



August 31, 2012

Ms. Carolyn Galloway-Cooper, Finance Director
City of Guadalupe
918 Obispo Street
PO Box 908
Guadalupe, CA 93434

Dear Ms. Galloway-Cooper:

Subject: Housing Assets Transfer Form

Pursuant to Health and Safety Code (HSC) section 34176 (a) (2), the City of Guadalupe 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 August 1, 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 2 – Vacant land valued at \$1 million. The documentation provided did not support the use of this property for low and moderate income housing purposes.

Except for item 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 Wendy Griffe, Lead Analyst at (916) 445-1546.

Sincerely,

STEVE SZALAY
Local Government Consultant

cc: Ms. Juana Merino-Escobar, Administrative Assistant, City of Guadalupe
Mr. Robert W. Geis, Auditor-Controller, Santa Barbara County
Mr. Ed Price, Division Chief, Property Tax Division, Santa Barbara County
Ms. Claudia Ornelas, Santa Barbara County
California State Controller's Office