

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

**AGREED-UPON PROCEDURES ENGAGEMENT**

**DUE DILIGENCE REVIEW  
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 – Successor Agency Asset Listing _____	17
Attachment C– Successor Agency Asset Listing - Not Liquid_____	21
Attachment D– Cash Balances to be Retained_____	38
Attachment E– Summary of Balances Available for Allocation to Affected Taxing Entities_____	54

**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. 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.

*Pressley & Associates, Inc.*

Accountancy Corporation  
October 3, 2012

**Attachment A**  
**Agreed-Upon Procedures Engagement**  
**Due Diligence Review**  
**Low and Moderate Income Housing Funds**



**Agreed-Upon Procedures Engagement  
Due Diligence Review – 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:

**Agreed-Upon Procedures Engagement  
Due Diligence Review – Low and Moderate Income Housing Funds**

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:** The former redevelopment agency has indicated that no transfers were made to the city or county during the period of January 1, 2011 through January 31, 2012.

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:** The Successor Agency has indicated that no transfers were made to the city or county during the period of February 1, 2012 through June 30, 2012.

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:** This is not applicable as no transfers we made to the city or county during the above mentioned periods.

**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.*

**Agreed-Upon Procedures Engagement  
Due Diligence Review – Low and Moderate Income Housing Funds**

**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:** The former redevelopment agency has indicated that no transfers were made to any other public agency or to private parties during the period of January 1, 2011 through January 31, 2012.

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:** The Successor Agency has indicated that no transfers were made to any other public agency or to private parties during the period of February 1, 2012 through June 30, 2012.

**Agreed-Upon Procedures Engagement  
Due Diligence Review – Low and Moderate Income Housing Funds**

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:** This is not applicable as no transfers we made to the city or county during the above mentioned periods.

**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 procedure is not required for the AUP due October 1, 2012.

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 procedure is not required for the AUP due October 1, 2012.

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:** This procedure is not required for the AUP due October 1, 2012.

**Agreed-Upon Procedures Engagement  
Due Diligence Review – Low and Moderate Income Housing Funds**

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:** This procedure is not required for the AUP due October 1, 2012.

**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:** A listing of all assets of the Low and Moderate Income Housing Fund was prepared. The Department of Finance Housing Asset List was prepared by the former redevelopment agency and submitted in June 2012. It was determined that there were differences in the asset amounts on this report from the underlying accounting records. Accordingly, the Housing Asset List is being amended and resubmitted to reflect the appropriate amounts. Please see Attachment B.

**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.*

**Agreed-Upon Procedures Engagement  
Due Diligence Review – Low and Moderate Income Housing Funds**

**Suggested Procedure(s):**

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.)

**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).

**Agreed-Upon Procedures Engagement  
Due Diligence Review – Low and Moderate Income Housing Funds**

**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 were not from other assets considered to be legally restricted, 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 other assets considered to be legally restricted, 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 Successor the Agency as restricted.

**Findings:** The June 30, 2012 asset balances were not from other assets considered to be legally restricted, therefore this procedure is not applicable.

**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.

**Agreed-Upon Procedures Engagement  
Due Diligence Review – Low and Moderate Income Housing Funds**

**Findings:** No restrictions were noted, therefore this procedure is not applicable.

**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:** The Successor Agency is reporting \$1,995,570 in housing related deferred loans receivable that are listed at the current balance of the loan as of June 30, 2012.

Land held for resale is shown at purchase cost of \$34,573.

The total amount of not liquid assets have the value of \$2,030,143 at June 30, 2012, see Attachment B.

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:** Deferred loans are listed at the current outstanding balance at June 30, 2012. The balance is consistent with balances presented in previous audited financial statements less any current payments. See Attachment C which includes the original Housing Asset List to the DOF and the corrected deferred payment loan schedule.

Land held for resale is held at purchase cost which has been adjusted from previous audited financial statements the balance of \$69,460 to \$57,831 a write down of \$11,629. Additionally, Land was sold during the year in the amount of \$23,258 showing the transferred balance of \$34,573 to the Successor Agency see Attachment B and C.



**Agreed-Upon Procedures Engagement  
Due Diligence Review – Low and Moderate Income Housing Funds**

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:** The current year sales proceeds were deposited in a fund that includes restricted program income from the related grants. The Successor Agency has not provided documentation to verify that the proceeds or a portion thereof, should not have been deposited in the Successor Agency trust fund.

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:** The assets included in 7(A) were not valued at estimated market value.

**Citation:**

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

**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.

**Agreed-Upon Procedures Engagement  
Due Diligence Review – Low and Moderate Income Housing Funds**

**Findings:** No asset balances that 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.

**Agreed-Upon Procedures Engagement  
Due Diligence Review – Low and Moderate Income Housing Funds**

- 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.

**Agreed-Upon Procedures Engagement  
Due Diligence Review – Low and Moderate Income Housing Funds**

- 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.

**Agreed-Upon Procedures Engagement  
Due Diligence Review – Low and Moderate Income Housing Funds**

**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 \$147,403 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 D.

**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.*

**Agreed-Upon Procedures Engagement  
Due Diligence Review – Low and Moderate Income Housing Funds**

**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 E 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 \$3,792,521.

**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**  
**Successor Agency Asset Listing**

County of Tulare Successor Agency of the former Tulare County Redevelopment Agency  
Low and Moderate Income Housing Fund - Due Diligence Report

Total amount of assets held by Successor Agency

	Successor Agency Balances <u>June 30, 2012</u>
Cash and cash equivalents	\$ 3,939,924
Deferred payment loans	1,995,570
Land held for resale	<u>34,573</u>
Total amount of assets held by Successor Agency at June 30, 2012	<u><u>\$ 5,970,067</u></u>



County of Tulare Successor Agency of the former Tulare County Redevelopment Agency  
Low and Moderate Income Housing Fund - Due Diligence Report

Successor Agency asset listing - non liquid

	<u>Audited Balances June 30, 2011</u>	<u>Successor Agency Balances June 30, 2012</u>	<u>Difference</u>	<u>Explanation</u>
Deferred payment loans	2,001,184	1,995,570	5,614	Current year payments received

		<u>Line #</u>	<u>As shown on Successor Agency Housing Asset List to DOF</u>		
Land held for resale					
107-190-048	15,506	1	11,629	3,877	(1)
107-190-046	15,505	2	11,629	3,876	(1)
107-190-049	15,505	3	11,629	3,876	(1)
075-070-044	8,009	4	8,009	-	
073-024-024	14,935	5	14,935	-	
	<u>69,460</u>		<u>57,831</u>	<u>11,629</u>	
Item sold during the year.		2	(11,629)		
Item sold during the year.		3	(11,629)		
			<u>34,573</u>		

Explanation detail

- (1) Successor Agency stated amount given as backup for audited financial statements represents one parcel developed into four lots for resale, of which three remain.

Tulare County Redevelopment Agency  
 Successor Fund Trial Balance  
 June 30, 2012

		BSA OBJ		BSA/OBJ/RSRC		Account Type	Beginning Balance	Current Debits	Current Credits	Ending Balance
FY	AP Fund	RSRC	BSA	OBJ	RSRC					
2012	13	RA6	1100		1100 - Cash In Treasury	Assets	3,939,923.58	0.00	0.00	3,939,923.58
2012	13	RA6	1611		1611 - Bmir Loan Cdbg/Redevelopment	Assets	28,339.29	0.00	0.00	28,339.29
2012	13	RA6	1617		1617 - Dpl Receivables	Assets	1,967,230.65	0.00	0.00	1,967,230.65
2012	13	RA6	2000		2000 - Warrants Payable	Liabilities	(2,626.00)	0.00	0.00	(2,626.00)
2012	13	RA6	2100		2100 - Vouchers Payable	Liabilities	(32,112.00)	0.00	0.00	(32,112.00)
2012	13	RA6	2430		2430 - Due To Other Governments	Liabilities	(31,260.00)	0.00	0.00	(31,260.00)
2012	13	RA6	2610		2610 - Deferred Revenue-Unearned	Liabilities	(1,997,931.70)	0.00	0.00	(1,997,931.70)
2012	13	RA6	3014		3014 - Encumb-2012FY	Equity	0.00	0.00	0.00	0.00
2012	13	RA6	3056		3056 - Nonspendable L.T. Receivables	Equity	(0.74)	0.00	0.00	(0.74)
2012	13	RA6	O-2150		O-2150 - Professional & Specialized Exp	Encumbrances	0.00	0.00	0.00	0.00
2012	13	RA6	O-2150		O-2150 - Professional & Specialized Exp	Expenditures	419,846.00	0.00	0.00	419,846.00
2012	13	RA6	O-2240		O-2240 - Utilities	Expenditures	70.00	0.00	0.00	70.00
2012	13	RA6	O-3596		O-3596 - Interfd Exp-Program Admin Cost	Expenditures	7,428.21	0.00	0.00	7,428.21
2012	13	RA6	R-4010		R-4010 - Interest	Revenue	(14,462.93)	0.00	0.00	(14,462.93)
2012	13	RA6	R-4500		R-4500 - Extraordinary Gain or Loss	Revenue	0.00	0.00	0.00	0.00
2012	13	RA6	R-8200		R-8200 - Operating Transfers-In	Revenue	(4,284,444.36)	0.00	0.00	(4,284,444.36)

**Attachment C**

**Successor Agency Asset Listing – Not Liquid**

County of Tulare Successor Agency of the former Tulare County Redevelopment Agency  
Low and Moderate Income Housing Fund - Due Diligence Report

Total amount of assets held by Successor Agency

	Successor Agency Balances <u>June 30, 2012</u>
Cash and cash equivalents	\$ 3,939,924
Deferred payment loans	1,995,570
Land held for resale	<u>34,573</u>
Total amount of assets held by Successor Agency at June 30, 2012	<u><u>\$ 5,970,067</u></u>

County of Tulare Successor Agency of the former Tulare County Redevelopment Agency  
Low and Moderate Income Housing Fund - Due Diligence Report

Successor Agency asset listing - non liquid

	<u>Audited Balances June 30, 2011</u>	<u>Successor Agency Balances June 30, 2012</u>	<u>Difference</u>	<u>Explanation</u>
Deferred payment loans	2,001,184	1,995,570	5,614	Current year payments received

		<u>Line #</u>	<u>As shown on Successor Agency Housing Asset List to DOF</u>		
Land held for resale					
107-190-048	15,506	1	11,629	3,877	(1)
107-190-046	15,505	2	11,629	3,876	(1)
107-190-049	15,505	3	11,629	3,876	(1)
075-070-044	8,009	4	8,009	-	
073-024-024	14,935	5	14,935	-	
	<u>69,460</u>		<u>57,831</u>	<u>11,629</u>	
Item sold during the year.		2	(11,629)		
Item sold during the year.		3	(11,629)		
			<u>34,573</u>		

Explanation detail

- (1) Successor Agency stated amount given as backup for audited financial statements represents one parcel developed into four lots for resale, of which three remain.

## Agency Owned Properties

Tulare County Redevelopment Agency  
Schedule of Investment Property  
June 30, 2011

Assessor's Parcel No.	Previous Owner	Address	Zoning	Purchase Price	Date Paid	Agreement No.
1 073-024-24	Balzer, Pamela	4929 Ave 309 Goshen	A-1	\$ 14,934.73	10/24/2007	TC 23886
2 075-070-44	Marquez, Manuel Z	30907 Juniper Goshen	C-2	\$ 8,008.80	10/24/2007	TC 23416
3 295-030-21	Nevarez, Cornelio	12170 Ave 118 Pixlev	PD-M-1	\$ 3,303.85	10/30/2007	TC 23416
4 107-190-05	Garcia, Pete	15884 Jasmine Ave Ivanhoe	R-A	\$ 46,516.08	10/30/2007	
				\$ 72,763.46		

## ADDITIONAL INFO ON PROPERTIES

Paid from Budget No.	Resolution No. & Date	Resolution Date	Date Deed Recorded	Legal Description	Parcel Size	NOTES
1 RM4-RM4-2010-4324	RA 2006-01	9/19/2006	10/24/07	W/2 Lot 11 Tract 188 V20 P88 OM except E 66 ft	27.391 sq ft	
2 RM4-RM4-2010-4324	RA 2008-01	1/8/2008		Goshen Lts 7 & 8 Blk 88		
3 RM4-RM4-2010-4324	RA 2008-01	1/8/2008		Tr 121 Por Lt 25		
4 RI4-RI4-2010-4324	RA 2010-12	4/13/2010		Lt 5 Tr No 39		

### Successor Agency Contact Information

Name of Successor Agency:	<u>COUNTY OF TULARE</u>
County:	<u>COUNTY OF TULARE</u>
Primary Contact Name:	<u>Roger Hunt</u>
Primary Contact Title:	<u>Asst RMA Director-Admin</u>
Address	<u>5961 S. Mooney Blvd Visalia CA 93277</u>
Contact Phone Number:	<u>(559) 624-7007</u>
Contact E-Mail Address:	<u>rhunt@co.tulare.ca.us</u>
Secondary Contact Name:	<u>Sophia Almanza</u>
Secondary Contact Title:	<u>Fiscal Manager</u>
Secondary Contact Phone Number:	<u>(559) 624-7030</u>
Secondary Contact E-Mail Address:	<u>slalmanza@co.tulare.ca.us</u>

DEPARTMENT OF FINANCE  
HOUSING ASSETS LIST  
ASSEMBLY BILL X1 26 AND ASSEMBLY BILL 1484  
(Health and Safety Code Section 34176)

Former Redevelopment Agency: Tulare County Redevelopment Agency

Successor Agency to the Former Redevelopment Agency: County of Tulare

Entity Assuming the Housing Functions of the former Redevelopment Agency: County of Tulare

Entity Assuming the Housing Functions Contact Name: Roger Hunt Title Assistant Director, RMA Phone 559-624-7000 E-Mail Address rhunt@co.tulare.ca.us

Entity Assuming the Housing Functions Contact Name: \_\_\_\_\_ Title \_\_\_\_\_ Phone \_\_\_\_\_ E-Mail Address \_\_\_\_\_

All assets transferred to the entity assuming the housing functions between February 1, 2012 and the date the exhibits were created are included in this housing assets list.  
The following Exhibits noted with an X in the box are included as part of this inventory of housing assets:

Exhibit A - Real Property	X
Exhibit B- Personal Property	
Exhibit C - Low-Mod Encumbrances	
Exhibit D - Loans/Grants Receivables	X
Exhibit E - Rents/Operations	
Exhibit F- Rents	
Exhibit G - Deferrals	

Prepared By: Sandra Sabin

Date Prepared: 7/26/2012



Exhibit A - Real Property

County of Tulare  
Inventory of Assets Received Pursuant to Health and Safety Code section 34178 (a) (2)

Item #	Type of Asset	Legal Description	Current Value of Asset	Total square footage	Square footage reserved for low/mod income housing	Is the property equipped with a low/mod income housing unit?	Source of low/mod income housing	Based on Housing Success	Construction of housing unit to be provided	Contribution to acquisition costs funded with RDA funds	Contribution to acquisition costs funded with RDA funds	Date of construction or completion	Transfer of property to public agency
1	Single Family Home	107-190-048	\$93,600	1,176	1,176	No	N/A	5/15/2012	Acq: \$11,629	\$0	NSP1: \$216,701	Acq: 7/26/07	
2	Single Family Home	107-190-046	SOLD	1,525	1,525	Yes	NSP1	5/15/2012	Acq: \$11,629	\$0	NSP1: \$216,701	Acq: 7/26/07	
3	Single Family Home	107-190-049	SOLD	1,576	1,576	Yes	NSP1	5/15/2012	Acq: \$11,629	\$0	NSP1: \$216,701	Acq: 7/26/07	
4	Vacant Land	075-070-044	\$8,000	6,250 s.f.	N/A	No	N/A	5/15/2012	Acq: \$8,000	\$0	\$0	Acq: 08/17/10	
5	Vacant Land	073-024-024	\$8,300	27,281 s.f.	N/A	No	N/A	5/15/2012	Acq: \$8,300	\$0	\$0	Acq: 07/25/07	
6													
7													
8													
9													
10													
11													
12													
13													
14													
15													
16													
17													
18													
19													

Note 1: Line Item #2 - this property sold on 06/07/2012. County of Tulare received \$80,897.30 in proceeds which were deposited into the NSP1 Program Income account.  
Note 2: Line Item #3 - this property sold on 06/14/2012. County of Tulare received \$80,-38.96 in proceeds which were deposited into the NSP1 Program Income account.

a/ Asset types may include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

b/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

Exhibit B - Personal Property

County of Tulare  
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of Asset a/	Description	Carrying Value of Asset	Date of Transfer to Housing Succession Agency	Acquisition with Low Income Housing Fund	Acquisition costs funded with other RDA funds	Acquisition costs funded with non-RDA funds	Date of acquisition by the former RDA
1								
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20								

a/ Asset types any personal property provided in residences, including furniture and appliances, all housing-related files and loan documents, office supplies, software licenses, and mapping programs, that were acquired for low and moderate income housing purposes, either by purchase or through a loan, in whole or in part, with any source of funds.

County of Tulare  
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

a/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

b/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

County of Tulare  
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Asset Description (Loan or Grant)	Amount of Loan or Grant (\$)	Date the Loan or Grant was issued	Person or entity to whom the loan/grant was issued	Purpose for which the loan/grant was issued	Are there contractual requirements specifying the purposes for which the funds may be used?	Repayment date for the loan/grant	Interest rate on the loan/grant	Current outstanding loan balance
1	Loan	\$30,000	2/27/2008	Rafael Garcia & Norma Segura	FTB	Prom Note, Loan Agreement, DoT	2/27/2038	0%	\$30,000
2	Loan	\$20,000	2/27/2008	Jesus Garcia & Arnela	FTB	Prom Note, Loan Agreement, DoT	2/27/2038	0%	\$19,150
3	Loan	\$20,000	2/27/2008	Fernando & Sonia Lopez	FTB	Prom Note, Loan Agreement, DoT	2/27/2038	0%	\$20,000
4	Loan	\$30,000	2/27/2008	Juan Bravo	FTB	Prom Note, Loan Agreement, DoT	2/27/2038	0%	\$30,000
5	Loan	\$20,000	2/27/2008	Victor Perez	FTB	Prom Note, Loan Agreement, DoT	2/27/2038	0%	\$20,000
6	Loan	\$20,000	2/27/2008	Miguel Glon & Gloria Aguirre	FTB	Prom Note, Loan Agreement, DoT	2/27/2038	0%	\$20,000
7	Loan	\$23,000	8/30/2001	Sam & Elma Dorado	Rehab	Prom Note, Loan Agreement, DoT	8/30/2031	0%	\$23,000
8	Loan	\$45,000	11/30/1998	Eddy & Adela Dalere	Rehab	Prom Note, Loan Agreement, DoT	11/30/2028	0%	\$4,820.71
9	Loan	\$42,813	8/1/2007	Loretta & Michael Miranda	Rehab	Prom Note, Loan Agreement, DoT	8/1/2037	0%	\$42,813
10	Loan	\$71,247	8/1/2007	Carmen Camarillo	Rehab	Prom Note, Loan Agreement, DoT	8/1/2037	0%	\$71,247
11	Loan	\$25,000	7/17/2007	Ignacio Ocampo & Martha	Rehab	Prom Note, Loan Agreement, DoT	7/17/2037	0%	\$25,000
12	Loan	\$89,354	7/19/2007	Filemon & Cathy Perea	Rehab	Prom Note, Loan Agreement, DoT	7/19/2037	0%	\$89,354
13	Loan	\$56,007	7/13/2007	Bennie & Ossie Cobb	Rehab	Prom Note, Loan Agreement, DoT	7/13/2037	0%	\$56,007
14	Loan	\$10,920	2/28/1997	Margaret Carr	Rehab	Prom Note, Loan Agreement, DoT	2/28/2027	0%	\$10,920
15	Loan	\$25,000	8/7/2006	Guadalupe & Maria	Rehab	Prom Note, Loan Agreement, DoT	8/7/2036	0%	\$25,000
16	Loan	\$70,779	7/19/2006	Ramiro & Elisa Garica	Rehab	Prom Note, Loan Agreement, DoT	7/19/2036	0%	\$70,779
17	Loan	\$28,020	4/21/2006	Jesse Amarillas	Rehab	Prom Note, Loan Agreement, DoT	4/21/2036	0%	\$28,020
18	Loan	\$64,047	8/25/2008	Lucy Pacheco Armenta	Rehab	Prom Note, Loan Agreement, DoT	8/25/2038	0%	\$64,047
19	Loan	\$80,058	8/25/2005	Ubaldo Delgadillo	Rehab	Prom Note, Loan Agreement, DoT	8/25/2035	0%	\$80,058
20	Loan	\$2,150	3/24/2004	Ignacio & Maribel Samiana	Rehab	Prom Note, Loan Agreement, DoT	3/24/2034	0%	\$2,150
21	Loan	\$65,000	3/18/2004	Milva & Cathy Franco	Rehab	Prom Note, Loan Agreement, DoT	3/18/2034	0%	\$65,000
22	Loan	\$10,000	7/2/2004	Ignacio Padilla	Rehab	Prom Note, Loan Agreement, DoT	7/2/2034	0%	\$10,000
23	Loan	\$10,000	7/2/2004	Anselmo & Reyes Astorga	Rehab	Prom Note, Loan Agreement, DoT	7/2/2034	0%	\$10,000
24	Loan	\$55,000	3/18/2004	Antonio & Catalina Balderas	Rehab	Prom Note, Loan Agreement, DoT	3/18/2034	0%	\$55,000
25	Loan	\$28,850	3/18/2004	Isidra Romo	Rehab	Prom Note, Loan Agreement, DoT	3/18/2034	0%	\$28,850
26	Loan	\$25,000	12/12/2003	Rosie Gomez	Rehab	Prom Note, Loan Agreement, DoT	12/12/2033	0%	\$25,000
27	Loan	\$45,390.83	4/18/2000	Ruben & Jesse Ventura	Rehab	Prom Note, Loan Agreement, DoT	4/18/2030	0%	\$45,390.83
28	Loan	\$34,969.86	11/21/2000	Matilde & Dolores Reyes	Rehab	Prom Note, Loan Agreement, DoT	11/21/2030	0%	\$34,969.86
29	Loan	\$35,000	11/22/2000	Dorothy Fisher	Rehab	Prom Note, Loan Agreement, DoT	11/22/2030	0%	\$35,000
30	Loan	\$29,000	1/28/1999	Francisco & Tomasa	Rehab	Prom Note, Loan Agreement, DoT	1/2/2029	0%	\$29,000
31	Loan	\$27,000	2/19/1999	Castellanos	Rehab	Prom Note, Loan Agreement, DoT	2/19/2029	0%	\$26,488.21
32	Loan	\$6,302	9/24/2001	Leticia Cardenas Escarrega	Rehab	Prom Note, Loan Agreement, DoT	9/24/2031	0%	\$6,302
33	Loan	\$1,910	12/13/2001	Jose Silva	Rehab	Notice of Additional Advance	12/13/2031	0%	\$1,910
34	Loan	\$5,000	1/3/2002	Fausto Aranzazu	Rehab	Prom Note, Loan Agreement, DoT	1/3/2032	0%	\$5,000

35	Loan		\$35,000	9/21/2001	Julia Alejandro		Rehab	Prom Note, Loan Agreement, DoT	9/21/2031	0%	\$35,000
36	Loan		\$25,000	10/22/1996	Barbara Porter		Rehab	Prom Note, Loan Agreement, DoT	10/22/2026	0%	\$25,000
37	Loan		\$37,800	6/24/1994	Robert & Mary Garcia		Rehab	Prom Note, Loan Agreement, DoT	6/24/2024	0%	\$37,800
38	Loan		\$16,722	11/28/1994	Genaro & Mary Flores		Rehab	Prom Note, Loan Agreement, DoT	11/28/2024	0%	\$16,722
39	Loan		\$40,830.24	6/23/1994	Virginia Ponce		Rehab	Prom Note, Loan Agreement, DoT	6/23/2024	0%	\$40,830.24
40	Loan		\$54,000	6/26/1996	Nellie Sierra & Mariana Silva		Rehab	Prom Note, Loan Agreement, DoT	6/26/2026	0%	\$54,000
41	Loan		\$39,871	5/4/1994	Raul & Domitilla Galvan		Rehab	Prom Note, Loan Agreement, DoT	5/4/2024	0%	\$39,871
42	Loan		\$35,305	10/21/1996	Jose & Dolores Uribe		Rehab	Prom Note, Loan Agreement, DoT	10/21/2026	0%	\$35,305
43	Loan		\$34,915.40	8/4/1993	Francisco & Emilia Reyna		Rehab	Prom Note, Loan Agreement, DoT	8/4/2023	0%	\$34,915.40
44	Loan		\$60,628.02	3/2/2005	Gustavo Camacho		Rehab	Prom Note, Loan Agreement, DoT	3/2/2035	0%	\$60,628.02
45	Loan		\$5,344.50	4/24/2009	Epifania & Javier Tercero		Rehab	Prom Note, Loan Agreement, DoT	4/24/2039	0%	\$5,344.50
46	Loan		\$1,439	9/17/2008	Cristian Sanchez		Permit	Prom Note, Loan Agreement, DoT	Foreclosure	0%	\$626
47	Loan		\$14,331.12	1/17/2008	Michelle Dae Garcia		Rehab	Prom Note, Loan Agreement, DoT	1/17/2038	0%	\$14,331.12
48	Loan		\$7,000	11/12/2007	Teresa Ibarra		FTHB	Prom Note, Loan Agreement, DoT	11/12/2037	0%	\$7,000
49	Loan		\$1,658	11/14/2007	Dolores Salazar		Rehab	Prom Note, Loan Agreement, DoT	11/14/2037	0%	\$1,658
50	Loan		\$72,500	9/6/2007	Ramona Torres		Rehab	Prom Note, Loan Agreement, DoT	9/6/2037	0%	\$72,500
51	Loan		\$81,499	7/23/2008	Martha Hernandez		Rehab	Prom Note, Loan Agreement, DoT	7/23/2038	0%	\$81,499
52	Loan		\$150,000	1/1/2012	15999 Ave 327, L.P.		New	Prom Note, DoT, Regulatory Agreement	1/1/2042	3%	\$150,000
53	Loan		\$230,200	8/30/2011	Self-Help Enterprises, Inc.		Construction MF Rehab	Loan Agreement, Affordability Covenant	8/30/2022	0%	\$230,200
54											
55											
56											
57											

Exhibit E - Rents/Operations

County of Tulare  
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of payment a/	Type of property with which the payments are associated b/	Property owner	Entity that collects the payments	Entity to which the collected payments are ultimately remitted	Purpose for which the payments are used	Is the property designated by a low/mod housing covenant?	Source of low/mod housing covenant c/	Item from Exhibit A the operation is associated with (if applicable)
1									
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									

a/ May include revenues from rents, operation of properties, residual receipt payments from developers, conditional grant repayments, costs savings and proceeds from refinancing, and principal and interest payments from homebuyers subject to enforceable income limits.

b/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

c/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.



Exhibit F - Rents

County of Tulare  
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of payment a/	Type of property with which the payments are associated b/	Entity that collects the payments	Entity to which the collected payments are ultimately remitted c/	Purpose for which the payments are used d/	Is the property encumbered by a low/mod housing covenant e/	Source of law/mod housing covenant d/	Item # from Exhibit A that is associated with inapplicable
1								
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20								

a/ May include rents or home loan payments.

b/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

c/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

Exhibit G - Deferrals

County of Tulare  
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Purpose for which funds were deferred	Fiscal year in which funds were deferred	Amount deferred	Interest rate at which funds were to be repaid	Current amount owed	Date upon which funds were to be repaid
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						



# Loan & Grant Reconciliation

Prepared by: SLA 10/4/12

Loan #	Item #	Was the Low-Mod Housing Fund amount issued for a loan or a grant?	Amount of the loan or grant	Person or entity to whom the loan or grant was issued	Current outstanding loan balance	Pymt Activity In FY11	FY11 Ending Amt	Pymt Activity In FY12	FY12 Ending Amt	Pymt Activity in FY13 as of July 2012
9917	1	Loan	30,000.00	Alfredo Garcia & Norma Segura	30,000.00	-	30,000.00		30,000.00	-
9916	2	Loan	20,000.00	Jesus Garcia & Armidia Banda	19,150.00	250.00	19,800.00	600.00	19,200.00	(50.00)
9915	3	Loan	20,000.00	Fernando & Sonia Lopez	20,000.00	-	20,000.00		20,000.00	-
9914	4	Loan	30,000.00	Juan Bravo	30,000.00	-	30,000.00		30,000.00	-
9913	5	Loan	20,000.00	Victor Perez	20,000.00	-	20,000.00		20,000.00	-
9912	6	Loan	20,000.00	Miguel Giron & Gloria Aguirre	20,000.00	-	20,000.00		20,000.00	-
9880	7	Loan	23,000.00	Sam & Elma Dorado	23,000.00	-	23,000.00		23,000.00	-
9851	8	Loan	45,000.00	Eddy & Adela Dalere	4,820.71	2,604.00	7,424.71	2,604.00	4,820.71	-
9580	9	Loan	42,813.00	Loretta & Michael Miranda	42,813.00	-	42,813.00		42,813.00	-
9579	10	Loan	71,247.00	Carmen Camarillo	71,247.00	-	71,247.00		71,247.00	-
9578	11	Loan	25,000.00	Ignacio Ocampo & Martha Gonzales	25,000.00	-	25,000.00		25,000.00	-
9577	12	Loan	89,354.00	Filemon & Cathy Perea	89,354.00	-	89,354.00		89,354.00	-
9576	13	Loan	56,007.00	Bernie & Ossie Cobb	56,007.00	-	56,007.00		56,007.00	-
9507	14	Loan	10,920.00	Margaret Carr	10,920.00	-	10,920.00		10,920.00	-
9496	15	Loan	25,000.00	Guadalupe & Maria Montemayor	25,000.00	-	25,000.00		25,000.00	-
9492	16	Loan	70,779.00	Ramiro & Elisa Garica Almonte	70,779.00	-	70,779.00		70,779.00	-
9481	17	Loan	28,020.00	Jesse Amarillas	28,020.00	-	28,020.00		28,020.00	-
9455	18	Loan	64,047.00	Lucy Pacheco Armentia	64,047.00	-	64,047.00		64,047.00	-
9451	19	Loan	80,058.00	Ubaldo Delgadillo	80,058.00	-	80,058.00		80,058.00	-
9371	20	Loan	2,150.00	Ignacio & Maribel Santiana	2,150.00	-	2,150.00		2,150.00	-
9357	21	Loan	65,000.00	Mike & Cathy Franco	65,000.00	-	65,000.00		65,000.00	-
9356	22	Loan	10,000.00	Ignacio Padilla	10,000.00	-	10,000.00		10,000.00	-
9354	23	Loan	10,000.00	Anselmo & Reyes Astorga	10,000.00	-	10,000.00		10,000.00	-
9282	24	Loan	55,000.00	Antonio & Catalina Balderas	55,000.00	-	55,000.00		55,000.00	-
9278	25	Loan	28,850.00	Isidra Romo	28,850.00	-	28,850.00		28,850.00	-
9268	26	Loan	25,000.00	Rosie Gomez	25,000.00	-	25,000.00		25,000.00	-
9133	27	Loan	45,390.83	Ruben & Jesse Ventura	45,390.83	-	45,390.83		45,390.83	-
9130	28	Loan	34,969.86	Matilde & Dolores Reyes	34,969.86	-	34,969.86		34,969.86	-
9123	29	Loan	35,000.00	Dorothy Fisher	35,000.00	-	35,000.00		35,000.00	-
9121	30	Loan	29,000.00	Francisco & Tomas Castellanos	29,000.00	-	29,000.00		29,000.00	-
9120	31	Loan	27,000.00	Leticia Cardenas Escarsega	26,488.21	-	26,488.21		26,488.21	-
9089	32	Loan	6,302.00	Jose Silva	6,302.00	-	6,302.00		6,302.00	-
9088	33	Loan	1,910.00	Fausto Aranzazu	1,910.00	-	1,910.00		1,910.00	-
9040	34	Loan	5,000.00	Leonor Iglesia	5,000.00	-	5,000.00		5,000.00	-
9020	35	Loan	35,000.00	Julia Alejandro	35,000.00	-	35,000.00		35,000.00	-
6305	36	Loan	25,000.00	Barbara Porter	25,000.00	-	25,000.00		25,000.00	-
6302	37	Loan	37,800.00	Robert & Mary Garcia	37,800.00	-	37,800.00		37,800.00	-
6203	38	Loan	16,722.00	Genaro & Mary Flores	16,722.00	-	16,722.00		16,722.00	-
6202	39	Loan	40,830.24	Virginia Ponce	40,330.24	-	40,330.24		40,330.24	-
6102	40	Loan	14,891.83	Nellie Sierra & Mariana Silva	14,891.83	-	14,891.83		14,891.83	-
6103	40a	Loan	36,996.06	Nellie Sierra & Mariana Silva	36,996.06	-	36,996.06		36,996.06	-
6101	41	Loan	39,871.00	Raul & Domitilia Galvan	39,871.00	-	39,871.00		39,871.00	-
6002	42	Loan	35,305.00	Jose & Dolores Uribe	11,630.48	300.00	12,330.48	650.00	11,680.48	(50.00)

# Loan & Grant Reconciliation

Prepared by: SLA 10/4/12

Loan #	Item #	Was the Low-Mod Housing Fund amount issued for a loan or a grant?	Amount of the loan or grant	Person or entity to whom the loan or grant was issued	Current outstanding loan balance	Pymt Activity In FY11	FY11 Ending Amt	Pymt Activity In FY12	FY12 Ending Amt	Pymt Activity in FY13 as of July 2012
6001	43	Loan	34,915.40	Francisco & Emilia Reyna	34,915.40		34,915.40		34,915.40	-
2007	44	Loan	60,528.02	Gustavo Camacho	60,528.02		60,528.02		60,528.02	-
1113	45	Loan	5,344.50	Epifania & Javier Tercero	5,344.50		5,344.50		5,344.50	-
1047	46	Loan	1,439.00	Cristian Sanchez	626.00		626.00		626.00	-
1026	47	Loan	14,331.12	Michelle Dae Garcia	14,331.12		14,331.12		14,331.12	-
1023	48	Loan	7,000.00	Teresa Ibarra	7,000.00		7,000.00		7,000.00	-
1020	49	Loan	73,242.00	Dolores Salazar	73,242.00	-	73,242.00		73,242.00	-
1019	50	Loan	72,500.00	Ramona Torres	72,500.00	-	72,500.00		72,500.00	-
1018	51	Loan	81,499.00	Martha Hernandez	81,499.00	-	81,499.00		81,499.00	-
1,785,032.41					1,718,504.26	3,154.00	1,722,458.26	3,854.00	1,718,604.26	(100.00)
Include on DOE Housing Asset Form (Not listed on Original)										
9766	54		12,000.00	Roberto Flores	7,950.00	-	7,950.00		7,950.00	-
1024	55		22,980.00	Martha Bell	22,980.00	-	22,980.00		22,980.00	-
9373	56		500.00	Francisco Munoz	500.00	-	500.00		500.00	-
9532	57		5,000.00	Javier Hernandez	5,000.00	-	5,000.00		5,000.00	-
9549	58		1,590.00	Reyblina Avellanoza	1,590.00	-	1,590.00		1,590.00	-
9132	59		700.00	URIBE, GUADALUPE	700.00	-	700.00		700.00	-
9752	60		4,000.00	WAGNER, VERA	4,000.00	-	4,000.00		4,000.00	-
1061	61	Loan	1,658.00	SALAZAR, DOLORES	1,658.00	-	1,658.00		1,658.00	-
6303	62		(0.18)	GUJAR, BERTHA	(0.18)	-	(0.18)		(0.18)	-
9283	63	Grant	10,000.00	BALDERAS, ANTONIO	10,000.00	-	10,000.00		10,000.00	-
9784	64		10,000.00	MARQUEZ, MANUEL	10,000.00	-	10,000.00		10,000.00	-
9504	65	Grant	11,421.00	FALCON, NORMA	11,421.00	-	11,421.00		11,421.00	-
9540	66	USDA Grant	10,000.00	MOLINA, FRANCES	10,000.00	-	10,000.00		10,000.00	-
9518	67	USDA Grant	15,999.46	RUBACALBA, EDWARD	15,999.46	-	15,999.46		15,999.46	-
9517	68	USDA Grant	41,235.53	REYNOSO, JESUS	41,235.53	60.00	41,235.53	60.00	41,235.53	-
9520	69	USDA Grant	14,351.00	VENTURA, RUBEN	14,351.00	-	14,351.00		14,351.00	-
9541	70	USDA Grant	12,510.00	REINA ESTER	12,510.00	-	12,510.00		12,510.00	-
9513	71	USDA Grant	21,179.20	ALIMBOYOGEN, EMILIANO	20,679.20	500.00	21,179.20	500.00	20,679.20	-
9514	72	Grant	1,586.00	ALIMBOYOGEN, EMILIANO	1,586.00	-	1,586.00		1,586.00	-
9508	73	Grant	13,828.00	CARR, MARGARET	13,828.00	-	13,828.00		13,828.00	-
9509	74	USDA Grant	20,031.89	BALDIVIEZ, GILBERT	20,031.89	-	20,031.89		20,031.89	-
9510	75	USDA Grant	29,896.95	BALDIVIEZ, GILBERT	29,896.95	-	29,896.95		29,896.95	-
9515	76	USDA Grant	3,852.00	RAMIREZ, LUPE	3,852.00	-	3,852.00		3,852.00	-
9516	77	Grant	3,555.00	RAMIREZ, LUPE	3,555.00	-	3,555.00		3,555.00	-
9519	78	USDA Grant	16,900.00	JOHNSON, ELIZABETH	15,700.00	-	16,900.00	1,200.00	15,700.00	-
9118	79	Grant	6,255.00	JOHNSON, FRED	6,255.00	-	6,255.00		6,255.00	-
9785	80	Grant	7,500.00	STALEY, PAULINE	7,500.00	-	7,500.00		7,500.00	-
298,528.85					292,718.85	560.00	294,478.85	1,760.00	292,718.85	0.00
\$ 2,083,561.26					\$ 2,011,223.11	\$ 3,714.00	\$ 2,016,937.11	\$ 5,614.00	\$ 2,011,323.11	(100.00)

# Loan & Grant Reconciliation

Prepared by: SLA 10/4/12

Loan #	Item #	Was the Low-Mod Housing Fund amount issued for a loan or a grant?	Amount of the loan or grant	Person or entity to whom the loan or grant was issued	Current outstanding loan balance	Pymt Activity In FY11	FY11 Ending Amt	Pymt Activity In FY12	FY12 Ending Amt	Pymt Activity in FY13 as of July 2012
						GMS Balance \$	2,016,937.11		\$ 2,011,323.11	
				LOAN 9785 WILL NOT BE REPAYED, FUNDED BY HPG			(7,500.00)		(7,500.00)	
				LOAN 9118 WILL NOT BE REPAYED, FUNDED BY 95 HPG			(6,255.00)		(6,255.00)	
				LOAN 9514 WILL NOT BE REPAYED, FUNDED BY 95 HPG			(1,586.00)		(1,586.00)	
				LOAN 9518 ENDING BAL FOR 2010 OVERSTATED BY 110.17			(110.17)		(110.17)	
				LOAN 9651 ENDING BAL FOR 2010 OVERSTATED BY 252.00			(252.00)		(252.00)	
				Loan 9916 CR-230-06151105032 not in GMS			(50.00)		(50.00)	
				AFIN BSA 1611/1617 TOTALS		\$	2,001,183.94		\$ 1,996,569.94	
				Current Outstanding Balance	2,011,223.11					
				FY13 Payments	100.00					
					<u>2,011,323.11</u>					
				FY12 ending GMS Balance \$	2,011,323.11					
				Ck Figure						

**Attachment D**  
**Cash Balances to be Retained**

Due Diligence Review  
Procedure 9

Ref #	Project Name / Debt Obligation	Resolution	Payee	Description/Project Scope	Project Area	Cash needed to satisfy obligation	Explanation
6	08-CallHome-4913 Match	RA 2008-15	Self Help Enterprises	Housing Rehabilitation	Earlmar, Ivanhoe, Goshen, Cutler-Orosi, Poplar, Pixley	48,341.65	Intention to have this expended in the next 6 months.
8	08-STBG-5419 Match	RA 2009-07	Contractor & Self Help Enterprises	Ivanhoe Well & Rehab of Vera Cruz	Richgrove	5,000.00	Intention to have this expended in the next 6 months.
14	10-HOME-6795 Program Match	RA 2010-33	Self Help Enterprises	Housing Rehabilitation & FTHB	Cutler-Orosi, Goshen	46,081.00	Intention to have this expended in the next 6 months.
72	Housing Consultant	N/A	To be determined	Retention of Housing function	All Project Areas	50,000.00	Intention to have this expended in the next 6 months.
						\$ 147,402.65	

6

**BEFORE THE BOARD OF DIRECTORS  
TULARE COUNTY REDEVELOPMENT AGENCY  
COUNTY OF TULARE, STATE OF CALIFORNIA**

IN THE MATTER OF THE COMMITMENT OF )  
TULARE COUNTY REDEVELOPMENT AGENCY ) RESOLUTION NO. RA 2008-15  
FUNDS FOR ADMINISTRATION OF THE 2008 )  
CALHOME GRANT )

UPON MOTION OF DIRECTOR WORTHLEY, SECONDED BY DIRECTOR ENNIS, THE FOLLOWING WAS ADOPTED BY THE BOARD OF DIRECTORS, AT AN OFFICIAL MEETING HELD JUNE 24, 2008, BY THE FOLLOWING VOTE:

AYES: SUPERVISORS ISHIDA, COX, WORTHLEY AND ENNIS  
NOES: NONE  
ABSTAIN: NONE  
ABSENT: SUPERVISOR CONWAY

ATTEST: JEAN ROUSSAU  
SECRETARY OF THE  
BOARD OF DIRECTORS

BY:

*Dennis A. Ybarra*  
Deputy Clerk



1. Authorized the commitment of Tulare County Redevelopment Agency (TCRA) funds in the amount of \$70,000 from the following Redevelopment Project Areas: Cutler-Orosi (\$15,000), Earlimart (\$10,000), Goshen (\$15,000), Ivanhoe (\$10,000), Pixley (\$10,000), and Poplar-Cotton Center (\$10,000), for administration of the 2008 CalHome Grant.
2. Authorized the commitment of TCRA funds in the amount of \$12,000 for building permit fee waivers from the following Redevelopment Project Areas: Cutler-Orosi (\$2,000), Earlimart (\$2,000), Goshen (\$2,000), Ivanhoe (\$2,000), Pixley (\$2,000) and Poplar-Cotton Center (\$2,000).
3. Found that financing administration of a grant that will alleviate serious health and safety issues in these communities is (a) consistent with the adopted Affordable Housing Component and the Redevelopment Plans for Cutler-Orosi, Earlimart, Goshen, Ivanhoe, Pixley and Poplar-Cotton Center; (b) implements the affected Redevelopment Plans by assisting in the eradication of blight caused by deteriorated and dilapidated housing units and (c) is consistent with the affected Implementation Plans adopted pursuant to Health and Safety Code 33590.
4. Found that there are no other reasonable available means of financing grant administration and that the County does not have available funding for this purpose.

Redev.  
RMA  
Co. Counsel  
Auditor

DAY  
6/24/08

8

## BEFORE THE BOARD OF DIRECTORS COUNTY OF TULARE, STATE OF CALIFORNIA

IN THE MATTER OF AUTHORIZATION TO )  
COMMIT TCRA FUNDS AS LOCAL ) RESOLUTION NO. RA 2009-07  
LEVERAGE FOR THE CDBG APPLICATION)

UPON MOTION OF DIRECTOR WORTHLEY, SECONDED BY DIRECTOR VANDER POEL, THE FOLLOWING WAS ADOPTED BY THE BOARD OF DIRECTORS, AT AN OFFICIAL MEETING HELD JULY 7, 2009, BY THE FOLLOWING VOTE:

AYES: DIRECTORS ISHIDA, VANDER POEL, COX, WORTHLEY  
AND ENNIS  
NOES: NONE  
ABSTAIN: NONE  
PRESENT: NONE

ATTEST: JEAN M. ROUSSEAU  
SECRETARY, BOARD OF DIRECTORS



BY: Russell J. Barra  
Deputy Clerk

1. Authorized commitment and expenditure of Tulare County Redevelopment Agency (TCRA) funds in the amount of \$265,200 from the Cutler-Orosi Project Area Budget No. RO4-RO4-2000 (\$85,100), Goshen Project Area Budget No. RM4-RM4-2000 (\$85,100), Ivanhoe Project Area Budget No. RI4-RI4-2000 (\$15,000) and Richgrove Project Area Budget No. SG4-SG4-2000 (\$80,000) to be used as local leverage for the 2009 Community Development Block (CDBG) Grant Application.
2. Finds that leveraging financial resources for rehabilitation and improvement work in these communities: (a) is consistent with the adopted Redevelopment Plans; (b) implements the affected redevelopment plan by assisting in the eradication of economic blight; (c) is consistent with the current Implementation Plans adopted in 2008, pursuant to Health and Safety Code §33131 (a) and (c) and §33133; and (d) will directly benefit low- or moderate-income persons.
3. Finds that there are no other reasonable and available means of financing the local leverage for the proposed activities, and that the County does not have available funding for this purpose.

Redev. Agency  
Auditor  
Co. Counsel

DAY  
7/8/09

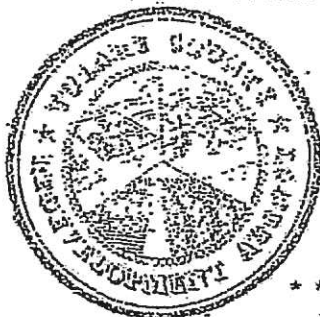
14

**BEFORE THE BOARD OF DIRECTORS OF THE  
TULARE COUNTY REDEVELOPMENT AGENCY,  
STATE OF CALIFORNIA**

IN THE MATTER OF AUTHORIZING )  
COMMITMENT OF TULARE COUNTY ) RESOLUTION NO. RA 2010-33  
REDEVELOPMENT AGENCY FUNDS )  
AS LOCAL LEVERAGE FOR THE 2010 )  
HOME INVESTMENT PARTNERSHIPS )  
PROGRAM GRANT APPLICATION )

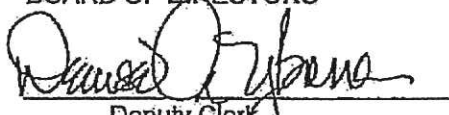
UPON MOTION OF DIRECTOR ENNIS, SECONDED BY DIRECTOR ISHIDA,  
THE FOLLOWING WAS ADOPTED BY THE BOARD OF DIRECTORS, AT AN  
OFFICIAL MEETING HELD AUGUST 31, 2010, BY THE FOLLOWING VOTE:

AYES: DIRECTORS ISHIDA, VANDER POEL, COX, WORTHLEY  
AND ENNIS  
NOES: NONE  
ABSTAIN: NONE  
ABSENT: NONE



ATTEST: JEAN M. ROUSSEAU  
EXECUTIVE DIRECTOR OF THE  
BOARD OF DIRECTORS

BY:

  
Deputy Clerk

- \*\*\*\*\*
1. Authorized the commitment of Tulare County Redevelopment Agency housing set-aside funds in the amount of \$50,000 to be provided by the Cutler-Orosi budget RO4-RO4-2000 (\$25,000) and the Goshen budget RM4-RM4-2000 (\$25,000), as local leverage for the 2010 Home Investment Partnerships Program (HOME) grant application, which, if funded, would rehabilitate approximately three (3) substandard residences of income-eligible households and assist four (4) income-eligible families with first-time homebuyer mortgage assistance in the unincorporated rural census tract areas of Tulare County.



2. Found that leveraging financial resources to achieve the greatest return possible for these communities: (a) consistent with the adopted Affordable Housing Component and the Redevelopment Plans for areas mentioned above; (b) implements the affected Redevelopment Plans by assisting in the eradication of blight caused by vacant or empty lots, and deteriorated and dilapidated housing units; and (c) is consistent with the affected implementation plans adopted pursuant to Health and Safety Code section 33490.
3. Found that there is no other reasonable available means of financing local match/leverage, and that the County does not have available funding for this purpose.

Redev. Agency  
RMA  
Co. Counsel  
Auditor

DAY  
8/31/10



**DEPARTMENT OF  
FINANCE**

EDMUND G. BROWN JR. - GOVERNOR

915 L STREET ■ SACRAMENTO CA ■ 95814-3706 ■ WWW.DOF.CA.GOV

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 (l) (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 [http://www.dof.ca.gov/assembly\\_bills\\_26-27/view.php](http://www.dof.ca.gov/assembly_bills_26-27/view.php) 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


**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
Outstanding Debt or Obligation	\$ 9,181,196.62	\$ 3,740,664.34
<b>Total Due for Six-Month Period</b>		
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)	\$ 71,505.20	

Certification of Oversight Board Chairman:  
Pursuant to Section 34177(f) 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 Julie Galindo Title 5-29-12  
Signature Julie Galindo Date 5-29-12

\* All totals due during fiscal year and payment amounts are projected.  
 \*\* Funding sources from the successor agency. For fiscal 2011-12 only, references to RP TIF could also mean tax increment allocated to the Agency prior to February 1, 2012.  
 \*\*\* RP TIF - Redevelopment Property Tax Trust Fund  
 \*\*\*\* RP TIF - Bond proceeds  
 \*\*\*\*\* RP TIF - reserves, grants, interagency earnings, etc.  
 \*\*\*\*\* RP TIF - other income, etc.  
 \*\*\*\*\* RP TIF - other income, etc.

Name of Redevelopment Agency: Tulare County Redevelopment Agency  
 Project Area(s): Cullen-Orcutt, Earlsmead, Goshen, Ivanhoe, Pilday, Poplar-Cotton Center, Richgrove, Traver

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

Project Name / Debt Obligation	Contract/Agreement Expiration Date	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Funding Source ***	Payable from Other Revenue Sources** Payments by month					Total	
								July 2012	Aug 2012	Sept 2012	Oct 2012	Nov 2012		Dec 2012
1) NONE														
2)														
3)														
4)														
5)														
6)														
7)														
8)														
9)														
10)														
11)														
12)														
13)														
14)														
15)														
16)														
17)														
18)														
19)														
20)														
21)														
22)														
23)														
24)														
25)														
26)														
27)														
28)														
29)														
30)														
31)														
32)														
33)														
Totals - LHMIF														
Totals - Bond Proceeds														\$0.00
Totals - Other														\$0.00
Grand total - This Page					\$	\$	\$	\$	\$	\$	\$	\$	\$	\$

\* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 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 15, 2012. It is not a requirement that the Agency Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.

\*\* All total due during fiscal year and payment amounts are projected.

\*\*\* 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.)

RPTTF - Redevelopment Property Tax Trust Fund

Bonds - Bond proceeds

Other - reserves, rents, interest earnings, etc

\* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 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 15, 2012. It is not a requirement that the Agency Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.

\*\* All total due during fiscal year and payment amounts are projected.

\*\*\* 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.)  
 RPTTF - Redevelopment Property Tax Trust Fund  
 LHMIF - Low and Moderate Income Housing Fund  
 Bonds - Bond proceeds  
 Other - reserves, rents, interest earnings, etc  
 Admin - Successor Agency Administrative Allowance



## Per AB 25 - Section 34177 (\*)

Ministry of Housing and Urban Affairs, Government of India

Name of Redevelopment Agency	Project Area(s)
Tulare County Redevelopment Agency	Cutlar-Omsi, Earlimart, Goshen, Ivanhoe, Pixley, Poplar-Colton Center, Richgrove, Traver

## Per AB 26 - Section 34177 (\*)

[illegible]

The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 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 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight-Approved ROPS to the State Controller and State Department of Finance.

All total due during fiscal year and payment amounts are projected.

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

- Bonds - bond proceeds
- Offices - cash, rents, interest earnings, etc
- Grants - State, Federal, and other
- State Agency Administrative Allowance - State
- Unfunded Mandates - State
- Other - State

Only the January through June 2012 ROPS should include expenditures for pass-through payments. Starting with the July through December 2012 ROPS, per HSC section 34183 (a) (1), the county auditor controller will make the required pass-through payments prior to the end of the month.

On the January through June 2012 ROPS should include expenditures for items listed in an oversight board approved ROPS.



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

Name of Successor Agency: COUNTY OF TULARE

<b>Outstanding Debt or Obligation</b>		<b>Total Outstanding Debt or Obligation</b>
		\$ 7,251,348
<b>Current Period Outstanding Debt or Obligation</b>		<b>Six-Month Total</b>
A	Available Revenues Other Than Anticipated RPTTF Funding	-
B	Enforceable Obligations Funded with RPTTF	1,880,191.00
C	Administrative Allowance Funded with RPTTF	170,000.00
D	Total RPTTF Funded (B + C = D)	2,050,191.00
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) Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding	\$ (2,050,191)
<b>Prior Period (January 1, 2012 through June 30, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))</b>		
G	Enter Estimated Obligations Funded by RPTTF (Should be the same amount as RPTTF approved by Finance, including admin allowance)	2,549,124
H	Enter Actual Obligations Paid with RPTTF	2,121,208
I	Enter Actual Administrative Expenses Paid with RPTTF	211,439
J	Adjustment to Redevelopment Obligation Retirement Fund (G - (H + I) = J)	216,477
K	Adjustment to RPTTF	\$ 1,833,714.00

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 Phillip Cox, Successor Agency Oversight Board Vice-Chair

Title

Signature 

Date

08/17/2012

Name of Successor Agency: County of Tulare  
County: County of Tulare

Oversight Board Approval Date: August 17, 2012

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

January 1, 2013 through June 30, 2013															
Ref.	Project Name / Debt Obligation	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-13	Funding Source					Other	Six-Month Total
	Grand Total						\$	\$	LMIHF	Bond Proceeds	Reserve Balance	Admin Allowance	RPTIF	\$ -	\$ -
14	2007 Tax Allocation Bond	03/01/07	01/01/32	U. S. Bank	Bonds Issued-Installation SW Drainage	Ridgegrove	1,372,000.00	103,552					28,065		28,065
14	2007 Tax Allocation Bond	03/01/07	01/01/32	U. S. Bank	Reserve Amount	Ridgegrove	10,670.00	10,670					0		0
15	2007 Tax Allocation Bond	03/01/07	01/01/32	U. S. Bank	Trustee Fee	Ridgegrove	2,200.00	2,200					0		0
2	2009 Tax Allocation Bond	01/13/09	08/01/33	U. S. Bank	Bonds Issued-Rehab/Upgrade WWT Facility	Culler-Oreal	1,713,000.00	123,018					37,780		37,780
26	2009 Tax Allocation Bond	01/13/09	08/01/33	U. S. Bank	Trustee Fee	Culler-Oreal	2,200.00	2,200					0		0
26	2009 Tax Allocation Bond	01/13/09	08/01/33	U. S. Bank	Reserve Amount	Culler-Oreal	12,636.00	12,636					0		0
26	2009 Tax Allocation Bond	01/13/09	08/01/33	U. S. Bank	Acceleration of payments	Culler-Oreal	0.00	1,727,836					830,041		830,041
3	CIEOB Loan Goshen	11/01/02	08/01/32	Wells Fargo-Bank	Betty Drive Phase 1 realignment	Goshen	1,415,470.85	94,980					21,727		21,727
39	CIEOB Loan Goshen	11/01/02	08/01/32	Wells Fargo-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	1,284,281.55	53,000					0		0
6	08-CalHome-4813 Match	06/24/08	8/9/2013	SHE	Housing Rehabilitation	Goshen, Culler-Oreal, Poplar, Piskey	46,342.00	46,342					46,342		46,342
9	09-STIG-6419 Match	07/07/09	12/31/12	Contractor & SHE	Ivanhoe Well & Rehab of Vera Cruz	Ridgegrove	5,000.00	5,000					5,000		5,000
9	09-EDDF-4541 Match	08/1/09	12/31/12	CSET, V&BDC, Contractor & RMA	Micro, Business Loans and Facade	Enfornant, Culler-Oreal, Piskey	34,170.19	34,170					34,170		34,170
14	10-HOME-6785 Program Match	08/23/10	06/30/13	SHE	Housing Rehabilitation & FTHB	Goshen	46,061.00	46,061					46,061		46,061
18	11-Caltrans- Match	03/22/11	02/28/14	County of Tulare	Goshen Transportation/Comm. Plan	Goshen	20,679.00	20,679					20,679		20,679
17	11-PTC-7642	05/17/11	12/31/13	County of Tulare	Goshen Community Plan Study	Goshen	700.00	700					700		700
18	11-PTC-7642	05/17/11	12/31/13	County of Tulare	Piskey Harmon Field Study	Piskey	700.00	700					700		700
21	STPLHSR-5946 SR25 Match	11/18/08	05/12/13	County of Tulare	Culler-Oreal Golden Valley School	Culler-Oreal	50,000.00	50,000					50,000		50,000
22	SR25L-5946/5991 SR25 Match	11/09/10	06/30/15	County of Tulare	Piskey Court Street	Piskey	27,200.00	27,200					27,200		27,200
23	Transposition Enhancement Match	01/11/11	07/01/17	County of Tulare	Piskey Downtown Improvements	Piskey	28,825.00	28,825					28,825		28,825
26	Employee Insurance Costs	N/A	N/A	County of Tulare	Unemployment Insurance	All 8 project areas	60,000.00	60,000					30,000		30,000
32,33, 35,37	Goshen Community Improvement	N/A	N/A	Hydro Grow, Ewing Irrigation, Calwater	Storm Water Drainage Basin	Goshen	45,000.00	45,000					20,468		20,468
36,39, 40	Goshen Residential Properties	N/A	N/A	Goshen CSO, Delta Vector Control District, Tulare Co Fire Dept	Sever connection, Mosquito Abatement for Juniper property, Weed Abatement Fire Prevention	Goshen	826.00	826					782		782
42	BANK Report Requirement	11/01/2002	08/01/2032	Controller	Tax payer report	Goshen	70.00	70					70		70
45	Piskey Property	N/A	N/A	Tulare Co Fire Dept	Weed Abatement Fire Prevention	Piskey	800.00	600					300		300
57	Delta Vector Control District	N/A	N/A	Delta Vector Control District	Mosquito Abatement for Jasmine property	Ivanhoe	40.00	40					40		40
70	Employee Costs	N/A	N/A	County of Tulare	Successor Agency employee charges	All 8 project areas	170,000.00	340,000				170,000			170,000
71	AB 1484 ROA Dissolution Audit	TBD	TBD	Prossley & Associates	Complete audit requirements stated in AB 1484	All 8 project areas	60,000.00	60,000					60,000		60,000
72	Housing Consultant	TBD	TBD	TBD	Retention of Housing function	All 8 project areas	50,000.00	50,000					60,000		60,000
73	Legal Advice	TBD	TBD	TBD	Assist in managing the requirements for ROA dissolution	All 8 project areas	50,000.00	50,000					50,000		50,000
19	OMAG-TUL-10-025 Match FY13/14	03/02/10	N/A	County of Tulare-RMA	New Poplar-Cotton Center curbs, gutters, sidewalk	Poplar	175,897.00	175,897					175,897		175,897
41	Goshen Community Improvement	12/28/11	N/A	City of California	Betty Drive Repayment to State	Goshen	12,213.91	12,214					12,214		12,214
48	Poplar-Cotton Center Comm Imp	01/18/12	N/A	Caltrans	Infrastructure/Circulation Improvements	Poplar	171,081.37	171,081					0		0
51	Washington Church	09/21/10	N/A	County of Tulare-RMA	Infrastructure/Circulation Improvements	Enfornant	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	Ivanhoe	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	Ivanhoe	110,000.00	110,000					110,000		110,000
58	Ivanhoe Sidewalk project	09/20/11	N/A	City of California	Possible repayment - final bill pending	Ivanhoe	54,000.00	54,000					54,000		54,000

COUNTY OF TULARE  
COUNTY OF TULARE

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

[illegible]

**Attachment E**

**Summary Balances Available for Allocation  
to Affected Taxing Entities**

V. 8-27-12

County of Tulare Successor Agency of the former Tulare County Redevelopment Agency  
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)      \$      5,970,067

Add the amount of any assets transferred to the city or other parties for which an enforceable obligation with a third party requiring such transfer and obligating the use of the transferred assets did not exist (procedures 2 and 3)      -

Less assets legally restricted for uses specified by debt covenants, grant restrictions, or restrictions imposed by other governments (procedure 6)      -

Less assets that are not cash or cash equivalents (e.g., physical assets) - (procedure 7)      (2,030,143)

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)      (147,403)

Less the amount of payments made on July 12, 2012 to the County Auditor-Controller as directed by the California Department of Finance      -

Amount to be remitted to county for disbursement to taxing entities      \$      3,792,521

*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.

Attachment E