

SUCCESSOR AGENCY TO THE SANGER REDEVELOPMENT AGENCY

Independent Accountants' Report on Applying Agreed-Upon Procedures
On the Sanger Redevelopment Agency's

And

The Successor Agency to the Sanger Redevelopment Agency's
All Other Funds

Pursuant to California Health and Safety Code Section 34179.5

**SUCCESSOR AGENCY TO THE SANGER REDEVELOPMENT AGENCY
AGREED-UPON PROCEDURES RELATED TO ALL OTHER FUNDS**

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**Independent Accountants' Report on Applying
Agreed-Upon Procedures Related to All Other Funds**

Oversight Board of the Successor Agency
to the Sanger Redevelopment Agency
Sanger, California

We have performed the minimum required agreed-upon procedures (AUP) enumerated in Attachment A, which were agreed to by the California Department of Finance, the California State Controller's Office, the Fresno County Auditor-Controller, and the Successor Agency to the Sanger Redevelopment Agency (Successor Agency), (collectively, the Specified Parties), solely to assist you in meeting the statutory requirements of Health and Safety Code Section 34179.5 related to all other funds except for the Low and Moderate Income Housing Fund (All Other Funds) of the former Sanger Redevelopment Agency and the Successor Agency. Management of the Successor Agency is responsible for meeting the statutory requirements of Health and Safety Code Section 34179.5 related to All Other Funds. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in the report. Consequently, we make no representation regarding the sufficiency of the procedures described below, either for the purpose for which this report has been requested or for any other purpose.

The scope of this engagement was limited to performing the 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 on whether the Successor Agency has met the statutory requirements of Health and Safety Code Section 34179.5 related to All Other Funds. 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 Oversight Board and management of the Successor Agency to the Sanger Redevelopment Agency, the California Department of Finance, the California State Controller's Office, and the Fresno County Auditor-Controller, and is not intended to be, and should not be, used by anyone other than these specified parties.

White Nelson Diehl Evans LLP

Irvine, California
November 1, 2012

SUCCESSOR AGENCY TO THE SANGER REDEVELOPMENT AGENCY

ATTACHMENT A - AGREED-UPON PROCEDURES AND FINDINGS
RELATED TO ALL OTHER FUNDS

1. **Procedure:**

Obtain from the Successor Agency a listing of all assets that were transferred from All Other Funds of 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.

Finding:

We agreed the amounts listed on Schedule 1 to the Successor Agency's accounting records without exception. The former redevelopment agency transferred \$2,411,508 in assets from All Other Funds to the Successor Agency as detailed in Schedule 1.

2A. **Procedure:**

Obtain a listing prepared by the Successor Agency of transfers (excluding payments for goods and services) from All Other Funds of the former redevelopment agency to the city 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.

Finding:

The former redevelopment agency transferred assets from All Other Funds as shown in Schedule 2 to the City of Sanger. The assets transferred to the City on February 9, 2011 were subsequently transferred to the Successor Agency on June 30, 2012 and are reported in the Successor Agency's accounting records.

2B. **Procedure:**

Obtain a listing prepared by the Successor Agency of transfers (excluding payments for goods and services) from All Other Funds of the Successor Agency to the city 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.

Finding:

This procedure is not applicable as the Successor Agency did not make any transfers other than payments for goods and services to the City of Sanger from All Other Funds during the period from February 1, 2012 through June 30, 2012.

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ATTACHMENT A - AGREED-UPON PROCEDURES AND FINDINGS
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2C. **Procedure:**

For each transfer, obtain the legal document that formed the basis for the enforceable obligation that required the 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.

Finding:

Schedule 2 shows the details for the enforceable obligation or other legal requirement supporting the transfers.

3A. **Procedure:**

Obtain a listing prepared by the Successor Agency of transfers (excluding payments for goods and services) from All Other Funds of 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.

Finding:

This procedure is not applicable as the former redevelopment agency did not make any transfers to other public agencies or private parties other than payments for goods and services from All Other Funds during the period from January 1, 2011 through January 31, 2012.

3B. **Procedure:**

Obtain a listing prepared by the Successor Agency of transfers (excluding payments for goods and services) from All Other Funds of the Successor Agency to any other public agency or to 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 described 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.

Finding:

The Successor Agency transferred assets from All Other Funds as shown in Schedule 3 to the City of Sanger Housing Authority. The transfer was for repayment of SERAF loan transferred to the housing successor (Sanger Housing Authority). This amount was reported on ROPS 1, Line 4 and was approved by the Department of Finance. Health and Safety Code Section 34176(e)(6)(B) states that deferral payments can not start before the 2013-2014 fiscal year and maximum annual repayment is strictly limited by statutory formula.

SUCCESSOR AGENCY TO THE SANGER REDEVELOPMENT AGENCY

ATTACHMENT A - AGREED-UPON PROCEDURES AND FINDINGS
RELATED TO ALL OTHER FUNDS

3C. **Procedure:**

For each transfer, obtain the legal document that formed the basis for the enforceable obligation that required the 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.

Finding:

Schedule 3 shows the details for the enforceable obligation or other legal requirement supporting the transfers.

4. **Procedure:**

Obtain from the Successor Agency a summary of the financial transactions of the Redevelopment Agency and the Successor Agency for the fiscal periods ended June 30, 2010, June 30, 2011, January 31, 2012 and June 30, 2012. Ascertain that for each period presented, the total of revenues, expenditures and transfers account fully for the changes in equity from the previous fiscal period. Compare amounts for the fiscal period ended June 30, 2010 to the state controller's report filed for the Redevelopment Agency for that period. Compare the amounts for the other fiscal periods presented to the account balances in the accounting records or other supporting schedules.

Finding:

A reconciliation of the financial transactions of the Redevelopment Agency and the Successor Agency for the fiscal periods ended June 30, 2010, June 30, 2011, January 31, 2012 and June 30, 2012 is presented in Schedule 4.

5. **Procedure:**

Obtain from the Successor Agency a listing of all assets from All Other Funds as of June 30, 2012. Agree the assets on the listing to the accounting records of the Successor Agency.

Finding:

As of June 30, 2012, the Successor Agency's total assets related to All Other Funds of the former redevelopment agency amounted to \$2,200,805 as shown in Schedule 5.

SUCCESSOR AGENCY TO THE SANGER REDEVELOPMENT AGENCY

ATTACHMENT A - AGREED-UPON PROCEDURES AND FINDINGS
RELATED TO ALL OTHER FUNDS

6. **Procedure:**

Obtain from the Successor Agency a listing of asset balances related to the former redevelopment agency's Low and Moderate Income Housing Fund on June 30, 2012 that were restricted for the following purposes:

- unspent bond proceeds,
- grant proceeds and program income restricted by third parties, and
- other assets with legal restrictions.

6A. **Procedure - Unspent Bond Proceeds:**

Obtain the Successor Agency's computation of the restricted balances and trace individual components of this computation to related account balances in the accounting records, or to other supporting documentation. Obtain the legal document that sets forth the restriction pertaining to these balances.

Finding:

The Successor Agency has \$395,007 held by Union Bank for the reserve requirement of the 2006 Tax Allocation Refunding Bonds. The bond documents restrict this amount to be retained as a reserve on the 2006 Tax Allocation Refunding Bonds debt.

6B. **Procedure - Grant Proceeds and Program Income Restricted by Third Parties:**

Obtain the Successor Agency's computation of the restricted balances and trace individual components of this computation to related account balances in the accounting records, or to other supporting documentation. Obtain a copy of the grant agreement that sets forth the restriction pertaining to these balances.

Finding:

This procedure is not applicable as the Successor Agency's assets related to All Other Funds of the former redevelopment agency did not have grant proceeds and program income restricted by third parties as of June 30, 2012.

6C. **Procedure - Other Assets Considered to be Legally Restricted:**

Obtain the Successor Agency's computation of the restricted balances and trace individual components of this computation to related account balances in the accounting records or other supporting documentation. We obtained the legal document that sets forth the restriction pertaining to these balances.

SUCCESSOR AGENCY TO THE SANGER REDEVELOPMENT AGENCY

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6C. **Finding:**

This procedure is not applicable as the Successor Agency's assets related to All Other Funds of the former redevelopment agency did not have other assets considered to be legally restricted as of June 30, 2012.

7. **Procedure:**

Obtain from the Successor Agency a listing of assets of All Other Funds of the former redevelopment agency as of June 30, 2012 that are not liquid or otherwise available for distribution and ascertain if the values are listed at either purchase cost or market value as recently estimated by the Successor Agency. For assets listed at purchased cost, trace the amount to a previously audited financial statement or other accounting records of the Successor Agency and note any differences. For any differences noted, inspect evidence of asset disposal subsequent to January 31, 2012 and ascertain that the proceeds were deposited into the Successor Agency's trust fund. For assets listed at recently estimated market value, inspect evidence supporting the value and note the methodology used.

Finding:

As of June 30, 2012, the Successor Agency's total assets related to All Other Funds of the former redevelopment agency that are not liquid amounted to \$1,926,653 as shown in Schedule 6. The amounts have been recorded at cost on the general ledger of the Successor Agency.

8A. **Procedure:**

If the Successor Agency identified that existing asset balances were needed to be retained to satisfy enforceable obligations, obtain an itemized schedule of asset balances (resources) as of June 30, 2012 that were dedicated or restricted for the funding of enforceable obligations. Compare the information on the schedule to the legal documents that formed the basis for the dedication or restriction of the resource balance in question. Compare all current balances which needed to be retained to satisfy enforceable obligations to the amounts reported in the accounting records of the Successor Agency or to an alternative computation. Compare the specified enforceable obligations to those that were included in the final Recognized Obligation Payment Schedule (ROPS) approved by the California Department of Finance. If applicable, identify any listed balances for which the Successor Agency was unable to provide appropriate restricting language in the legal document associated with the enforceable obligation.

Finding:

This procedure is not applicable as the Successor Agency did not identify any assets to be retained under this procedure.

SUCCESSOR AGENCY TO THE SANGER REDEVELOPMENT AGENCY

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8B. Procedure:

If the Successor Agency identified 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 include a projection of the annual spending requirements to satisfy each obligation and a projection of the annual revenues available to fund those requirements. Compare the enforceable obligations to those that were approved by the California Department of Finance 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. Compare the forecasted annual spending requirements to the legal document supporting the enforceable obligation and obtain the Successor Agency's assumptions relating to the forecasted annual spending requirements. Obtain the Successor Agency's assumptions for the forecasted annual revenues. Disclose the major assumptions for the forecasted annual spending requirements and the forecasted annual revenues in this AUP report.

Finding:

This procedure is not applicable as the Successor Agency did not identify any assets to be retained under this procedure.

8C. Procedure:

If the Successor Agency identified 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 a schedule demonstrating this insufficiency. Compare the timing and amounts of bond debt service payments to the related bond debt service schedules in the bond agreement. Obtain the assumptions for the forecasted property tax revenues and other general purpose revenues and disclose them in this AUP report.

Finding:

This procedure is not applicable as the Successor Agency did not identify any assets to be retained under this procedure.

8D. Procedure:

If Procedures 8A, 8B and 8C were performed, calculate the amount of unrestricted balances necessary for retention in order to meet enforceable obligations. Combine the amount identified as currently restricted balances and the forecasted annual revenues to arrive at the amount of total resources available to fund enforceable obligations. Reduce the total resources available by the amount of forecasted annual spending requirements. Include the calculation in this AUP report.

Finding:

This procedure is not applicable as Procedures 8A, 8B and 8C were not required to be completed.

SUCCESSOR AGENCY TO THE SANGER REDEVELOPMENT AGENCY

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9. **Procedure:**

If the Successor Agency identified 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 identify (a) any dollar amount of existing cash that was needed to satisfy the obligation, and (b) the Successor Agency's explanation as to why the Successor Agency believes that such balances were needed to satisfy the obligation. Include this schedule as an attachment to this AUP report.

Finding:

This procedure is not applicable as the Successor agency did not identify any assets to be retained under this procedure.

10. **Procedure:**

Present a schedule detailing the computation of the Balance Available for Allocation to Affected Taxing Agencies. Amounts included in the calculation should agree to the results of the procedures performed above. Agree any deductions for amounts already paid to the County Auditor-Controller on July 12, 2012 as directed by the California Department of Finance to evidence of payment.

Finding:

The schedule detailing the computation of the Balance Available for Allocation to Affected Taxing Agencies is shown in Schedule 7. The computation shows that All Other Funds of the Successor Agency has a deficit of \$(120,855) and there are no amounts to be remitted to the County for disbursement to affected taxing agencies.

11. **Procedure:**

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

Finding:

No exceptions were noted as a result of this Procedure.

SUCCESSOR AGENCY TO THE SANGER REDEVELOPMENT AGENCY
AGREED-UPON PROCEDURES RELATED TO ALL OTHER FUNDS

LISTING OF ASSETS TRANSFERRED TO SUCCESSOR AGENCY

As of February 1, 2012

	Total Assets as of <u>February 1, 2012</u>
ASSETS	
Cash and investments	\$ 201,760
Cash and investments with trustee (Bond Reserves)	394,988
Notes receivable	239,337
Land	<u>1,568,848</u>
 SUBTOTAL (MODIFIED ACCRUAL)	 2,404,933
 Improvements	 13,519
Accumulated depreciation	<u>(6,944)</u>
 TOTAL ASSETS	 <u><u>\$ 2,411,508</u></u>

SUCCESSOR AGENCY TO THE SANGER REDEVELOPMENT AGENCY
 AGREED-UPON PROCEDURES RELATED TO ALL OTHER FUNDS

TRANSFERS TO THE CITY OF SANGER

FOR THE PERIOD JANUARY 1, 2011 THROUGH JANUARY 31, 2012:

<u>Date of Transfer</u>	<u>Description of Transfer</u>	<u>Purpose of Transfer</u>	<u>Amount</u>	<u>Enforceable Obligation/Other Legal Requirement Supporting Transfer</u>
2/9/2011	Transfer of land (City Parking Lot)	Transfer of asset to City.	<u>\$ 130,000</u>	Health and Safety Code Section 34177 (e), 34181(a)
2/9/2011	Transfer of land (Brehler Square Park)	Transfer of asset to City.	<u>\$ - (B)</u>	Health and Safety Code Section 34177 (e), 34181(a)

NOTES:

- (A) The transfers listed above were reversed by the City of Sanger and properties were transferred back to the Successor Agency in June 2012.
- (B) This property in downtown Sanger was conveyed to the former redevelopment agency through a demolition project prior to 1991. No valuation has been made for the property in the books and records of the former redevelopment agency, successor agency or the City of Sanger.

SUCCESSOR AGENCY TO THE SANGER REDEVELOPMENT AGENCY
 AGREED-UPON PROCEDURES RELATED TO ALL OTHER FUNDS

TRANSFERS TO THE CITY OF SANGER HOUSING AUTHORITY

FOR THE PERIOD FEBRUARY 1, 2012 THROUGH JUNE 30, 2012:

Date of Transfer	Description of Transfer	Purpose of Transfer	Amount	Enforceable Obligation/ Other Legal Requirement Supporting Transfer
6/30/2012	Repayment of loan	Repayment of SERAF loan transferred to the housing successor (Sanger Housing Authority)	<u>\$ 104,557</u>	Reported on ROPS 1, line 4

SUCCESSOR AGENCY TO THE SANGER REDEVELOPMENT AGENCY
 AGREED-UPON PROCEDURES RELATED TO ALL OTHER FUNDS

RECONCILIATION OF FINANCIAL TRANSACTIONS FOR THE PERIODS ENDED
 JUNE 30, 2010, JUNE 30, 2011, JANUARY 31, 2012 AND JUNE 30, 2012

	(a) Redevelopment Agency 12 Months Ended 6/30/2010	(b) Redevelopment Agency 12 Months Ended 6/30/2011	(c) Redevelopment Agency 7 Months Ended 1/31/2012	(d) Successor Agency 5 Months Ended 6/30/2012
Assets (modified accrual basis)				
Cash and investments	\$ 778,499	\$ 941,098	\$ 334,374	\$ 11,574
Cash and investments with trustee	394,944	395,009	394,988	395,007
Accounts receivable	8,270	1,708	-	-
Due from other Funds	-	-	418,226	-
Loans receivable	1,004,994	1,001,108	1,001,514	221,230
Land held for resale	2,410,848	1,568,848	1,568,848	1,698,848
Total Assets	<u>\$ 4,597,555</u>	<u>\$ 3,907,771</u>	<u>\$ 3,717,950</u>	<u>\$ 2,326,659</u>
Liabilities (modified accrual basis)				
Accounts payable	\$ 386	\$ 116,810	\$ 12,134	\$ 855
Due to other Funds	-	-	418,226	-
Due to Sanger Housing Authority	-	-	-	313,669
Due to the City of Sanger	611,758	490,632	-	-
Deferred revenue	1,004,994	1,001,108	1,001,514	221,230
Total Liabilities	<u>1,617,138</u>	<u>1,608,550</u>	<u>1,431,874</u>	<u>535,754</u>
Equity	<u>2,980,417</u>	<u>2,299,221</u>	<u>2,286,076</u>	<u>1,790,905</u>
Total Liabilities and Equity	<u>\$ 4,597,555</u>	<u>\$ 3,907,771</u>	<u>\$ 3,717,950</u>	<u>\$ 2,326,659</u>
Total Revenues	\$ 2,279,743	\$ 1,526,336	\$ 731,271	\$ 30,621
Total Expenditures	1,675,257	1,365,532	744,416	237,566
Total Transfers from other funds	282,105	646,129	-	-
Total Transfers to other funds	(282,105)	(646,129)	-	-
Total Transfers (to)/from City of Sanger	-	(130,000)	-	130,000
Total Transfers to Sanger Housing Authority	-	(712,000)	-	(418,226)
Net change in equity	604,486	(681,196)	(13,145)	(495,171)
Beginning Equity	2,375,931	2,980,417	2,299,221	2,286,076
Ending Equity	<u>\$ 2,980,417</u>	<u>\$ 2,299,221</u>	<u>\$ 2,286,076</u>	<u>\$ 1,790,905</u>
Other Information (show year end balances for all three years presented):				
Capital assets as of end of year	<u>\$ 7,926</u>	<u>\$ 7,250</u>	<u>\$ 6,575</u>	<u>\$ 6,575</u>
Long-term debt as of end of year	<u>\$ 4,497,410</u>	<u>\$ 4,110,595</u>	<u>\$ 3,690,595</u>	<u>\$ 3,690,595</u>

(a) Information was agreed to the Financial Transaction Report for year ended June 30, 2010 submitted to the State Controller's Office.

(b) Information was agreed to the audited financial statements for year ended June 30, 2011.

(c) Information was agreed to the accounting records for the period from July 1, 2011 to January 31, 2012.

(d) Information was agreed to the accounting records for the period from February 1, 2012 to June 30, 2012.

SUCCESSOR AGENCY TO THE SANGER REDEVELOPMENT AGENCY
 AGREED-UPON PROCEDURES RELATED TO ALL OTHER FUNDS

LISTING OF ASSETS

As of June 30, 2012

	Total Assets as of <u>June 30, 2012</u>
ASSETS	
Cash and investments (deficit)	\$ (120,855)
Cash and investments with trustee (Bond Reserves)	395,007
Notes receivables	221,230
Land	<u>1,698,848 (A)</u>
 SUBTOTAL (MODIFIED ACCRUAL)	 2,194,230
 Improvements	 13,519
Accumulated depreciation	<u>(6,944)</u>
 TOTAL ASSETS	 <u><u>\$ 2,200,805</u></u>

NOTE:

- (A) Includes land that was conveyed to the former redevelopment agency through a demolition project prior to 1991. No valuation has been made for the property in the books and records of the former redevelopment agency, successor agency or the City of Sanger.

SUCCESSOR AGENCY TO THE SANGER REDEVELOPMENT AGENCY
 AGREED-UPON PROCEDURES RELATED TO ALL OTHER FUNDS

LISTING OF NONCASH ASSETS

As of June 30, 2012

	ASSETS	Total Assets as of <u>June 30, 2012</u>
Notes receivables (A)		\$ 221,230
Land (B), (C)		1,698,848
Improvements (B)		13,519
Accumulated depreciation		<u>(6,944)</u>
		<u><u>\$ 1,926,653</u></u>

NOTES:

(A) Valued at outstanding balance at June 30, 2012.

(B) Valued at historical (acquisition) cost.

(C) Includes land that was conveyed to the former redevelopment agency through a demolition project prior to 1991. No valuation has been made for the property in the books and records of the former redevelopment agency, successor agency or the City of Sanger.

SUCCESSOR AGENCY TO THE SANGER REDEVELOPMENT AGENCY
 AGREED-UPON PROCEDURES RELATED TO ALL OTHER FUNDS

SUMMARY OF BALANCE AVAILABLE FOR ALLOCATION TO AFFECTED TAXING AGENCIES

As of June 30, 2012

Total amount of assets held by the Successor Agency as of June 30, 2012 - (Procedure 5)	\$ 2,200,805
Less assets legally restricted for uses specified by debt covenants, grant restrictions, or restrictions imposed by other governments - (Procedure 6)	(395,007)
Less assets that are not cash or cash equivalents (e.g., physical assets) - (Procedure 7)	(1,926,653)
Less balances that are legally restricted for the funding of an enforceable obligation (net of projected annual revenues available to fund those obligations) - (Procedure 8)	-
Less balances needed to satisfy ROPS for the 2012-13 fiscal year - (Procedure 9)	-
Less the amount of payments made on July 12, 2012 to the County Auditor-Controller as directed by the California Department of Finance	-
Add the amount of any assets transferred to the City 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)	-
Amount to be remitted to County for disbursement to affected taxing agencies	<u><u>\$ (120,855)</u></u>