



March 19, 2013

Ms. Alison Moore, Community Development Manager
City of La Mirada
13700 La Mirada Boulevard
La Mirada, CA 90638

Dear Ms Moore:

Subject: Housing Assets Transfer Form

This letter supersedes the California Department of Finance's (Finance) Housing Asset Transfer Form letter dated September 11, 2012. Pursuant to Health and Safety Code (HSC) section 34176 (a) (2), the City of La Mirada as Housing Successor Agency (Agency) submitted a Housing Assets Transfer Form (Form) to Finance on August 16, 2012, for the period February 1, 2012 through August 16, 2012. Finance issued its determination related to those transferred asset on September 11, 2012. Subsequently, the Agency 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 February 8, 2013.

Based on a review of additional information and documentation provided to Finance during the Meet and Confer process, Finance has completed its review of those specific items being disputed.

Exhibit C, Item 1 – Future affordable housing totaling \$6 million. Finance continues to object to the transfer of unspent bond proceeds that are not encumbered by an enforceable obligation to build or acquire low and moderate income housing. Therefore, this item does not meet the definition of a housing asset as defined in HSC section 34176 (e).

In addition, during the Meet and Confer process, the Agency requested Finance to revise Exhibit C of the Form to add six specific encumbrances not previously listed on the Form; however, based on further discussions, the Agency is in agreement that, at the time of the Meet and Confer, the obligations of the items to be listed had been fully funded and the encumbrances no longer exist. Therefore, there are no housing assets to transfer.

This is Finance's final determination related to the assets reported on your Form. Except for items disallowed as noted above, Finance is not objecting to the remaining items listed on your Form. Assets transferred deemed not to be a housing asset shall be returned to the successor agency.

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Please direct inquiries to Evelyn Sues, Dispute Resolution Supervisor or Danielle Brandon, Analyst at (916) 445-1546.

Sincerely,



STEVE SZALAY
Local Government Consultant

cc: Ms. Judy Quinonez, Senior Accountant, City of La Mirada
Ms. Kristina Burns, Manager, Community Redevelopment Administration Section,
Property Tax Division, Los Angeles County Auditor-Controller's Office
California State Controller's Office