

**SUCCESSOR AGENCY TO
THE REDEVELOPMENT AGENCY OF THE
CITY OF SAN DIEGO**

Independent Accountant's Report on
Applying Agreed-Upon Procedures on the
Successor Agency to the Redevelopment
Agency of the City of San Diego

As Prescribed in Section 34179.5 of
the California Health and Safety Code

**SUCCESSOR AGENCY TO THE REDEVELOPMENT
AGENCY OF THE CITY OF SAN DIEGO**

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Successor Agency to the Redevelopment
of the City of San Diego
San Diego, California

**Independent Accountant's Report on
Applying Agreed-Upon Procedures**

We have performed the procedures in Attachment A, which were agreed to by the Successor Agency to the Redevelopment Agency of the City of San Diego (Successor Agency), California State Controller's Office and California Department of Finance (collectively referred to as Specified Parties) solely to assist you in determining the balances available for transfer to taxing entities from assets transferred to the Successor Agency from the Low and Moderate Income Housing Funds of the former redevelopment agency, as prescribed in Section 34179.5 of the California Health and Safety Code (Code) as of June 30, 2012.

Management of the Successor Agency is responsible for the accounting records. 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 the Specified Parties. Consequently, we make no representation regarding the sufficiency of the procedures 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 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 the assets transferred to the Successor Agency from the Low and Moderate Income Housing Fund of the former redevelopment agency and the balance available for transfer to the taxing entities. 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 Successor Agency, California State Controller's Office and the California Department of Finance, and is not intended to be, and should not be used by anyone other than these specified parties.

Macias Jini & O'Connell LLP

San Diego, California
November 30, 2012

Attachment

**SUCCESSOR AGENCY TO THE REDEVELOPMENT
AGENCY OF THE CITY OF SAN DIEGO
Attachment A - Agreed-Upon Procedures and Findings
Low and Moderate Income Housing Fund**

Our procedures and findings are as follows:

1) **Procedure:**

Obtain from the Successor Agency a listing of all assets that were transferred from the Low and Moderate Income Housing Funds of the former redevelopment agency to the Successor Agency on or about 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 noted the former redevelopment agency transferred assets in the amount of \$337,209,868 from the Low and Moderate Income Housing Funds to the Successor Agency on February 1, 2012. We verified such asset transfers to the Successor Agency through review of the accounting records. The assets transferred include \$49,181,043 in cash and investments, \$38,989,833 of investments held with third party fiscal agents for bond reserves, \$178,727,309 in notes receivable, \$70,178,363 in working capital advances, and \$133,320 in land held for resale.

2) **Procedures:**

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 Low and Moderate Income Housing Funds 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 Low and Moderate Income Housing Funds held by 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.

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Attachment A - Agreed-Upon Procedures and Findings (Continued)
Low and Moderate Income Housing Fund**

Findings: We noted that the State Controller's Office has not completed its review of transfers as of the date of this report.

We also noted that the Successor Agency submitted its Housing Asset Transfer Form, approved by the Oversight Board on September 18, 2012, to the California Department of Finance. We obtained a listing prepared by the Successor Agency of transfers (excluding payments for goods and services) from the Low and Moderate Income Housing Funds to the City of San Diego for the period January 1, 2011 through June 30, 2012. We obtained the legal document that required each transfer. Please refer to Exhibits A1 and A2 for the results of the procedures performed.

3) **Procedures:**

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 Low and Moderate Income Housing Funds 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 Low and Moderate Income Housing Funds held by 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.

Findings: We noted that the State Controller's Office has not completed its review of transfers as of the date of this report. We also noted that the Successor Agency submitted its Housing Asset Transfer Form, approved by the Oversight Board on September 18, 2012, to the California Department of Finance.

We obtained a listing prepared by the Successor Agency of transfers (excluding payments for goods and services) from the Low and Moderate Income Housing Funds held by the Successor Agency to other public agencies or private parties for the period January 1, 2011 through June 30, 2012. Transfers to other public agencies or private parties, as defined in Health and Safety Code 34179.5 (C)(3), is the "...dollar value of any cash and cash equivalents transferred after January

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Attachment A - Agreed-Upon Procedures and Findings (Continued)
Low and Moderate Income Housing Fund**

1, 2011, through June 30, 2012...". We obtained the legal document that required each transfer. Please refer to Exhibit B for the results of the procedures performed.

4) **Procedure:**

Obtain from the Successor Agency a listing of all assets of the Low and Moderate Income Housing Fund that were held by the Successor Agency as of June 30, 2012. 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 AUP report.

Finding: No exceptions were noted as a result of the procedure performed. Please refer to Exhibit C for a listing of the Low and Moderate Income Housing Funds assets held by the Successor Agency as of June 30, 2012.

5) **Procedures:**

Obtain from the Successor Agency a listing of asset balances transferred from the Low and Moderate Income Housing Fund held on June 30, 2012, that are restricted for the following purposes:

A. Unspent bond proceeds:

- i. Obtain the Successor Agency's computation of the restricted balances (e.g., total proceeds less eligible project expenditures, amounts set aside for debt service payments, etc.)
- ii. Trace individual components of this computation to related account balances in the accounting records, or to other supporting documentation (specify in the AUP report a description of such documentation).
- iii. Obtain from the Successor Agency a copy of the legal document that sets forth the restriction pertaining to these balances. Note in the AUP report the absence of language restricting the use of the balances that were identified by the Successor Agency as restricted.

B. Grant proceeds and program income that are restricted by third parties:

- i. Obtain the Successor Agency's computation of the restricted balances (e.g., total proceeds less eligible project expenditures).
- ii. Trace individual components of this computation to related account balances in the accounting records, or to other supporting documentation (specify in the AUP report a description of such documentation).
- iii. Obtain from the Successor Agency a copy of the grant agreement that sets forth the restriction pertaining to these balances. Note in the AUP report the absence of language restricting the use of the balances that were identified by the Successor Agency as restricted.

C. Other assets considered to be legally restricted:

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Attachment A - Agreed-Upon Procedures and Findings (Continued)
Low and Moderate Income Housing Fund**

- i. Obtain the Successor Agency's computation of the restricted balances (e.g., total proceeds less eligible project expenditures).
 - ii. Trace individual components of this computation to related account balances in the accounting records, or to other supporting documentation (specify in the AUP report a description of such documentation).
 - iii. Obtain from the Successor Agency a copy of the legal document that sets forth the restriction pertaining to these balances. Note in the AUP report the absence of language restricting the use of the balances that were identified by Successor the Agency as restricted.
- D. Attach the above mentioned Successor Agency prepared schedule(s) as an exhibit to the AUP report. For each restriction identified on these schedules, indicate in the report the period of time for which the restrictions are in effect. If the restrictions are in effect until the related assets are expended for their intended purpose, this should be indicated in the report.

Findings: No exceptions were noted as a result of the procedure performed. Please refer to Exhibit D for the listing of the Low and Moderate Income Housing Funds restricted assets held by the Successor Agency as of June 30, 2012.

6) **Procedures:**

- A. Obtain from the Successor Agency a listing of assets transferred from the Low and Moderate Income Housing Fund 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.
- B. If the assets listed at 6A 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.
- C. For any differences noted in 6B, 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.
- D. If the assets listed at 6A 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: No exceptions were noted as a result of the procedure performed. Please refer to Exhibit E for a listing of the Low and Moderate Income Housing Funds assets, other than cash and cash equivalents, held by the Successor Agency as of June 30, 2012 and the results of procedures performed.

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AGENCY OF THE CITY OF SAN DIEGO
Attachment A - Agreed-Upon Procedures and Findings (Continued)
Low and Moderate Income Housing Fund**

7) **Procedures:**

- A. If the Successor Agency believes that asset balances transferred from the Low and Moderate Income Housing Funds need to be retained to satisfy enforceable obligations, obtain from the Successor Agency an itemized schedule of asset balances (resources) as of June 30, 2012, that are dedicated or restricted for the funding of enforceable obligations and perform the following procedures. The schedule should identify the amount dedicated or restricted, the nature of the dedication or restriction, the specific enforceable obligation to which the dedication or restriction relates, and the language in the legal document that is associated with the enforceable obligation that specifies the dedication of existing asset balances toward payment of that obligation.
- i. Compare all information on the schedule to the legal documents that form the basis for the dedication or restriction of the resource balance in question.
 - ii. Compare all current balances to the amounts reported in the accounting records of the Successor Agency or to an alternative computation.
 - iii. Compare the specified enforceable obligations to those that were included in the final Recognized Obligation Payment Schedule approved by the California Department of Finance.
 - iv. Attach as an exhibit to the report the listing obtained from the Successor Agency. Identify in the report any listed balances for which the Successor Agency was unable to provide appropriate restricting language in the legal document associated with the enforceable obligation.
- B. If the Successor Agency believes that future revenues, together with balances transferred from the Low and Moderate Income Housing Funds dedicated or restricted to an enforceable obligation, are insufficient to fund future obligation payments, and thus retention of current balances is required, obtain from the Successor Agency a schedule of approved enforceable obligations that includes a projection of the annual spending requirements to satisfy each obligation and a projection of the annual revenues available to fund those requirements and perform the following procedures:
- i. Compare the enforceable obligations to those that were approved by the California Department of Finance. Procedures to accomplish this may include reviewing the letter from the California Department of Finance approving the Recognized Enforceable Obligation Payment Schedules for the six month period from January 1, 2012 through June 30, 2012, and for the six month period July 1, 2012 through December 31, 2012.
 - ii. Compare the forecasted annual spending requirements to the legal document supporting each enforceable obligation.
 - a. Obtain from the Successor Agency its assumptions relating to the forecasted annual spending requirements and disclose in the report major assumptions associated with the projections.
 - iii. For the forecasted annual revenues:

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Attachment A - Agreed-Upon Procedures and Findings (Continued)
Low and Moderate Income Housing Fund**

- a. Obtain from the Successor Agency its assumptions for the forecasted annual revenues and disclose in the report major assumptions associated with the projections.
- C. If the Successor Agency believes that projected property tax revenues and other general purpose revenues to be received by the Successor Agency are insufficient to pay bond debt service payments (considering both the timing and amount of the related cash flows), obtain from the Successor Agency a schedule demonstrating this insufficiency and apply the following procedures to the information reflected in that schedule.
 - i. Compare the timing and amounts of bond debt service payments to the related bond debt service schedules in the bond agreement.
 - ii. Obtain the assumptions for the forecasted property tax revenues and disclose major assumptions associated with the projections.
 - iii. Obtain the assumptions for the forecasted other general purpose revenues and disclose major assumptions associated with the projections.
- D. If procedures 7A, B, or C were performed, calculate the amount of current unrestricted balances of assets transferred from the Low and Moderate Income Housing Funds necessary for retention in order to meet the enforceable obligations by performing the following procedures.
 - i. Combine the amount of identified current dedicated or restricted balances and the amount of forecasted annual revenues to arrive at the amount of total resources available to fund enforceable obligations.
 - ii. Reduce the amount of total resources available by the amount forecasted for the annual spending requirements. A negative result indicates the amount of current unrestricted balances that needs to be retained.
 - iii. Include the calculation in the AUP report.

Findings: The Successor Agency does not believe that procedures 7A and 7C are applicable. However, for procedures 7B and 7D, the Successor Agency believes that forecasted annual revenues are insufficient to cover the \$14,040,844 in the forecasted annual spending requirements for enforceable obligations payments from July 1, 2013 through June 30, 2014. Please refer to Exhibit F for the results of procedures 7A and 7D.

8) **Procedure:**

If the Successor Agency believes that, as of June 30, 2012, cash balances transferred from the Low and Moderate Income Housing Funds 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 transferred from the Low and Moderate Income Housing Funds that are needed to satisfy that obligation and (2) the Successor Agency's explanation as to

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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: Based on our inquiry with management, the Successor Agency believes that \$45,671,402 of the unencumbered cash balances transferred from the Low and Moderate Income Housing Funds as of June 30, 2012, are needed to satisfy obligations on the ROPS for the period July 1, 2012 through December 31, 2012 and to satisfy obligations on the ROPS for the period January 1, 2013 through June 30, 2013. No exceptions were noted as a result of the procedure performed. Please refer to Exhibit G for the results of this procedure.

9) **Procedure:**

Include a schedule detailing the computation of the Balance Available for Allocation to Affected Taxing Entities from assets transferred to the Successor Agency from the Low and Moderate Income Housing Fund. 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.

Finding: We noted that the deduction of the amount paid to the County Auditor-Controller on July 12, 2012, did not include any funds from the Low and Moderate Income Housing Fund. Please refer to Exhibit H for the results of this procedure.

10) **Procedure:**

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 assets of the Low and Moderate Income Housing Fund 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.

Finding: No exceptions were noted as a result of this procedure.

Exhibits

**SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
LOW AND MODERATE INCOME HOUSING FUNDS HELD BY THE SUCCESSOR AGENCY**

EXHIBIT A1 - ASSET TRANSFERS TO THE CITY OF SAN DIEGO FOR THE PERIOD JANUARY 1, 2011 THROUGH JANUARY 31, 2012

Asset Description	Name of the Recipient (Sponsoring Community)	Date of Transfer	Book Value of Asset at Date of Transfer	Describe the purpose of the transfer and specify the enforceable obligation or other legal requirement requiring such transfer and the date of such requirement.	Finding	
					Description	Book Value of Asset at Date of Transfer
1 Cash	City of San Diego acting as the Successor Agency	1/21/2011	\$ 70,422.95	Pursuant to City Council resolution R-306178 and R-306179 funds provided for the transitional housing program from homeless seniors.		\$ -
2 Cash	City of San Diego acting as the Successor Agency	3/16/2011	47,684.98	Pursuant to City Council resolution R-306178 and R-306179 funds provided for the transitional housing program from homeless seniors.		-
3 Cash	City of San Diego acting as the Successor Agency	6/30/2011	679,409.34	Pursuant to City Council resolution R-306178 and R-306179 funds provided for the transitional housing program from homeless seniors.		-
4 Cash	City of San Diego acting as the Successor Agency	10/31/2011	23,191.69	Pursuant to City Council resolution R-306178 and R-306179 funds provided for the transitional housing program from homeless seniors.		-
5 Cash	City of San Diego acting as the Successor Agency	1/10/2012	21,259.00	Pursuant to City Council resolution R-306178 and R-306179 funds provided for the transitional housing program from homeless seniors.		-
6 Cash	City of San Diego acting as the Successor Agency	6/30/2011	74,093,346.34	R-306632 - Cooperation Agreement Funds	Pursuant to a California Department of Finance (DOF) letter dated October 19, 2012, related to the DOF's review of the Successor Agency's Recognized Obligation Payment Schedule (ROPS) for the period January through June 2013, the DOF noted that the related enforceable obligations did not qualify under Health and Safety Code section 34171(d). The Successor Agency is in the process of scheduling a meet and confer with the DOF regarding its objections and it is anticipated that the DOF will issue its final determination in mid-December 2012.	-
7 Cash	City of San Diego acting as the Successor Agency	1/1/2012	(2,000,000.00)	R-306632 - Cooperation Agreement Funds Reversal		-
8 Cash	City of San Diego acting as the Successor Agency	1/31/2012	(600,015.24)	R-306632 - Cooperation Agreement Funds Reversal		-
9 Land Held for Resale - Hilltop & Euclid	City of San Diego acting as the Successor Agency	3/16/2011	1,900,000.00	Pursuant to City Council resolution R-04654 assets were transferred to accomplish important municipal and other public purposes in accordance and consistent with the redevelopment plans adopted for the redevelopment project areas.	Pursuant to City Council resolution R-307600 dated July 31, 2012, the assets previously transferred to the City in accordance with resolution R-306632 was reversed, and the assets were transferred to the Successor Agency	1,900,000.00
10 Land Held for Resale - 14th & Broadway Fire Station (1320 Broadway)	City of San Diego acting as the Successor Agency	3/16/2011	643,712.00	Pursuant to City Council resolution R-04654 assets were transferred to accomplish important municipal and other public purposes in accordance and consistent with the redevelopment plans adopted for the redevelopment project areas.	Pursuant to City Council resolution R-307600 dated July 31, 2012, the assets previously transferred to the City in accordance with resolution R-306632 was reversed, and the assets were transferred to the Successor Agency	643,712.00
11 Land Held for Resale - 533 13th Street	City of San Diego acting as the Successor Agency	3/16/2011	267,503.00	Pursuant to City Council resolution R-04654 assets were transferred to accomplish important municipal and other public purposes in accordance and consistent with the redevelopment plans adopted for the redevelopment project areas.	Pursuant to City Council resolution R-307600 dated July 31, 2012, the assets previously transferred to the City in accordance with resolution R-306632 was reversed, and the assets were transferred to the Successor Agency	267,503.00
12 Land Held for Resale - 529 13th Street	City of San Diego acting as the Successor Agency	3/16/2011	732,497.00	Pursuant to City Council resolution R-04654 assets were transferred to accomplish important municipal and other public purposes in accordance and consistent with the redevelopment plans adopted for the redevelopment project areas.	Pursuant to City Council resolution R-307600 dated July 31, 2012, the assets previously transferred to the City in accordance with resolution R-306632 was reversed, and the assets were transferred to the Successor Agency	732,497.00
13 Land Held for Resale - Cedar Gateway (1601 5th Avenue)	City of San Diego acting as the Successor Agency	3/16/2011	5,275,337.31	Pursuant to City Council resolution R-04654 assets were transferred to accomplish important municipal and other public purposes in accordance and consistent with the redevelopment plans adopted for the redevelopment project areas.	Pursuant to City Council resolution R-307600 dated July 31, 2012, the assets previously transferred to the City in accordance with resolution R-306632 was reversed, and the assets were transferred to the Successor Agency	5,275,337.31
14 Land Held for Resale - 1453-1457 4th Street	City of San Diego acting as the Successor Agency	3/16/2011	4,951,626.50	Pursuant to City Council resolution R-04654 assets were transferred to accomplish important municipal and other public purposes in accordance and consistent with the redevelopment plans adopted for the redevelopment project areas.	Pursuant to City Council resolution R-307600 dated July 31, 2012, the assets previously transferred to the City in accordance with resolution R-306632 was reversed, and the assets were transferred to the Successor Agency	4,951,626.50
15 Land Held for Resale - 1434 5th Avenue (Bisby)	City of San Diego acting as the Successor Agency	3/16/2011	1,080,934.50	Pursuant to City Council resolution R-04654 assets were transferred to accomplish important municipal and other public purposes in accordance and consistent with the redevelopment plans adopted for the redevelopment project areas.	Pursuant to City Council resolution R-307600 dated July 31, 2012, the assets previously transferred to the City in accordance with resolution R-306632 was reversed, and the assets were transferred to the Successor Agency	1,080,934.50

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LOW AND MODERATE INCOME HOUSING FUNDS HELD BY THE SUCCESSOR AGENCY**

EXHIBIT A1 - ASSET TRANSFERS TO THE CITY OF SAN DIEGO FOR THE PERIOD JANUARY 1, 2011 THROUGH JANUARY 31, 2012

Asset Description	Name of the Recipient (Sponsoring Community)	Date of Transfer	Book Value of Asset at Date of Transfer	Describe the purpose of the transfer and specify the enforceable obligation or other legal requirement requiring such transfer and the date of such requirement.	Finding	
					Description	Book Value of Asset at Date of Transfer
16 Land Held for Resale - 1492-1494 5th Avenue	City of San Diego acting as the Successor Agency	3/16/2011	1,342,898.50	Pursuant to City Council resolution R-04654 assets were transferred to accomplish important municipal and other public purposes in accordance and consistent with the redevelopment plans adopted for the redevelopment project areas.	Pursuant to City Council resolution R-307600 dated July 31, 2012, the assets previously transferred to the City in accordance with resolution R-306632 was reversed, and the assets were transferred to the Successor Agency	1,342,898.50
17 Land Held for Resale - 7th & Market / Parking Lot #3	City of San Diego acting as the Successor Agency	3/16/2011	8,223,191.67	Pursuant to City Council resolution R-04654 assets were transferred to accomplish important municipal and other public purposes in accordance and consistent with the redevelopment plans adopted for the redevelopment project areas.	Pursuant to City Council resolution R-307600 dated July 31, 2012, the assets previously transferred to the City in accordance with resolution R-306632 was reversed, and the assets were transferred to the Successor Agency	8,223,191.67
18 Land Held for Resale - Barney's Liquor East Village (1301 Market St)	City of San Diego acting as the Successor Agency	3/16/2011	1,500,000.00	Pursuant to City Council resolution R-04654 assets were transferred to accomplish important municipal and other public purposes in accordance and consistent with the redevelopment plans adopted for the redevelopment project areas.	Pursuant to City Council resolution R-307600 dated July 31, 2012, the assets previously transferred to the City in accordance with resolution R-306632 was reversed, and the assets were transferred to the Successor Agency	1,500,000.00
19 Land Held for Resale - Barney's Liquor East Village (1325-1333 Market St)	City of San Diego acting as the Successor Agency	3/16/2011	750,000.00	Pursuant to City Council resolution R-04654 assets were transferred to accomplish important municipal and other public purposes in accordance and consistent with the redevelopment plans adopted for the redevelopment project areas.	Pursuant to City Council resolution R-307600 dated July 31, 2012, the assets previously transferred to the City in accordance with resolution R-306632 was reversed, and the assets were transferred to the Successor Agency	750,000.00
20 Land Held for Resale - Popular Market East Village (901 Park Blvd)	City of San Diego acting as the Successor Agency	3/16/2011	1,108,608.24	Pursuant to City Council resolution R-04654 assets were transferred to accomplish important municipal and other public purposes in accordance and consistent with the redevelopment plans adopted for the redevelopment project areas.	Pursuant to City Council resolution R-307600 dated July 31, 2012, the assets previously transferred to the City in accordance with resolution R-306632 was reversed, and the assets were transferred to the Successor Agency	1,108,608.24
21 Land Held for Resale - 12th & Market (1101 G Street)	City of San Diego acting as the Successor Agency	3/16/2011	8,433,600.80	Pursuant to City Council resolution R-04654 assets were transferred to accomplish important municipal and other public purposes in accordance and consistent with the redevelopment plans adopted for the redevelopment project areas.	Pursuant to City Council resolution R-307600 dated July 31, 2012, the assets previously transferred to the City in accordance with resolution R-306632 was reversed, and the assets were transferred to the Successor Agency	8,433,600.80
22 Land Held for Resale - 40th & Alpha Site	City of San Diego acting as the Successor Agency	3/16/2011	21,639.03	Pursuant to City Council resolution R-04654 assets were transferred to accomplish important municipal and other public purposes in accordance and consistent with the redevelopment plans adopted for the redevelopment project areas.	Pursuant to City Council resolution R-307600 dated July 31, 2012, the assets previously transferred to the City in accordance with resolution R-306632 was reversed, and the assets were transferred to the Successor Agency	21,639.03
23 Land Held for Resale - 40th & Alpha Site	City of San Diego acting as the Successor Agency	3/16/2011	203,304.97	Pursuant to City Council resolution R-04654 assets were transferred to accomplish important municipal and other public purposes in accordance and consistent with the redevelopment plans adopted for the redevelopment project areas.	Pursuant to City Council resolution R-307600 dated July 31, 2012, the assets previously transferred to the City in accordance with resolution R-306632 was reversed, and the assets were transferred to the Successor Agency	203,304.97
24 Capital Assets - Columbia Residential (904 State St)	City of San Diego acting as the Successor Agency	3/16/2011	461,190.00	Pursuant to City Council resolution R-04654 assets were transferred to accomplish important municipal and other public purposes in accordance and consistent with the redevelopment plans adopted for the redevelopment project areas.	Pursuant to City Council resolution R-307600 dated July 31, 2012, the assets previously transferred to the City in accordance with resolution R-306632 was reversed, and the assets were transferred to the Successor Agency	461,190.00
25 Capital Assets - Market St. Square / 606 3rd Avenue	City of San Diego acting as the Successor Agency	3/16/2011	3,625,692.00	Pursuant to City Council resolution R-04654 assets were transferred to accomplish important municipal and other public purposes in accordance and consistent with the redevelopment plans adopted for the redevelopment project areas.	Pursuant to City Council resolution R-307600 dated July 31, 2012, the assets previously transferred to the City in accordance with resolution R-306632 was reversed, and the assets were transferred to the Successor Agency	3,625,692.00
26 Capital Assets - GSR Childcare Center / 475 W Broadway	City of San Diego acting as the Successor Agency	3/16/2011	2,092,078.00	Pursuant to City Council resolution R-04654 assets were transferred to accomplish important municipal and other public purposes in accordance and consistent with the redevelopment plans adopted for the redevelopment project areas.	Pursuant to City Council resolution R-307600 dated July 31, 2012, the assets previously transferred to the City in accordance with resolution R-306632 was reversed, and the assets were transferred to the Successor Agency	2,092,078.00
27 Capital Assets - CCBA Senior Housing	City of San Diego acting as the Successor Agency	3/16/2011	611,672.20	Pursuant to City Council resolution R-04654 assets were transferred to accomplish important municipal and other public purposes in accordance and consistent with the redevelopment plans adopted for the redevelopment project areas.	Pursuant to City Council resolution R-307600 dated July 31, 2012, the assets previously transferred to the City in accordance with resolution R-306632 was reversed, and the assets were transferred to the Successor Agency	611,672.20

SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
 LOW AND MODERATE INCOME HOUSING FUNDS HELD BY THE SUCCESSOR AGENCY

EXHIBIT A1 - ASSET TRANSFERS TO THE CITY OF SAN DIEGO FOR THE PERIOD JANUARY 1, 2011 THROUGH JANUARY 31, 2012

Asset Description	Name of the Recipient (Sponsoring Community)	Date of Transfer	Book Value of Asset at Date of Transfer	Describe the purpose of the transfer and specify the enforceable obligation or other legal requirement requiring such transfer and the date of such requirement.	Finding	
					Description	Book Value of Asset at Date of Transfer
28 Capital Assets - Forest City West /Heritage Apt(750 Beech St)	City of San Diego acting as the Successor Agency	3/16/2011	6,000,000.00	Pursuant to City Council resolution R-04654 assets were transferred to accomplish important municipal and other public purposes in accordance and consistent with the redevelopment plans adopted for the redevelopment project areas.	Pursuant to City Council resolution R-307600 dated July 31, 2012, the assets previously transferred to the City in accordance with resolution R-306632 was reversed, and the assets were transferred to the Successor Agency	6,000,000.00
29 Capital Assets - 9th & Broadway Affordable Apartments	City of San Diego acting as the Successor Agency	3/16/2011	7,591,599.00	Pursuant to City Council resolution R-04654 assets were transferred to accomplish important municipal and other public purposes in accordance and consistent with the redevelopment plans adopted for the redevelopment project areas.	Pursuant to City Council resolution R-307600 dated July 31, 2012, the assets previously transferred to the City in accordance with resolution R-306632 was reversed, and the assets were transferred to the Successor Agency	7,591,599.00
30 Capital Assets - 13th & Broadway Fire Station	City of San Diego acting as the Successor Agency	3/16/2011	5,752,908.00	Pursuant to City Council resolution R-04654 assets were transferred to accomplish important municipal and other public purposes in accordance and consistent with the redevelopment plans adopted for the redevelopment project areas.	Pursuant to City Council resolution R-307600 dated July 31, 2012, the assets previously transferred to the City in accordance with resolution R-306632 was reversed, and the assets were transferred to the Successor Agency	5,752,908.00
			<u>\$ 134,905,291.78</u>			<u>\$ 62,569,992.72</u>

**SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
LOW AND MODERATE INCOME HOUSING FUNDS HELD BY THE SUCCESSOR AGENCY**

EXHIBIT A2 - ASSET TRANSFERS TO THE CITY OF SAN DIEGO FOR THE PERIOD FEBRUARY 1, 2012 THROUGH JUNE 30, 2012

Asset Description	Name of the Recipient (Sponsoring Community)	Date of Transfer	Book Value of Asset at Date of Transfer	Describe the purpose of the transfer and specify the enforceable obligation or other legal requirement requiring such transfer and the date of such requirement.	Finding	
					Description	Book Value of Asset at Date of Transfer
1 Cash	City of San Diego acting as the Successor Agency	6/30/2012	\$ 854,799.77	Pursuant to City Council Resolution R-306632 - Cooperation Agreement Funds	Pursuant to a California Department of Finance (DOF) letter dated October 19, 2012, related to the DOF's review of the Successor Agency's Recognized Obligation Payment Schedule (ROPS) for the period January through June 2013, the DOF noted that the related enforceable obligations did not qualify under Health and Safety Code section 34171(d). The Successor Agency is in the process of scheduling a meet and confer with the DOF regarding its objections and it is anticipated that the DOF will issue its final determination in mid-December 2012.	\$ -
2 Cash	City of San Diego acting as the Successor Agency	6/30/2012	(31,631,862.57)	Pursuant to City Council Resolution R-306632 - Cooperation Agreement Funds Reversal		-
			<u>\$ (30,777,062.80)</u>			<u>\$ -</u>

**SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
LOW AND MODERATE INCOME HOUSING FUNDS HELD BY THE SUCCESSOR AGENCY**

EXHIBIT B - ASSET TRANSFERS TO OTHER PUBLIC AGENCIES OR TO PRIVATE PARTIES FOR THE PERIOD JANUARY 1, 2011 THROUGH JUNE 30, 2012

Asset Description	Name of the Recipient (Sponsoring Community)	Date of Transfer	Book Value of Asset at Date of Transfer	Describe the purpose of the transfer and specify the enforceable obligation or other legal requirement requiring such transfer and the date of such requirement.	Finding
1 Cash	San Diego Housing Commission	4/6/2011	\$ 212,500.00	Rehabilitation Loan Agreement related to the North Park Redevelopment Plan Housing Enhancement Loan Program (HELP)	\$ -

**SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
LOW AND MODERATE INCOME HOUSING FUNDS**

EXHIBIT C - ASSETS HELD BY THE SUCCESSOR AGENCY AS OF JUNE 30, 2012

Assets	June 30, 2012
Cash or Equity in Pooled Cash and Investments (Excluding Unrealized Gain)	\$ 64,008,728.47
Cash and Investments with Fiscal Agent (Excluding Unrealized Gain)	35,312,084.84
Notes Receivable	185,041,515.69
Interest Receivable	41,487.06
Interest Receivable with Fiscal Agent	74,370.10
Capital Assets	5,526,405.00
Land Held for Resale	<u>2,847,264.33</u>
	<u>\$ 292,851,855.49</u>

**SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
LOW AND MODERATE INCOME HOUSING FUNDS**

EXHIBIT D - RESTRICTED ASSETS HELD BY THE SUCCESSOR AGENCY AS OF JUNE 30, 2012

A. Unspent Bond Proceeds

Assets	June 30, 2012	Source for the computation of the restricted balance (i.e. accounting records or other supporting documentation)	Identify the document requiring the restriction. For each restriction identified on these schedules, indicate in the period of time for which the restrictions are in effect. Note whether the restrictions are in effect until the related assets are expended for their intended purpose.	Unspent Bond Proceeds
Fund #200586 Assets	\$ 30,094,656.08	Accounting Records	Bond Official Statement - starts in 2008 ends September 1, 2020	\$ -
Fund #200635 Assets	14,962,271.58	Accounting Records	Bond Trust Indenture - starts in 2010 ends September 1, 2040	12,899,074.57
Fund #200571 Assets	1,189,330.01	Accounting Records	Bond Official Statement - starts in 2006 ends September 1, 2031	1,185,890.92
Fund #200574 Assets	373,385.15	Accounting Records	Bond Official Statement and Trust Indenture - starts in 2004 ends September 1, 2029	13,487.91
Fund #200572 Assets	272,680.12	Accounting Records	Bond Official Statement and Trust Indenture - starts in 2003 ends November 1, 2021	272,192.13
Fund #200583 Assets	56,271.36	Accounting Records	Bond Official Statement - starts in 2007 ends October 1, 2037	-
Fund #200553 Assets	12,339.03	Accounting Records	Bond Official Statement - starts in 2007 ends October 1, 2037	3,281.75
Fund #200562 Assets	3,008.16	Accounting Records	Bond Official Statement and Trust Indenture - starts in 2000 ends September 1, 2029	2,999.49
Fund #200560 Assets	2,372.39	Accounting Records	Bond Official Statement - starts in 2007 ends October 1, 2037	2,365.52
Fund #200573 Assets	2,339.69	Accounting Records	Bond Official Statement and Trust Indenture - starts in 2004 ends September 1, 2029	2,332.92
Fund #200567 Assets	1,563.39	Accounting Records	Bond Official Statement and Trust Indenture - starts in 2003 ends September 1, 2027	1,558.85
Fund #200566 Assets	1,399.03	Accounting Records	Bond Official Statement and Trust Indenture - starts in 2000 ends September 1, 2030	1,394.97
Fund #200584 Assets	382.76	Accounting Records	Bond Official Statement and Trust Indenture - starts in 2003 ends September 1, 2030	381.65
Fund #200563 Assets	70.60	Accounting Records	Bond Official Statement and Trust Indenture - starts in 2003 ends September 1, 2013	70.39
Fund #200580 Assets	0.84	Accounting Records	Bond Official Statement - starts in 1995 ends October 1, 2019	0.84
Fund #200554 Assets	0.71	Accounting Records	Bond Official Statement - starts in 2000 ends October 1, 2030	0.71
Fund #200581 Assets	0.28	Accounting Records	Bond Official Statement - starts in 2002 ends October 1, 2026	0.28
Fund #200576 Assets	0.18	Accounting Records	Bond Official Statement - starts in 1995 ends October 1, 2013	0.18
Fund #300133 Assets	132,426.82	Accounting Records	Bond Official Statement	132,426.82
Fund #300134 Assets	5,886,899.74	Accounting Records	Bond Trust Indenture	5,905,100.61
Fund #300137 Assets	5,781,535.34	Accounting Records	Bond Official Statement	5,797,429.70
Fund #300140 Assets	363,275.01	Accounting Records	Bond Official Statement and Trust Indenture	363,278.05
Fund #300141 Assets	86,500.00	Accounting Records	Bond Official Statement and Trust Indenture	86,500.00
Fund #300142 Assets	245,552.80	Accounting Records	Bond Official Statement	245,552.80
Fund #300150 Assets	308,953.09	Accounting Records	Bond Official Statement	308,953.09
Fund #300167 Assets	43,380.61	Accounting Records	Bond Official Statement and Trust Indenture	43,380.61
Fund #300168 Assets	240,971.90	Accounting Records	Bond Official Statement	240,971.90
Fund #300177 Assets	14,521,760.89	Accounting Records	Bond Official Statement and Trust Indenture	14,559,591.46
Fund #300180 Assets	1,626,283.55	Accounting Records	Bond Official Statement and Trust Indenture	1,628,647.68
Fund #300185 Assets	198,529.81	Accounting Records	Bond Official Statement and Trust Indenture	198,529.81
Fund #300190 Assets	19,247.00	Accounting Records	Bond Official Statement and Trust Indenture	19,247.00
Fund #300337 Assets	5,856,768.30	Accounting Records	Bond Official Statement and Trust Indenture	5,856,845.43
Total Assets	\$ 82,284,156.22			\$ 49,771,488.04

**SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
LOW AND MODERATE INCOME HOUSING FUNDS**

EXHIBIT D - RESTRICTED ASSETS HELD BY THE SUCCESSOR AGENCY AS OF JUNE 30, 2012 (CONTINUED)

B. Grant Proceeds and Program Income

Assets	June 30, 2012	Source for the computation of the restricted balance (i.e. accounting records or other supporting documentation)	Identify the document requiring the restriction. For each restriction identified on these schedules, indicate in the period of time for which the restrictions are in effect. Note whether the restrictions are in effect until the related assets are expended for their intended purpose.
None			

C. Other Assets Considered Legally Restricted

Assets	June 30, 2012	Source for the computation of the restricted balance (i.e. accounting records or other supporting documentation)	Identify the document requiring the restriction. For each restriction identified on these schedules, indicate in the period of time for which the restrictions are in effect. Note whether the restrictions are in effect until the related assets are expended for their intended purpose.	Unspent Bond Proceeds
Fund #200601 Assets	\$ 1,253,430.00	Accounting Records	Loan agreement - starts October 6, 2006 and ends October 6, 2013	\$ 3,419.85
Fund #200630 Assets	103,237.11	Accounting Records	Disposition and Development Agreement between the former Redevelopment Agency of the City of San Diego and Broadway Tower Associates, LP - starts January 22, 2010 and ends October 31, 2013	102,938.60
Total Assets	<u>\$ 1,356,667.11</u>			<u>\$ 106,358.45</u>
Summary of Restricted Assets Listed in Tables A, B and C	<u>\$ 83,640,823.33</u>			<u>\$ 49,877,846.49</u>

**SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
LOW AND MODERATE INCOME HOUSING FUNDS**

EXHIBIT E - ASSETS OTHER THAN CASH AND CASH EQUIVALENTS HELD BY THE SUCCESSOR AGENCY AS OF JUNE 30, 2012

Asset	Funded by Low and Moderate Income Housing Funds - June 30, 2012	Portion Funded by Non Low and Moderate Income Housing Funds	Basis (i.e. Book Value/Fair Market Value)	Description of the records provided supporting the book value listed (i.e. previously audited financial statements or the accounting records) and any differences noted. If differences pertain to disposal of assets, note whether the proceeds were deposited into the Successor Agency.	Description of the methodology used to support the market value listed. If no evidence is available to support the value and/or the methodology used, note as a finding in the report.
Cash with Fiscal Agent	\$ 35,312,084.84	\$ -	Book Value	Accounting Records	
Interest Receivable	41,487.06	-	Book Value	Accounting Records	
Interest Receivable with Fiscal Agent	74,370.10	-	Book Value	Accounting Records	
Land Held for Resale:					
Hon Property (528-542 14th Street)	973,944.33	526,055.67	Fair Market Value	Accounting Records	Fair Market Value as appraised by City Real Estate Department
Monarch School (808 West Cedar)	1,740,000.00	-	Fair Market Value	Accounting Records	Fair Market Value as appraised by City Real Estate Department
Gallegos Lara Site (6395 & 6397 Imperial Avenue)	-	579,900.30	Book Value	Accounting Records	
Ouchi Site Housing (5003 Imperial Avenue)	133,320.00	270,680.00	Book Value	Accounting Records	
Capital Assets:					
Horton House (333 G Street)	1,126,405.00	-	Book Value	Accounting Records	
1050 B Street	4,400,000.00	-	Book Value	Accounting Records	
Notes Receivable (Non-Forgivable):					
Horton 4th Ave/ Oliver McMillian	2,736,595.00	-	Book Value	Accounting Records	
Hacienda Townhomes - 1st Note	363,196.00	-	Book Value	Accounting Records	
9th & Broadway (Church/Library)Trilogy	545,555.64	-	Book Value	Accounting Records	
Logan Development, Logan Ave. Apartments	150,000.00	-	Book Value	Accounting Records	
Cuatro Corporation (Yale Hotel)	265,962.52	-	Book Value	Accounting Records	
Lincoln Hotel Partnership	501,490.27	-	Book Value	Accounting Records	
Smith & Russell, Lind C-2 (Merrimac)	15,126.44	-	Book Value	Accounting Records	
CCBA Senior Garden, LP	858,068.00	-	Book Value	Accounting Records	
Little Italy Family Housing (LIND A-1)	1,684,270.00	-	Book Value	Accounting Records	
900 F Street Partners (07/2044)	3,283,425.00	-	Book Value	Accounting Records	
Villa Harvey Mandel Construction Loan	920,000.00	-	Book Value	Accounting Records	
Downtown 1st Time Homebuyers	945,630.00	-	Book Value	Accounting Records	
500 West Broadway (YMCA) Construction Loan	1,512,869.30	-	Book Value	Accounting Records	
City Heights Metro Villas Developer	2,000,000.00	-	Book Value	Accounting Records	
Metro Villas Housing Partners	2,595,495.00	-	Book Value	Accounting Records	
Catholic Charities (9th & F Apts) Construction Loan #1	600,000.00	-	Book Value	Accounting Records	
Catholic Charities (9th & F Apts) Construction Loan #2	1,244,000.00	-	Book Value	Accounting Records	
Renaissance Senior Housing	1,200,000.00	-	Book Value	Accounting Records	
Talmadge Senior Village (Ken-Tal Senior)	5,216,423.77	-	Book Value	Accounting Records	
Lillian Place, LLC	7,289,000.00	-	Book Value	Accounting Records	
Auburn Park Family Housing	6,472,135.51	-	Book Value	Accounting Records	
Gateway I Housing Investors, LP	3,593,124.20	-	Book Value	Accounting Records	
La Entrada Family Housing	13,035,786.55	-	Book Value	Accounting Records	
Studio 15 Housing Partners, LLC	900,000.00	-	Book Value	Accounting Records	

**SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
LOW AND MODERATE INCOME HOUSING FUNDS**

EXHIBIT E - ASSETS OTHER THAN CASH AND CASH EQUIVALENTS HELD BY THE SUCCESSOR AGENCY AS OF JUNE 30, 2012

Asset	Funded by Low and Moderate Income Housing Funds - June 30, 2012	Portion Funded by Non Low and Moderate Income Housing Funds	Basis (i.e. Book Value/Fair Market Value)	Description of the records provided supporting the book value listed (i.e. previously audited financial statements or the accounting records) and any differences noted. If differences pertain to disposal of assets, note whether the proceeds were deposited into the Successor Agency.	Description of the methodology used to support the market value listed. If no evidence is available to support the value and/or the methodology used, note as a finding in the report.
Studio 15 Housing Partners, LLC	16,497,999.43	-	Book Value	Accounting Records	
Mayberry Townhomes Note II (MAAC)	\$ 799,370.00	-	Book Value	Accounting Records	
Mayberry Townhomes Note I (MAAC)	799,956.80	-	Book Value	Accounting Records	
Los Vientos Family Apts	8,298,000.00	-	Book Value	Accounting Records	
Parkside Terrace L.P.	13,800,000.00	-	Book Value	Accounting Records	
Boulevard Apartments	2,400,000.00	-	Book Value	Accounting Records	
SYEP-El Pedregal Family Apts	4,642,639.00	-	Book Value	Accounting Records	
Vietnam Veterans (Phase III HELP)	1,250,000.00	-	Book Value	Accounting Records	
Pathfinders of San Diego	1,999,940.11	-	Book Value	Accounting Records	
Florida Street Apartments	4,539,180.74	-	Book Value	Accounting Records	
Wakeland Village Green Apartments	5,788,475.00	-	Book Value	Accounting Records	
Verbena San Ysidro, L.P.	6,801,000.00	-	Book Value	Accounting Records	
Broadway Towers Associates	580,461.66	-	Book Value	Accounting Records	
Cedar Gateway	2,615,746.34	-	Book Value	Accounting Records	
15th & Commercial Affordable Housing	6,569,736.80	-	Book Value	Accounting Records	
Entrada LLC Construction Loan	2,900,000.00	-	Book Value	Accounting Records	
Mercado del Barrio	8,203,116.00	-	Book Value	Accounting Records	
Mission Apartment	5,399,951.48	-	Book Value	Accounting Records	
Ten Fifty B Affordable Housing	29,293,007.00	-	Book Value	Accounting Records	
Housing Development Partners	885,943.74	-	Book Value	Accounting Records	
Connections Housing Downtown, LP 20%	3,048,838.69	-	Book Value	Accounting Records	
	<u>228,843,127.32</u>				
Less Cash with Fiscal Agent to eliminate the effect of double counting (amount included in Exhibit G)	(35,312,084.84)				
Less Interest Receivable with Fiscal Agent to eliminate the effect of double counting (amount included in Exhibit C)	<u>(74,370.10)</u>				
Total Assets Other than Cash and Cash Equivalents	<u>\$ 193,456,672.38</u>				

SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
LOW AND MODERATE INCOME HOUSING FUNDS

EXHIBIT F - ASSETS TRANSFERRED TO THE SUCCESSOR AGENCY THAT ARE REQUIRED TO PAY ENFORCEABLE OBLIGATIONS: PROJECTION OF ANNUAL SPENDING REQUIREMENTS AND REVENUE

Enforceable Obligation as Identified on the Recognized Obligation Payment Schedule	Total Obligation	Projected Annual Spending Requirement	Projected Long Term Encumbrance	Assumptions Utilized in the Spending Projections	Projected Annual Revenue	Assumptions Utilized in the Revenue Projections	Surplus /(Deficit)
140	\$ 42,500.00	\$ 17,000.00	\$ -	The anticipated expenditures from July 1, 2013 to June 30, 2014	\$ -	Balance of Actuals of CY2012 after deducting Tax Sharing, County Administration, and Debt Service Payments.	\$ (17,000.00)
161	89,790.06	89,790.06	-	The anticipated expenditures from July 1, 2013 to June 30, 2014	-		(89,790.06)
168	2,785,750.50	909,555.00	-	The anticipated expenditures from July 1, 2013 to June 30, 2014	-		(909,555.00)
169	18,572.60	5,810.00	-	The anticipated expenditures from July 1, 2013 to June 30, 2014	-		(5,810.00)
170	910,043.69	296,945.00	-	The anticipated expenditures from July 1, 2013 to June 30, 2014	-		(296,945.00)
171	4,879,705.52	1,592,690.00	-	The anticipated expenditures from July 1, 2013 to June 30, 2014	-		(1,592,690.00)
173	190,034.24	-	170,234.24	The anticipated expenditures from July 1, 2013 to June 30, 2014	-		(170,234.24)
177	20,672,991.52	9,672,992.00	-	The anticipated expenditures from July 1, 2013 to June 30, 2014	-		(9,672,992.00)
322	108,444.00	36,503.00	-	The anticipated expenditures from July 1, 2013 to June 30, 2014	-		(36,503.00)
325	100,232.50	22,162.00	-	The anticipated expenditures from July 1, 2013 to June 30, 2014	-		(22,162.00)
349	62,753.92	16,546.00	-	The anticipated expenditures from July 1, 2013 to June 30, 2014	-		(16,546.00)
354	75,000.00	75,000.00	-	The anticipated expenditures from July 1, 2013 to June 30, 2014	-		(75,000.00)
360	75,000.00	75,000.00	-	The anticipated expenditures from July 1, 2013 to June 30, 2014	-		(75,000.00)
424	1,185,462.68	-	1,060,616.76	The anticipated expenditures from July 1, 2013 to June 30, 2014	-		(1,060,616.76)
	\$ 31,196,281.23	\$ 12,809,993.06	\$ 1,230,851.00		\$ -		\$ (14,040,844.06)

SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
LOW AND MODERATE INCOME HOUSING FUNDS

EXHIBIT G - ITEMIZED LIST AND ANALYSIS OF AMOUNTS OF CURRENT BALANCES NEEDED TO SATISFY RECOGNIZED
OBLIGATION PAYMENTS FOR THE PERIOD JULY 1, 2012 THROUGH JUNE 30, 2013

Enforceable Obligation	Project Name / Debt Obligation	Payee	Project Area	Total Obligation	February 1, 2012 - June 30, 2012	July 1, 2012 - December 31, 2012	January 1, 2013 - June 30, 2013	Less projected from RPTTF	Dollar Amounts Needed	Why Agency Needs This Amount
					Unspent ROPS1 Funds	ROPS2	ROPS3			
86	Hon v. Redevelopment Agency of the City of San Diego, et al. (SDSCCN: 37-2011-00090762-CU-OR-CTL)	Hon	Centre City	\$ 1,793,168.00	\$ 1,793,168.00	\$ -	\$ -	\$ -	\$ 1,793,168.00	ROPS 2 and ROPS 3 were prepared with the understanding that the Successor Agency was to spend cash on hand prior to requesting monies from the RPTTF. This was based on discussion with the DOF and AB x1 26 section 34177 (l)(1)(E). The amount requested in ROPS 2 & ROPS 3 from RPTTF is not enough to support the enforceable obligations.
118	Owner Participation Agreement	Florida Street Housing Associates, L.P.	North Park	586,299.00	-	-	586,299.00	(586,299.00)	-	ROPS 2 and ROPS 3 were prepared with the understanding that the Successor Agency was to spend cash on hand prior to requesting monies from the RPTTF. This was based on discussion with the DOF and AB x1 26 section 34177 (l)(1)(E). The amount requested in ROPS 2 & ROPS 3 from RPTTF is not enough to support the enforceable obligations.
124	Mission Apartments	AMCAL Mission Fund, L.P.	North Bay	600,049.00	49.00	600,000.00	-	-	600,049.00	ROPS 2 and ROPS 3 were prepared with the understanding that the Successor Agency was to spend cash on hand prior to requesting monies from the RPTTF. This was based on discussion with the DOF and AB x1 26 section 34177 (l)(1)(E). The amount requested in ROPS 2 & ROPS 3 from RPTTF is not enough to support the enforceable obligations.
125	Veterans Village of San Diego Phase IV	Dixieline Builders Fund Control, Inc. (fund control for Vietnam Veterans of San Diego dba Veterans Village of San Diego)	North Bay	1,561,780.00	-	780,890.00	780,890.00	-	1,561,780.00	ROPS 2 and ROPS 3 were prepared with the understanding that the Successor Agency was to spend cash on hand prior to requesting monies from the RPTTF. This was based on discussion with the DOF and AB x1 26 section 34177 (l)(1)(E). The amount requested in ROPS 2 & ROPS 3 from RPTTF is not enough to support the enforceable obligations.
140	Home in the Heights First-Time Homebuyer Assistance Program	Community HousingWorks	City Heights	17,100.00	8,500.00	-	8,600.00	-	17,100.00	ROPS 2 and ROPS 3 were prepared with the understanding that the Successor Agency was to spend cash on hand prior to requesting monies from the RPTTF. This was based on discussion with the DOF and AB x1 26 section 34177 (l)(1)(E). The amount requested in ROPS 2 & ROPS 3 from RPTTF is not enough to support the enforceable obligations.
143	College Grove Housing Enhancement Loan Program	San Diego Housing Commission	College Grove	126,133.00	126,133.00	-	-	-	126,133.00	ROPS 2 and ROPS 3 were prepared with the understanding that the Successor Agency was to spend cash on hand prior to requesting monies from the RPTTF. This was based on discussion with the DOF and AB x1 26 section 34177 (l)(1)(E). The amount requested in ROPS 2 & ROPS 3 from RPTTF is not enough to support the enforceable obligations.
154	Estrella del Mercado Project	Mercado CIC, L.P.	San Ysidro	800,000.00	-	800,000.00	-	-	800,000.00	ROPS 2 and ROPS 3 were prepared with the understanding that the Successor Agency was to spend cash on hand prior to requesting monies from the RPTTF. This was based on discussion with the DOF and AB x1 26 section 34177 (l)(1)(E). The amount requested in ROPS 2 & ROPS 3 from RPTTF is not enough to support the enforceable obligations.
155	Estrella del Mercado Project	Mercado CIC, L.P.	San Ysidro	220,800.00	-	110,400.00	-	(110,400.00)	-	ROPS 2 and ROPS 3 were prepared with the understanding that the Successor Agency was to spend cash on hand prior to requesting monies from the RPTTF. This was based on discussion with the DOF and AB x1 26 section 34177 (l)(1)(E). The amount requested in ROPS 2 & ROPS 3 from RPTTF is not enough to support the enforceable obligations.
160	Hilltop	Hilltop	Centre City	358,817.52	358,817.52	-	-	-	358,817.52	ROPS 2 and ROPS 3 were prepared with the understanding that the Successor Agency was to spend cash on hand prior to requesting monies from the RPTTF. This was based on discussion with the DOF and AB x1 26 section 34177 (l)(1)(E). The amount requested in ROPS 2 & ROPS 3 from RPTTF is not enough to support the enforceable obligations.
168	COMM22	COMM22 Family Housing, L.P.	Horton Plaza	1,876,483.06	-	690,939.56	972,450.00	-	1,663,389.56	ROPS 2 and ROPS 3 were prepared with the understanding that the Successor Agency was to spend cash on hand prior to requesting monies from the RPTTF. This was based on discussion with the DOF and AB x1 26 section 34177 (l)(1)(E). The amount requested in ROPS 2 & ROPS 3 from RPTTF is not enough to support the enforceable obligations.

SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
LOW AND MODERATE INCOME HOUSING FUNDS

EXHIBIT G - ITEMIZED LIST AND ANALYSIS OF AMOUNTS OF CURRENT BALANCES NEEDED TO SATISFY RECOGNIZED
OBLIGATION PAYMENTS FOR THE PERIOD JULY 1, 2012 THROUGH JUNE 30, 2013

Enforceable Obligation	Project Name / Debt Obligation	Payee	Project Area	Total Obligation	February 1, 2012 - June 30, 2012	July 1, 2012 - December 31, 2012	January 1, 2013 - June 30, 2013	Less projected from RPTTF	Dollar Amounts Needed	Why Agency Needs This Amount
					Unspent ROPS1 Funds	ROPS2	ROPS3			
169	COMM22	COMM22 Family Housing , L.P.	Southeastern San Diego	12,615.85	-	4,680.28	6,480.00	-	11,160.28	ROPS 2 and ROPS 3 were prepared with the understanding that the Successor Agency was to spend cash on hand prior to requesting monies from the RPTTF. This was based on discussion with the DOF and AB x1 26 section 34177 (l)(1)(E). The amount requested in ROPS 2 & ROPS 3 from RPTTF is not enough to support the enforceable obligations.
170	COMM22	COMM22 Family Housing , L.P.	Southeastern San Diego	612,763.86	-	225,527.17	317,664.00	-	543,191.17	ROPS 2 and ROPS 3 were prepared with the understanding that the Successor Agency was to spend cash on hand prior to requesting monies from the RPTTF. This was based on discussion with the DOF and AB x1 26 section 34177 (l)(1)(E). The amount requested in ROPS 2 & ROPS 3 from RPTTF is not enough to support the enforceable obligations.
171	COMM22	COMM22 Family Housing , L.P.	Centre City	3,287,210.52	-	1,210,348.16	1,703,406.00	-	2,913,754.16	ROPS 2 and ROPS 3 were prepared with the understanding that the Successor Agency was to spend cash on hand prior to requesting monies from the RPTTF. This was based on discussion with the DOF and AB x1 26 section 34177 (l)(1)(E). The amount requested in ROPS 2 & ROPS 3 from RPTTF is not enough to support the enforceable obligations.
173	Yale Lofts	Yale Lofts multiple payees (Stephen David Reichbart, Isa D Lefkowitz, Ahron Y Lefkowitz, Mirell N. Lefkowitz, Jeffrey Allan Coatta and Pamela Cotta, Jered A Cotta, Brendan N Cotta, Marshall I Cotta, Landis D Cotta)	Centre City	19,800.00	-	9,900.00	9,900.00	-	19,800.00	ROPS 2 and ROPS 3 were prepared with the understanding that the Successor Agency was to spend cash on hand prior to requesting monies from the RPTTF. This was based on discussion with the DOF and AB x1 26 section 34177 (l)(1)(E). The amount requested in ROPS 2 & ROPS 3 from RPTTF is not enough to support the enforceable obligations.
174	15th & Commercial	15th & Commercial LP	Centre City	729,984.00	729,984.00	-	-	-	729,984.00	ROPS 2 and ROPS 3 were prepared with the understanding that the Successor Agency was to spend cash on hand prior to requesting monies from the RPTTF. This was based on discussion with the DOF and AB x1 26 section 34177 (l)(1)(E). The amount requested in ROPS 2 & ROPS 3 from RPTTF is not enough to support the enforceable obligations.
177	Ninth & Broadway	Broadway Towers Associates, LP	Centre City	11,000,000.00	-	1,000,000.00	10,000,000.00	-	11,000,000.00	ROPS 2 and ROPS 3 were prepared with the understanding that the Successor Agency was to spend cash on hand prior to requesting monies from the RPTTF. This was based on discussion with the DOF and AB x1 26 section 34177 (l)(1)(E). The amount requested in ROPS 2 & ROPS 3 from RPTTF is not enough to support the enforceable obligations.
178	Hotel Sandford	San Diego Housing Commission	Centre City	1,357,279.98	1,357,279.98	-	-	-	1,357,279.98	ROPS 2 and ROPS 3 were prepared with the understanding that the Successor Agency was to spend cash on hand prior to requesting monies from the RPTTF. This was based on discussion with the DOF and AB x1 26 section 34177 (l)(1)(E). The amount requested in ROPS 2 & ROPS 3 from RPTTF is not enough to support the enforceable obligations.
180	Permanent Homeless Shelter	Connections Housing LP	Centre City	11,065,935.22	-	5,683,191.22	3,810,683.00	(745,423.12)	8,748,451.10	ROPS 2 and ROPS 3 were prepared with the understanding that the Successor Agency was to spend cash on hand prior to requesting monies from the RPTTF. This was based on discussion with the DOF and AB x1 26 section 34177 (l)(1)(E). The amount requested in ROPS 2 & ROPS 3 from RPTTF is not enough to support the enforceable obligations.
200	Senior Transitional Housing	Senior Community Center	Horton Plaza	73,125.00	-	73,125.00	-	-	73,125.00	ROPS 2 and ROPS 3 were prepared with the understanding that the Successor Agency was to spend cash on hand prior to requesting monies from the RPTTF. This was based on discussion with the DOF and AB x1 26 section 34177 (l)(1)(E). The amount requested in ROPS 2 & ROPS 3 from RPTTF is not enough to support the enforceable obligations.

SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
LOW AND MODERATE INCOME HOUSING FUNDS

EXHIBIT G - ITEMIZED LIST AND ANALYSIS OF AMOUNTS OF CURRENT BALANCES NEEDED TO SATISFY RECOGNIZED
OBLIGATION PAYMENTS FOR THE PERIOD JULY 1, 2012 THROUGH JUNE 30, 2013

Enforceable Obligation	Project Name / Debt Obligation	Payee	Project Area	Total Obligation	February 1, 2012 - June 30, 2012	July 1, 2012 - December 31, 2012	January 1, 2013 - June 30, 2013	Less projected from RPTTF	Dollar Amounts Needed	Why Agency Needs This Amount
					Unspent ROPS1 Funds	ROPS2	ROPS3			
227	Affordable Housing Enhancement Loan Program (HELP Program)	San Diego Housing Commission	Southeastern San Diego	342,000.00	8,515.00	-	-	-	8,515.00	ROPS 2 and ROPS 3 were prepared with the understanding that the Successor Agency was to spend cash on hand prior to requesting monies from the RPTTF. This was based on discussion with the DOF and AB x1 26 section 34177 (l)(1)(E). The amount requested in ROPS 2 & ROPS 3 from RPTTF is not enough to support the enforceable obligations.
231	Project management expense. Affordable Housing Compliance Monitoring	SEDC	Southeastern San Diego	23,000.00	5,000.00	12,000.00	6,000.00	-	23,000.00	ROPS 2 and ROPS 3 were prepared with the understanding that the Successor Agency was to spend cash on hand prior to requesting monies from the RPTTF. This was based on discussion with the DOF and AB x1 26 section 34177 (l)(1)(E). The amount requested in ROPS 2 & ROPS 3 from RPTTF is not enough to support the enforceable obligations.
242	Special Legal Counsel	Kane Ballmer & Berkman	Centre City	36,996.16	12,348.66	-	-	-	12,348.66	ROPS 2 and ROPS 3 were prepared with the understanding that the Successor Agency was to spend cash on hand prior to requesting monies from the RPTTF. This was based on discussion with the DOF and AB x1 26 section 34177 (l)(1)(E). The amount requested in ROPS 2 & ROPS 3 from RPTTF is not enough to support the enforceable obligations.
278	Seventh and Market, Fire Station Station No. 2, and other approved projects.	Advantage Environmental Consultants	Centre City	154,655.00	-	48,000.00	21,860.00	-	69,860.00	ROPS 2 and ROPS 3 were prepared with the understanding that the Successor Agency was to spend cash on hand prior to requesting monies from the RPTTF. This was based on discussion with the DOF and AB x1 26 section 34177 (l)(1)(E). The amount requested in ROPS 2 & ROPS 3 from RPTTF is not enough to support the enforceable obligations.
279	Environmental Review Consultant Services.	AECOM/EDAW	Centre City	58,818.00	-	27,818.00	-	-	27,818.00	ROPS 2 and ROPS 3 were prepared with the understanding that the Successor Agency was to spend cash on hand prior to requesting monies from the RPTTF. This was based on discussion with the DOF and AB x1 26 section 34177 (l)(1)(E). The amount requested in ROPS 2 & ROPS 3 from RPTTF is not enough to support the enforceable obligations.
285	St. Joseph's Park, Atmosphere, 1451 F Street, Atmosphere, LaFornara	Daley & Heft, LLP	Centre City	27,234.81	-	6,814.00	-	-	6,814.00	ROPS 2 and ROPS 3 were prepared with the understanding that the Successor Agency was to spend cash on hand prior to requesting monies from the RPTTF. This was based on discussion with the DOF and AB x1 26 section 34177 (l)(1)(E). The amount requested in ROPS 2 & ROPS 3 from RPTTF is not enough to support the enforceable obligations.
289	St. Joseph's Park, East Village Green, Mason Hotel.	Epic Land Solutions & various location payees	Centre City	95,166.00	-	95,166.00	-	-	95,166.00	ROPS 2 and ROPS 3 were prepared with the understanding that the Successor Agency was to spend cash on hand prior to requesting monies from the RPTTF. This was based on discussion with the DOF and AB x1 26 section 34177 (l)(1)(E). The amount requested in ROPS 2 & ROPS 3 from RPTTF is not enough to support the enforceable obligations.
303	Misc. Affordable Housing - Closings, Amendments, Affordable rent memo, etc. as needed (Cedar, 9th & Broadway, Connections, COMM22, others)	Keyser Marston & Associates	Centre City	24,458.75	24,458.75	-	-	-	24,458.75	ROPS 2 and ROPS 3 were prepared with the understanding that the Successor Agency was to spend cash on hand prior to requesting monies from the RPTTF. This was based on discussion with the DOF and AB x1 26 section 34177 (l)(1)(E). The amount requested in ROPS 2 & ROPS 3 from RPTTF is not enough to support the enforceable obligations.
311	St. Joseph's Park, East Village Green, Seventh & Market, 6th & K Parkade, Children's Park, Fire Station No. 2, Monarch School, Harbor Drive Pedestrian Bridge and other Agency approved projects	Opper & Varco	Centre City	311,256.01	-	81,619.98	199,998.00	-	281,617.98	ROPS 2 and ROPS 3 were prepared with the understanding that the Successor Agency was to spend cash on hand prior to requesting monies from the RPTTF. This was based on discussion with the DOF and AB x1 26 section 34177 (l)(1)(E). The amount requested in ROPS 2 & ROPS 3 from RPTTF is not enough to support the enforceable obligations.
318	East Village Green West & East Block, 1451 F Street and 1420 6th Avenue.	N.N. Jaeschke, Inc.	Centre City	16,991.30	-	5,772.00	-	-	5,772.00	ROPS 2 and ROPS 3 were prepared with the understanding that the Successor Agency was to spend cash on hand prior to requesting monies from the RPTTF. This was based on discussion with the DOF and AB x1 26 section 34177 (l)(1)(E). The amount requested in ROPS 2 & ROPS 3 from RPTTF is not enough to support the enforceable obligations.

SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
LOW AND MODERATE INCOME HOUSING FUNDS

EXHIBIT G - ITEMIZED LIST AND ANALYSIS OF AMOUNTS OF CURRENT BALANCES NEEDED TO SATISFY RECOGNIZED
OBLIGATION PAYMENTS FOR THE PERIOD JULY 1, 2012 THROUGH JUNE 30, 2013

Enforceable Obligation	Project Name / Debt Obligation	Payee	Project Area	Total Obligation	February 1, 2012 - June 30, 2012	July 1, 2012 - December 31, 2012	January 1, 2013 - June 30, 2013	Less projected from RPTTF	Dollar Amounts Needed	Why Agency Needs This Amount
					Unspent ROPS1 Funds	ROPS2	ROPS3			
322	Connections Housing, Cedar Gateway, COMM22.	Roel Construction	Centre City	71,941.00	11,941.00	30,000.00	30,000.00	-	71,941.00	ROPS 2 and ROPS 3 were prepared with the understanding that the Successor Agency was to spend cash on hand prior to requesting monies from the RPTTF. This was based on discussion with the DOF and AB x1 26 section 34177 (l)(1)(E). The amount requested in ROPS 2 & ROPS 3 from RPTTF is not enough to support the enforceable obligations.
323	Civic Center, Seventh & Market, East Village Green, 1451 F Street.	SCS Engineers	Centre City	89,814.16	-	26,307.78	26,307.78	-	52,615.56	ROPS 2 and ROPS 3 were prepared with the understanding that the Successor Agency was to spend cash on hand prior to requesting monies from the RPTTF. This was based on discussion with the DOF and AB x1 26 section 34177 (l)(1)(E). The amount requested in ROPS 2 & ROPS 3 from RPTTF is not enough to support the enforceable obligations.
325	15th & Commerical, Hotel Sandford, COMM22, Joan Kroc Center and other Affordable housing projects	Swinerton	Centre City	78,070.50	18,070.50	30,000.00	30,000.00	-	78,070.50	ROPS 2 and ROPS 3 were prepared with the understanding that the Successor Agency was to spend cash on hand prior to requesting monies from the RPTTF. This was based on discussion with the DOF and AB x1 26 section 34177 (l)(1)(E). The amount requested in ROPS 2 & ROPS 3 from RPTTF is not enough to support the enforceable obligations.
337	I-5 Bridge Streetlights, East Village Streetscape, Park Boulevard Crossing, Park and San Diego High School Crosswalk.	Nasland Engineering	Centre City	278,269.84	-	109,800.00	77,231.00	-	187,031.00	ROPS 2 and ROPS 3 were prepared with the understanding that the Successor Agency was to spend cash on hand prior to requesting monies from the RPTTF. This was based on discussion with the DOF and AB x1 26 section 34177 (l)(1)(E). The amount requested in ROPS 2 & ROPS 3 from RPTTF is not enough to support the enforceable obligations.
340	World Trade Center, East Village Green	Overland Pacific	Centre City	80,607.30	-	80,607.30	-	-	80,607.30	ROPS 2 and ROPS 3 were prepared with the understanding that the Successor Agency was to spend cash on hand prior to requesting monies from the RPTTF. This was based on discussion with the DOF and AB x1 26 section 34177 (l)(1)(E). The amount requested in ROPS 2 & ROPS 3 from RPTTF is not enough to support the enforceable obligations.
348	SEDC Contract for environmental consulting related to DDA and OPA Schedule and Strategic Economic Smart Code Master EIR	Helix Environmental Planning Inc	Southeastern San Diego	139,712.73	7,465.11	28,671.96	-	-	36,137.07	ROPS 2 and ROPS 3 were prepared with the understanding that the Successor Agency was to spend cash on hand prior to requesting monies from the RPTTF. This was based on discussion with the DOF and AB x1 26 section 34177 (l)(1)(E). The amount requested in ROPS 2 & ROPS 3 from RPTTF is not enough to support the enforceable obligations.
349	SEDC Contract for economic consulting related to DDA and OPA Schedule	Keyser Marston & Associ.	Southeastern San Diego	46,207.96	-	33,108.00	13,099.96	(19,972.00)	26,235.96	ROPS 2 and ROPS 3 were prepared with the understanding that the Successor Agency was to spend cash on hand prior to requesting monies from the RPTTF. This was based on discussion with the DOF and AB x1 26 section 34177 (l)(1)(E). The amount requested in ROPS 2 & ROPS 3 from RPTTF is not enough to support the enforceable obligations.
353	SEDC Contract for engineering services related to DDA and OPA Schedule	Rick Engineering	Southeastern San Diego	86,841.04	-	78,978.42	7,862.62	(23,659.47)	63,181.57	ROPS 2 and ROPS 3 were prepared with the understanding that the Successor Agency was to spend cash on hand prior to requesting monies from the RPTTF. This was based on discussion with the DOF and AB x1 26 section 34177 (l)(1)(E). The amount requested in ROPS 2 & ROPS 3 from RPTTF is not enough to support the enforceable obligations.
354	SEDC Contract for Property Management Services related to DDA Schedule-SEDC Tab 5 Item 37	Rodney Smith DBA Rightway Landscaping	Southeastern San Diego	75,000.00	-	37,500.00	36,750.00	-	74,250.00	ROPS 2 and ROPS 3 were prepared with the understanding that the Successor Agency was to spend cash on hand prior to requesting monies from the RPTTF. This was based on discussion with the DOF and AB x1 26 section 34177 (l)(1)(E). The amount requested in ROPS 2 & ROPS 3 from RPTTF is not enough to support the enforceable obligations.
358	SEDC Corporate Contract for construction management services related to DDA for 33rd and E Street (Petarca)	Swinerton Management & Consulting	Southeastern San Diego	123,473.00	-	74,766.94	5,000.00	(32,779.38)	46,987.56	ROPS 2 and ROPS 3 were prepared with the understanding that the Successor Agency was to spend cash on hand prior to requesting monies from the RPTTF. This was based on discussion with the DOF and AB x1 26 section 34177 (l)(1)(E). The amount requested in ROPS 2 & ROPS 3 from RPTTF is not enough to support the enforceable obligations.

SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
LOW AND MODERATE INCOME HOUSING FUNDS

EXHIBIT G - ITEMIZED LIST AND ANALYSIS OF AMOUNTS OF CURRENT BALANCES NEEDED TO SATISFY RECOGNIZED
OBLIGATION PAYMENTS FOR THE PERIOD JULY 1, 2012 THROUGH JUNE 30, 2013

Enforceable Obligation	Project Name / Debt Obligation	Payee	Project Area	Total Obligation	February 1, 2012 - June 30, 2012	July 1, 2012 - December 31, 2012	January 1, 2013 - June 30, 2013	Less projected from RPTTF	Dollar Amounts Needed	Why Agency Needs This Amount
					Unspent ROPS1 Funds	ROPS2	ROPS3			
360	SEDC Contract for property management services	Urban Corps	Southeastern San Diego	75,000.00	-	37,500.00	37,500.00	-	75,000.00	ROPS 2 and ROPS 3 were prepared with the understanding that the Successor Agency was to spend cash on hand prior to requesting monies from the RPTTF. This was based on discussion with the DOF and AB x1 26 section 34177 (1)(1)(E). The amount requested in ROPS 2 & ROPS 3 from RPTTF is not enough to support the enforceable obligations.
364	SEDC Contract for corporate legal services related to the wind-down of redevelopment and potential related litigation	Kane Ballmer & Berkman	Southeastern San Diego	133,329.90	53,598.19	-	-	-	53,598.19	ROPS 2 and ROPS 3 were prepared with the understanding that the Successor Agency was to spend cash on hand prior to requesting monies from the RPTTF. This was based on discussion with the DOF and AB x1 26 section 34177 (1)(1)(E). The amount requested in ROPS 2 & ROPS 3 from RPTTF is not enough to support the enforceable obligations.
424	Cortez Hill Family Center	Western Surety Co.	Centre City	55,886.85	55,886.85	-	-	-	55,886.85	ROPS 2 and ROPS 3 were prepared with the understanding that the Successor Agency was to spend cash on hand prior to requesting monies from the RPTTF. This was based on discussion with the DOF and AB x1 26 section 34177 (1)(1)(E). The amount requested in ROPS 2 & ROPS 3 from RPTTF is not enough to support the enforceable obligations.
539	Operating Agreement between the City of San Diego and the Redevelopment Agency of the City of San Diego and associated First Amended Agreement dated July 30, 1991. FY 2011-2012 Memorandum of Understanding 6/13/11.-SEDC	City of San Diego	Southeastern San Diego	3,794.64	3,794.64	-	-	-	3,794.64	ROPS 2 and ROPS 3 were prepared with the understanding that the Successor Agency was to spend cash on hand prior to requesting monies from the RPTTF. This was based on discussion with the DOF and AB x1 26 section 34177 (1)(1)(E). The amount requested in ROPS 2 & ROPS 3 from RPTTF is not enough to support the enforceable obligations.
792	Contingency Costs for All Project Areas	TBD	All	500,000.00	-	-	500,000.00	-	500,000.00	ROPS 2 and ROPS 3 were prepared with the understanding that the Successor Agency was to spend cash on hand prior to requesting monies from the RPTTF. This was based on discussion with the DOF and AB x1 26 section 34177 (1)(1)(E). The amount requested in ROPS 2 & ROPS 3 from RPTTF is not enough to support the enforceable obligations.
797	Reserve for Debt Service on Housing Bonds	TBD	All	11,393,511.50	-	-	11,393,511.50	-	11,393,511.50	ROPS 2 and ROPS 3 were prepared with the understanding that the Successor Agency was to spend cash on hand prior to requesting monies from the RPTTF. This was based on discussion with the DOF and AB x1 26 section 34177 (1)(1)(E). The amount requested in ROPS 2 & ROPS 3 from RPTTF is not enough to support the enforceable obligations.
\$ 50,421,380.46					\$ 4,575,010.20	\$ 12,033,431.77	\$ 30,581,492.86	\$ (1,518,532.97)	\$ 45,671,401.86	

**SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
LOW AND MODERATE INCOME HOUSING FUNDS**

EXHIBIT H - ASSETS AVAILABLE TO DISTRIBUTE TO AFFECTED TAXING ENTITIES

Total amount of assets held by the successor agency as of June 30, 2012 (Exhibit C)	\$ 292,851,855.49
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 (Exhibit A1)	62,569,992.72
Less the amount of any asset transfers reversed subsequent to June 30, 2012 for which an enforceable obligation with a third party requiring such transfer and obligating the use of the transferred assets did not exist (Exhibit A1)	(62,569,992.72)
Less assets legally restricted for uses specified by debt covenants, grant restrictions, or restrictions imposed by other governments (Exhibit D)	(49,877,846.49)
Less assets that are not cash or cash equivalents (e.g., physical assets) (Exhibit E)	(193,456,672.38)
Less balances that are designated for the funding of an enforceable obligation (net of projected annual revenues available to fund those obligations) (Exhibit F)	(14,040,844.06)
Less balances needed to satisfy ROPS for the 2012-13 fiscal year (Exhibit G)	(45,671,401.86)
Less the amount of payments made on July 12, 2012 to the County Auditor-Controller as directed by the California Department of Finance	<hr style="width: 100%;"/> -
Amount to be remitted to county for disbursement to taxing entities	<hr style="width: 100%;"/> <u>\$ (10,194,909.30)</u>