



June 19, 2014

Mr. Micah Runner, Economic Development Director  
City of Stockton  
425 North El Dorado Street, Room 317  
Stockton, CA 95202

Dear Mr. Runner:

Subject: Other Funds and Accounts Due Diligence Review

The City of Stockton Successor Agency submitted an Oversight Board approved Other Funds and Accounts (OFA) Due Diligence Review (DDR) to the California Department of Finance (Finance) on March 6, 2014. The purpose of the review was to determine the amount of cash and cash equivalents available for distribution to the affected taxing entities. Since the Agency did not meet the January 15, 2013 submittal deadline pursuant to Health and Safety Code (HSC) section 34179.6 (c), Finance is not bound to completing its review and making a determination by the April 1, 2013 deadline pursuant to HSC section 34179.6 (d). However, 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. As a result, there are no unencumbered OFA balances available for distribution.

Please direct inquiries to Wendy Griffe, Supervisor or Medy Lamorena, Lead Analyst at (916) 445-1546.

Sincerely,

JUSTYN HOWARD

Assistant Program Budget Manager

cc: Ms. LaVerna Blanco, Program Manager II, City of Stockton  
Mr. Jay Wilverding, Auditor-Controller, San Joaquin County  
California State Controller's Office