



August 27, 2012

Ms. Susie L. Mears, Finance Director
City of Ojai
P.O. Box 1570
Ojai, CA 93024

Dear Ms. Mears:

Subject: Housing Assets Transfer Form

Pursuant to Health and Safety Code (HSC) section 34176 (a) (2), the City of Ojai Successor Agency (Agency) submitted a Housing Assets Transfer Form (Form) to the California Department of Finance (Finance) on July 28, 2012 for the period February 1, 2012 through July 28, 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 Exhibit C, Items 1 through 9: the Bryant Street Senior Housing project (items 1, 3, and 4) and the Workforce Housing Development Demonstration project (items 2, and 5 through 9). The contracts for these projects have not been executed; therefore, these items are not enforceable obligations per HSC section 34176 (e) (2).

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

Sincerely,

STEVE SZALAY
Local Government Consultant

cc: Ms. Sandra Bickford, Chief Deputy, Ventura County Auditor-Controller
Ms. Christine L. Cohen, Auditor-Controller, Ventura County Auditor-Controller
California State Controller's Office