DEPARTMENT OF FINANCE

EDMUND G. BROWN JR. • GOVERNOR

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January 25, 2013

Mr. Mike Pucci, Executive Director
Housing Authority of the City of Alameda
701 Atlantic Avenue
Alameda, CA 94501

Dear Mr. Pucci:

Subject: Housing Asset Transfer Form

This letter supersedes Finance's Housing Asset Transfer Form letter dated August 31, 2012. Pursuant to Health and Safety Code (HSC) section 34176 (a) (2), the Housing Authority of the City of Alameda (Authority) submitted a Housing Assets Transfer Form (Form) to the California Department of Finance (Finance) on August 1, 2012 for the period February 1, 2012 through June 30, 2012. Finance issued its determination related to those transferred assets on August 31, 2012. Subsequently, the Authority requested a Meet and Confer session on one or more items that was objected to by Finance. The Meet and Confer session was held on December 13, 2012.

HSC section 34176 (e) defines a housing asset. Based on a review of additional information and documentation provided to Finance during the Meet and Confer process, Finance has completed its review of the item being disputed as follows:

- Exhibit C, Item 1 – Finance originally determined that there were no projects in progress or contracts in place to pay with the $4,590,324.40 set-aside fund balance; consequently, the funds were not encumbered by an enforceable obligation. HSC section 34176 (e) (2) defines "housing assets" to include any funds that are encumbered by an enforceable obligation to build or acquire low and moderate income housing. Additional information and documentation were provided during the Meet and Confer process demonstrating the funds were pass-through funds held in trust owing to Alameda Unified School District. Therefore, Finance no longer objects to the transfer.

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

Sincerely,

Steve Szalay
Local Government Consultant

cc: On following page

cc: Ms. Debbie Potter, Development Manager, City of Alameda
Ms. Carol S. Orth, Tax Analysis, Division Chief, County of Alameda
California State Controller's Office

Email Addresses of Addressee and ccs: