



March 19, 2013

Mr. David C. Moe II, Redevelopment Manager
City of Moorpark
799 Moorpark Avenue
Moorpark, CA 93021

Dear Mr. Moe:

Subject: Other Funds and Accounts Due Diligence Review

Pursuant to Health and Safety Code (HSC) section 34179.6 (c), the City of Moorpark Successor Agency (Agency) submitted an oversight board approved Other Funds and Accounts (OFA) Due Diligence Review (DDR) to the California Department of Finance (Finance) on December 19, 2012. The purpose of the review was to determine the amount of cash and cash equivalents available for distribution to the affected taxing entities. Pursuant to HSC section 34179.6 (d), Finance has completed its review of your DDR, which may have included obtaining clarification for various items.

Based on our review, Finance made no adjustments to the OFA balance available for allocation to the affected taxing entities. Finance noted an invalid transfer of assets valued at \$5,502,665 for the Ruben Castro Human Health Services Center. This project was denied on the Redevelopment Obligation Payment Schedules I and II for the period January 1, 2012 through December 31, 2012 because the contract was with the City of Moorpark and not the former redevelopment agency. Since this project is bond-funded, Finance has made no adjustments to the available balance to the affected taxing entities. As a result, there are no unencumbered OFA balances available for distribution.

Pursuant to HSC section 34167.5 and 34178.8, the California State Controller's Office (Controller) has the authority to claw back assets that were inappropriately transferred to the city, county, or any other public agency. Determinations outlined in this letter do not in any way eliminate the Controller's authority.

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

Sincerely,

STEVE SZALAY
Local Government Consultant

cc: Mr. Ron Ahlers, Finance Director, City of Moorpark
Ms. Sandra Bickford, Chief Deputy, Ventura County Auditor Controller
California State Controller's Office