



October 1, 2012

Mr. Don Reynolds, Project Manager  
City of Salinas  
65 W. Alisal Street  
Salinas, CA 93901

Dear Mr. Reynolds:

Subject: Housing Assets Transfer Form

Pursuant to Health and Safety Code (HSC) section 34176 (a) (2), the City of Salinas submitted a revised Housing Assets Transfer Form (Form) to the California Department of Finance (Finance) on September 4, 2012 for the period February 1, 2012 through September 4, 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 A, Items 7, and 9 through 11 – Real Properties Held for Resale. Sufficient documentation was not provided demonstrating properties were specifically acquired for low and moderate income housing purposes.

Except for 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 Nichelle Thomas, Supervisor or Susana Medina Jackson, Lead Analyst at (916) 445-1546.

Sincerely,

STEVE SZALAY  
Local Government Consultant

cc: Ms. Grace Aston, Planning Manager, City of Salinas  
Mr. Matt Pressey, Finance Director, City of Salinas  
Ms. Julie Aguero, Auditor Controller Analyst II, County of Monterey  
California State Controller's Office