



August 30, 2012

Ms. Jan Shonkwiler, Housing Manager
City of Roseville
311 Vernon Street
Roseville, CA 95678

Dear Ms. Shonkwiler:

Subject: Housing Assets Transfer Form

Pursuant to Health and Safety Code (HSC) section 34176 (a) (2), the City of Roseville submitted a Housing Assets Transfer Form (Form) to the California Department of Finance (Finance) on July 31, 2012 for the period February 1, 2012 through July 31, 2012.

HSC section 34176 (e) defines a housing asset. Assets transferred deemed not to be a housing asset shall be returned to the successor agency. Finance has completed its review of your Form, which may have included obtaining clarification for various items. Based on a sample of line items reviewed and the application of law, Finance is objecting to the following assets or transfer of assets identified on your Form:

- Exhibit C, Item 1 – Unspent 206 Taxable Housing Bond funds of \$5,944,943. Contracts have not been executed for this project; therefore, the item is not an enforceable obligation.
- Exhibit C, Items 2, 3, and 5 – Low Income, and Senior Apartments project. The executed contracts are between the developer and the City of Roseville and not the former redevelopment agency.

Except for the items disallowed as noted above, Finance is not objecting to the remaining items, if any, listed on your Form. If you disagree with our determination with respect to any items on the Form, you may request a Meet and Confer within five business days of receiving this letter.

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