

SUCCESSOR AGENCY TO THE CITY OF LEMOORE  
REDEVELOPMENT AGENCY

---

INDEPENDENT ACCOUNTANTS'  
REPORT ON APPLYING  
AGREED-UPON PROCEDURES

---

JUNE 30, 2012

CONTENTS

|   | <u>Page</u> |
|---|-------------|
| Independent Accountant's Report on Applying Agreed-Upon Procedures  | 1           |
| Attachment A – Agreed Upon Procedures Engagement Procedures<br>Associated with Sections 34179.5(c)(1) Through 34179.5(c)(3)<br>and Sections 34179.5(c)(5) through 34179.5(c)(6)   | 2-15        |
| Attachment B – Financial Statements for Years Ended June 30, 2011 and 2010,<br>for Seven Months Ended January 31, 2012 and Five Months Ended June 30, 2012<br>Procedures Associated with Sections 35179.5(c)(1) through<br>35179.5(c)(3) and Sections 34179.5(c)(5) Through 34179.5(c)(6) | 16          |
| Attachment C – Assets of all Other Funds of the Successor Agency as of<br>June 30, 2012   | 17          |
| Attachment D – Assets as of June 30, 2012 Restricted for Various Purposes   | 18          |
| Attachment E – Assets as of June 30, 2012 not Liquid or Otherwise<br>Available for Distribution   | 19          |
| Attachment F – Balances Needed to Satisfy ROPS for the Current Year   | 20-23       |
| Attachment G – Summary of Balances Available for Allocation to<br>Affected Taxing Entities  | 24          |

January 22, 2013

Oversight Board of the Successor Agency  
For the City of Lemoore Redevelopment Agency  
Lemoore, California

INDEPENDENT ACCOUNTANT'S REPORT ON  
APPLYING AGREED-UPON PROCEDURES

We have performed the minimum required agreed-upon procedures (AUP) enumerated in Attachment A, which were agreed to by the California State Controller's Office and the California State Department of Finance, solely to assist the Oversight Board of the Successor Agency to the City of Lemoore Redevelopment Agency (Successor Agency) that the dissolved Redevelopment Agency (Agency) of the City of Lemoore, California (City) is complying with its statutory requirements with respect to Assembly Bill (AB) 1484. Management of the City is responsible for the accounting records pertaining to statutory compliance pursuant to California Health and Safety Code Section 34179.5(c) (1) through 34179.5(c)(6).

These procedures applied to all other remaining funds of the Successor Agency and not to the Successor Agency as a whole. The procedures applied to the Low and Moderate Income Housing Fund were completed and we have issued our report thereon dated September 27, 2012.

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.

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 financial information summarized in Attachment A as listed in the table of contents. 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 uses of the Successor Agency of the City of Lemoore, County of Kings Auditor Controller, State of California Department of Finance and the California State Controller's Office, 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.

ATTACHMENT A – AGREED UPON PROCEDURES ENGAGEMENT  
PROCEDURES ASSOCIATED WITH SECTIONS 34179.5(c)(1)  
THROUGH 34179.5(c)(3) AND SECTIONS 34179.5(c)(5) THROUGH 34179.5(c)(6)

SUCCESSOR AGENCY TO THE CITY OF LEMOORE  
REDEVELOPMENT AGENCY  
AGREED UPON PROCEDURES – DUE DILIGENCE REVIEW  
ALL OTHER FUNDS OF THE SUCCESSOR AGENCY

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.*

PROCEDURES PERFORMED:

1. Obtain from the Successor Agency a listing of all assets that were transferred from the former Redevelopment Agency to the Successor Agency on February 1, 2012. Agree the amounts on this listing to account balances established in the accounting records of the Successor Agency. Identify in the Agreed-Upon Procedures (AUP) report the amount of the assets transferred to the Successor Agency as of that date.

RESULTS:

Reviewed trial balance reports and journal entries and noted all assets were transferred from the former Redevelopment Agency to the Successor Agency effective February 1, 2012.

See Attachment B for the listing obtained from the Successor Agency of all assets that were transferred from the former redevelopment agency to the Successor Agency on February 1, 2012.

SUCCESSOR AGENCY TO THE CITY OF LEMOORE  
REDEVELOPMENT AGENCY  
AGREED UPON PROCEDURES – DUE DILIGENCE REVIEW  
ALL OTHER FUNDS OF THE SUCCESSOR AGENCY

CITATION:

*34179.5(c)(2) The dollar value of assets and cash and cash equivalents transferred after January 1, 2011, through June 30, 2012 by the Redevelopment Agency or the 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.*

PROCEDURES PERFORMED:

2. If the State Controller's Office has completed its review of transfers required under both Sections 34167.5 and 34178.8 and issued its report regarding such review, attach a copy of that report as an exhibit to the AUP report. If this has not yet occurred, perform the following procedures:
  - A. 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.
  - 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.
  - C. For each transfer, obtain the legal document that formed the basis for the enforceable obligation that required any transfer. Note in the AUP report the absence of any such legal document or the absence of language in the document that required the transfer.

RESULTS:

There were no transfers 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 June 30, 2012. Therefore, these procedures are not applicable.

SUCCESSOR AGENCY TO THE CITY OF LEMOORE  
REDEVELOPMENT AGENCY  
AGREED UPON PROCEDURES – DUE DILIGENCE REVIEW  
ALL OTHER FUNDS OF THE SUCCESSOR AGENCY

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.*

PROCEDURES PERFORMED:

3. If the State Controller's Office has completed its review of transfers required under both Sections 34167.5 and 34178.8 and issued its report regarding such review, attach a copy of that report as an exhibit to the AUP report. If this has not yet occurred, perform the following procedures:
  - A. 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.
  - 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.
  - C. For each transfer, obtain the legal document that formed the basis for the enforceable obligation that required any transfer. Note in the AUP report the absence of any such legal document or the absence of language in the document that required the transfer.

RESULTS:

There were no transfers from the former redevelopment agency to any other public agency or to private parties for the period from January 1, 2011 through June 30, 2012. Therefore, these procedures are not applicable.

SUCCESSOR AGENCY TO THE CITY OF LEMOORE  
REDEVELOPMENT AGENCY  
AGREED UPON PROCEDURES – DUE DILIGENCE REVIEW  
ALL OTHER FUNDS OF THE SUCCESSOR AGENCY

CITATION:

*34179.5(c)(4) The review shall provide expenditures 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.*

PROCEDURES PERFORMED:

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.
  - 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.
  - 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.
  - D. Compare amounts in the schedule for the other fiscal periods presented to account balances in the accounting records or other supporting schedules. Described in the report the type of support provided for each fiscal period.

RESULTS:

See Attachment B for the summary obtained from the Successor Agency 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. We verified that the amounts for the City of Lemoore Redevelopment Agency listed in the State Controller's Report for the 2009-10 fiscal year agreed to the audited financial statements for that year.

SUCCESSOR AGENCY TO THE CITY OF LEMOORE  
REDEVELOPMENT AGENCY  
AGREED UPON PROCEDURES – DUE DILIGENCE REVIEW  
ALL OTHER FUNDS OF THE SUCCESSOR AGENCY

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 the fund as of June 30, 2012.*

PROCEDURES PERFORMED:

5. Obtain from the Successor Agency a listing of all assets of the Low and Moderate Income Housing Fund as of June 30, 2012 for the report that is due October 1, 2012 and a listing of all assets of all other funds of the Successor Agency as of June 30, 2012 (excluding the previously reported assets of the Low and Moderate Income Housing Fund) for the report that is due December 15, 2012. When this procedure is applied to the Low and Moderate Income Housing Fund, the schedule attached as an exhibit will include only those assets of the Low and Moderate Income Housing Fund that were held by the Successor Agency as of June 30, 2012 and will exclude all assets held by the entity that assumed the housing function previously performed by the former Redevelopment Agency. Agree the assets so listed to recorded balances reflected in the accounting records of the Successor Agency. The listings should be attached as an exhibit to the appropriate AUP report.

RESULTS:

See Attachment C for the listing obtained from the Successor Agency of all assets of the Successor Agency as of June 30, 2012 excluding the previously reported assets of the Low and Moderate Income Housing Fund.

SUCCESSOR AGENCY TO THE CITY OF LEMOORE  
REDEVELOPMENT AGENCY  
AGREED UPON PROCEDURES – DUE DILIGENCE REVIEW  
ALL OTHER FUNDS OF THE SUCCESSOR AGENCY

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 proceeds of any bonds, grant funds, or funds provided by other government entities that place conditions on their use.*

PROCEDURES PERFORMED:

6. Obtain from the Successor Agency a listing of asset balances held on June 30, 2012 that are restricted for the following purpose:
  - A. Unspent bond proceeds:
    1. 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.)
    2. 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).
    3. Obtain from the Successor Agency a copy of the legal document that sets forth the restriction pertaining to these balances. Note in the AUP report the absence of language restricting the use of the balances that were identified by the Successor Agency as restricted.

RESULTS:

See Attachment D for the listing of cash and investments restricted as unspent bond proceeds or bond reserves.

- B. Grant proceeds and program income that are restricted by third parties:
  1. Obtain the Successor Agency's computation of the restricted balances (e.g., total proceeds less eligible project expenditures).
  2. 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).
  3. 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.

SUCCESSOR AGENCY TO THE CITY OF LEMOORE  
REDEVELOPMENT AGENCY  
AGREED UPON PROCEDURES – DUE DILIGENCE REVIEW  
ALL OTHER FUNDS OF THE SUCCESSOR AGENCY

RESULTS:

There were no grant proceeds or program income that is restricted by third parties at June 30, 2012. Therefore, these procedures are not applicable.

C. Other assets considered to be legally restricted:

1. Obtain the Successor Agency's computation of the restricted balances (e.g., total proceeds less eligible project expenditures).
2. 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).
3. 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 Agency as restricted.

RESULTS:

There are no other assets considered to be legally restricted at June 30, 2012. Therefore, these procedures are 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.

RESULTS:

See Attachment D for the listing obtained from the Successor Agency of asset balances held on June 30, 2012 that are restricted. The restrictions are in effect until the corresponding debts mature.

SUCCESSOR AGENCY TO THE CITY OF LEMOORE  
REDEVELOPMENT AGENCY  
AGREED UPON PROCEDURES – DUE DILIGENCE REVIEW  
ALL OTHER FUNDS OF THE SUCCESSOR AGENCY

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.

PROCEDURES PERFORMED:

7. Perform the following procedures:

- A. Obtain from the Successor Agency a listing of assets as of June 30, 2012 that are not liquid or otherwise available for distribution (such as capital assets, land held for resale, long-term receivables, etc.) and ascertain if the values are listed at either purchase cost (based on book value reflected in the accounting records of the Successor Agency) or market value as recently estimated by the Successor Agency.

RESULTS:

The listing included assets held for resale of \$1,464,377, receivables of \$1,507,286, advances to the City of Lemoore of \$2,312,072, and capital assets of \$712,151. Reviewed supporting documentation and noted they are not available for distribution as they are not due within a reasonable period of time therefore not deemed liquid within the meaning of California Health and Safety Code section 34179.5(c)(5)(C).

See Attachment E for the listing obtained from the Successor Agency of assets as of June 30, 2012 that are not liquid or otherwise 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.

RESULTS:

Noted no differences.

- C. For any differences noted in 7(B), inspect evidence of disposal of the asset and ascertain that the proceeds were deposited into the Successor Agency Trust Fund. If the differences are due to additions (this generally is not expected to occur), inspect the supporting documentation and note the circumstances.

RESULTS:

Noted no differences.

SUCCESSOR AGENCY TO THE CITY OF LEMOORE  
REDEVELOPMENT AGENCY  
AGREED UPON PROCEDURES – DUE DILIGENCE REVIEW  
ALL OTHER FUNDS OF THE SUCCESSOR AGENCY

- D. If the assets listed at 7(A) are listed at recently estimated market value, inspect the evidence (if any) supporting the value and note the methodology used. If no evidence is available to support the value and/or methodology, note the lack of evidence.

RESULTS:

The assets listed at 7(A) are listed at actual cost.

SUCCESSOR AGENCY TO THE CITY OF LEMOORE  
REDEVELOPMENT AGENCY  
AGREED UPON PROCEDURES – DUE DILIGENCE REVIEW  
ALL OTHER FUNDS OF THE SUCCESSOR AGENCY

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 any enforceable obligation that identifies the nature of the dedication or restriction and the specific enforceable obligations. 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.*

PROCEDURES PERFORMED:

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. This 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 payments of that obligation.
  1. 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.
  2. Compare all current balances to the amounts reported in the accounting records of the Successor Agency or to an alternative computation.
  3. Compare the specified enforceable obligations to those that were included in the final Recognized Obligation Payment Schedule approved by the California Department of Finance.
  4. Attached 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.

SUCCESSOR AGENCY TO THE CITY OF LEMOORE  
REDEVELOPMENT AGENCY  
AGREED UPON PROCEDURES – DUE DILIGENCE REVIEW  
ALL OTHER FUNDS OF THE SUCCESSOR AGENCY

RESULTS:

The Successor Agency does not believe that asset balances need to be retained to satisfy enforceable obligations.

- B. If the Successor Agency believes that future revenues together with balances dedicated or restricted to an enforceable obligation are insufficient to fund future obligation payments and thus retention of current balances is required, obtain from the Successor Agency is 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:
  - 1. 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.
  - 2. Compare the forecasted annual spending requirements to the legal document supporting each enforceable obligation.
    - a. Obtain from the Successor Agency its assumptions relating to the forecasted annual spending requirements and disclose in the report major assumptions associated with the projections.
  - 3. For the forecasted annual revenues:
    - a. Obtain from the Successor Agency its assumptions for the forecasted annual revenues and disclose in the report major assumptions associated with the projections.

RESULTS:

The Successor Agency believes that future revenues together with balances dedicated or restricted to an enforceable obligation are sufficient to fund future obligation payments and thus retention of current balances is not required.

- 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.

SUCCESSOR AGENCY TO THE CITY OF LEMOORE  
REDEVELOPMENT AGENCY  
AGREED UPON PROCEDURES – DUE DILIGENCE REVIEW  
ALL OTHER FUNDS OF THE SUCCESSOR AGENCY

1. Compare the timing and amounts of bond debt service payments to the related bond debt service schedules in the bond agreement.
2. Obtain the assumptions for the forecasted property tax revenues and disclose major assumptions associated with the projections.
3. Obtain the assumptions for the forecasted other general purpose revenues and disclose major assumptions associated with the projections.

RESULTS:

The Successor Agency does not believe 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.

- 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.
  1. 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.
  2. 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.
  3. Include the calculation in the AUP report.

RESULTS:

Since procedures A, B, or C were not performed, this procedure is not applicable.

SUCCESSOR AGENCY TO THE CITY OF LEMOORE  
REDEVELOPMENT AGENCY  
AGREED UPON PROCEDURES – DUE DILIGENCE REVIEW  
ALL OTHER FUNDS OF THE SUCCESSOR AGENCY

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.*

PROCEDURES PERFORMED:

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 July 1, 2013 through June 30, 2013. For each obligation listed on the ROPS, the Successor Agency should add columns identifying (1) any dollar amounts of existing cash that are needed to satisfy that obligation and (2) the Successor Agency's explanation as to why the Successor Agency believes that such balances are needed to satisfy the obligation. Include this schedule as an attachment to the AUP report.

RESULTS:

Reviewed Recognized Obligation Payment Schedules (ROPS) for periods of July 1, 2012 to December 31, 2012 and January 1, 2013 to June 30, 2013 and noted enforceable obligations to be satisfied by cash balances as of June 30, 2012.

Funding for approved enforceable obligations for the period July 1, 2012 to December 31, 2012 in the amount of \$2,862,415 was received from Kings County prior to July 1, 2012 (see pages 21-23). In addition, at June 30, 2012, \$14,545 was restricted for accounts payable to satisfy obligations for the period of January 1, 2012 through June 30, 2012.

See Attachment F for the schedule identifying any dollar amounts of existing cash that are needed to satisfy those obligations.

SUCCESSOR AGENCY TO THE CITY OF LEMOORE  
REDEVELOPMENT AGENCY  
AGREED UPON PROCEDURES – DUE DILIGENCE REVIEW  
ALL OTHER FUNDS OF THE SUCCESSOR AGENCY

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 the 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 purpose 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.*

PROCEDURES PERFORMED:

10. Include (or present) a schedule detailing the computation of the Balance Available for Allocation to Affected Taxing Entities. Amounts included in the calculation should agree to the results of the procedures performed in each section above. The schedule should also include a deduction to recognize amounts already paid to the County Auditor-Controller on July 12, 2012 as directed by the California Department of Finance. The amount of this deduction presented should be agreed to evidence of payment. The attached example summary schedule may be considered for this purpose. Separate schedules should be completed for the Low and Moderate Income Housing Fund and for all other funds combined (excluding the Low and Moderate Income Housing Fund).

RESULTS:

See Attachment G for the schedule detailing the computation of the Balance Available for Allocation to Affected Taxing Entities.

ATTACHMENT B – FINANCIAL STATEMENTS FOR YEARS ENDED JUNE 30, 2011 AND 2010  
FOR SEVEN MONTHS ENDED JANUARY 31, 2012 AND FIVE MONTHS ENDED JUNE 30, 2012  
PROCEDURES ASSOCIATED WITH SECTIONS 35179.5(c)(1)  
THROUGH 35179(c)(3) AND SECTIONS 34179.5(c)(5) THROUGH 34179.5(c)(6)

SUCCESSOR AGENCY TO THE CITY OF LEMOORE  
REDEVELOPMENT AGENCY  
(YEARS ENDED JUNE 30, 2011 AND 2010, SEVEN MONTHS ENDED JANUARY 31, 2012  
AND FIVE MONTHS ENDED JUNE 30, 2012)

ATTACHMENT B  
SUMMARY OF FINANCIAL TRANSACTIONS

|  | Redevelopment<br>Agency<br>12 Months Ended<br>June 30, 2010 | Redevelopment<br>Agency<br>12 Months Ended<br>June 30, 2011 | Redevelopment<br>Agency<br>7 Months Ended<br>January 31, 2012 | Successor<br>Agency<br>5 Months Ended<br>June 30, 2012 |
|--|---|---|---|--|
| <b>Assets (modified accrual basis):</b>  |   |   |   |  |
| Cash and investments   | \$ 9,824,577  | \$ 12,117,638   | \$ 9,166,054  | \$ 8,762,501   |
| Cash with fiscal agents - restricted   | 1,295,989   | 19,441,913  | 20,515,683  | 19,430,018   |
| <b>Receivables:</b>  |   |   |   |  |
| Taxes  | 326,517   | 422,220   |   |  |
| Interest   | 15,153  | 13,028  | 1,786   |  |
| Notes  | 371,249   | 1,406,032   | 1,312,914   | 1,364,488  |
| Other  | 16,839  | 7,572   | 98,354  | 99,143   |
| Interfund receivables  |   |   | 43,655  | 43,655   |
| Advances to the City of Lemoore  | 5,230,158   | 6,535,121   | 2,332,846   | 2,312,072  |
| Assets held for resale   | 1,114,377   | 1,558,402   | 1,464,377   | 1,464,377  |
| Total Assets   | <u>\$ 18,194,859</u>  | <u>\$ 41,501,926</u>  | <u>\$ 34,935,669</u>  | <u>\$ 33,476,254</u>                                   |
| <b>Liabilities (modified accrual basis):</b>   |   |   |   |  |
| Accounts payable   | \$ 11,651   | 2,443,182   | 3,789   | 14,545   |
| Due to the City of Lemoore   | 171   | 1,137,307   |   |  |
| Advances from the City of Lemoore  | 1,625,914   | 1,625,914   | -   |  |
| Total Liabilities  | <u>1,637,736</u>  | <u>5,206,403</u>  | <u>3,789</u>  | <u>14,545</u>  |
| Equity   | <u>16,557,123</u>   | <u>36,295,523</u>   | <u>34,931,880</u>   | <u>33,461,709</u>                                      |
| Total Liabilities and Equity   | <u>\$ 18,194,859</u>  | <u>\$ 41,501,926</u>  | <u>\$ 34,935,669</u>  | <u>\$ 33,476,254</u>                                   |
| <b>Total Revenues and other Financing Sources:</b>   |   |   |   |  |
|  | \$ 7,380,383  | \$ 27,402,508   | \$ 4,379,429  | \$ 1,568,684   |
| <b>Total Expenditures:</b>   |   |   |   |  |
|  | \$ (8,962,605)  | \$ (8,895,846)  | \$ (3,605,173)  | \$ (3,038,855)   |
| <b>Total Net Transfers:</b>  |   |   |   |  |
|  | \$ 1,087,850  | \$ 1,231,738  | \$ 540,446  | \$   |
| <b>Beginning Equity:</b>   |   |   |   |  |
|  | \$ 17,051,495   | \$ 16,557,123   | \$ 36,295,523   | \$ 34,931,880  |
| <b>Prior Period Adjustments</b>  |   |   |   |  |
|  | \$  | \$  | \$ (2,678,345)  | \$   |
| <b>Ending Equity:</b>  |   |   |   |  |
|  | <u>\$ 16,557,123</u>  | <u>\$ 36,295,523</u>  | <u>\$ 34,931,880</u>  | <u>\$ 33,461,709</u>                                   |
| <b>Other Information:</b>  |   |   |   |  |
| Capital Assets   | \$ 1,806,363  | \$ 1,806,363  | \$ 712,151  | \$ 712,151   |
| Long-term debt   | \$ 18,720,179   | \$ 43,433,042   | \$ 44,606,414   | \$ 43,020,961  |
| <b>Prior Period Adjustments:</b>   |   |   |   |  |
| Land held for resale - Not previously recorded   |   |   | 80,533  |  |
| Net adjustment to Advances to/from City of Lemoore<br>resulting from correction of Golf Course and<br>General Fund loan balances |   |   | <u>(2,758,878)</u>  |  |
|  |   |   | <u>(2,678,345)</u>  |  |

ATTACHMENT C – ASSETS OF ALL OTHER FUNDS  
OF THE SUCCESSOR AGENCY

Successor Agency to the Lemoore Redevelopment Agency  
All Other Funds of the Successor Agency  
Agreed Upon Procedures - AB 1484  
For the Year Ended June 30, 2012

**ATTACHMENT C**  
Assets of all other funds of the Successor Agency

|   | <u>Capital Projects<br/>Fund</u> | <u>Debt Service<br/>Fund</u> | <u>Capital<br/>Assets</u> | <u>Total</u>         |
|---|----------------------------------|------------------------------|---------------------------|----------------------|
| <b>Assets</b>                           |                                  |                              |                           |                      |
| Cash and investments                    | \$ 8,748,532                     | \$ 13,969                    | \$                        | \$ 8,762,501         |
| Cash with agent - restricted            |                                  | 19,430,018                   |                           | 19,430,018           |
| Receivables                             | 1,507,283                        | 3                            |                           | 1,507,286            |
| Advances to the City of Lemoore         | 2,312,072                        |                              |                           | 2,312,072            |
| Assets held for resale                  | 1,464,377                        |                              |                           | 1,464,377            |
| Capital Assets                          |                                  |                              | 712,151                   | 712,151              |
| Total Assets                            | <u>\$ 14,032,264</u>             | <u>\$ 19,443,990</u>         | <u>\$ 712,151</u>         | <u>\$ 34,188,405</u> |
| <b>Cash with agent - Restricted</b>     |                                  |                              |                           |                      |
| <b>Unspent Bond Proceeds</b>            |                                  |                              |                           |                      |
| 2011 Tax Allocation Refunding Bonds     |                                  | \$ 16,626,606                |                           |                      |
| <b>Bond Reserves</b>                    |                                  |                              |                           |                      |
| 1998 Tax Allocation Refunding Bonds     |                                  | 399,930                      |                           |                      |
| 2003 Tax Allocation Refunding Bonds     |                                  | 896,059                      |                           |                      |
| 2011 Tax Allocation Refunding Bonds     |                                  | 1,507,423                    |                           |                      |
| Cash with agent - Restricted            |                                  | <u>\$ 19,430,018</u>         |                           |                      |
| <b>Accounts:</b>                        |                                  |                              |                           |                      |
| City of Lemoore                         |                                  | \$ 140,879                   |                           |                      |
| Lemoore Racing                          |                                  | 1,129                        |                           |                      |
| Miscellaneous                           |                                  | 789                          |                           |                      |
|   |                                  | <u>142,797</u>               |                           |                      |
| <b>Notes:</b>                           |                                  |                              |                           |                      |
| Gary Burrows, Inc.                      |                                  | 1,270,200                    |                           |                      |
| Rotary Loan                             |                                  | 10,529                       |                           |                      |
| Lemoore Racing                          |                                  | 74,899                       |                           |                      |
| Leprino Foods                           |                                  | 8,861                        |                           |                      |
|   |                                  | <u>1,364,489</u>             |                           |                      |
| Total Receivables                       |                                  | <u>\$ 1,507,286</u>          |                           |                      |
| <b>Advances to the City of Lemoore:</b> |                                  |                              |                           |                      |
| Storm Drain Expansion                   |                                  | \$ 148,380                   |                           |                      |
| Lemoore Golf Course CIP                 |                                  | 378,694                      |                           |                      |
| Lemoore Golf Course Barn                |                                  | 124,577                      |                           |                      |
| Lemoore Golf Course Fund Balance Loan   |                                  | 1,660,421                    |                           |                      |
| Total Advances to Lemoore               |                                  | <u>\$ 2,312,072</u>          |                           |                      |
| <b>Assets Held for Resale:</b>          |                                  |                              |                           |                      |
| APN #024-051-015, 018, 019& 020         |                                  | 722,491                      |                           |                      |
| Kerman Kart Club Property               |                                  | 99,961                       |                           |                      |
| APN #024-051-032                        |                                  | 52,987                       |                           |                      |
| APN #024-051-011                        |                                  | 44,358                       |                           |                      |
| APN #024-051-013                        |                                  | 120,484                      |                           |                      |
| APN # 024-080-074-000                   |                                  | 61,791                       |                           |                      |
| APN #024-080-068 & 070                  |                                  | 343,563                      |                           |                      |
| APN # 024-051-033-000                   |                                  | 18,742                       |                           |                      |
| Total Assets Held for Resale            |                                  | <u>1,464,377</u>             |                           |                      |
| <b>Capital Assets:</b>                  |                                  |                              |                           |                      |
| Land                                    |                                  | <u>\$ 712,151</u>            |                           |                      |

ATTACHMENT D – ASSETS AS OF JUNE 30, 2012  
RESTRICTED FOR VARIOUS PURPOSES

Successor Agency to the Lemoore Redevelopment Agency  
All Other Funds of the Successor Agency  
Agreed Upon Procedures - AB 1484  
For the Year Ended June 30, 2012

ATTACHMENT D  
Asset Balances Held on June 30, 2012  
restricted for various purposes

Cash with agent - Restricted

|                                     |                      |
|-------------------------------------|----------------------|
| Unspent Bond Proceeds               |                      |
| 2011 Tax Allocation Refunding Bonds | \$ 16,626,606        |
| Bond Reserves                       |                      |
| 1998 Tax Allocation Refunding Bonds | 399,930              |
| 2003 Tax Allocation Refunding Bonds | 896,059              |
| 2011 Tax Allocation Refunding Bonds | 1,507,423            |
|                                     | <u>\$ 19,430,018</u> |

ATTACHMENT E – ASSETS AS OF JUNE 30, 2012  
NOT LIQUID OR OTHERWISE AVAILABLE FOR DISTRIBUTION

Successor Agency to the Lemoore Redevelopment Agency  
All Other Funds of the Successor Agency  
Agreed Upon Procedures - AB 1484  
For the Year Ended June 30, 2012

**ATTACHMENT E**  
**Asset Balances Held on June 30, 2012**  
**not liquid or otherwise available for distribution**

**Receivables**

|                                |                         |
|--------------------------------|-------------------------|
| <b>Accounts:</b>               |                         |
| City of Lemoore                | \$ 140,879              |
| Lemoore Racing                 | 1,129                   |
| Miscellaneous                  | 786                     |
|                                | <u>142,794</u>          |
| Investment Interest receivable | <u>3</u>                |
| <b>Notes:</b>                  |                         |
| Gary Burrows, Inc.             | 1,270,200               |
| Rotary Loan                    | 10,529                  |
| Lemoore Racing                 | 74,899                  |
| Leprino Foods                  | 8,861                   |
|                                | <u>1,364,489</u>        |
| <b>Total Receivables</b>       | <u><u>1,507,286</u></u> |

**Advances to the City of Lemoore:**

|  |                         |
|--|-------------------------|
| Storm Drain Expansion                        | 148,380                 |
| Lemoore Golf Course CIP                      | 378,694                 |
| Lemoore Golf Course Barn                     | 124,577                 |
| Lemoore Golf Course Fund Balance Loan        | 1,660,421               |
| <b>Total Advances to the City of Lemoore</b> | <u><u>2,312,072</u></u> |

**Assets Held for Resale:**

|   |                         |
|---|-------------------------|
| APN #024-051-015, 018, 019& 020<br>Lemoore, CA 93245            | 722,491                 |
| Kerman Kart Club Property<br>{No APN# on closing statement}     | 99,961                  |
| Royer Property (1/8/09)<br>APN #024-051-032                     | 52,987                  |
| Majors Property (7/18/08)<br>APN #024-051-011                   | 44,358                  |
| Purchased from Bank of the Sierra (4/29/09)<br>APN #024-051-013 | 120,484                 |
| So. Of Idaho Ave<br>APN # 024-080-074-000                       | 61,791                  |
| Willis Property (10/21/10)<br>APN #024-080-068 & 070            | 343,563                 |
| Split 3.25 acres<br>APN # 024-051-033-000                       | 18,742                  |
| <b>Assets Held for Resale</b>                                   | <u><u>1,464,377</u></u> |

| <b>Capital Assets:</b>      | <u>Acquisition</u> | <u>Cost</u>           |
|-----------------------------|--------------------|-----------------------|
|                             | <u>Date</u>        |                       |
| 500 19 1/2 Avenue           | 01/16/09           | 382,932               |
| 400 S. 19 1/2 Avenue        | 01/29/10           | 329,219               |
| <b>Total Capital Assets</b> |                    | <u><u>712,151</u></u> |

|   |                            |
|---|----------------------------|
| <b>Assets that are not cash or cash equivalents</b> | <u><u>\$ 5,995,886</u></u> |
|---|----------------------------|

ATTACHMENT F – BALANCES NEEDED TO SATISFY ROPS FOR THE CURRENT YEAR

Successor Agency to the Lemoore Redevelopment Agency  
All Other Funds of the Successor Agency  
Agreed Upon Procedures - AB 1484  
For the Year Ended June 30, 2012

**ATTACHMENT F**  
Balances Needed to Satisfy ROPS for the Current Fiscal Year

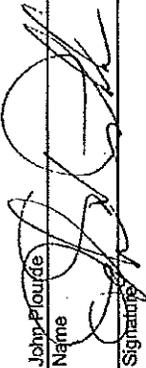
|  |              |
|--|--------------|
| Enforceable Obligations - ROPS II  |              |
| Period July 1, 2012 to December 31, 2012 (see attachment)  |              |
| Funding received prior to 6-30-12  | \$ 2,862,415 |
| <br>   |              |
| Restricted for various payees to satisfy obligation on ROPS I - (Accounts Payable Balance @ 6-30-12) | 14,545       |
| <br>   |              |
| Balances Needed to Satisfy ROPS for the Current Fiscal Year  | \$ 2,876,960 |

RECOGNIZED OBLIGATION PAYMENT SCHEDULE - CONSOLIDATED  
FILED FOR THE JULY 1, 2012 to DECEMBER 31, 2012 PERIOD

Name of Successor Agency: City of Lemoore Successor Agency to the Lemoore Redevelopment Agency

|   | Current                              |                              |
|---|--------------------------------------|------------------------------|
|   | Total Outstanding Debt or Obligation | Total Due During Fiscal Year |
| Outstanding Debt or Obligation  | \$ 86,407,289.00                     | \$ 4,645,415.00              |
| Total Due for Six Month Period  |                                      |                              |
|   | \$ 3,112,415.00                      |                              |
| Available Revenues other than anticipated funding from RPTTF  | \$ -                                 |                              |
| Enforceable Obligations paid with RPTTF   | \$ 2,862,415.00                      |                              |
| Administrative Cost paid with RPTTF   | \$ 250,000.00                        |                              |
| Pass-through Payments paid with RPTTF   | \$ -                                 |                              |
| Per AB 26 - Section 34171 (b) the Administrative Cost Allowance shall be up to 3% of the property tax allocated to the Successor Agency for each fiscal year; provided, however, that the amount shall not be less than \$250,000 for any fiscal year or such lesser amount as agreed to by the Successor Agency. | \$ 250,000.00                        |                              |

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.

John Plourde  
Name  
Chairman  
Title  
  
Signature  
5-24-2012  
Date

FORM A - Redevelopment Property Tax Trust Fund (RPTTF)

Name of Redevelopment Agency: Lemone Redevelopment Agency  
 Project Area(s): RDA Project Area N  
 NOTICED RECOGNIZED OBLIGATION PAYMENT SCHEDULE  
 Per AB 26 - Section 34777 (\*)

| Project Name / Debt Obligation                  | Contract/Agreement/ Escrow/Date | Payee                   | Description   | Project Area | Total Outstanding Debt or Obligation | Total Due During Fiscal Year 2012-2013** | Funding Source | Payments by month |           |              |          |             | Total           |                 |      |
|---|---------------------------------|-------------------------|---|--------------|--------------------------------------|--|----------------|-------------------|-----------|--------------|----------|-------------|-----------------|-----------------|------|
|   |                                 |                         |   |              |                                      |  |                | Jul 2012          | Aug 2012  | Sep 2012     | Oct 2012 | Nov 2012    |                 | Dec 2012***     |      |
| 1) 1988 Bond                                    | Southwest 1988                  | U.S. Bank               | Debt Service - Capital Bonds                            | 1,2,3        | 7,087,160.00                         | 540,000.00                               | RPTTF          | 412,013.00        |           |              |          |             | 540,000.00      |                 |      |
| 2) 2003 Bond                                    | Southwest 2003                  | U.S. Bank               | Debt Service - Capital Bonds                            | 1,2,3        | 20,090,070.00                        | 753,960.00                               | RPTTF          | 484,180.00        |           |              |          |             | 753,960.00      |                 |      |
| 3) 2011 Bond                                    | Southwest 2011                  | U.S. Bank               | Debt Service - Capital Bonds                            | 1,2,3        | 49,997,750.00                        | 1,515,113.00                             | RPTTF          | 634,762.00        |           |              |          |             | 1,515,113.00    |                 |      |
| 4) Agreement for Services                       | Nov 15, 2010                    | Lemone Chamber          | Two year agreement for economic development services    | 1,2,3        | 177,000.00                           | 59,000.00                                | RPTTF          |                   | 14,300.00 |              |          |             | 59,000.00       |                 |      |
| 5) Owner Participation Agreement                | Nov 15, 2010                    | Lapra Foods Co.         | Provision to locate business in Lemone - 325 new jobs   | 1,2,3        | 2,653,760.00                         | 1,100,000.00                             | RPTTF          |                   |           |              |          |             | 1,100,000.00    |                 |      |
| 6) Owner Participation Agreement                | Jan. 04, 2007                   | Lapra Foods Co.         | Provision to expand business in Lemone - 715 add'l jobs | 1,2,3        | 5,523,863.00                         | 400,000.00                               | RPTTF          |                   |           |              |          |             | 400,000.00      |                 |      |
| 7) Payment for Services                         |                                 | Wood Abatement Company  | Wood Abatement/Construction                             | 1,2,3        | 37,000.00                            | 8,000.00                                 | RPTTF          | 47,000.00         |           |              |          |             | 8,000.00        |                 |      |
| 8) Payment for Services                         |                                 | Penetration Contractors | 350 Chestnut St. and 850 Debra Ln.                      | 1,2,3        | 17,000.00                            | 17,000.00                                | RPTTF          | 17,000.00         |           |              |          |             | 17,000.00       |                 |      |
| 9) Payment for Services                         |                                 | Donation Contractors    | Removal of brush and debris from 15th Ave. interchange  | 1,2,3        | 10,000.00                            | 10,000.00                                | RPTTF          | 10,000.00         |           |              |          |             | 10,000.00       |                 |      |
| 2) Rehabilitation Agreement                     | Jan. 10, 1984                   | Lemone Recre. Dist.     | Rebate for capital improvements                         | 1,2,3        | 18,850.00                            | 4,812.00                                 | RPTTF          | 16,038.00         |           |              |          |             | 4,812.00        |                 |      |
| Totals - This Page (RPTTF Funding)              |                                 |                         |   |              |                                      |  |                | \$ 1,249,962.00   | \$ -      | \$ 10,000.00 | \$ -     | \$ 2,000.00 | \$ 1,131,962.00 | \$ 2,862,415.00 |      |
| Totals - Page 2 (Other Funding)                 |                                 |                         |   |              |                                      |  |                | \$ -              | \$ -      | \$ -         | \$ -     | \$ -        | \$ -            | \$ -            | \$ - |
| Totals - Page 3 (Administrative Cost Allowance) |                                 |                         |   |              |                                      |  |                | \$ -              | \$ -      | \$ -         | \$ -     | \$ -        | \$ -            | \$ -            | \$ - |
| Totals - Page 4 (Three Year Payments)           |                                 |                         |   |              |                                      |  |                | \$ -              | \$ -      | \$ -         | \$ -     | \$ -        | \$ -            | \$ -            | \$ - |
| Grand Total - All Pages                         |                                 |                         |   |              |                                      |  |                | \$ 1,249,962.00   | \$ -      | \$ 10,000.00 | \$ -     | \$ 2,000.00 | \$ 1,131,962.00 | \$ 2,862,415.00 |      |

\* The Preliminary Debt Recognition Obligation Payment Schedule (RPOPS) is to be completed by 01/20/12 by the successor auditor, and subsequently approved by the State Controller and State Department of Finance.  
 Upon Procedures Audit be completed before authorizing the final Officially Approved RPOPS to the State Controller and State Department of Finance.  
 \*\* All table due during fiscal year end payment amounts are projected.  
 \*\*\* Debt Service Payments shown in the Dec 2012 column are due February 2013.  
 RPTTF - Redevelopment Property Tax Trust Fund  
 LEMONE - LEMONE BUSINESS INCUBATOR BUILDING FUND  
 Bond - Bond proceeds  
 Admin - Successor Agency Administrative Allowance  
 Other - reserves, notes, interest earnings, etc

Reconciliation - June 1, 2012

**RPTTF FOR THE SUCCESSOR AGENCY FOR THE FORMER LEMOORE RDA**

|   |               |
|---|---------------|
| Total Tax Increment 2011-12                       | 7,697,090.29  |
| Auditor Controller ABx1 26 Direct Fees            | -6,623.05     |
| Property Tax Admin Fee (SB2557)                   | -222,333.00   |
| Statutory Passthrough Payments                    | -904,300.00   |
| DOF Approved Enforceable Obligations Jan-Jun 2012 | -2,673,525.00 |
| DOF Approved Enforceable Obligations Jul-Dec 2012 | -2,862,415.00 |
| Successor Agency Administration Fee (5% or 250k)  | -250,000.00   |
| State Controller Billings received to date        | 0.00          |

RPTTF Residual Balance to ATEs (should be)

777,894.24 \*Balanced as of 6/1/2012

Successor Agency for the Former Lemoore RDA  
RPTTF DOF Approved Distributions (as of 5/30/2012)

|  |               |
|--|---------------|
| Jan 16, 2012 distribution (Distributed Dec 2011)                 | 4,392,942.54  |
| DOF Approved Enforceable Obligations from RPTTF Jan-Jun 2012     | -2,673,525.00 |
| DOF Approved Enforceable Obligations from RPTTF Jul-Dec 2012     | -2,862,415.00 |
| Successor Agency Admin Fee (5% or \$250k)                        | -250,000.00   |
| Overpayment (if positive balance) to Successor Agency from RPTTF | -1,392,997.46 |

**June 1 Total RPTTF Distribution Amount**

1,392,997.46

Amount needed to reconcile (H&S 34186)

0.00

"H&S §34186. Differences between actual payments and past estimated obligations on recognized obligation payment schedules must be reported in subsequent recognized obligation payment schedules and shall adjust the amount to be transferred to the Redevelopment Obligation Retirement Fund pursuant to this part. These estimates and accounts shall be subject to audit by county auditor-controllers and the Controller."

\*\*Successor Agency Administration Fees may be subject to reduction to cover Aud-Controller ABx1 26 Fees/PTAF (SB2557)/Passthroughs but only in cities/counties that were not overfunded for the Jan 16th, 2012 distribution (that occurred Dec 2011)

\*\*\*NOTE: Successor Agency Administration Fee for the Fiscal year 2012-13 (3% or \$250k) will be distributed by the Auditor-Controller upon receipt of the 2012-13 property tax collections. Successor Agencies should expect to see the 2012-13 Successor Agency Fee on the Jan 16, 2013 distribution.

| Project Area #1 | Project Area #2 | Total        |
|-----------------|-----------------|--------------|
| 3,449,940.04    | 4,247,150.25    | 7,697,090.29 |
| -99,577.00      | -122,756.00     | -222,333.00  |
| 0.00            | -904,300.00     | -904,300.00  |

ATTACHMENT G – SUMMARY OF BALANCES AVAILABLE  
FOR ALLOCATION TO AFFECTED TAXING ENTITIES

Successor Agency to the Lemoore Redevelopment Agency  
All Other Funds of the Successor Agency  
Agreed Upon Procedures - AB 1484  
For the Year Ended June 30, 2012

ATTACHMENT G  
Summary of Balances Available for Allocation

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

|  |               |
|--|---------------|
| Total amount of assets held by the successor agency as of June 30, 2012  | \$ 34,188,405 |
| 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 (procedures 6)   | (19,430,018)  |
| Less assets that are not cash or cash equivalents (e.g., physical assets) - (procedure 7)  | (5,995,886)   |
| 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)   | (2,876,960)   |
| 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  | \$ 5,885,541  |