,0	ODD'S
	300	3	CSET, VSBDC,	Mirro Duniscen Loop and Consider	Cutter-Orosi,	34 170 19	34 170			34 170	34 170
9-EDEF-6541 Match	08/11/08	21/15/71	Configetor & KWA	Wildio, Dusiness Loans and Capada	Castro	40.004.00	071,10		The second secon	24.15	46.064
O 1 0-HOME-6795 Program Match	08/31/10	06/30/13	SHE	Housing Rehabilitation & PTHB	Gosnen	46,061.00	46,001			40,00	40,001
C 1-Caltrans- Match	03/22/11	02/28/14	County of Lulare	Gosnen Transportation/Comm. Plan	Costigi	00.676,02	670,02	1		200,019	610,02
1-PTEC-7642	05/17/11	12/31/13	County of Tulare	Goshen Community Plan Study	Cosnen	00:00/	00/	1		00/	/00/
18 11-PTEC-7642	05/17/11	12/31/13	County of Tulare	Pixley Harmon Field Study	Pixiey	00.007	007			007	00/
21 STPLHSR-5946 SR2S Match	11/18/08	05/12/13	County of Tulare	Culler-Orosi Golden Valley School	Cutier-Orosi	50,000,00	000,06			20,000	20,000
22 SR2SL-59466991 SR2S Match	11/09/10	06/30/15	County of Tulare	Pixley Court Street	Pixley	27,200.00	27,200			27,200	007,12
23 Transportation Enhancement Match	01/11/11	07/01/17	County of Tulare	Pixley Downtown Improvements	Pixley	28,625.00	629,82			CZ9'9Z	529,82
26 Employee Insurance Costs	N/A	٧Z	County of Tulare	Unemptoyment Insurance	All 8 project areas	60,000.00	900'09			30,000	30,000
32.33. 35.37 Gashen Community Improvement	A/N	Α'M	Hydro Grow, Ewing Irrigation, Calwater	Storm Water Drainage Basin	Goshen	45,000.00	45,000			20,468	20,468
			Goshen CSD, Delta								
38,39, 40 Goshen Residential Properties	V/N	N/A	Tulare Co Fire Dept	Julipel property, weed Abarement rine Prevention	Goshen	826.00	826			782	782
	11/01/2002	08/01/2032	Controller	Tax payer report	Goshen	70.00	70			70	70
45 Pixley Property	ΝΆ	N/A	Tulare Co Fire Dept	Tulare Co Fire Dept Weed Abatement Fire Prevention	Pixley	00.009	9009			300	300
57 Delta Vector Confrol District	N/A	N/A	Delta Vector Control D	Mosquito Abatement for Jasmine property	Nanhoe	40.00	40			40	04
70 Employee Costs	NA	Α/N	County of Tulare	Successor Agency employee charges	All o project	170,000.00	340,000		170,000	0	170,000
AB 1484 RDA Dissolution Audit	TBD	TBD	Pressley & Associates 1484	Complete audit requirements stated in AB 1484	All 8 project areas	00'000'09	60,000			60,000	000'09
touties of principles	TBO	TRD	TBD	Retention of Housing function	All 8 project areas	50,000.00	50,000			000'09	000'09
12 Housing Consultant				Assist in managing the requirements for RDA	All 8 project	00000	50.000			20,000	50 000
73 Legal Advice	180	Cal	091	dissolution	500.00	2000000			-		
19 CMAQ-TUL-10-025 Match FY13/14	03/02/10	N/A	County of Tulare-RMA	New Poplar-Cotton Center curb,gutter, sidewalk	Poplar	175,897.00	175,897	+	-	175,897	175,897
41 Goshen Community Improvement	12/28/11	NA	St of California	Betty Drive Repayment to State	Donlar	171 081 37	171 081			11,2,21	0
49 Poplar-Cotton Center Comm Imp	01/18/12	NA.	Califaris	rill asu uciui groi culanori iliproveritei ila							
51 Washington/Church	09/21/10	N/A	County of Tulare-RMA	County of Tulare-RMA Infrastructure/Circulation Improvements	Earlimart	94,330.27	94,330			94,330	94,330
54 Ivanhoe Downtown Phase 2	09/20/11	N/A	County of Tulare	Infrastructure/Circulation Improvements	lvanhoe	140,955.00	140,955	+		45,000	45,000
55 Ivanhoe Community Improvements	09/20/11	N/A	General Services	Comm Center structural repair/upgrade	hannon	54 000 00	000,01			24,000	54 000
58 Ivannoe Sidewalk project	11/02/60	V/M	St tr camorina	Possible (chayillelli - Illiar on persona	14411100		Tarable a communication	1	The second secon	The state of the s	1

Name of Successor Agency: County:

COUNTY OF TULARE COUNTY OF TULARE

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III) -- Notes (Optional) January 1, 2013 through June 30, 2013

Topical decision of the last o	January 1, 2015 through June 30, 2015
Item #	Notes/Comments
	19 Item is in dispute with the DOF. Execution date is BOS approval date.
	ltem is in dispute with the DOF. Execution date is invoice date from CalTrans. Public Works disputing NEPA issue, amount may not be owed.
	49 Item is in dispute with the DOF. Execution date is BOS approval date.
	1st ltem is in dispute with the DOF. Execution date is BOS approval date.
	s4 Item is in dispute with the DOF. Execution date is BOS approval date.
	ss ltem is in dispute with the DOF. Execution date is BOS approval date.
	ltem is in dispute with the DOF. Execution date is BOS approval date.
F 2	
L.	

COUNTY OF TULARE

Name of Successor Agency: County:

Pursuant to Health and Safety Code section 34186 (a)
PRIOR PERIOD ESTIMATED OBLIGATIONS vs. ACTUAL PAYMENTS
RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS I)
January 1, 2012 through June 30, 2012

Ref # Project Name / Debt Obligation   Grand Total	Description/Project Scape lends issuescinstination SW Drainage lends issuescinstination SW Drainage lends issuescinstination SW Drainage lends issuescinstination lends issuescinstination lends of Swart collection system rousing Rehabiliation rousing Rehabiliation rousing Rehabiliation rousing Rehabiliation lousing Rehabiliation	Project Area \$  Rudgrove Code-Crost Code-Cro	Essimate Actual S	Estimate Actual S S S S S S S S S S S S S S S S S S S	Ed	Reserve Balance	Admin Allowance Estimate Ac S 250,000 \$	tual 211,439	Estmate \$ 2.299,124 \$ \$ 2.99,124 \$ \$ \$ 38,960,55	Actual Estimate 22,121,209 5 - 23,98.12 38,960,55	Other ate Actual
Project Name / Debt Obligation  Grand Total  Z007 Tax Aliciation Bond execution  CECB Lead Gostlern  CECB Lead Gostlern  CECB Lead Costlern  CEC Aliciane 242 Match  CEC Aliciane 244 Matc	Description/Project Scope lends issued-institution SW Orainage lends issued-institution SW Orainage deministration Feet Issued-institution SW Orainage deministration Feet Issued Conference letty Drive Phases I resignment description of Separation of Separation of Separation Institution SW Orainage foundation of Separation SW Orainage declaration SW Orainage SW Orainage varhoe Well & Rehab of Vera Gruz Altro, Business Leans and Façade varhoe Well & Rehab of Vera Gruz stand Multifamily New Construction document Rehabilisation & Thele Gurth Multifamily New Construction document Rehabilisation & Thele Gurth Multifamily Bette Dainfing The Construction of SW ORAINAGE TOWNS AND CONSTRUCTION TOWNS AND CONSTRUCT		[0]	9	(c)	Actual S	Estimate \$ 250,000	88		2.208 5.12 50.55	-   8   -
New Propert Name Death Obligation   Ref # Propert Name Death Obligation   1   2007 Tax Allocation Bond General 2   2   2009 Tax Allocation Bond General 2   2   2009 Tax Allocation Bond General 3   DEBU Loan Coasten   1   2007 Tax Allocation Bond General 3   2008 Tax Allocation Bond General 3   2008 Loan Coasten   2   2009 Tax Allocation Bond General 3   2008 Loan Coasten   2   2008 Loan Coasten   2   2008 Loan Coasten   2   2008 Loan Coasten   2   2   2   2   2   2   2   2   2	Description/Project Scope  The state of the	w	<u>σ</u>	<i>σ</i>	φ	- Linda	\$ 250,000	88	ŭ	,208 \$ 36.12 50.55	<del> </del>
2007 Tax Microsion Bond sequent 1007 Tax Microsion Bond sequent 2009 Tax Microsion Bond Sequen	lorid issued-institution SW Oranage Warning issued-institution SW Oranage Warning issued-institution of the Switzen WAYT Facility Warning Issued-institution or the Switzen Warning Issued or Readington Housing Retabilitation Housing Retabilitation Housing Retabilitation Housing Retabilitation Warno Business Loans and Façade Warnon Markening New Constitution Housing Rehabilitation & Thile Warnon Markening Rehabilitation Plan Rehaming Rehabilitation Plan Rehaming Rehabilitation Plan Rehaming Rehaming Warnon Transcondition Plan Rehaming Parabilitation Plan Rehaming Parabilitation Plan Rehaming Rehaming Warnon Transcondition Plan Rehaming Parabilitation Plan Rehaming	Richgrove Culter-Oreal Culter-Oreal Culter-Oreal Coshen Goshen All Sproject at reas Estimat, Univer-Oreal, Poblar Vantroe, Costen Culter-Oreal, Poblar Richgrove Estimant, Culter-Oreal, Pinkey Vantroe, Estimant, Culter-Oreal, Poblar Richgrove Estimant, Culter-Oreal, Pinkey Vantroe Estimant Invarior Costen Costen Traver Gosthen Gosthen Gosthen Gosthen								29,168,12 38,860,55	
2093 16 AUGGAIGN BOND Georges 2003 16 AUGGAIGN BOND Georges 2003 18 AUGGAIGN BOND Georges 2003 18 AUGGAIGN BOND Georges 2003 18 AUGGAIGN BOND Georges 2004 CAPATON BOND GEORGES 2004 CAPATON BOND GEORGES 2004 STBG-6419 Match 2004 STBG-6419 STBG-6419 Match 2004 STBG-6419 STBG-6419 MATCH 2004 STBG-6419 STB	In superior interaction in the control and in the c	Culter-Orosi Content-Orosi Content Costen Costen Costen Costen Costen Costen Caller-Orosi, Policy varive, Costen Richtron Costen Richtron Costen Richtron Costen Co						_		38,860.55	_
2009 Tax Allication Bond acrees People Load Gosten People Call Gosten Ge-Californe-242 Match Ge-Californe-242 Match Ge-Californe-242 Match Ge-Californe-242 Match Ge-EDE-5894 Proget Match Ge-Rough Call Call Call Call Call Call Call Cal	denination fee  denination of the state of t	Collectorosi Costen Gosten All Brodel areas All Brodel areas Earlman Narhoe Gosten Collectorosi, Popiar Paley varhoe Gosten Culer-Cross, Popiar Rohgove Earlman Culer-Cross, Phely Narhoe Earlman Culer-Cross, Popiar Popiar Rohgove Earlman Culer-Cross, Popiar Popiar Rohgove Earlman Culer-Cross, Popiar Narhoe Costen Costen Traver Gosten Gosten Gosten Gosten									
CIEDB Loan Goshen People Goshen Ge-Galforne-242 March Ge-Calforne-4913 March Ge-Calforne-4913 March Ge-Calforne-4913 March Ge-EDE-5994 March Ge-EDE-5994 March Ge-EDE-59419 March Ge-Calforne-4913 March Ge-Calforne-4913 March Ge-Calforne-4913 March Ge-Calforne-6919 Program March TO-HOME-63199 Program March	Setty Drive Phase 1 realignment of the phase 1 realignment of the phase of the phas	Gosten Gosten Gosten Gosten Ali Broject al reas Esafmari, Vanhoe, Gosten Culter-Chosi, Popiar, Pixiey vanhoe, Costen, Culter-Chosi, Popiar, Pixiey Richgrove Esafman, Culter-Chosi, Pixiey Nanhoe Esafman, Culter-Chosi, Fox							Í	2,410,00	
Pedge Gosther Section 1996 Gosther 1996 Gost	natialision of sewer collection system rotasing Reheabilision rotasing Reheabilision rotasing Reheabilision rotasing Reheabilision rotasing Reheabilision Re	All Gosten All Gosten All Gosten All Gosten Carlman Harbine Gosten Carlman Cost Popial Phely Warning Carles Offices Floring Cost Phely Warning Carles Offices Carlman Culter Cost Phely Warning Carles Offices Carlman Cost Cost Phely Warning Carles Offices Carlman Cost Cost Phely Warning Carles Offices Carles Offices Fraver Gosten Gosten Gosten Gosten Gosten								22,508.43	
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23 Transportation Enhancement Match County of Tulare		Pixiey							-		
24 11-CaiHome Match County of Tulare	T	Gosnen							1	151 981 02	
25 Employee Casts Employees of Agency	7	All 8 project areas			-				1	27 450 00	
26 Employee insurance Costs County of Tulare		All 8 project areas							0 800 76	2 179 55	
27 Office Related Costs County of Tulare		All 8 project areas								95 990 59	-
28 Administration Charges Admin Staff	Administration Payroll	Ail 8 project areas						┿		20,000,000	
29 County Department Chrgs Department Employees	Joyees GIS, Prop MGT, Building	All 8 project areas						2,007.01			
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31	Betty Drive Phase 2A and 2B	Goshen				-			00,000,000,	2000,000,1	
Goshan Community Improvement		Goshen						15,300			
33	Contract 12230PWA5921	Goshen					30,009,1	000'1			+
35	Storm Water Drainage Basin	Goshen									
37 Goshen Community Improvement	Storm Water Drainage Basin Utility	Goshen				-	4	700'/			
38 Goshen Residential Properties	Sewer connection	Goshen					84.00	\$			
39 Goshen Residential Properties	Delta Vector Control Dist Mosquito Abatement for Juniper property	Goshen					20,00				
1		Goshen					300,000		19 217 91		
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64	Infrastructure/Circulation Improvements	Poplar	***************************************							0.100,11	
1	-RMA Infrastructure/Circulation Improvements	Earlimart									
Ivanhoe Downtown Phase 2		Ivanhoe							45,000,00		
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58 Ivanhoe Sidewalk project St of California	7	vanhoe					34 606 00	17 231	1		
Financial Statement Audit	ciates	All 6 project areas				-			\$ 14,565,60	14,565,60	
65 Airport Lease agreement		All 8 project areas					\$ 179,000,00	166.838			
70 Employee Costs		All 8 project areas						,		The state of the s	
27 Office Related Costs		All d project areas					ľ				
AdminAllow 28 Administration Charges Admin Staff	Administration Payroll	All 8 project areas							(260.055)		

## **Successor Agency Contact Information**

Name of Successor Agency:

County:

COUNTY OF TULARE

COUNTY OF TULARE

Primary Contact Name:

Primary Contact Title:

Address

Contact Phone Number:

Contact E-Mail Address:

Secondary Contact Name:

Secondary Contact Title:

Secondary Contact Phone Number:

Secondary Contact E-Mail Address:

Roger Hunt

Asst RMA Director-Admin

5961 S. Mooney Blvd Visalia CA 93277

(559) 624-7007

rhunt@co.tulare.ca.us

Sophia Almanza

Fiscal Manager

(559) 624-7030

slalmanza@co.tulare.ca.us

915 L STREET M GACRAMENTO CA M 96814-3706 M WWW.DQF.CA.GQV

October 12, 2012

Mr. Roger Hunt, Assistant RMA Director County of Tulare 5961 S. Mooney Blvd Visalia, CA 93277

Dear Mr. Hunt:

Subject: Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (m), the County of Tulare Successor Agency (Agency) submitted a Recognized Obligation Payment Schedule (ROPS III) to the California Department of Finance (Finance) on August 28, 2012 for the period of January through June 2013. Finance has completed its review of your ROPS III, which may have included obtaining clarification for various items.

HSC section 34171 (d) defines enforceable obligations. Based on a sample of line items reviewed and application of the law, the following do not qualify as enforceable obligations:

- HSC section 34163 (b) prohibits a redevelopment agency (RDA) from entering into a contract with any entity after June 27, 2011. Therefore, following items are not enforceable obligations and not eligible for Redevelopment Property Tax Trust Fund (RPTTF) funding:
  - o Item No. 21 Cutler-Orosi Golden Valley School project in the amount of \$50,000. The contract provided was between the County and the contractor, not the RDA.
  - Item Nos. 32, 33, 35 and 37 Goshen Community Improvement Project in the amount of \$45,000. The contract provided for items 32 and 33 was between the County and the contractor, not the RDA. There were no contracts provided for items 35 and 37.
- Item No. 72 Housing consultant costs for \$50,000. HSC section 34176 (a) (1) states that the housing entity shall be responsible for the housing functions and obligations previously performed by the RDA. Therefore, the housing entity is responsible for its own operations and administrative costs.
- Based on review of additional information provided with the Agency's appeal letter, the following items remain denied as enforceable obligations and are not eligible for RPTTF funding;
  - Item No. 19 CMAQ-TUL-10-025 Match FY13/14 in the amount of \$175,897.
     No contract has been executed to show RDA funds were obligated as matching funds.

- o Item Nos. 41, 51, 55 and 58 Various improvement projects in the amount of \$270,544. Review of contracts and documents provided showed that items were obligations of the County and not the RDA.
- o Item No. 49 Poplar-Cotton Center Community improvement in the amount of \$171,081. The RDA received federal funding from the California Department of Transportation (Caltrans) to complete the project. However, due to noncompliance issues the RDA was required to remit to Caltrans \$171,081. The payment should be made using other funding, not RPTTF funding.
- o Item No. 54 Ivanhoe Downtown Phase 2 project in the amount of \$140,955. According to the appeal letter, item is related to remaining funds needed for the final phase of the project. The additional documents provided is an agreement between the County and the RDA for staff services and not construction costs related to the project.
- Administrative costs claimed for RPTTF exceed the allowance by \$113,485.
   HSC section 34171 (b) limits the 2012-13 administrative expenses to three percent of property tax allocated to the Agency or \$250,000, whichever is greater.

Amount administrative costs for fiscal year 2012-13	\$250,000
Administrative costs claimed for July through December 2012	193,485
Administrative costs claimed for January through June 2013	170,000
Overage	\$113,485

Except for items denied in whole or in part as enforceable obligations as noted above, Finance is approving the remaining items listed in your ROPS III. If you disagree with the determination with respect to any items on your ROPS III, you may request a Meet and Confer within five business days of the date of this letter. The Meet and Confer process and guidelines are available at Finance's website below:

http://www.dof.ca.gov/redevelopment/meet and confer/

The Agency's maximum approved Redevelopment Property Tax Trust Fund (RPTTF) distribution for the reporting period is \$1,324,797 as summarized below:

Approved RPTTF Distribution Amount	ELECTRIC TOTAL	
For the period of January through June 2013		
Total RPTTF funding requested for obligations	\$	1,880,191
Less: Six-month total for items denied or reclassified as administrative cost		
Item 21		50,000
Items 32, 33, 35 and 37		20,468
Item 72		50,000
Item 19		175,897
Item 41		12,214
Item 51		94,330
Item 54		45,000
Item 55		110,000
Item 58		54,000
Total approved RPTTF for enforceable obligations	\$	1,268,282
Plus: Allowable RPTTF distribution for administrative cost for ROPS III		56,515
Total RPTTF approved:	\$	1,324,797
Administrative Cost Calculation		
Total RPTTF for the period July through December 2012	\$	995,178
Total RPTTF for the period January through June 2013		1,268,282
Total RPTTF for fiscal year 2012-13:	\$	2,263,460
Allowable administrative cost for fiscal year 2012-13 (Greater of 3% or \$250,000)		250,000
Administrative allowance for the period of July through December 2012		193,485
Allowable RPTTF distribution for administrative cost for ROPS III:	\$	56,515

Pursuant to HSC section 34186 (a), successor agencies were required to report on the ROPS III form the estimated obligations and actual payments associated with the January through June 2012 period. The amount of RPTTF approved in the above table will be adjusted by the county auditor-controller to account for differences between actual payments and past estimated obligations. Additionally, these estimates and accounts are subject to audit by the county auditor-controller and the State Controller.

Please refer to the ROPS III schedule that was used to calculate the approved RPTTF amount:

http://www.dof.ca.gov/redevelopment/ROPS/ROPS III Forms by Successor Agency/.

All items listed on a future ROPS are subject to a subsequent review. An item included on a future ROPS may be denied even if it was not questioned from the preceding ROPS.

The amount available from the RPTTF is the same as the property tax increment that was available prior to enactment of ABx1 26 and AB 1484. This amount is not and never was an unlimited funding source. Therefore, as a practical matter, the ability to fund the items on the ROPS with property tax is limited to the amount of funding available to the successor agency in the RPTTF.

Mr. Roger Hunt October 12, 2012 Page 4

Please direct inquiries to Beliz Chappuie, Supervisor or Cindie Lor, Lead Analyst at (916) 445-1546.

Sincerely,

1 3

STEVE SZALAY

Local Government Consultant

cc: Ms. Sophia Almanza, Fiscal Manager, County of Tulare Ms. Rita A. Woodard, Auditor-Controller, Tulare County



915 L STREET & BACHAMENTO CA # 95614-3706 & WWW.DDF.CA.GDV

May 25, 2012

Roger Hunt, Assistant RMA Director of Administration/ Community Development Tulare County 5961 South Mooney Blvd. Visalia, CA 93277

Dear Mr. Hunt:

Subject: Recognized Obligation Payment Schedule Approval Letter

Pursuant to Health and Safety Code (HSC) section 34177 (I) (2) (C), the Tulare County Successor Agency (Agency) submitted Recognized Obligation Payment Schedules (ROPS) to the California Department of Finance (Finance) on April 13, 2012 for the period of January to June 2012 and May 23, 2012 for the period of July to December 2012. Finance is assuming appropriate oversight board approval. Finance has completed its review of your ROPS, which may have included obtaining clarification for various items.

Except for items disallowed in whole or in part as enforceable obligations noted in Finance's letter dated April 19, 2012, Finance is approving the remaining items listed in your January to June ROPS.

## July to December 2012 ROPS:

HSC section 34171 (d) lists EO characteristics. Based on a sample of items reviewed and application of the law, the following do not qualify as EOs:

- Form A, items 19, 41, 49, 54, 55, and 58- various projects with contracts executed after June 28, 2011 totaling \$664,147. HSC section 34163 (b) prohibits the Agency from entering into contracts with any entity after June 28, 2011.
- Form A, item 51 Earlimart Ped Safety Washington project in the amount of \$94,330.
   This contract is between the County and Halopoff & Sons, Inc. and does not include Agency; therefore, this is not an EO.

This is our determination with respect to any items funded from the Redevelopment Property Tax Trust Fund (RPTTF) for the June 1, 2012 property tax allocations. If your oversight board disagrees with our determination with respect to any items not funded with property tax, any future resolution of the disputed issue may be accommodated by amending the ROPS for the appropriate time period. Items not questioned during this review are subject to a subsequent review, if they are included on a future ROPS. If an item included on a future ROPS is not an enforceable obligation, Finance reserves the right to remove that item from the future ROPS, even if it was not removed from the preceding ROPS.

Please refer to Exhibit 12 at <a href="http://www.dof.ca.gov/assembly\_bills\_26-27/view.php">http://www.dof.ca.gov/assembly\_bills\_26-27/view.php</a> for the amount of RPTTF that was approved by Finance based on the schedule submitted.

As you are aware the amount of available RPTTF is the same as the property tax increment that was available prior to ABx1 26. This amount is not and never was an unlimited funding source. Therefore as a practical matter, the ability to fund the items on the ROPS with property tax is limited to the amount of funding available in the RPTTF.

Please direct inquiries to Evelyn Suess, Supervisor or Mindy Patterson, Lead Analyst at (916) 322-2985.

Sincerely,

MARK HILL Program Budget Manager

cc: Ms. Rita A. Woodard, Auditor-Controller, Tulare County

Ms. Sharla Allison, Chief Accountant, Tulare County

Ms. Sophia Almanza, Fiscal Manager-Administration, Tulare County

915 L STREET & SACRAMENTO CA & 95814-3706 & WWW.DOF.CA.BOY

April 26, 2012

Roger Hunt, Assistant RMA Director of Administration/ Community Development Tulare County 5961 South Mooney Blvd. Visalia, CA 93277

Dear Mr Hunt:

Pursuant to Health and Safety Code (HSC) section 34177 (I) (2) (C), the Tulare County (County) Redevelopment Agency (Agency) submitted a Recognized Obligation Payment Schedule (ROPS) to the California Department of Finance (Finance) on April 13, 2012 for the period January to July 2012. Finance staff contacted you for clarification of items listed in the ROPS.

HSC section 34171 (d) lists enforceable obligation (EO) characteristics. Based on a sample of line items reviewed and application of the law, the following do not qualify as EOs:

- Form A, items 19, 41, 49, 54, 55, 58 and 61 various projects with contracts executed after June 28, 2011 totaling \$686,147. HSC section 34163 (b) prohibits the Agency from entering into contracts with any entity after June 28, 2011.
- Form A, item 51 Earlimart Ped Safety Washington project in the amount of \$94,330. This contract is between the County and Halopoff & Sons, Inc. and does not include Agency; therefore, this is not an EO.
- Form A, items 27 and 28 office and administrative costs totaling \$118,524. These items appear to be duplicates from page 3 (Form C) in the administrative cost section.
- Administrative expenses totaling \$247,198. HSC section 34171 (b) limits administrative expenses to five percent of property tax allocated to the successor agency or \$250,000, whichever is greater. Five percent of the property tax allocated is \$91,896. Therefore, out of the \$497,198 claimed, the Agency is limited to the \$250,000 minimum funding for administrative expense. The following items are considered administrative expenses:
  - o Form A Items 25-26
  - o Form C All items listed

As authorized by HSC section 34179 (h), Finance is returning your ROPS for your reconsideration. This action will cause the specific ROPS items noted above to be ineffective until Finance approval. Furthermore, items listed on future ROPS will be subject to review and may be denied as EOs.

If you believe we have reached this conclusion in error, please provide further evidence that the items questioned above meet the definition of an EO.

Mr. Hunt April 26, 2012 Page 2

Please direct inquiries to Evelyn Suess, Supervisor or Mindy Patterson, Lead Analyst at (916) 322-2985.

Sincerely,
Mark H26

MARK HILL

Program Budget Manager

cc: Ms. Rita A. Woodard, Auditor-Controller, Tulare County

Ms. Sharla Allison, Chief Accountant, Tulare County

Ms. Sophia Almanza, Fiscal Manager-Administration, Tulare County

## Attachment G

Summary of Balances Available for Allocation To Affected Taxing Entities Tulare County Successor Agency of the former Tulare Counte Redevelopment Agency Other than Low and Moderate Income Housing Fund

## SUMMARY OF BALANCES AVAILABLE FOR ALLOCATION TO AFFECTED TAXING ENTITIES

Total amount of assets held by the successor agency as of June 30, 2012 (procedure 5)	\$	5,576,005
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)		229,827
Less assets legally restricted for uses specified by debt covenants, grant restrictions, or restrictions imposed by other		
governments (procedure 6)		(91,258)
Less assets that are not cash or cash equivalents (e.g., physical assets) - (procedure 7)		-
Less balances that are legally restricted for the funding of an enforceable obligation (net of projected annual revenues available to fund those obligations) - (procedure 8)		-
Less balances needed to satisfy ROPS for the 2012-13 fiscal year (procedure 9)		(2,474,616)
Less the amount of payments made on July 12, 2012 to the County Auditor-Controller as directed by the California Department of Finance	Marie de la Company	•
Amount to be remitted to county for disbursement to taxing entities	\$	3,239,958

Note that separate computations are required for the Low and Moderate Income Housing Fund held by the Successor Agency and for all other funds held by the Successor Agency.

NOTES: For each line shown above, an exhibit should be attached showing the composition of the summarized amount.

If the review finds that there are insufficient funds available to provide the full amount due, the cause of the insufficiency should be demonstrated in a separate schedule.