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SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY

SACRAMENTO, CALIFORNIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2019

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Year Ended December 31, 2019

ACKNOWLEDGMENT

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TABLE OF CONTENTS

Introductory Section

Letter of Transmittal 1

GFOA Certificate of Achievement for Excellence in Financial Reporting for 2018 17

Directory of Officials and Executive Staff 18

Governing Bodies and Administration Organization Chart 20

Department/Division Organization Chart 21

Financial Section

Independent Auditors' Report 25

Management's Discussion and Analysis (Required Supplementary Information-Unaudited) 31

Basic Financial Statements:

Government-wide Financial Statements:

Statement of Net Position 53

Statement of Activities 54

Fund Financial Statements:

Governmental Funds:

Balance Sheet 55

Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position 56

Statement of Revenues, Expenditures and Changes in Fund Balances 57

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities 58

Schedules of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual:

City HOME 59

County HOME 60

City Housing Successor 61

County Housing Successor 62

Proprietary Funds:

Statement of Net Position 63

Statement of Revenues, Expenses and Changes in Fund Net Position 64

Statement of Cash Flows 65

Component Units:

Combining Statement of Net Position 67

Combining Statement of Activities 68

Notes to the Basic Financial Statements:

I. Summary of Significant Accounting Policies:

A. Reporting Entity 71

B. New Pronouncement 75

C. Future Implementation of GASB Pronouncements 75

D. Government-Wide and Fund Financial Statements 76

E. Measurement Focus, Basis of Accounting, and Financial Statement Presentation 76

F. Assets, Liabilities and Net Position or Fund Balance 78

II. Stewardship, Compliance, and Accountability:

A. Budgets and Budgetary Accounting 85

B. Deficit Fund Balances 86

III. Detailed Notes on All Funds:

A. Cash and Investments 87

B. Receivables 93

C. Capital Assets 94

D. Payables 96

E Interfund Transactions 96

F. Long-Term Debt 100

IV. Other Information:

A. Risk Management 105

B. Pension Plan 106

C. Postemployment Health Benefits 111

D. Commitments and Contingencies 114

E. Subsequent Event 115

Required Supplementary Information (Unaudited):

Schedule of the Agency's Changes in the Net Pension Liability 116

Schedule of Agency Contributions-Pension 117

Schedule of Changes in the Net OPEB Liability 118

Schedule of Agency Contributions - OPEB 119

Supplementary Information:

Schedule of Annual Contribution Contracts for Capital Fund Program (CFP), ROSS Public Housing Self Sufficiency (FSS), ROSS Service Coordinator (SC) Programs, Choice Neighborhoods Implementation and Jobs Plus Grant 120

Schedule of Purchase and Resale Entity (PRE) Sales Proceeds and Expenditures 121

Combining and Individual Fund Statements and Schedules:

Nonmajor Governmental Funds:

Combining Balance Sheet 125

Combining Statement of Revenues, Expenditures and Changes in Fund Balances 126

Nonmajor Special Revenue Funds:

Combining Balance Sheet 128

Combining Statement of Revenues, Expenditures and Changes in Fund Balances 129

Nonmajor Housing Special Revenue Funds:

Combining Balance Sheet 133

Combining Statement of Revenues, Expenditures and Changes in Fund Balances 136

Nonmajor Community Development Special Revenue Funds:

Combining Balance Sheet 141

Combining Statement of Revenues, Expenditures and Changes in Fund Balances 145

Nonmajor Community Services Special Revenue Funds:

Combining Balance Sheet 150

Combining Statement of Revenues, Expenditures and Changes in Fund Balances 151

Schedules of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual:

City HOPWA 152

City ESG 153

County ESG 154

City CATC 155

County BFH 156

State ESG 157

Capitol Park Hotel 158

Nonmajor Local Tax Special Revenue Funds:

Combining Balance Sheet 160

Combining Statement of Revenues, Expenditures and Changes in Fund Balances 161

Schedules of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual:

City Local Tax 162

County Local Tax 163

City Supplemental Admin Fees 164

County Supplemental Admin Fees 165

Nonmajor Debt Service Funds:

Combining Balance Sheet 168

Combining Statement of Revenues, Expenditures and Changes in Fund Balances 169

Schedules of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual:

City CDBG 170

Nonmajor Capital Projects Funds:

Combining Balance Sheet 172

Combining Statement of Revenues, Expenditures and Changes in Fund Balances 174

Nonmajor Enterprise Funds:

Combining Statement of Net Position 179

Combining Statement of Revenues, Expenses and Changes in Fund Net Position 184

Combining Statement of Cash Flows 189

Internal Service Funds:

Combining Statement of Net Position 200

Combining Statement of Revenues, Expenses and Changes in Fund Net Position 201

Combining Statement of Cash Flows 202

Statistical Section - Unaudited

Net Position by Component 208

Changes in Net Position 210

Fund Balances of Governmental Funds 214

Changes in Fund Balances of Governmental Funds 216

Ratios of Outstanding Debt by Type 218

Demographic and Economic Statistics 219

Principal Employers 221

Full-time Equivalent Agency Employees by Function/Program 222

Operating Indicators by Function 224

Capital Assets by Function 226

Other Supplemental Information - Unaudited

Senate Bill 341 - Low and Moderate Income Housing Asset Fund Report-City 232

Senate Bill 341 - Low and Moderate Income Housing Asset Fund Report-County 245

INTRODUCTION SECTION

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LETTER OF TRANSMITTAL

June 28, 2020

City Council, Housing Authority of the City of Sacramento

Board of Supervisors, Housing Authority of the County of Sacramento

Sacramento Housing and Redevelopment Commission

Sacramento Housing Development Corporation

Sacramento, California

State law requires that the Sacramento Housing and Redevelopment Agency (the Agency) publish a complete set of financial statements presented in conformity with accounting principles generally accepted in the United States of America (GAAP) applied to governmental entities. The financial statements are to be audited by certified public accountants in accordance with auditing standards generally accepted in the United States and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Pursuant to that requirement, we hereby issue this Comprehensive Annual Financial Report (CAFR) of the Agency for the year ended December 31, 2019.

Management assumes full responsibility for the completeness and reliability of the information contained in this report. To provide a reasonable basis for making these representations, Agency management has established a comprehensive internal control framework that is designed both to protect the Agency's assets from loss, theft or misuse and to compile sufficient reliable information for the preparation of the Agency's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the Agency's comprehensive framework of internal controls has been designed to provide reasonable, rather than absolute, assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The Agency's financial statements have been audited by Clifton Larson Allen, LLP, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the Agency as of and for the year ended December 31, 2019, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the Agency's financial statements as of and for the year ended December 31, 2019, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report, which can be found on pages 1 and 3.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. The MD&A complements this letter of transmittal and should be read in conjunction with it.

PROFILE OF THE AGENCY

The Agency is located in Sacramento, California. The City of Sacramento (City), established in 1849, serves as the capitol for the State of California and is the center of state government. Sacramento also serves as the seat of Sacramento County government. It is the eighth largest populated county in California and continues to see a migration of people from the San Francisco Bay Area and Southern California. The California Department of Finance estimates population on January 1, 2019 at 508,172 for the City and 1,546,174 for the County of Sacramento (County). Sacramento encompasses 99 square miles and is located in the northern section of California's burgeoning Central Valley. Sacramento is a charter city and operates under a Council-Manager form of government.

- **8th LARGEST POPULATION IN CA**
- **SACRAMENTO CITY POPULATION: 508,172**
- **SACRAMENTO COUNTY POPULATION: 1,546,174**
- **99 SQUARE MILES**

The Agency is a joint powers authority formally created in 1982, with operations beginning in 1973. The Agency's purpose is to provide common professional staffing to the City and County of Sacramento to administer and manage its housing authorities and the city and county federal housing and community development entitlement funds. The Agency is a separate legal entity and is not a component unit of the City or County of Sacramento. The Agency receives no City or County general funds and is not included in the Comprehensive Annual Financial Report of either the City or County of Sacramento.

The members of the joint powers agency included the City and County of Sacramento, the Housing Authorities of the City and County of Sacramento and the Redevelopment Agencies of the City and County of Sacramento. On February 1, 2012, all Redevelopment Agencies in the State of California were eliminated and replaced with a Successor Agency responsible for the wind down of former redevelopment agency activities and obligations. On February 1, 2012, the legal and treasury functions related to the administration and management of the former redevelopment activities and payment of debt for the former redevelopment agencies of the City and County of Sacramento were assumed within the City and County management structure. However, all housing assets and housing functions of the former redevelopment agencies were assumed by the Housing Authority of the City and the Housing Authority of the County to be staffed, managed and administered by the Agency.

The Agency serves as the fiscal agent/administrator and provides the exclusive staffing for the Housing Authorities of the City and County of Sacramento. The Housing Authorities of the City and County were formed in July 1939 and June 1940, respectively. Additionally, since June of 1982 the Agency administers and manages the federal Community Development Block Grant Programs (CDBG) and Home Investment Partnership Programs (HOME) for the City and County of Sacramento. In 2012 with changes to federal regulations related to Homeless Continuum of Care funding, the Agency assumed administration of Housing Opportunities for Persons with AIDS (HOPWA), a federal grant program from the County of Sacramento. Also in 2012, the Agency assumed administration of the Emergency Solutions Grant (ESG) and Continuum of Care (Shelter Plus Care) programs from the County of Sacramento.

The governing board of the Agency is the Sacramento Housing and Redevelopment Commission (Commission). The Commission's authority to approve housing related projects, programs, and budgets is limited to what is delegated to them by the governing boards of the Agency members. The City Council serves as the City Housing Authority and the City Redevelopment Agency Successor Agency governing boards and retained the power to approve City housing related projects, programs and budgets. The County Board of Supervisors, serves as the County Housing Authority and the County Redevelopment Agency Successor Agency governing boards and retained power to approve County related housing agenda items. The Commission also serves in an advisory capacity for

each Agency member and the Commission has operational authority within the budget and policy direction approved by the City Council and County Board of Supervisors.

The Agency has defined its reporting entity in accordance with Governmental Accounting Standards Board (GASB) Statement No. 14, The Financial Reporting Entity, as amended by GASB Statement No. 39, Determining Whether Certain Organizations Are Component Units, and GASB Statement No. 61, The Financial Reporting Entity: Omnibus, which provides guidance for determining which governmental activities, organizations, and functions should be included in its reporting entity. The component units discussed in the following paragraphs are included in the Agency's reporting entity because of the significance of their operational or financial relationships with the Agency. Blended component units, although legally separate entities are, in substance, part of the government's operations. The discretely presented component units are reported in a separate column in the government-wide financial statements (see note below for description) to emphasize that they are legally separate from the Agency. Complete financial statements of individual component units can be obtained from the Finance Department of the Agency.

Blended Component Units

FOUNDATION UNITING NEEDS AND DOLLARS (FUND, INC.) - A nonprofit corporation established to maintain or aid charitable activities serving the public. It is a component unit of the Agency because the purpose of this corporation is to promote and support the activities and programs of the Agency. The Board of Directors of FUND, Inc. is comprised of the members of the Commission. Acting in its capacity as the Board of Directors, the Commission approves the FUND, Inc. budget. The Executive Director of the Agency serves as the Executive Director of FUND, Inc.

NORWOOD AVENUE HOUSING CORPORATION (NAHC) - A nonprofit public benefit corporation with a governing board comprised of three Agency staff appointed by the Executive Director of the Agency and two community representatives. It is a component unit because through contractual arrangements, the Agency bears some responsibility for financial and operational matters of NAHC, as well as having the ability to impose its will on the NAHC.

SACRAMENTO HOUSING AUTHORITY ASSET REPOSITIONING PROGRAM, INC. - As a nonprofit public benefit corporation, the Sacramento Housing Authority Repositioning Program, Inc. (SHARP), was formed for the purpose of serving as the general partner of the entity that owns, rehabilitates and operates former public housing properties acquired through U.S. Department of Housing and Urban Development (HUD)'s assets demolition and disposition process. The purpose of SHARP is to allow the Housing Authority of the City of Sacramento and the Housing Authority of the County of Sacramento to leverage private sector capital to make improvements to housing inventory removed from the federal Public Housing program through HUD's asset disposition process. SHARP board members are appointed by the Agency's Executive Director. Assets transferred to SHARP are rehabilitated through various financing structures including the use of limited partnerships that are able to benefit from the use of tax credit financing.

Discretely Presented Component Units

SACRAMENTO HOUSING DEVELOPMENT CORPORATION (SHDC) - A nonprofit public benefit corporation created to serve as the general partner of Riverview Plaza Associates (RPA). It is a component unit of the Agency because the governing board of SHDC is the County Board of Supervisors. The Agency does not appoint any of the board members. The Housing Authority of the City of Sacramento is legally obligated to finance any deficits of SHDC. Also, the Executive Director of the Agency serves as the Executive Director of SHDC. SHDC is the General Partner of the following limited partnership:

> **RIVERVIEW PLAZA ASSOCIATES (RPA)** - A California limited partnership created to provide affordable housing to seniors with limited income. One of the governing boards of the Agency (the County Board of Supervisors) serves as the Board of Directors of the general partner. The Housing Authority of the City of Sacramento serves as the limited partner. Additionally, through contractual arrangement, the Agency is responsible for all financial matters including management of daily operations.

SHASTA HOTEL CORPORATION (CORPORATION) - A nonprofit corporation with a governing board comprised of 2 Agency staff and 3 representatives of selected non-profit housing and social service entities. It is a component unit because the general partner's governing board members serve at the direction of the Executive Director of the Agency through contractual arrangements, the Agency is responsible for financial and operational matters of the Partnership. The Corporation was created to benefit both the Agency as well as the City and County of Sacramento.

> **SHASTA HOTEL INVESTORS PARTNERSHIP** - A California limited partnership created for the purpose of constructing and operating an 80 unit rental housing project in Sacramento, California. The Partnership is comprised of the following two entities: (1) Shasta Hotel Corporation, as managing general partner and (2) Norwood Avenue Housing Corporation, a California nonprofit public benefit corporation as limited partner. In 2019 this Partnership was dissolved and property was sold to a new partnership, Shasta Hotel Housing Associates, LP.

> **SHASTA HOTEL HOUSING ASSOCIATES, LLC** - Shasta Hotel Housing Associates, LLC owns a 0.0051% interest in Shasta Hotel Housing Associates, LP, a low income housing apartment project located in Sacramento, California. Shasta Hotel Corporation is the Sole Member of this entity.

> **SHASTA HOTEL HOUSING ASSOCIATES, LP** - A California limited partnership created in 2019 for the purpose of acquisition, construction, rehabilitation, ownership, maintenance, and operation of an historic 80-unit low income rental housing project in Sacramento, California. In 2019, the Partnership acquired the property associated with Shasta Hotel Investors Partnership as noted above. The Partnership is comprised of the following three entities: (1) Shasta Hotel Housing Associates LLC, as managing general partner (2) JSCO Shasta Hotel LLC, as administrative general partner and (3) Wincopin Circle limited liability limited partnership. This entity is not considered to be a component unit of the Agency.

Budget

The annual budget of the Agency, consisting of the operating and project budgets, is adopted on a calendar year basis. Prior to the end of the calendar year, the Executive Director submits a proposed operating budget to the governing bodies for review and approval. The budget is legally enacted through passage of resolutions prior to January 1 of each year. The budget adoption resolution specifies that the legal level of budgetary control is at the fund level. Budgeted expenditures represent original appropriations adjusted by supplemental budgetary appropriation amendments.

Annual operating budgets are adopted on a modified accrual basis for all debt service funds, Local Tax Special Revenue funds, Community Services and Housing Special Revenue funds, except for the City Housing Successor, County Housing Successor, State/Local Housing Trust, County Inclusionary Housing, City State/Local Housing Grants and FUND, Inc. Project budgets are adopted for the Agency's major special revenue funds, City and County HOME, for the duration of the project which may extend over several years. The adopted project budgets for the Community Development Special Revenue funds and for the Capital Project funds are adopted on a project length basis. Additionally, although not legally required, the Agency adopts annual budgets for the Enterprise, Internal Service, and certain Component Unit funds.

FACTORS AFFECTING FINANCIAL CONDITION

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the Agency operates.

Local Economy

According to the Urban Land Institute 2020 Emerging Trends in Real Estate, the Sacramento experienced growth of nearly 200,000 since 2010 with low vacancy rates and noted that many tenants are seeking areas that have vast amenities. Investor demand in Sacramento is classified as Above Average while Development/Redevelopment opportunities are considered Average overall.

State Economy

The Center for Business and Policy Research latest report dated February 2019, states that the California's economic growth has slowed but is expected to continue to expand steadily at 2.5 to 3.0 percent. The unemployment rate was 4.2% in 2018 and was expected to fall to 4% for 2019. California has continued to add jobs and is expected to lead Northern California in job growth in 2019. The solid job growth is fueling increased demand for housing across California. It is expected that strong demand for housing will drive a significant increase in construction activity in 2019. All estimates are expected to adjust in 2020 due to the COVID-19 Pandemic.

Long-Term Financial Planning

The Agency adopted conservative fiscal strategies during prior years in anticipation of a progressive decline in resources. Although the economy appears to be stabilizing on a national and local level, the Agency continues to actively seek out ways to continue to improve work processes and implement initiatives that streamline and consolidate services and functions to remain as cost effective and as efficient an organization as possible.

Guiding Principles for Budget Development

PROTECTING CORE SERVICES

Protecting "core services" to the greatest extent possible, with delivery of housing programs, public services and capital projects being a major priority

PROGRAM MANAGEMENT

Managing program activities by focusing on the efficiency of program delivery and the maximization of results

COMMUNITY PARTNERSHIPS

Using partnerships with community based organizations and private entities whenever practical

BUDGET PLAN DEVELOPMENT

Developing budget plans that deal with the immediate needs of the Agency and employ strategies that address the long-term needs of the communities we serve

Relevant Financial Policies

The Agency is committed to increasing the supply of affordable housing and in past years has worked closely with the City and County in the development of inclusionary ordinances, the development of a ten year plan to end chronic homelessness and other policies that will help increase rental housing production and homeownership opportunities. In the spring of 2017, at your direction, SHRA developed a multi-faceted Homeless Housing Solution Strategy designed to serve homeless individuals and families in Sacramento using Housing Authority resources. This strategy, to be enacted over a three year period, included several options that will serve a total of 1,755 homes families through vouchers and public housing units. As a lender and developer, the Agency strives to efficiently manage its resources in order to address the range of need and reach special populations, the workforce population, and those who are moving out of the rental market and buying their first homes.

2019 ACCOMPLISHMENTS

The Agency continues to employ strategies to address affordable housing needs, though not at the same volume as in the pre-redevelopment era. While federal and local funding remains a constant challenge, SHRA has been remarkably successful in securing competitive grants and developing public-private-nonprofit partnerships that provide significant leveraging ability and assist in accomplishing our goal to improve housing and communities. As such, our performance continues to be regarded as a model for best practices in affordable housing preservation and production. Those accomplishments are worthy of recognition.

Promise Zone

Since receiving the designation in April of 2015, more than $176 million in federal and state funds have been awarded to organizations and agencies as a direct result of receiving bonus points or support from the Promise Zone. In addition:

- Parents and 130 elementary students signed up for Sacramento's S.E.E.K. Summer Immersion Program in STEM activities for 3rd, 4th and 5th graders.
- The Sacramento Promise Zone Community Nurse Corps (CNC) continued throughout 2019 in collaboration with Samuel Merritt University.
- Sacramento Housing and Redevelopment Agency (SHRA) continued redevelopment activities on the Twin Rivers public housing project which is located in the Promise Zone. The 22 acre $310 million dollar neighborhood revitalization project, renamed Mirasol Village, is the largest housing project currently under construction Downtown.
- The Strategic Growth Council (SGC) allocated $23 million in cap and trade revenues to SHRA to build a new light rail station and other improvements in the River District north of downtown, which is located in the Promise Zone and will be part of Mirasol Village.

Asset Repositioning

- Completed resident relocation and demolition of the former Twin Rivers project.
- Obtained approvals and closed a Section 108 loan for the Construction of new infrastructure systems at the 22 acre Mirasol Village site.

- Critical Community Improvements: Completed Façade and Patio improvements to The Salvation Army's Center for Hope facility and initiated the 12th Street Mural and Community Engagement project.
- Secured competitive tax credits and perm financing; transferred ownership ad began substantial rehabilitation of the 79-unit Shasta Hotel SRP property.

Sustainable Communities

- Successfully applied for Transformative Climate Communities Program and Affordable Housing and sustainable Communities funding for Blocks A, B and E of the Twin Rivers Transit Oriented Development project and secured the funding needed to construct the new light rail station and $7 million of transit upgrades.

City of Sacramento Commercial/Infrastructure & Public Facilities(completed/under construction)

- North 16th Street Design Plan
- Lower Broadway Preliminary Design
- 24th Street Improvements Feasibility Study
- Susan B. Anthony Elementary School Joint-Use Park Project
- Midtown Street Lighting (G and I Streets and 16th and 19th Streets)
- Rio Linda Blvd. Improvements
- Stanford Settlement Center Improvements
- Salvation Army's Women's Shelter Improvements
- 3601 Pansy Avenue Garden and Playground
- Morrison Creek Preliminary Design.
- Continued ongoing infrastructure and public facilities improvements:
- Meadowview Streetscape Improvement Project, Robertson Sports Field Improvements, Sutterville Road Pedestrian Crossing, Sim Center Signal Crossings, Stockton Blvd. Complete Streets design, Twin Rivers Light Rail Station Design, Fruit Ridge Collaborative Lighting Improvements, Oak Park Playground Improvements and Meadowview Park Improvements.

County of Sacramento Commercial/Infrastructure & Public Facilities(completed/under construction)

- 44th Avenue Pedestrian and Beautification Phase II
- Rutter Park Improvement Improvements
- Neighborhood Sidewalk Improvements
- Florin Area Street Lights Phase I
- LED Streetlights Phase I
- Neighborhood ADA Curb Ramp Improvements Drayton Heights
- Galt Central Corridor Improvements
- Rosemont Community Park Improvements
- Continued ongoing infrastructure and public facilities improvements:
- 47th Street Bike and Pedestrian Improvements, Bing Kong Tong Phase II, Jack Davis Park Improvements, the Rosemont Area Street Light project, Nicholas Park Improvements, Walnut Grove ADA Restroom, Winnie Street Water System Improvements in Walnut Grove, Florin Area Street Lights Phase II, LED Streetlights Phase II, and How Ave. Sidewalk Infill Project

Public Service Programs

- Continued implementation of the Coordinated Entry System in partnership with Sacramento Steps Forward.
- Continued to implement the Continuum-wide Rapid Rehousing Guidelines, based on the Agency's Emergency Solutions Grant Rapid Rehousing guidelines so that Rapid Rehousing Programs have the same policies and procedures throughout CoC.
- Moved ahead with Bringing Families Home initiative in partnership with the County of Sacramento's Child Protective Services and the Sacramento Continuum of Care.

Multifamily

- Committed approximately $11.4 million in Multifamily Loan assistance to four affordable housing developments consisting of 340 units (Sunrise Point, Arden Way, Whispering Pines, RAD Pilot and Pacific Rim).
- Approved issuance of up to $164 million in Mortgage Revenue Bonds for rehabilitation and construction of multifamily developments (Cascades, Arden Way, Whispering Pines, Sierra Sunrise, RAD Pilot, Mirasol Village, and Pacific Rim) for a total of 510 units.
- Completed renovation of a multifamily development totaling 187 new and rehabilitated affordable units (700 K Street, St. Frances, Village Park, Southwind and Imperial).

Single Family

- Approved financing for 85 families for Home Buyer and MCC programs, including 15 families that participated in the Welcome Home Program.
- Managed the land disposition, new construction, and income certifications necessary to facilitate the construction and sale of 5 owner-occupied single family homes on the 43rd Avenue site acquired under the NSP1 program.
- Completed construction and sales of 16 new homes in Phase V and 15 new homes in Phase VI of Del Paso Nuevo.

Job Creation and Employment Opportunities

- The Housing Authority supported resident training programs in three areas: clerical, painting, and janitorial. Approximately 19 residents worked for the Housing Authority in one of the aforementioned areas and received a wage while learning the technical skills of the program. After completion of the training program, the majority of the graduates have success transitioning into regular employment.
- The Agency also increased resident participation in the Jobs Plus Program by assisting residents at Alder Grove and Marina Vista to become employed. One hundred ninety four (194) residents enrolled in the program, 99 residents received the Jobs Plus Earned Income Disallowance, 34 residents obtained full or part time employment, and 15 residents enrolled in a high school diploma class on site.

Housing Administration

- The Housing Authority provided rent assistance and affordable housing to more than 51,000 low income residents through the Housing Choice Voucher Program and the Conventional Public Housing Program.

Housing Choice Voucher Program

- The HCV program received "High Performer" designation for maximum Section 8 Management Assessment Plan (SEMAP) points. This assessment is used by HUD to ensure the program is run efficiently and meets all 14 standards tested through this evaluation process.

Public Housing and Local Housing Programs

City Housing Authority received "High Performer" status based upon 2018 operating results. In addition, the City and County Housing Authority:

- Established a summer lunch program at Alder grove site that provided meals to an average of 25 children per day
- Consistently maintained a 98% rent collection rate and maintained a 98% occupancy rate
- Received overall favorable ratings from the residents that responded to the customer service survey, (54%) Excellent & (30%) Good
- Implemented the Rent Café, allowing residents to pay rent online
- Implemented Asset Repositioning efforts to address Authority owned properties
- Updated the 2008 Asset Repositioning Plan
- Obtained approval for the implementation of the RAD Pilot project
- Formulated a RAD Consortium of residents and SHRA constituents to provide resident feedback, accountability and advocacy of the RAD efforts
- Completed a CDLAC and 4% TCAC application for the RAD Pilot Program
- Submitted a Section 18 application for the conversion of Authority properties composed of 1-4 units
- Built a new site management office at Alta Arden

Supportive Services Programs

By midyear 2019, 72 families were enrolled in the City FSS, 63 families in the County FSS, and 115 families in the City ROSS program.

- Over 57% of the total number of participants had accrued an escrow balance. The average increase in earned income is $7,140.
- 40 participants received Financial Coaching or Education in a classroom setting.
- 4 residents had successfully completed and graduated from the FSS Program. 2 additional families were on track to graduate by the end of the year.

Effective/Efficient Governance

- Produced annual report of the Agency's activities and accomplishments.
- Provided internship opportunities through the City of Sacramento Summer at City Hall program for 19 high school students in our Public Information, Public Housing, Housing Choice Voucher, Finance, Human Resources, and Community Development departments
- Conducted strategic planning sessions for management staff to establish department objectives to achieve the Agency's organizational goals.
- Conducted Speakers Bureau training for Commissioners interested in volunteering to speak to various organizations about the Agency's mission.

We are optimistic that with your leadership and support, we will continue to bring forth award-winning affordable housing projects and to invest in community revitalization activities through effective partnerships that improve Sacramento's quality of life.

INITIATIVES

TWIN RIVERS REDEVELOPMENT

In 2018, HUD authorized a Section 108 loan for the purpose of financing the Twin Rivers Housing Project. This note is collateralized by and payable from future CDBG entitlements. The funds from the Section 108 loan will be used to finance the installation of new infrastructure at the 22 acre Twin Rivers Redevelopment site. The Twin Rivers Trasit-Oriented Development project will replace 218 units of obsolete public housing with up to 500 units of new affordable and moderate income housing within a master planned community. The project was awarded a $30 million Choice Neighborhoods Initiative (CNI) grant from HUD in 2015, and CNI funds will be combined with State funds and tax credits to develop the housing units. In 2018, the project was awarded a $23 million State Transformative Climate Communities grant to develop a new Light Rail Station adjacent to the property and to install solar systems, a community garden and street trees. The demolition and environmental mitigation work will be completed in the first half of 2019. Then, Section 108 loan funds will be used to pay for the backbone infrastructure that will make it feasible for the residential development to continue into 2020.

RENTAL ASSISTANCE DEMONSTRATION

In 2018, HUD authorized the City and County Housing Authorities to convert Public Housing properties under the Rental Assistance Demonstration (RAD) program. The purpose of the RAD program is to allow Housing Authorities to covert properties to long-term, project based Section 8 rental assistance units which also allows Housing Authorities to access private debt and equity to address immediate and long-term capital needs. A combined total of 124 units in both the City and the County were approved to convert to the new program. It is expected that the first round of RAD properties will convert in the summer of 2020.

CAPITOL PARK HOTEL

In 2019, the City Housing Authority and the City of Sacramento developed and operated Capitol Park Hotel as a temporary homeless shelter until financing is approved for the full rehabilitation of the building into permanent supportive housing. It was estimated that the shelter would house 100 – 180 people and assistance would be provided to assist occupants to become stably housed.

AWARDS AND ACKNOWLEDGMENTS

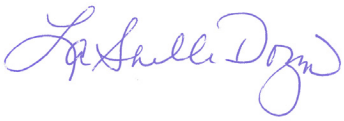
Certificate of Achievement for Excellence in Financial Reporting

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Agency for its comprehensive annual financial report for the year ended December 31, 2018. This was the twenty-seventh consecutive year that the Agency has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of this report could not be accomplished without the efficient and dedicated services of the entire staff of the Finance Department. Their dedication to professional excellence is reflected in an improved comprehensive annual financial report. We would also like to commend the Agency's Commission, the City Council, and the County Board of Supervisors for their interest, support of this substantial effort, and shared commitment to assuring the financial viability of the Agency which remains progressively committed to meeting the economic, redevelopment and housing needs of the communities we serve.

Respectfully submitted,



LA SHELLE DOZIER
Executive Director

SUSANA JACKSON
Chief Financial Officer

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Sacramento Housing and Redevelopment Agency California

For its Comprehensive Annual Financial Report for the Fiscal Year Ended

December 31, 2018

Christopher P. Morrill

Executive Director/CEO

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
DIRECTORY OF OFFICIALS
December 31, 2018

COUNTY HOUSING AUTHORITY

Phil Serna
District 1

Susan Peters
District 3

Patrick Kennedy
District 2

Sue Frost
District 4

Don Nottoli – District 5

CITY HOUSING AUTHORITY

Darrell Steinberg
Mayor

Angelique Ashby
District 1

Jay Schenirer
District 5

Allen Warren
District 2

Eric Guerra
District 6

Jeff Harris
District 3

Rick Jennings, II
District 7

Steve Hansen
District 4

Larry Carr
District 8

HOUSING AND REDEVELOPMENT COMMISSION

Michael Alcalay
Barry Boyd
Mel Griffin
Gale Morgan
Jasmine Osman
Cecile Nunley
Staajabu
Sam Starks

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY

EXECUTIVE STAFF

Executive Director (Appointed) ..... .La Shelle Dozier

Chief Financial Officer .....Susana Jackson

Deputy Executive Director of Administration .....James Shields

Deputy Executive Director of Development.....Tyrone Roderick Williams

General Counsel …..…..... Brad Nakano

Director of Housing… ..... LaTanna Jones

Director of Homeless Innovation .....Sarah O'Daniel

Interim Director of Housing Choice Vouchers ..... Tanya Tran

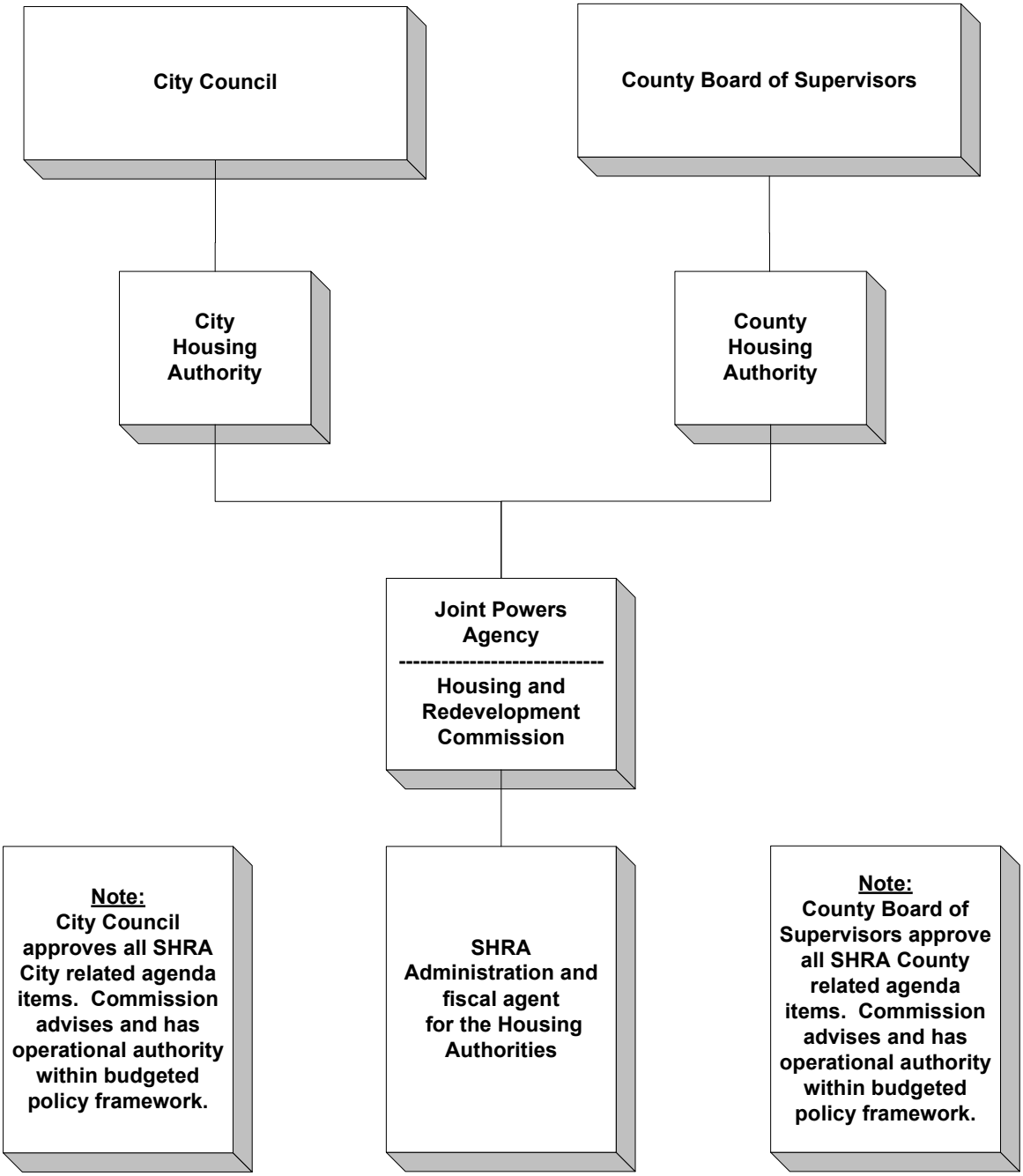
Assistant Director….. ..... Victoria Johnson

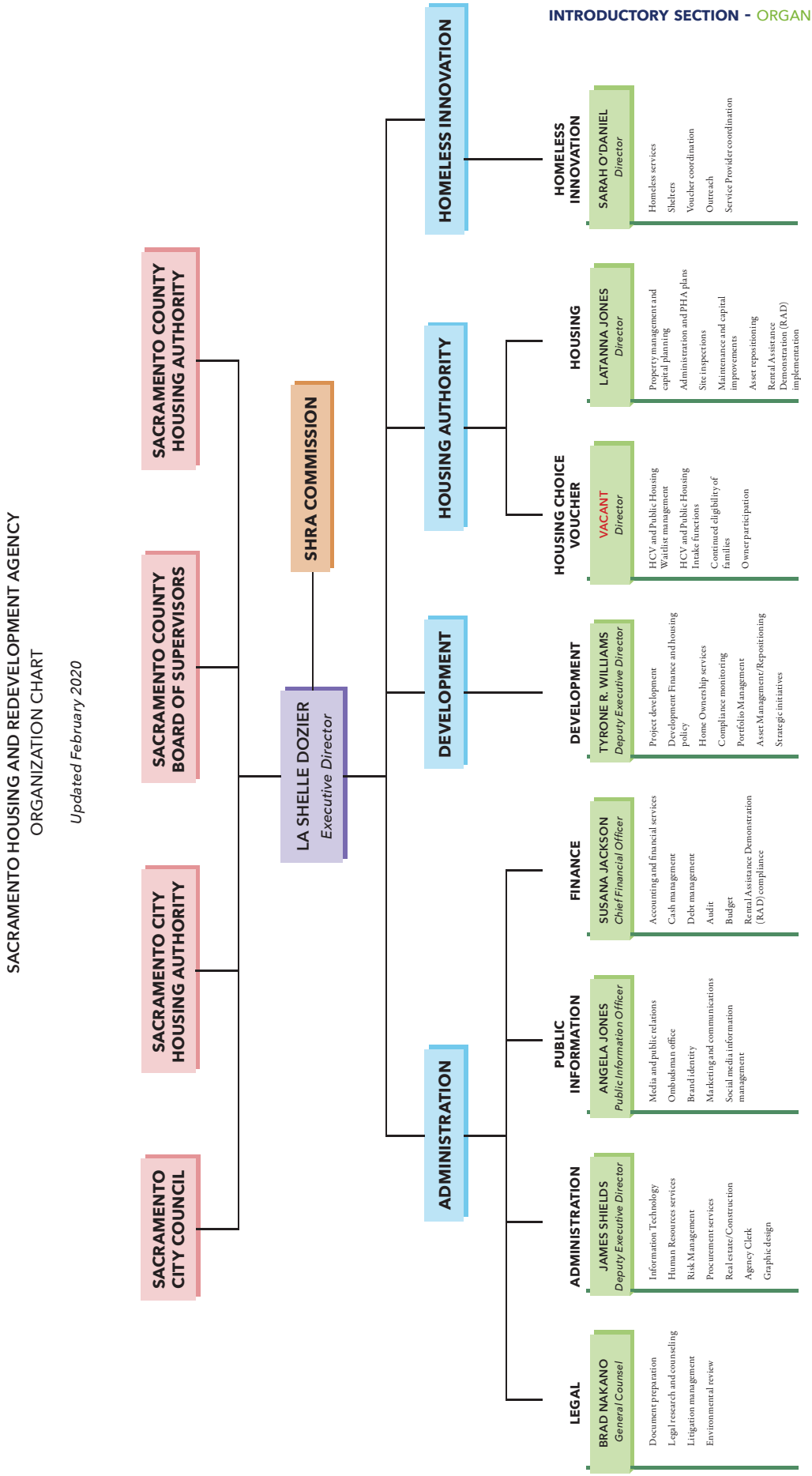
Assistant Director….. ..... Christine Weichert

Public Information Officer ..... Angela Jones

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY

GOVERNING BODIES AND ADMINISTRATION ORGANIZATION CHART




SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
ORGANIZATION CHART
Updated February 2020
SACRAMENTO CITY COUNCIL
SACRAMENTO CITY HOUSING AUTHORITY
SACRAMENTO COUNTY BOARD OF SUPERVISORS
SACRAMENTO COUNTY HOUSING AUTHORITY
LA SHELLE DOZIER
Executive Director
SHRA COMMISSION
ADMINISTRATION
DEVELOPMENT
HOUSING AUTHORITY
HOMELESS INNOVATION
LEGAL
BRAD NAKANO
General Counsel
Document preparation
Legal research and counseling
Litigation management
Environmental review
ADMINISTRATION
JAMES SHIELDS
Deputy Executive Director
Information Technology
Human Resources services
Risk Management
Procurement services
Real estate/Construction
Agency Clerk
Graphic design
PUBLIC INFORMATION
ANGELA JONES
Public Information Officer
Media and public relations
Ombudsman office
Brand identity
Marketing and communications
Social media information management
FINANCE
SUSANA JACKSON
Chief Financial Officer
Accounting and financial services
Cash management
Debt management
Audit
Budget
Rental Assistance Demonstration (RAD) compliance
DEVELOPMENT
TYRONE R. WILLIAMS
Deputy Executive Director
Project development
Development Finance and housing policy
Home Ownership services
Compliance monitoring
Portfolio Management
Asset Management/Repositioning
Strategic initiatives
HOUSING CHOICE VOUCHER
VACANT
Director
HCV and Public Housing Wardlist management
HCV and Public Housing Intake functions
Continued eligibility of families
Owner participation
HOUSING
LATANNA JONES
Director
Property management and capital planning
Administration and PHA plans
Site inspections
Maintenance and capital improvements
Asset repositioning
Rental Assistance Demonstration (RAD) implementation
HOMELESS INNOVATION
SARAH O'DANIEL
Director
Homeless services
Shelters
Voucher coordination
Outreach
Service Provider coordination

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FINANCIAL SECTION

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CliftonLarsonAllen LLP
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INDEPENDENT AUDITORS' REPORT

Honorable Members of the Sacramento City Council, Housing Authority of the City of Sacramento
County Board of Supervisors, Housing Authority of the County of Sacramento
and Sacramento Housing and Redevelopment Commission
Sacramento Housing and Redevelopment Agency
Sacramento, California

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Sacramento Housing and Redevelopment Agency (Agency) as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the Agency's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of Norwood Avenue Housing Corporation (Corporation), which is a blended component unit and represents 2% of the assets and deferred outflows, 1% of net position, and .2% of the revenues of the business-type activities of the Agency. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the Corporation, is based solely on the reports of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are

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County Board of Supervisors, Housing Authority of the County of Sacramento
and Sacramento Housing and Redevelopment Commission
Sacramento Housing and Redevelopment Agency

appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Agency's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Agency, as of December 31, 2019, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

During the fiscal year ended December 31, 2019, the Agency recorded prior period adjustments related to a change in reporting entity.

As stated in Note IA to the financial statements, a prior period adjustment was made to beginning net position between business-type activities and discretely presented component units. In 2018, Norwood Avenue Housing Corporation and Sacramento Housing Authority Repositioning Program, Inc. were presented as discretely presented component units. In 2019, the Agency evaluated that these entities should be presented as blended component units.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 31-49, and the Schedule of the Agency's Changes in Net Pension Liability, Schedule of Agency's Contributions – Pension, Schedule of the Agency's Changes in Net OPEB Liability and the Schedule of Agency Contributions - OPEB on pages 116-119, respectively, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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County Board of Supervisors, Housing Authority of the County of Sacramento
and Sacramento Housing and Redevelopment Commission
Sacramento Housing and Redevelopment Agency

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Agency's basic financial statements. The Combining and Individual Fund Statements and Schedules, Schedule of Annual Contribution Contracts for Capital Fund Program (CFP), ROSS Public Housing Self Sufficiency (FSS), ROSS Service Coordinator (SC) Programs, Choice Neighborhoods Implementation (CNI) and Jobs Plus Grant and Schedule of Purchase and Resale Agency (PRE) Sales Proceeds and Expenditures (collectively, the "Supplementary Information") are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Supplementary Information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Supplementary Information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The Introductory Section, Statistical Section, Senate Bill 341-Low and Moderate Income Housing Asset Fund Report-City and Senate Bill 341-Low and Moderate Income Housing Asset Fund Report-County have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated July 13, 2020, on our consideration of the Agency's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the Agency's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Agency's internal control over financial reporting and compliance.

CliftonLarsonAllen LLP

Roseville, California
July 13, 2020

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MANAGEMENT'S DISCUSSION AND ANALYSIS

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MANAGEMENT'S DISCUSSION AND ANALYSIS

This portion of the Sacramento Housing and Redevelopment Agency's (Agency) annual financial report presents a narrative overview and analysis of the Agency's financial activities for the year ended December 31, 2019. Please read this in conjunction with the transmittal letter at the beginning of this report and the Agency's financial statements following this section. All dollar amounts are expressed in thousands unless otherwise indicated.

FINANCIAL HIGHLIGHTS

Net Position

	Governmental Activities	Business-type Activities	Total
Net investment in capital assets	$ 24,080	$ 139,742	$ 163,822
Restricted	371,728	2,589	374,317
Unrestricted	(24,570)	57,363	32,793
Total net position	$ 371,238	$ 199,694	$ 570,932

The assets and deferred outflows of resources of the Agency exceeded liabilities and deferred inflows of resources at the end of the 2019 year by $570,932 (net position). A more detailed explanation of the major categories of the Agency's net position is discussed below:

- $163,822 is the Agency's net investment in capital assets.

- $374,317 is restricted for specific purposes (restricted net position). Of this amount $755 was restricted for Debt Service, $186,572 for Housing Operations, $2,328 for Housing Choice Vouchers, $180,873 for Community Development and $3,789 for Community Services.
- The unrestricted net position of $32,793 is the net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in the determination of net investment in capital assets or the restricted components of net position.

The Agency's total government-wide net position, excluding the discretely presented component units, increased in the current year by $5,345 mostly due to the activity related to the Section 108 loan.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the Agency's basic financial statements. The Agency's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the basic financial statements. This report also contains required and other supplementary information in addition to the basic financial statements themselves.

GOVERNMENT-WIDE FINANCIAL STATEMENTS are designed to provide readers with a broad overview of Agency finances, in a manner similar to a private-sector business.

The **STATEMENT OF NET POSITION** presents information on all Agency assets, deferred outflows of resources, liabilities, and deferred inflows of resources, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Agency is improving or deteriorating.

The **STATEMENT OF ACTIVITIES** presents information showing how net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal periods (e.g., grant revenue, accounts payable and earned but unused vacation leave).

Both of these government-wide financial statements distinguish functions of the Agency that are principally supported by intergovernmental revenues (governmental activities) from other functions that are intended to recover all or in part a portion of their costs through user fees and charges (business-type activities). The governmental activities of the Agency include a variety of federal, state and local housing programs, community development programs funded by the federal government, including the City and County Community Development Block Grant Program (CDBG), community social service programs, and capital projects which include acquisition and construction of major capital facilities.

The business-type activities of the Agency consist of assisted housing, which includes public housing subsidized by the Department of Housing and Urban Development (HUD), locally funded housing projects, and units subsidized by the State of California's California Housing Finance Agency. In addition, the County Housing Authority operates the Housing Choice Voucher (formerly known as Section 8) Program.

Component units included as a separate column in the Agency's basic financial statements consist of legally separate entities whose inclusion is necessary for the fair presentation in accordance with generally accepted accounting principles. Included within this grouping are: Sacramento Housing Development Corporation and Shasta Hotel Corporation.

The government-wide financial statements can be found on pages 53-54 of this report.

FUND FINANCIAL STATEMENTS are groupings of related funds that are used to maintain control over resources that have been segregated for specific activities or objectives. The Agency, like other state and local governments, uses fund accounting to ensure and demonstrate finance-related legal compliance. All of the funds of the Agency can be divided into two categories: *governmental funds and proprietary funds.*

GOVERNMENTAL FUNDS are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements.
However, unlike the government-wide financial statements, governmental funds financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the Agency's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Agency maintains 137 individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the City and County Home Investment Partnerships (HOME) funds and the City and County Housing Successor funds as each is considered a major fund. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The governmental funds financial statements can be found on pages 55-62 of this report.

PROPRIETARY FUNDS include two different types of funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The Agency uses enterprise funds to account for City and County Public Housing Authorities' operations, locally funded housing projects, units funded by the State of California's Housing Finance Agency and the Housing Choice Vouchers program. The Agency maintains 40 individual enterprise funds. Internal service funds are an accounting device used to accumulate and allocate costs internally among the Agency's various functions. The Agency uses internal service funds to account for the internal support services of administrative divisions, payroll, the Agency's administration building and self-insurance. Because these services predominantly benefit governmental rather than business-type functions, they have been included with governmental activities in the government-wide financial statements.
Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The County Housing Choice Vouchers fund is considered to be a major fund of the Agency.

The Agency's two internal service funds are combined into a single, aggregated presentation in the proprietary funds financial statements. Individual fund data for the nonmajor enterprise funds and internal service funds are provided in the form of combining statements elsewhere in this report.

The proprietary funds financial statements can be found on pages 63-66 of this report.

NOTES TO THE BASIC FINANCIAL STATEMENTS provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

The notes can be found on pages 71-121 of this report.

REQUIRED SUPPLEMENTARY INFORMATION. In addition to the financial statements and accompanying notes, this report presents certain Required Supplementary Information which includes the Schedule of the Agency's Changes in the Net Pension Liability, Schedule of Agency Contributions – Pension, Schedule of the Agency's Changes in the Net OPEB Liability and Schedule of Agency Contributions – OPEB.

OTHER INFORMATION. The combining statements referred to earlier in connection with nonmajor governmental funds, nonmajor enterprise funds, and internal service funds are presented immediately following the Required Supplementary Information.

Combining and individual fund statements and schedules can be found on pages 125-203 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

The government-wide financial statements provide long-term information about the Agency's overall financial condition. This analysis addresses the financial statements of the Agency as a whole.

Condensed Statement of Net Position

	Governmental Activities		Business-type Activities		Total	
	2019	2018	2019	2018, as restated	2019	2018
Assets:						
Current and other assets	$ 404,843	$ 373,625	$ 91,659	$ 87,599	$ 496,502	461,224
Capital assets	31,252	32,763	143,282	149,789	174,534	182,552
Total assets	436,095	406,388	234,941	237,388	671,036	643,776
Deferred Outflows of Resources	2,952	1,835	3,716	2,347	6,668	4,182
Liabilities:						
Long-term liabilities	38,443	36,401	33,999	31,019	72,442	67,420
Other liabilities	29,072	8,145	4,594	5,517	33,666	13,662
Total liabilities	67,515	44,546	38,593	36,536	106,108	81,082
Deferred Inflows of Resources	294	566	370	723	664	1,289
Net position:						
Net investment in capital assets	24,080	24,937	139,742	146,156	163,822	171,093
Restricted	371,728	363,970	2,589	806	374,317	364,776
Unrestricted	(24,570)	(25,796)	57,363	55,514	32,793	29,718
Total net position	$ 371,238	$ 363,111	$ 199,694	$ 202,476	$ 570,932	$ 565,587

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In case of the Agency, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by $570,932 at the close of the most recent fiscal year. Combined net position increased by 0.9% from 2018.

Governmental Activities

Current and other assets of governmental activities had a net increase of $31,218 from 2018. This is mainly due to the following:

- The County HOME program received unanticipated revenue from loan repayments in the amount of $6,134.
- The Agency's new project of the management of Capitol Park Hotel resulted in an increase in assets of approximately $5,705.
- Increase of $5,050 of Building Hope Funds for the County of Sacramento.

Capital assets of governmental activities had a net decrease of $1,511 from 2018 due to the following

- $3,410 of construction in progress was added from the City and County Capital Fund Programs.
- Depreciation expense of $337.

Deferred outflows of resources of governmental activities had a net increase $1,117 which relates to GASB 68 and 75.

Long-term liabilities of governmental activities had a net increase of $2,042 compared with 2018 mainly due to the following:

- The net pension and OPEB liabilities for Governmental Activities for the current year increased long-term liabilities by $2,898.
- Increased compensated absences of $50 due to decreased of vacation, sick leave and management leave taken in the current year.

Other liabilities of governmental activities had a net increase of $20,927 mainly due to the following:

- Due to other governments increased $13,348 in the Capitol Park Hotel fund.
- An increase in unearned revenues $9,667 in unspent grant proceeds in the County Building Hope and Capital Park Hotel funds.

Deferred inflows of resources of governmental activities had a net decrease of $272 from the prior year due to GASB 68 and 75. There was no deferred inflows for OPEB in the current year.

$163,822 of the Agency's net position reflects its investment in capital assets (e.g., land, buildings, property, and equipment); less any related debt used to acquire those assets that is still outstanding. The Agency uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although this investment in capital assets is reported net of related debt, it should be noted that resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. The amount invested in capital assets Agency-wide decreased by $7,271 in the current year.

The amount invested in capital assets for governmental activities had a net decrease of $857 in the current year. A detailed listing of the net decrease in capital assets in the amount of $1,511 is shown in the prior section.

Restricted net position represents amounts that must be used in accordance with external restrictions. Restricted net position in governmental activities increased by a net of $7,758 mainly due to the following:

- Restricted for Housing increased $5,486. City Housing Trust increased by $1,654 due to increase in investment earnings. County Affordable Housing increased by $1,921 due to increased funds due from the County of Sacramento.
- Restricted for Community Development increased $1,252 mainly due to increase in County home funds from loan repayments.
- Restricted for Community Services increased $1,020 mainly due to increase in supplemental admin fees.

Unrestricted net position in governmental activities increased by a net of $1,226 mainly due to the following:

- Self-Insurance decreased due to a transfer of $614 to the Internal Support fund to cover the Agency's cost of workers compensation.
- Employee services in 2019 of $8,235 increased by $135 compared to $8,100 in 2018.

Business-type Activities

Current and other assets of business-type activities had a net increase of $4,060 from 2018 mainly due to the following:

- Cash and investments increased by $6,190. This is mainly due to $301 in Housing Choice vouchers, $693 in Mainstream vouchers, $1,179 in City AMPs, $970 in County AMPs, $793 in Phoenix Park, and $2,557 in Mortgage Revenue Bond.
- Receivables increased by $124 mainly due to $45 increase in Housing Choice Vouchers.
- Notes receivables decreased by $1,251. This is mainly due to $986 in Asset Repositioning and $214 in Sacramento Housing Authority Program, Inc.

Capital assets for business-type activities had a net decrease of $6,507 in the current year due to the following:

- Increases in buildings of $1,404 mainly due to the transfers in of $2,362 in added property value from governmental activities.
- $6,384 in depreciation expense.
- Deferred outflows of resources of business-type activities had a net increase $1,369 which relates to GASB 68 and 75.

The net increase of $2,980 in long-term liabilities of business-type activities was mainly due to the following:

- The net pension and OPEB liability for the current year increased long-term liabilities by $3,073.

The net decrease in other liabilities of $923 in business-type activities was mainly due to the following:

- Increase in deposit liability of $496 which includes an increase in Mortgage Revenue Bond deposits of $460.

Deferred inflows of resources of business-type activities had a net decrease of $353 from the prior year due to GASB 68 and 75. There was no deferred inflows for OPEB in the current year.

The amount invested in capital assets for business-type activities had a net decrease of $6,414 in the current year. A detailed listing of the net decrease in capital assets in the amount of $6,507 is shown in the prior section. A reduction in debt related to capital assets of $93 increases the investment in capital assets.

Restricted net position for business-type activities increased by $1,783. County Housing Choice Vouchers increased $1,242 due to receipt of more HAP revenues than what was expensed in vouchers.

Unrestricted net position in Business-type activities increased by a net of $1,849 mainly due to the following:

- County Housing Choice Vouchers operating expenses were less than revenues for a net decrease of $771.
- Mortgage Revenue Bond had increased administrative fee revenues and operating expenses were less than revenues for a net increase of $356.
- Phoenix Park increased $520 due to increased revenues and decreased expenses.
- City Asset Repositioning increased $419 due to accrued interest on loans.
- The City and County AMPs had a net increase of $2,090 mainly due to increased transfers from the capital fund program for operations, GASB 68 pension, GASB 75 OPEB and capital asset adjustments.
- County Norcade Circle increased $252 due to unspent revenues.
- City and County COCC decreased $506 due to increased expenses over revenue.

The following table presents the changes in net position for governmental and business-type activities

Changes in Net Position

	Governmental Activities		Business-type Activities		Total	
	2019	2018	2019	2018	2019	2018
Revenues:						
Program revenues:						
Charges for services	$ 3,624	$ 1,896	$ 12,832	$ 11,958	$ 16,456	$ 13,854
Operating grants and contributions	28,839	42,924	127,254	122,488	156,093	165,412
Capital grants and contributions	6,753	6,271	-	-	6,753	6,271
Investment earnings	5,763	3,009	1,566	1,693	7,329	4,702
Gain/Loss on sale of capital assets	2,785	500	-	-	2,785	500
Miscellaneous	8,776	5,618	1,801	1,117	10,577	6,735
Total revenues	56,540	60,218	143,453	137,256	199,993	197,474
Expenses:						
Housing operations	15,590	10,417	-	-	15,590	10,417
Community development	19,954	24,156	-	-	19,954	24,156
Community social services	8,162	6,853	-	-	8,162	6,853
Interest expense	571	632	-	-	571	632
Local housing	-	-	8,121	8,999	8,121	8,999
Public housing	-	-	28,040	29,749	28,040	29,749
Housing choice vouchers	-	-	114,210	113,644	114,210	113,644
Total expenses	44,277	42,058	150,371	152,392	194,648	194,450
Increase (decrease) in net position before transfers	12,263	18,160	(6,918)	(15,136)	5,345	3,024
Transfers	(4,136)	(3,443)	4,136	3,443	-	-
Increase (decrease) in net position	8,127	14,717	(2,782)	(11,693)	5,345	3,024
Net position - January 1, 2019, As Restated	363,111	348,394	202,476	206,649	565,587	555,043
Change in Reporting Entity	-	-	-	7,520	-	7,520
Net position - ending	$ 371,238	$ 363,111	$ 199,694	$ 202,476	$ 570,932	$ 565,587

ANALYSIS OF THE CHANGES IN NET POSITION: Total government-wide revenues of the primary government increased $2,519, a 1.3% increase from the prior year, and total expenses increased $198, a 0.1% increase from the prior year. These fluctuations are discussed in more detail below..

Governmental Activities

Total revenues for governmental activities decreased $3,678, a 6.1% decrease from the prior year. Total expenses increased $2,219, a 5.3% increase from the prior year, and net transfers out increased $693 from the prior year. These fluctuations are discussed in more detail below.

Revenue

- Charges for services increased by $1,728 mainly due to increased fees received in City and County Admin Fee programs and City Mixed Income Housing Ordinance (MIHO).
- Operating grants and contributions had a net decrease of $14,085 mainly due to expenditures reductions and decreased loan repayment revenue in the City and County CDBG and HOME entitlement funds and developer fee increased in both City and County Housing Trust funds.
- Investment earnings increased by $2,754 mainly due to interest received from major deferred loan payoffs in the City HOME, County HOME and City and County Housing Trust funds.
- Gain on sale of capital assets increased by $2,285 from City Housing Successor and Section 32 PRE funds.
- Miscellaneous income increased by $3,158 mainly due to principal loan repayments in the County HOME and City and County CDBG funds.

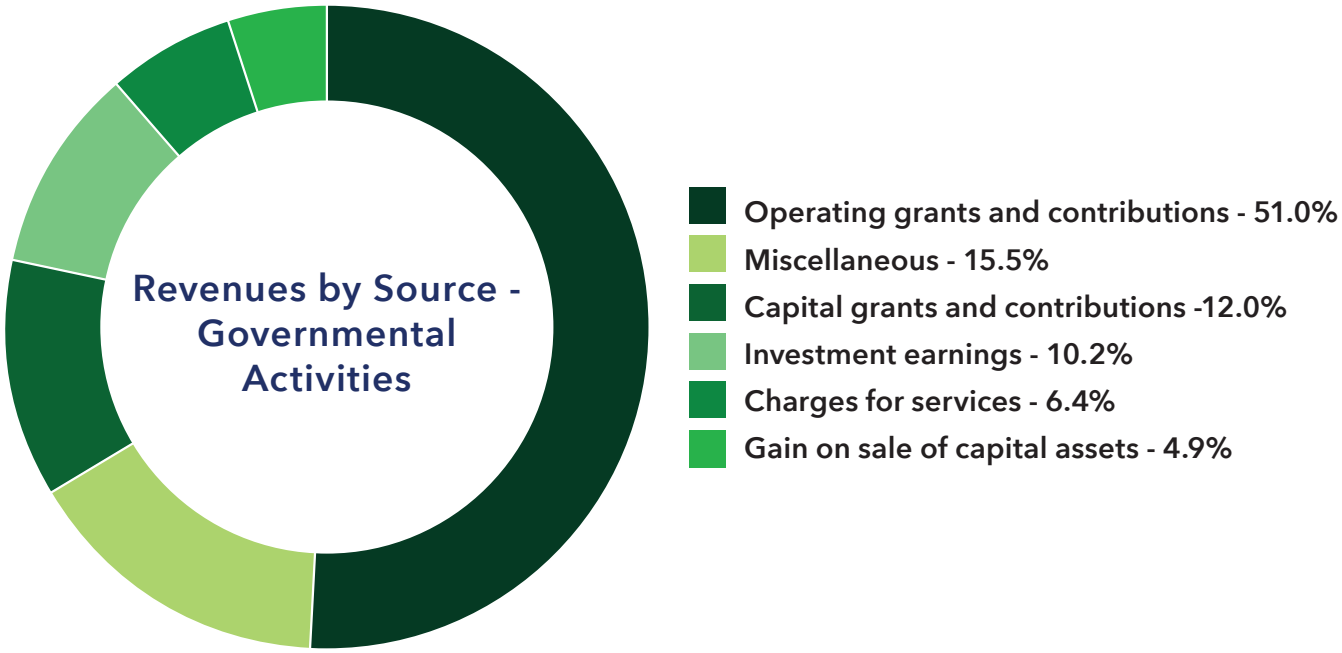
Expenses

- Housing operations increased by $5,173 mainly due to expenditures in the City ROSS Service Coordinator, City and County Housing Trust, County CNI Grant, County Affordable Housing, County Shelter Plus Care, and City Jobs Plus funds.
- Community development operations decreased by a net of $4,202 mainly due to the completion of City and County HOME projects in 2018, Crossroad Gardens, Courtyard Inn Transit Oriented Development, Saint Francis Terrace Apartments, Village Park Apartments, Ethan Terrace Apartments, and Pensione K Street Apartments.

- Community social services increased by a net of $1,309 mainly due to an increase in expenses for the new program, Capitol Park Hotel.
- Interest expense decreased by $61 mainly due a reduction in amortized interest in the internal service and debt service funds.

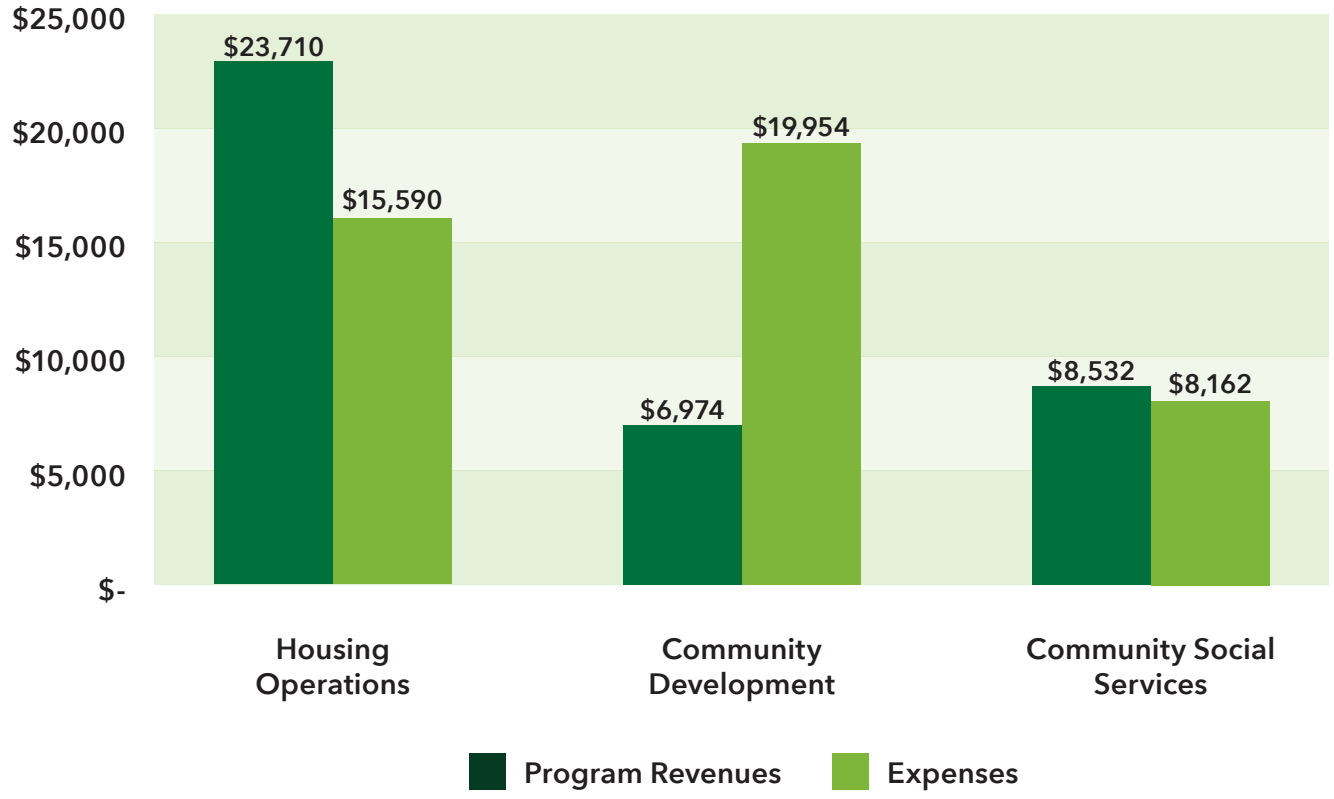
The net transfers of $4,136 are mainly due to transfers of construction in progress from governmental activities to buildings in business-type activities for costs incurred in the City Capital Fund Program of $1,623 and County Capital Fund Program of $739. Other transfers were to cover operating deficits in various funds, including a transfer of $615 to the Internal Support fund to cover the Agency's cost of workers compensation.

The following graph shows the breakdown of revenue by source.



The following graph shows a comparison of expenses and program revenues for governmental activities.

Expenses and Program Revenues - Governmental Activities



The variance in Housing operations between revenues and expenses is mainly due to increased developer fees in City and County Housing Trust funds and increased collection of service fees in County Affordable Housing funds.

The variance in Community development between revenues and expense is mainly due lower loan payoffs/repayments from City HOME and the City Housing Successor expenditures towards the CNI River District/Railyard Project.

The variance in Community Social Services between revenues and expenses is mainly due to unspent revenues in the City Supplemental Admin Fees program.

Business-type Activities

Total revenues for business-type activities increased $6,197, a 4.5% increase from the prior year.

Total expenses decreased $2,021, a 1.3% decrease, and net transfers to business-type activities increased $693. These fluctuations are discussed in more detail below.

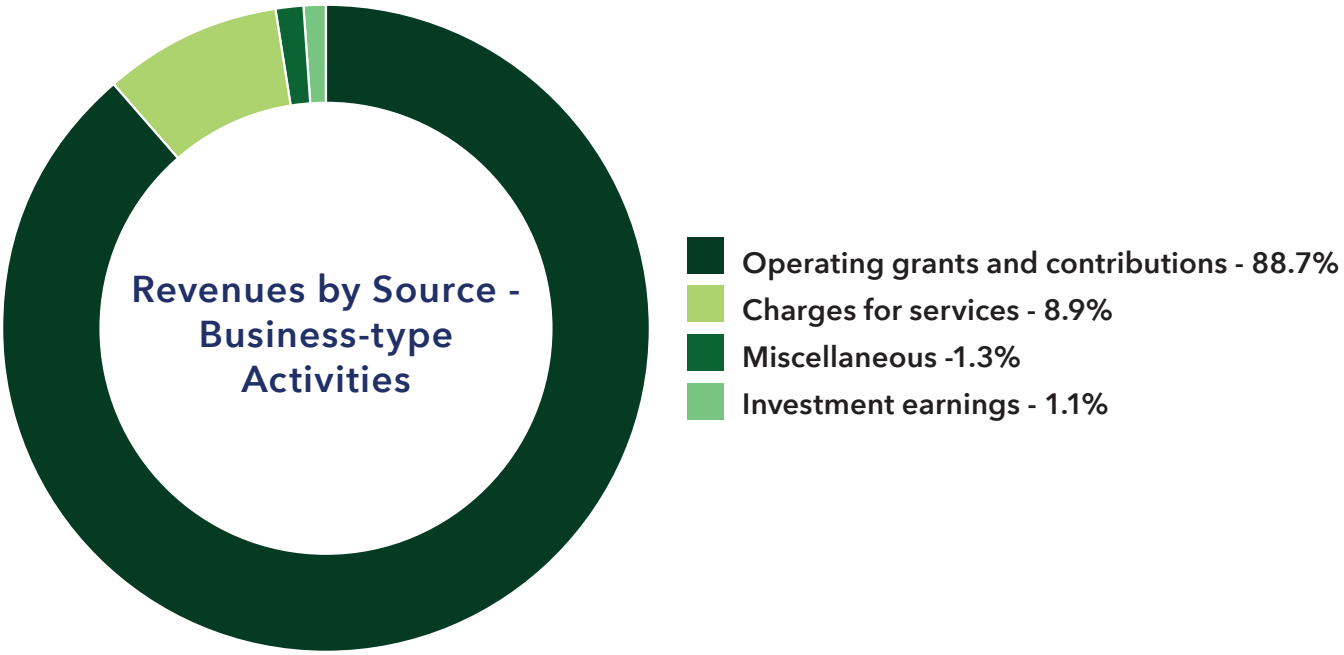
Revenue

- Charges for services increased by $874. Rental income increased by $281 due to higher lease up in the Public Housing AMPs and local housing projects.
- Operating grants and contributions increased by $4,766 mainly due to HUD proration increases for HAP revenues and awarded additional VASH and PBV vouchers from HUD in County Housing Choice Vouchers, and Mainstream vouchers.
- Investment earnings decreased by $127 mainly due to accrued interest in Asset Repositioning.
- Miscellaneous income increased by $684 from County AMP 1, Norwood Avenue Housing Corporation, and Sacramento Housing Repositioning Program, Inc. funds.

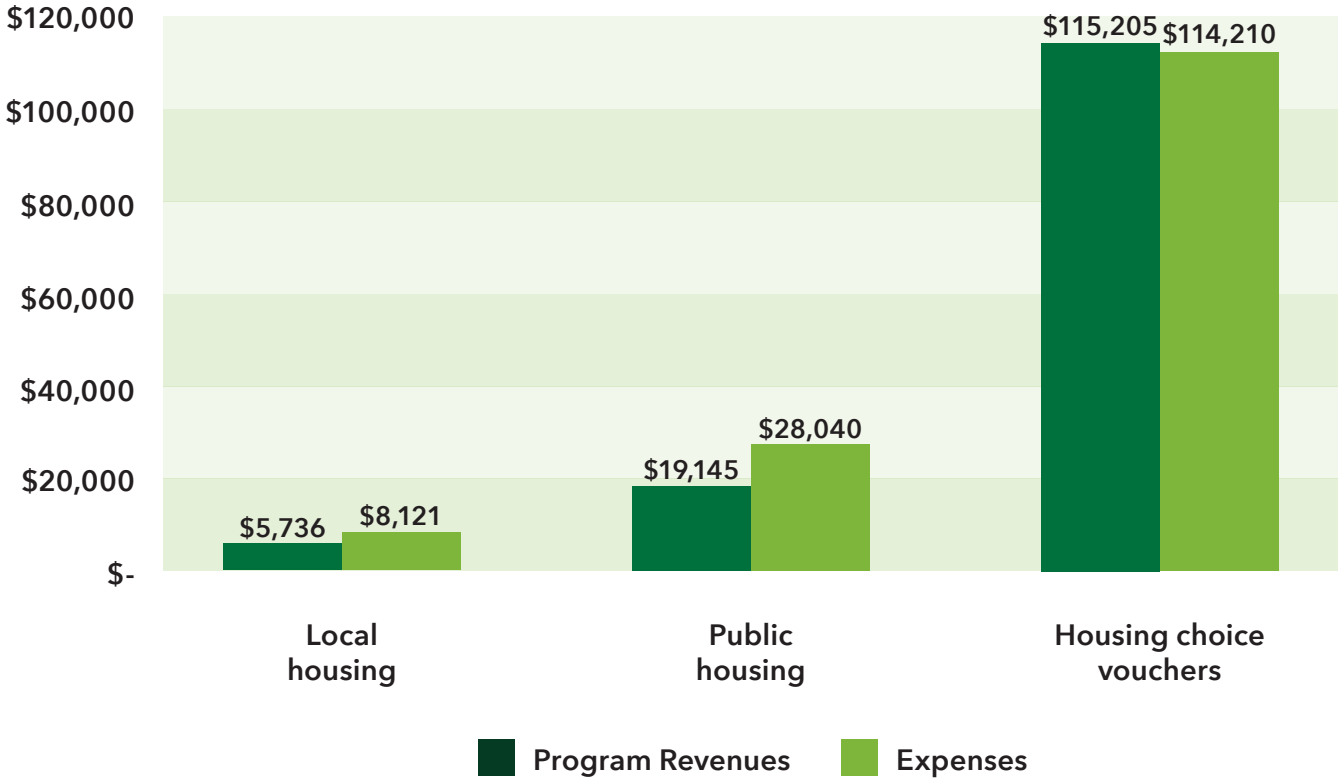
Expenses

- Local housing expenses decreased by $878 due mainly to decreased overhead charges in City and County COCC and Mortgage Revenue Bond to pay for administrative staff.
- Public housing expenses decreased by $1,709 due to a greater loss on disposal of property at Twin Rivers in prior year compared to current year. Additionally, there was a larger OPEB expense adjustment related to the implementation of GASB Statement No.75 in the prior year.
- Housing choice vouchers expenses increased by $566 mainly due to higher housing assistance payments made in the current year compared to previous year.
- The net transfers of $4,136 are mainly due to construction in progress from governmental activities to buildings for costs incurred by City Capital Fund Program of $1,623 and County Capital Fund Program of $739. Other transfers were to cover operating deficits in various funds.

The following graphs show the breakdown of revenues by source and a comparison of expenses and program revenues for business-type activities.



Expenses and Program Revenues - Business-type Activities



In the second graph, the variance in the revenues and expenses in Local Housing is primarily due to the increase of pension expenses in Mortgage Revenue Bond, and City and County COCC.

The variance in Public Housing is due to the Public Housing AMPs using prior year resources to cover operating costs in the current year as well as transfers in for management improvement and operating costs from the Capital Fund Program.

The variance in Housing Choice Vouchers is mainly due to mainly to additional Administrative revenues received in 2019.

FINANCIAL ANALYSIS OF THE AGENCY'S FUNDS

As noted earlier, the Agency uses *fund accounting* to ensure and demonstrate compliance with finance-related legal requirements.

GOVERNMENTAL FUNDS. The general government functions are contained in the Special Revenue, Debt Service, and Capital Projects Funds. The Agency does not have a General Fund. The focus of the Agency's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Agency's financing requirements. In particular, fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.
Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. The governmental funds financial statements can be found on pages 55-62 of this report.

The Agency's governmental funds reported combined ending fund balances of $215,631. There was a net increase of $15,854 in comparison with the prior year. The major funds listed below are responsible for an increase of $7,194 in the combined fund balances and the nonmajor funds are responsible for a $8,660 increase.

The City HOME fund has a total fund balance of $2,859, which is restricted for community development. The net increase in fund balance during the current year was $546. This increase is mainly due to a reduction in expenditures due to completion of projects.

The County HOME fund has a total fund balance of $10,826, which is restricted for community development. The net increase in fund balance during the current year was $7,300. This increase is mainly due to a reduction in expenditures due to completion of projects.

The City Housing Successor fund has a total fund balance of $76,184, which is restricted for housing activities. The net decrease in fund balance during the current year was $548. This increase is mainly due to additional loans and expenses for the CNI Twin Rivers project.

The County Housing Successor fund has a total fund balance of $16,631, which is restricted for housing activities. The net decrease in fund balance during the current year was $104. This decrease is mainly due to decrease of administrative fee.

Proprietary funds. The Agency's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail (See Business-type Activities section on page 43.)

CAPITAL ASSETS AND DEBT ADMINISTRATION

CAPITAL ASSETS. The Agency's investment in capital assets for its governmental and business-type activities as of December 31, 2019, amounted to $174,534 (net of accumulated depreciation). This investment in capital assets includes land, building and improvements, property and equipment, and construction in progress.

Capital assets for the governmental and business-type activities are presented below.

Capital Assets
(net of depreciation)

	Governmental Activities		Business-type Activities		Total		Increase/ (Decrease) Percent of Change
	2019	2018	2019	2018, as restated	2019	2018	
Land	$ 12,722	$14,956	$ 18,295	$ 18,295	$ 31,017	$ 33,251	-6.72%
Building and improvements	9,008	9,152	124,807	131,281	133,815	140,433	-4.71%
Property and equipment	87	104	180	213	267	317	-15.77%
Construction in progress	9,435	8,551	-	-	9,435	8,551	10.34%
Total	$ 31,252	$ 32,763	$ 143,282	$ 149,789	$ 174,534	$ 182,552	-16.87%

In addition to the decreases to capital assets mentioned previously, the items below also contributed to the decrease in investment in capital assets under governmental activities of $1,511:

- The decrease in land in the governmental activities was due to sales of land that occurred in the City Housing Successor and County CDBG NSP 1 funds.
- The decrease in buildings and improvements was due to depreciation.
- The decrease in property and equipment was due to depreciation expense.
- Construction in progress increased in both the City Capital Fund and the County Capital Fund Programs. The construction in progress will be transferred to buildings in the Public Housing AMPs when the grants close.

In addition to the decrease to capital assets mentioned previously, the items below also contributed to the decrease in investment in capital assets under business-type activities of $6,507:

- The net decrease in land and buildings and improvements was due to the demolition of the Twin Rivers project buildings and depreciation expense. Increases to property values were added from governmental activities construction in progress transfers.
- Property and equipment decreased due to depreciation expense and disposal of vehicles.

LONG-TERM DEBT. At the end of December 31, 2019, the Agency had long-term debt outstanding of $14,795. This is a net decrease of $999 from the prior year total of $15,794.

Outstanding Debt

	Governmental Activities		Business-type Activities		Total	
	2019	2018	2019	2018, as restated	2019	2018
Notes payable	$ 10,830	$ 11,736	$ 3,540	$ 3,633	$ 14,370	$ 15,369
Pollution remediation	425	425	-	-	425	425
Total	$ 11,255	$ 12,161	$ 3,540	$ 3,633	$ 14,795	$ 15,794

Governmental activities notes payable decreased by $906 due to scheduled debt service principal payments which reduced the year-end balances.

Business-type activities notes payable decreased $93 due to scheduled debt service principal payments which reduced the year-end balances.

Additional information about the Agency's capital assets and total long-term debt is presented in Note III.C. and Note III.F., respectively, to the financial statements on pages 94-95 and 100-104 of this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The Agency has both housing authority and Housing Successor Agency functions. As such, its revenues and expenditures are dependent on external factors such as the availability of federal funding.

BUDGET SUMMARY

The 2020 Proposed Budget recommends total expenses of $211.9 million and is comprised of the Housing Assistance Payments (HAP) Budget of $109.1 million; the Operating Budget of $46.1 million; the Capital Projects Budget of $48 million; the Public Services Budget of $5.1 million; and the Debt Service and Financial Transactions Budget of $3.6 million.

The 2020 Proposed Budget of $211.9 million represents a $19.2 million or 10 percent increase in net appropriations compared with the prior year. This change in annual budget appropriations is primarily the result of an increase in capital projects related to the Twin Rivers Redevelopment Project.

The Agency's funding sources are independent of the City or County's General Fund. In addition, eighty-nine percent of the Agency's funding originates from federal appropriations allocated to HUD. Given the aforementioned factors, it was particularly prudent while preparing the budget to maintain a fiscally conservative approach in the funding outlook.

As with previous year's budgets, the 2020 budget centers on conveying the Mission, Vision & Goals of the Organization, by:

- Continuing to maximize leasing of vouchers in the HCV program.
- Continuing to pursue new funding opportunities to decrease reliance on traditional funding sources for the creation and preservation of affordable housing and by;
- Continuing to focus on the rehabilitation and repositioning of former Public Housing properties.

Some of the guiding principles used to develop the Agency's budget include:

- Protecting core services to the greatest extent possible, with delivery of housing programs, public services and capital projects being a major priority;
- Managing program activities by focusing on the efficiency of program delivery and the maximization of results;
- Consideration of the overall financial health of the organization, not just the cash flow from year to year;
- Fostering partnerships with community based organizations and private entities whenever possible; and
- Developing budget plans that employ strategies to address the long-term needs of the communities we serve.

In 2020, the Agency received additional $2 million funding from HUD for the administration of the HCV program. Additionally, the City Public Housing program received of $.7 million, and the County Public Housing program received of $1.08 million to prevent, prepare, and respond to coronavirus activities. The funds can be used only for these purposes during the period that the program is impacted by coronavirus and coronavirus-related activities. The Agency has applied for Federal Emergency Management Agency (FEMA) funding to cover other expenses, such as, cleaning supplies, personal protective equiment, technology equipment for teleworking employees and COVID-19 specific overtime.

We are optimistic that we will continue to bring forth award-winning affordable housing projects and invest in community revitalization activities through effective partnerships that will improve Sacramento's quality of life.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Agency's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Director of Finance, Sacramento Housing and Redevelopment Agency, 801 12th Street, Sacramento, California, 95814.

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BASIC FINANCIAL STATEMENTS

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Sacramento Housing and Redevelopment Agency
Statement of Net Position
December 31, 2019
(amounts expressed in thousands)

	Primary Government			
	Governmental Activities	Business-type Activities	Total	Component Units
ASSETS				
Cash and investments	$ 86,496	$ 33,787	$ 120,283	$ 200
Receivables (net)	10,763	892	11,655	8
Internal balances	(11,348)	11,348	-	-
Prepaid items	162	5	167	-
Restricted cash and investments	633	6,042	6,675	263
Assets held for resale	2,328	-	2,328	-
Other long-term assets	-	8,443	8,443	-
Notes receivable (net)	315,809	31,142	346,951	-
Advances to primary government	-	-	-	1,000
Capital assets:				
Land and construction in progress	22,157	18,295	40,452	-
Depreciable buildings and improvements, and property and equipment, net	9,095	124,987	134,082	6,800
Total assets	436,095	234,941	671,036	8,271
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Outflows- Pension	1,539	1,926	3,465	28
Deferred Outflows- OPEB	1,413	1,790	3,203	26
Total deferred outflows of resources	2,952	3,716	6,668	54
LIABILITIES				
Accounts payable and accrued liabilities	17,654	892	18,546	21
Interest payable	70	-	70	-
Unearned revenue	10,271	250	10,521	10
Deposit and trust liability	77	3,452	3,529	63
Advances from component units	1,000	-	1,000	-
Long-term liabilities:				
Due within one year	3,563	22	3,585	25
Due in more than one year	10,585	3,518	14,103	1,778
Net pension liability	21,360	26,728	48,088	390
Net OPEB liability	2,935	3,731	6,666	53
Total liabilities	67,515	38,593	106,108	2,340
DEFERRED INFLOWS OF RESOURCES				
Deferred Inflows- Pension	294	370	664	5
Total deferred inflows of resources	294	370	664	5
NET POSITION				
Net investment in capital assets	24,080	139,742	163,822	5,868
Restricted for:				
Debt service	555	200	755	-
Housing	186,511	61	186,572	200
Housing choice vouchers	-	2,328	2,328	-
Community development	180,873	-	180,873	-
Community services	3,789	-	3,789	-
Unrestricted	(24,570)	57,363	32,793	(88)
Total net position	$ 371,238	$ 199,694	$ 570,932	$ 5,980

The notes to the basic financial statements are an integral part of this statement.

Sacramento Housing and Redevelopment Agency
Statement of Activities
For the Year Ended December 31, 2019
(amounts expressed in thousands)

		Program Revenues			
Functions/Programs	**Expenses**	**Charges for Services**	**Operating Grants and Contributions**	**Capital Grants and Contributions**	**Net (Expense) Revenue**
Primary government:					
Governmental activities:					
Housing operations	$ 15,590	$ 2,123	$ 14,834	$ 6,753	$ 8,120
Community development	19,954	5	6,969	-	(12,980)
Community social services	8,162	1,496	7,036	-	370
Interest expense	571	-	-	-	(571)
Total governmental activities	44,277	3,624	28,839	6,753	(5,061)
Business-type activities:					
Local housing	8,121	4,583	1,153	-	(2,385)
Public housing	28,040	8,249	10,896	-	(8,895)
Housing choice vouchers	114,210	-	115,205	-	995
Total business-type activities	150,371	12,832	127,254	-	(10,285)
Total primary government	$ 194,648	$ 16,456	$ 156,093	$ 6,753	$ (15,346)
Component units:					
Local housing	$ 1,695	$ 781	$ 281	$ 15	$ (618)

	Primary Government			
	Governmental Activities	**Business-type Activities**	**Total**	**Component Units**
Net revenue (expense)	$ (5,061)	$ (10,285)	$ (15,346)	$ (618)
General revenues:				
Investment earnings	5,763	1,566	7,329	4
Gain (loss) on sale of capital assets	2,785	-	2,785	2,986
Miscellaneous	8,776	1,801	10,577	332
Transfers, net	(4,136)	4,136	-	-
Total general revenue and transfers	13,188	7,503	20,691	3,322
Change in net position	8,127	(2,782)	5,345	2,704
Net position - January 1, 2019, As Restated	363,111	202,476	565,587	3,276
Net position - ending	$ 371,238	$ 199,694	$ 570,932	$ 5,980

The notes to the basic financial statements are an integral part of this statement.

Sacramento Housing and Redevelopment Agency
Balance Sheet
Governmental Funds
December 31, 2019
(amounts expressed in thousands)

	City HOME	County HOME	City Housing Successor	County Housing Successor	Other Governmental Funds	Total Governmental Funds
Assets						
Cash and investments	$ 2,571	$ 10,825	$ 12,088	$ 766	$ 50,967	$ 77,217
Accounts receivable (net)	14	131	32	-	394	571
Due from other funds	-	-	-	-	1,429	1,429
Due from other governments	692	281	-	-	9,216	10,189
Notes receivable (net)	55,633	59,032	63,898	15,865	121,381	315,809
Advances to other funds	-	-	170	-	1,403	1,573
Restricted cash and investments	-	-	34	-	47	81
Assets held for resale	-	-	-	-	2,328	2,328
Total assets	58,910	70,269	76,222	16,631	187,165	409,197
Liabilities						
Accounts payable	-	-	4	-	2,159	2,163
Accrued liabilities	1	1	1	-	54	57
Contracts payable	417	410	-	-	624	1,451
Due to other funds	-	-	-	-	3,881	3,881
Due to other governments	-	-	-	-	13,531	13,531
Unearned revenue	-	-	-	-	10,271	10,271
Deposit and trust liability	-	-	33	-	44	77
Advances from other funds	-	-	-	-	10,469	10,469
Total liabilities	418	411	38	-	41,033	41,900
Deferred Inflows of Resources						
Unavailable revenue	55,633	59,032	-	-	37,001	151,666
Fund Balances (Deficits)						
Debt service	-	-	-	-	3	3
Housing	-	-	76,184	16,631	93,696	186,511
Community development	2,859	10,826	-	-	15,522	29,207
Community services	-	-	-	-	3,798	3,798
Unassigned	-	-	-	-	(3,888)	(3,888)
Total fund balances	2,859	10,826	76,184	16,631	109,131	215,631
Total liabilities, deferred inflows of resources and fund balances	$ 58,910	$ 70,269	$ 76,222	$ 16,631	$ 187,165	$ 409,197

The notes to the basic financial statements are an integral part of this statement.

Sacramento Housing and Redevelopment Agency
Reconciliation of the Balance Sheet of Governmental Funds
to the Statement of Net Position
December 31, 2019
(amounts expressed in thousands)

Total fund balances of governmental funds (page 55)		$ 215,631
Amounts reported for governmental activities in the statement of net position are different because:		
Long-term assets that are not available to be received within the current financial resources period and therefore, are considered deferred inflows of resources in governmental funds.		151,666
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds:		
Governmental capital assets	$ 20,911	
Less: accumulated depreciation	(313)	
		20,598
Internal service funds are used by management to charge the costs of administration to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.		(4,200)
Certain liabilities are not due and payable in the current period and, therefore, are not reported in the funds:		
Interest payable		(70)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds:		
Notes payable	$ (10,830)	
Net pension liability	(21,360)	
Net OPEB liability	(2,935)	
Deferred outflows of resources	2,952	
Deferred inflows of resources	(294)	
Pollution remediation payable	(425)	
Compensated absences	(2,893)	
Less internal service funds:		
Notes payable	7,172	
Net pension liability	13,141	
Net OPEB liability	1,839	
Deferred outflows of resources	(1,828)	
Deferred inflows of resources	181	
Compensated absences	2,893	
		(12,387)
Net position of governmental activities (page 53)		$ 371,238

The notes to the basic financial statements are an integral part of this statement.

Sacramento Housing and Redevelopment Agency
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2019
(amounts expressed in thousands)

	City HOME	County HOME	City Housing Successor	County Housing Successor	Other Governmental Funds	Total Governmental Funds
Revenues:						
Intergovernmental	$ 2,078	$ 888	$ 868	$ 296	$ 38,826	$ 42,956
Charges for services	-	-	-	-	3,624	3,624
Investment earnings	301	1,533	639	43	1,921	4,437
Miscellaneous	187	6,134	124	-	2,215	8,660
Total revenues	2,566	8,555	1,631	339	46,586	59,677
Expenditures:						
Current:						
Housing operations	-	-	973	443	11,321	12,737
Community development	2,048	1,255	2,018	-	11,884	17,205
Community social services	-	-	-	-	7,855	7,855
Capital outlay	-	-	-	-	3,410	3,410
Debt service:						
Principal retirement	-	-	301	-	300	601
Interest	-	-	170	-	21	191
Total expenditures	2,048	1,255	3,462	443	34,791	41,999
Excess (deficiency) of revenues over (under) expenditures	518	7,300	(1,831)	(104)	11,795	17,678
Other financing sources (uses):						
Long-term debt issued	-	-	-	-	350	350
Proceeds from sale of capital assets	-	-	1,283	-	1,502	2,785
Transfers in	28	-	-	-	321	349
Transfers out	-	-	-	-	(5,308)	(5,308)
Total other financing sources (uses)	28	-	1,283	-	(3,135)	(1,824)
Net change in fund balances	546	7,300	(548)	(104)	8,660	15,854
Fund balances, beginning	2,313	3,526	76,732	16,735	100,471	199,777
Fund balances, ending	$ 2,859	$ 10,826	$ 76,184	$ 16,631	$ 109,131	$ 215,631

The notes to the basic financial statements are an integral part of this statement.

Sacramento Housing and Redevelopment Agency
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities
For the Year Ended December 31, 2019
(amounts expressed in thousands)

Net change in fund balances - total governmental funds (page 57)		$ 15,854
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlay as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay exceeded depreciation in the current period:		
Capital outlay	$ 3,410	
Depreciation expense	(16)	
		3,394
In the statement of activities, only the loss on the sale of capital assets is reported. However, in the governmental funds, the proceeds received from the sale of capital assets increase financial resources. Thus, the change in net position differs from the change in fund balances by the book value of the capital assets disposed of or sold.		(2,234)
Capital assets transferred from governmental activities to business-type activities are reported as transfers in the statement of activities. The transfers are not reported in the governmental funds because there has been no use of current financial resources.		(2,362)
The issuance of long-term debt (i.e., notes) provides current financial resources in the governmental funds, while the repayment of the principal on long-term debt is an expenditure in the governmental funds. However, those transactions reduce long-term liabilities in the statement of net position:		
Long-term debt issued	$ (350)	
Principal repayments on long-term debt	601	
Net change in long-term debt - notes payable		251
A reduction in interest payable reported in the statement of activities does not provide or use current financial resources, and therefore, is not reported as a reduction in expenditures in governmental funds.		10
Unavailable revenues not available to liquidate liabilities of the current period in governmental funds, but were recognized as revenue in the statement of activities.		(7,364)
Internal service funds are used by management to charge the costs of certain activities, such as administration to individual funds. The net expense of the internal service funds is reported with the governmental activities.		1,453
Net pension activity		(958)
Net OPEB activity		83
Change in net position of governmental activities (page 54)		$ 8,127

The notes to the basic financial statements are an integral part of this statement.

Sacramento Housing and Redevelopment Agency
City HOME Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual
For the Year Ended December 31, 2019
(amounts expressed in thousands)

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance with Final Budget
Revenues:				
Intergovernmental	$ 2,633	$ 2,443	$ 2,078	$ (365)
Investment earnings	154	154	301	147
Miscellaneous	534	534	187	(347)
Total revenues	3,321	3,131	2,566	(565)
Expenditures:				
Current:				
Community development	10,913	10,715	2,048	8,667
Excess (deficiency) of revenues over (under) expenditures	(7,592)	(7,584)	518	8,102
Other financing uses:				
Transfers in	-	-	28	28
Net change in fund balance	(7,592)	(7,584)	546	8,130
Fund balance, beginning	2,313	2,313	2,313	-
Fund balance (deficit), ending	$ (5,279)	$ (5,271)	$ 2,859	$ 8,130

Sacramento Housing and Redevelopment Agency
County HOME Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual
For the Year Ended December 31, 2019
(amounts expressed in thousands)

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance with Final Budget
Revenues:				
Intergovernmental	$ 3,180	$ 2,992	$ 888	$ (2,104)
Investment earnings	357	357	1,533	1,176
Miscellaneous	534	534	6,134	5,600
Total revenues	4,071	3,883	8,555	4,672
Expenditures:				
Current:				
Community development	11,950	15,028	1,255	13,773
Excess (deficiency) of revenues over (under) expenditures	(7,879)	(11,145)	7,300	18,445
Net change in fund balance	(7,879)	(11,145)	7,300	18,445
Fund balance, beginning	3,526	3,526	3,526	-
Fund balance (deficit), ending	$ (4,353)	$ (7,619)	$ 10,826	$ 18,445

Sacramento Housing and Redevelopment Agency
City Housing Successor Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual
For the Year Ended December 31, 2019
(amounts expressed in thousands)

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance with Final Budget
Revenues:				
Intergovernmental	$ 868	$ 868	$ 868	$ -
Investment earnings	310	310	639	329
Miscellaneous	90	90	124	34
Total revenues	1,268	1,268	1,631	363
Expenditures:				
Current:				
Housing operations	14,108	14,108	973	13,135
Community development	2,236	2,236	2,018	218
Debt service:				
Principal retirement	301	301	301	-
Interest	170	170	170	-
Total expenditures	16,815	16,815	3,462	13,353
Excess (deficiency) of revenues over (under) expenditures	(15,547)	(15,547)	(1,831)	13,716
Other financing sources (uses):				
Proceeds from sale of capital assets	-	-	1,283	1,283
Net change in fund balance	(15,547)	(15,547)	(548)	14,999
Fund balance, beginning	76,732	76,732	76,732	-
Fund balance, ending	$ 61,185	$ 61,185	$ 76,184	$ 14,999

Sacramento Housing and Redevelopment Agency
County Housing Successor Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual
For the Year Ended December 31, 2019
(amounts expressed in thousands)

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance with Final Budget
Revenues:				
Intergovernmental	$ 296	$ 296	$ 296	$ -
Investment earnings	9	9	43	34
Total revenues	305	305	339	34
Expenditures:				
Current:				
Housing operations	1,125	1,125	443	682
Excess (deficiency) of revenues over (under) expenditures	(820)	(820)	(104)	716
Net change in fund balance	(820)	(820)	(104)	716
Fund balance, beginning	16,735	16,735	16,735	-
Fund balance, ending	$ 15,915	$ 15,915	$ 16,631	$ 716

Sacramento Housing and Redevelopment Agency
Statement of Net Position
Proprietary Funds
December 31, 2019
(amounts expressed in thousands)

	Business-type Activities-Enterprise Funds			
	County Housing Choice and Mainstream Vouchers	Other Enterprise Funds	Total	Governmental Activities- Internal Service Funds
Assets				
Current assets:				
Cash and investments	$ 2,788	$ 30,999	$ 33,787	$ 9,279
Restricted cash and investments	1,051	3,087	4,138	-
Accounts receivable (net)	181	711	892	3
Due from other funds	-	2,866	2,866	-
Prepaid items	-	5	5	162
Total current assets	4,020	37,668	41,688	9,444
Noncurrent assets:				
Restricted cash and investments	1,638	266	1,904	552
Other long-term assets	-	8,443	8,443	-
Notes receivable (net)	-	31,142	31,142	-
Advances to other funds	-	11,496	11,496	-
	1,638	51,347	52,985	552
Capital assets:				
Land	-	18,295	18,295	2,040
Buildings and improvements	-	253,000	253,000	11,675
Property and equipment	55	1,203	1,258	611
Less accumulated depreciation	(51)	(129,220)	(129,271)	(3,672)
Total capital assets (net of accumulated depreciation)	4	143,278	143,282	10,654
Total noncurrent assets	1,642	194,625	196,267	11,206
Total assets	5,662	232,293	237,955	20,650
Deferred Outflows of Resources				
Deferred Outflows- Pension	845	1,081	1,926	947
Deferred Outflows-OPEB	794	996	1,790	881
Total deferred outflows of resources	1,639	2,077	3,716	1,828
Liabilities				
Current liabilities:				
Accounts payable	15	741	756	104
Accrued liabilities	21	102	123	348
Due to other funds	-	414	414	-
Compensated absences	-	-	-	1,903
Due to other governments	13	-	13	-
Unearned revenue	131	119	250	-
Current portion of long-term debt	-	-	-	690
Current liabilities payable from restricted assets:				
Deposit and trust liability	361	3,091	3,452	-
Total current liabilities	541	4,467	5,008	3,045
Noncurrent liabilities:				
Compensated absences	-	-	-	990
Mortgage notes payable	-	3,518	3,518	6,482
Advances from other funds	-	2,600	2,600	-
Advances from primary government	-	-	-	1,000
Net pension liability	11,724	15,004	26,728	13,141
Net OPEB liability	1,660	2,071	3,731	1,839
Other long - term obligations	-	22	22	-
Total noncurrent liabilities	13,384	23,215	36,599	23,452
Total liabilities	13,925	27,682	41,607	26,497
Deferred Inflows of Resources				
Deferred Inflows- Pension	162	208	370	181
Total deferred inflows of resources	162	208	370	181
Net Position				
Net investment in capital assets	4	139,738	139,742	3,482
Restricted for debt service	-	200	200	552
Restricted for housing operations	-	61	61	-
Restricted for housing choice vouchers	2,328	-	2,328	-
Unrestricted	(9,118)	66,481	57,363	(8,234)
Total net position	$ (6,786)	$ 206,480	$ 199,694	$ (4,200)

The notes to the basic financial statements are an integral part of this statement.

Sacramento Housing and Redevelopment Agency
Statement of Revenues, Expenses and Changes in Fund Net Position
Proprietary Funds
For the Year Ended December 31, 2019
(amounts expressed in thousands)

	Business-type Activities-Enterprise Funds				
	County Housing Choice and Mainstream Vouchers	Other Enterprise Funds	Eliminations	Total	Governmental Activities- Internal Service Funds
Operating revenues:					
Charges for services	$ -	$ 19,709	$ (6,877)	$ 12,832	$ 8,834
Miscellaneous	4	1,797	-	1,801	116
Total operating revenues	4	21,506	(6,877)	14,633	8,950
Operating expenses:					
Employee services	5,959	9,372	-	15,331	8,235
Administrative services	2,917	8,866	(6,877)	4,906	-
Services and supplies	2,068	11,647	-	13,715	2,945
Utilities	-	3,665	-	3,665	117
Claims and judgments	-	26	-	26	-
Depreciation	1	6,383	-	6,384	321
Housing assistance payments	103,265	113	-	103,378	-
Total operating expenses	114,210	40,072	(6,877)	147,405	11,618
Operating gain (loss)	(114,206)	(18,566)	-	(132,772)	(2,668)
Nonoperating revenues (expenses):					
Intergovernmental	115,205	12,049	-	127,254	-
Investment earnings	67	1,499	-	1,566	1,326
Interest expense	-	(78)	-	(78)	(390)
Loss on disposal of capital assets	-	(2,888)	-	(2,888)	-
Total nonoperating revenues (expenses)	115,272	10,582	-	125,854	936
Gain/Loss before capital contributions, and transfers	1,066	(7,984)	-	(6,918)	(1,732)
Capital contributions	-	2,360	-	2,360	-
Transfers in	29	2,557	-	2,586	3,800
Transfers out	-	(810)	-	(810)	(615)
Change in net position	469	(3,877)	-	(2,782)	1,453
Net position - January 1, 2019, As Restated	(7,881)	210,357	-	202,476	(5,653)
Net position, ending	$ (6,786)	$ 206,480	$ -	$ 199,694	$ (4,200)

The notes to the basic financial statements are an integral part of this statement.

Sacramento Housing and Redevelopment Agency
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2019
(amounts expressed in thousands)

	Business-type Activities-Enterprise Funds			
	County Housing Choice and Mainstream Vouchers	Other Enterprise Funds	Total	Governmental Activities-Internal Service Funds
Cash flows from operating activities:				
Cash receipts from tenants	$ 115	$ 24,948	$ 25,063	$ -
Cash receipts from interfund services provided	-	-	-	9,322
Cash paid to tenants	-	(54)	(54)	-
Cash paid to suppliers for goods and services	(2,077)	(16,109)	(18,186)	(3,214)
Cash paid to employees for services	(5,557)	(8,407)	(13,964)	(7,533)
Cash paid for administrative expense	(2,917)	(8,866)	(11,783)	-
Cash paid for housing assistance payment	(103,265)	(95)	(103,360)	-
Cash paid for claims and judgment	-	(26)	(26)	-
Net cash used in operating activities	(113,701)	(8,609)	(122,310)	(1,425)
Cash flows from noncapital financing activities:				
Transfers in	29	2,297	2,326	3,800
Transfers out	-	(550)	(550)	(615)
Intergovernmental revenue received	115,205	12,049	127,254	-
Net cash provided by noncapital financing activities	115,234	13,796	129,030	3,185
Cash flows from capital and related financing activities:				
Purchase of capital assets	1	(406)	(405)	(12)
Payments on long-term liabilities	-	(93)	(93)	(655)
Interest paid	-	(78)	(78)	(390)
Net cash provided by (used in) capital and related financing activities	1	(577)	(576)	(1,057)
Cash flows from investing activities:				
Payments received on notes receivable	-	658	658	50
Interest received	67	906	973	1,326
Net cash provided by investing activities	67	1,564	1,631	1,376
Cash and cash equivalents, beginning	3,876	28,178	32,054	7,752
Cash and cash equivalents, ending	$ 5,477	$ 34,352	$ 39,829	$ 9,831
Reconciliation of cash and cash equivalents to the statement of net position:				
Cash and investments	$ 2,788	$ 30,999	$ 33,787	$ 9,279
Restricted cash and investments	2,689	3,353	6,042	552
Total	$ 5,477	$ 34,352	$ 39,829	$ 9,831

The notes to the basic financial statements are an integral part of this statement.

Page 2 of 2

Sacramento Housing and Redevelopment Agency
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2019
(amounts expressed in thousands)

	Business-type Activities-Enterprise Funds			
	County Housing Choice and Mainstream Vouchers	Other Enterprise Funds	Total	Governmental Activities-Internal Service Funds
Reconciliation of operating loss to net cash used in operating activities:				
Operating loss	$ (114,206)	$ (18,566)	$ (132,772)	$ (2,668)
Adjustments to reconcile operating loss to net cash used in operating activities:				
Depreciation	1	6,383	6,384	321
Change in assets and liabilities:				
Accounts receivable	(45)	(79)	(124)	-
Escrow Impound	-	-	-	-
Due from other funds	-	3,070	3,070	344
Prepaid items	-	(1)	(1)	29
Accounts payable	(22)	(28)	(50)	(153)
Accrued liabilities	15	1	16	18
Due to other funds	-	(750)	(750)	-
Due to other governments	13	-	13	-
Unearned revenue	98	(35)	63	-
Deposit and trust liability	58	432	490	-
Compensated absences	-	-	-	50
Net Pension Liability	706	1,383	2,089	996
Net Pension Liability and Related Deferred Inflows	55	76	131	63
Net Pension Liability and Related Deferred Outflows	(236)	(330)	(566)	(276)
Net OPEB Liability	431	553	984	484
Net OPEB Liability and Related Deferred Inflows	(217)	(267)	(484)	(239)
Net OPEB Liability and Related Deferred Outflows	(352)	(451)	(803)	(394)
Total adjustments	505	9,957	10,462	1,243
Net cash used in operating activities	$ (113,701)	$ (8,609)	$ (122,310)	$ (1,425)
Noncash Investing, Capital and Financing Activities:				
Capital assets transferred from governmental funds	$ -	$ 2,361	$ 2,361	$ -
Accrued interest on Note receivable	-	593	593	-

The notes to the basic financial statements are an integral part of this statement.

Sacramento Housing and Redevelopment Agency
Combining Statement of Net Position
Component Units
December 31, 2019
(amounts expressed in thousands)

	Sacramento Housing Development Corporation	Shasta Hotel Corporation	Total Component Units
ASSETS			
Cash and investments	$ 185	$ 15	$ 200
Receivables (net)	8	-	8
Restricted cash and investments	263	-	263
Advances to primary government	1,000	-	1,000
Capital assets:			
Depreciable buildings and improvements, and property and equipment, net	6,800	-	6,800
Total assets	8,256	15	8,271
Deferred Outflows of Resources			
Deferred Outflows- Pension	28	-	28
Deferred Outflows-OPEB	26	-	26
Total deferred outflows of resources	54	-	54
LIABILITIES			
Accounts payable and accrued liabilities	21	-	21
Unearned revenue	10	-	10
Deposit and trust liability	63	-	63
Due within one year	-	25	25
Due in more than one year	1,778	-	1,778
Net pension liability	390	-	390
Net OPEB liability	53	-	53
Total liabilities	2,315	25	2,340
Deferred Inflows of Resources			
Deferred Inflows- Pension	5	-	5
Total deferred inflows of resources	5	-	5
Net Position			
Net investment in capital assets	5,868	-	5,868
Restricted for:			
Housing	200	-	200
Unrestricted (deficit)	(78)	(10)	(88)
Total net position (deficit)	$ 5,990	$ (10)	$ 5,980

The notes to the basic financial statements are an integral part of this statement.

Sacramento Housing and Redevelopment Agency
Combining Statement of Activities
Component Units
For the Year Ended December 31, 2019
(amounts expressed in thousands)

		Program Revenues			
Functions/Programs	**Expenses**	**Charges for Services**	**Operating Grants and Contributions**	**Capital Grants and Contributions**	**Net (Expense) Revenue**
Business-type activities:					
Sacramento Housing Development Corporation					
Local Housing	$ 1,307	$ 658	$ 186	$ -	$ (463)
Shasta Hotel Corporation					
Local Housing	388	123	95	15	(155)
Total component units	$ 1,695	$ 781	$ 281	$ 15	$ (618)

	Sacramento Housing Development Corporation	**Shasta Hotel Corporation**	**Total Component Units**
Change in net position:			
Net revenue	$ (463)	$ (155)	$ (618)
General revenues:			
Investment earnings	4	-	4
Gain on disposal of capital assets	-	2,986	2,986
Miscellaneous	2	330	332
Total general revenues	6	3,316	3,322
Change in net position	(457)	3,161	2,704
Net position (deficits) - January 1, 2019, As Restated	6,447	(3,171)	3,276
Net position (deficits)- ending	$ 5,990	$ (10)	$ 5,980

The notes to the basic financial statements are an integral part of this statement.

NOTES TO THE BASIC FINANCIAL STATEMENTS

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NOTES TO THE BASIC FINANCIAL STATEMENTS

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The Sacramento Housing and Redevelopment Agency (Agency) is a joint powers authority formally created in 1982 (but operating since 1973) to provide common professional staffing to the City of Sacramento (City) and County of Sacramento (County) to administer and manage its housing authorities, redevelopment agencies and the city and county federal housing and community development entitlement funds. The Agency is a separate legal entity and is not a component unit of the City or County of Sacramento. The Agency receives no City or County general funds and the Agency is not included in the Comprehensive Annual Financial Report of either the City or County of Sacramento.

The members of the joint powers authority included the City and County of Sacramento, the Housing Authorities of the City and County of Sacramento and the Redevelopment Agencies of the City and County of Sacramento (or their Successor Agency). On February 1, 2012, all Redevelopment Agencies in the State of California were eliminated and replaced with a Successor Agency responsible for the wind down of former redevelopment agency activities and debt. On February 1, 2012, the legal and treasury functions related to the administration and management of the former redevelopment activities and payment of debt for the former redevelopment agencies of the City and County of Sacramento were assumed within the City and County management structure. However, all housing assets and housing functions of the former redevelopment agencies were assumed by the Housing Authority of the City and the Housing Authority of the County to be staffed, managed and administered by the Agency.

The Agency serves as the fiscal agent/administrator and provides the exclusive staffing for the Housing Authorities of the City and County of Sacramento. The Housing Authorities of the City and County were formed in July 1939 and June 1940, respectively. Additionally, since June of 1982 the Agency has administered and managed the federal Community Development Block Grant Program (CDBG) and Home Investment Partnership Program (HOME) for the City and County of Sacramento. In 2012 and 2013 with changes to federal regulations related to Homeless Continuum of Care funding, the Agency assumed administration of several federal grant programs from the County of Sacramento including Housing Opportunities for Persons with AIDS (HOPWA), Shelter Plus Care and Emergency Solutions Grants (ESG).

The governing board of the Agency is the Sacramento Housing and Redevelopment Commission (Commission). The Commission's authority to approve housing related projects, programs and budgets is limited to what is delegated to them by the governing boards of the Agency members. The City Council serves as the governing board for the City Housing Authority and the City Redevelopment Agency Successor Agency and has retained the power to approve City housing related projects, programs and budgets. The County Board of Supervisors serves as the governing board for the County Housing Authority and the County Redevelopment Agency Successor Agency and has retained power to approve County related housing agenda items. The Commission also serves in an advisory capacity for each Agency member and the Commission has operational authority within the budget and policy direction approved by the City Council and County Board of Supervisors.

The Agency has defined its reporting entity in accordance with Governmental Accounting Standards Board (GASB) Statement No. 14, *The Financial Reporting Entity*, as amended by GASB Statement No. 39, *Determining Whether Certain Organizations Are Component Units*, and GASB Statement No. 61, *The Financial Reporting Entity: Omnibus*, which provides guidance for determining which governmental activities, organizations, and functions should be included in its reporting entity. The Agency also has adopted GASB Statement No. 80, *Blending Requirements for Certain Component Units* – An Amendment of GASB Statement No. 14. For financial reporting purposes, this statement amends the blending requirements for the presentation of component units of all state and local governments. The component units discussed in the following paragraphs are included in the Agency's reporting entity because of the significance of their operational or financial relationships with the Agency. Blended component units, although legally separate entities are, in substance, part of the government's operations. The discretely presented component units are reported in a separate column in the government-wide financial statements (see note below for description) to emphasize that they are legally separate from the Agency. Complete financial statements of individual component units can be obtained from the Finance Department of the Agency.

Blended Component Units

FOUNDATION UNITING NEEDS AND DOLLARS (FUND, INC.) - A nonprofit corporation established to maintain or aid charitable activities serving the public. FUND, Inc. is a component unit of the Agency because the purpose of this corporation is to promote and support the activities and programs of the Sacramento Housing and Redevelopment Agency. The Board of Directors of FUND, Inc. is comprised of the members of the Commission. Acting in its capacity as the Board of Directors, the Commission approves the FUND, Inc. budget. The Executive Director of the Agency serves as the Executive Director of FUND, Inc.

In 2018, the following entities were treated as discretely presented component units. As of December 31, 2019, the Agency made a change in the reporting entity, based on the criteria above, that the entities described below should be presented as blended component units. The change was the result of concluding that each of the entities are controlled by the Agency. The change in reporting entity resulted in a $7,520 restatement of beginning net position.

	Business Activities	Discretely Presented Component Units
Net Position - January 1, 2019, As Previously Reported	$ 194,956	$ 10,796
Change in Reporting Entity	$ 7,520	$ (7,520)
Net Position - January 1, 2019, As Restated	$ 202,476	$ 3,276

NORWOOD AVENUE HOUSING CORPORATION (NAHC) - A nonprofit public benefit corporation with a governing board comprised of three Agency staff appointed by the Executive Director of the Agency and two community representatives. NAHC is a component unit because through contractual arrangements, the Agency bears some responsibility for financial and operational matters of NAHC, as well as having the ability to impose its will on the NAHC by appointing and removing its board members.

SACRAMENTO HOUSING AUTHORITY REPOSITIONING PROGRAM, INC. (SHARP) - As a nonprofit public benefit corporation, the Sacramento Housing Authority Repositioning Program, Inc. (SHARP, Inc.), was formed for the purpose of serving as the general partner of the entity that will own, rehabilitate and operate former public housing properties acquired through U.S. Department of Housing and Urban Development's (HUD) assets demolition and disposition process. The purpose of SHARP, Inc. is to allow the Housing Authority of the City of Sacramento and the Housing Authority of the County of Sacramento to leverage private sector capital to make improvements to housing inventory removed from the federal Public Housing program through HUD's asset disposition process. Assets transferred to SHARP, Inc. will be rehabilitated through various financing structures including the use of limited partnerships that will be able to benefit from the use of tax credit financing.

Discreetly Presented Component Units

SACRAMENTO HOUSING DEVELOPMENT CORPORATION (SHDC) - A nonprofit public benefit corporation created to serve as the general partner of Riverview Plaza Associates (RPA). It is a component unit of the Agency because the governing board of SHDC is the County Board of Supervisors. The Agency does not appoint any of the board members. The Housing Authority of the City of Sacramento is legally obligated to finance any deficits of SHDC. Also, the Executive Director of the Agency serves as the Executive Director of SHDC. SHDC is the General Partner of the following limited partnership:

> **RIVERVIEW PLAZA ASSOCIATES (RPA)** - A California limited partnership created to provide affordable housing to seniors with limited income. One of the governing boards of the Agency, the County Board of Supervisors serves as the Board of Directors of the general partner. The Housing Authority of the City of Sacramento serves as the limited partner. Additionally, through contractual arrangement, the Agency is responsible for all financial matters including management of daily operations.

SHASTA HOTEL CORPORATION (CORPORATION) - A nonprofit corporation with a governing board comprised of 2 Agency staff and 3 representatives of selected nonprofit housing and social service entities. It is a component unit because the general partner's governing board members serve at the direction of the Executive Director of the Agency and through contractual arrangements, the Agency is responsible for financial and operational matters of the Partnership. The Corporation was created to benefit both the Agency as well as the City and County of Sacramento.

> **SHASTA HOTEL INVESTORS PARTNERSHIP -** A California limited partnership created for the purpose of constructing and operating an 80 unit rental housing project in Sacramento, California. The Partnership is comprised of the following two entities: (1) Shasta Hotel Corporation, as managing general partner and (2) Norwood Avenue Housing Corporation, a California nonprofit public benefit corporation as limited partner. In 2019, this Partnership was dissolved and the property was sold to a new partnership, Shasta Hotel Housing Associates, LP.

> **SHASTA HOTEL HOUSING ASSOCIATES, LLC –** Shasta Hotel Housing Associates, LLC owns a 0.0051% interest in Shasta Hotel Housing Associates, LP, a low income housing apartment project located in Sacramento, California. Shasta Hotel Corporation is the Sole Member of this entity.

> **SHASTA HOTEL HOUSING ASSOCIATES, LP -** A California limited partnership created in 2019 for the purpose of acquisition, construction, rehabilitation, ownership, maintenance, and operation of an historic 80 unit low income rental housing project in Sacramento, California. In 2019, the Partnership acquired the property associated with Shasta Hotel Investors Partnership as noted above. The Partnership is comprised of the following three entities: (1) Shasta Hotel Housing Associates LLC, as managing general partner (2) JSCO Shasta Hotel LLC, as administrative general partner and (3) Wincopin Circle limited liability limited partnership. This entity is not considered to be a component unit of the Agency.

Since the Agency (1) appoints the entire voting members of the Corporation's board of directors; (2) can impose its will on the Corporation by significantly influencing its programs, activities, and levels of service provided by the Corporation; (3) does not have substantively the same governing body; and (4) the Corporation does not entirely or exclusively provide services to the Agency, nor entirely benefitting the Agency, the Corporation is considered a discrete component unit of the Agency.

B. New Pronouncement

Due to the approval of GASB 95 in May of 2020, Postponement of the Effective Dates of Certain Authoritative Guidance, the implementation of GASB 88 will be deferred until fiscal year 2020. See Note C for Future Implementation of GASB Pronouncements.

C. Future Implementation of GASB Pronouncements

The Agency is currently analyzing its accounting practices to determine the potential impact on the financial statements for the following GASB statements:

In June 2017, GASB issued Statement No. 87, *Leases*. This statement is to recognize in the financial statements certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. The requirements of this statement are effective for the Agency's year ending December 31, 2021. The Agency has not determined its effect on the financial statements.

In March 2018, GASB issued Statement No. 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*. This Statement is to improve the information that is disclosed in notes to government financial statements related to debt, including direct borrowings and direct placements. It also clarifies which liabilities governments should include when disclosing information related to debt. The requirements of this statement are effective for the Agency's year ending December 31, 2020.

In June 2018, the GASB issued Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*. The objectives of this Statement are to enhance the relevance and comparability of information about capital Assets and the cost of borrowing for a reporting period and to simplify accounting for certain interest costs. The provisions in Statement 89 are effective for fiscal years beginning after December 15, 2020. The Agency has not determined its effect on the financial statements.

In May 2019, the GASB issued Statement No. 91, *Conduit Debt Obligations*. The objectives for this statement is to better meet the information needs of financial statement users by enhancing the comparability and consistency of conduit debt obligation reporting and reporting of related transactions and other events by state and local government issuers. This Statement also is intended to improve the relevance, reliability and understandability of information about conduit debt obligations, as well as related transactions and other events. The provisions in statement 91 are effective for fiscal years beginning after December 15, 2021. The Agency has not determined its effect on the financial statements.

D. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all activities of the Agency and its component units. Governmental activities, which normally are supported by intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Other items not properly included among program revenues are reported instead as general revenues.

Separate fund financial statements are provided for governmental and proprietary funds. Major individual governmental and enterprise funds are reported as separate columns in the fund financial statements.

E. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Agency considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Investment earnings, and certain state and federal grants and charges for services are accrued when their receipt occurs within 60 days after the end of the accounting period so as to be both measurable and available. All other revenue items are considered to be measurable and available only when cash is received by the Agency.

The Agency reports the following major governmental funds:

- The *City and County Home Investment Partnerships Program (HOME) special revenue funds* account for the activities of programs/projects to provide more units of low-income housing in the City and County of Sacramento. HOME reports federal grant revenues and program income receipts from loan repayments.
- The *City and County Housing Successor special revenue fund*s account for the low and moderate capital improvement activity remaining after the dissolution of redevelopment. The only funding is from the City and County Redevelopment Agency Successor Agencies for items that were previously approved on the Recognized Obligations Payment Schedule (ROPS).

The Agency reports the following major enterprise fund:

- The *County Housing Choice Voucher and County Mainstream Voucher Fund* - The County Housing Choice Vouchers accounts for the U.S. Department of Housing and Urban Development program that subsidizes private landlords to house low-income households within the County of Sacramento. The County Mainstream Vouchers accounts for the U.S. Department of Housing and Urban Development program that subsidizes private landlords to house low-income households with disabilities within the County of Sacramento.

Additionally, the Agency reports the following fund type:

- *Internal service funds* are used to account for the costs of insurance and accumulated funds for catastrophic events and the financing of goods or services provided among and between Agency departments and to other governmental units.

Eliminations have been made to minimize the double counting of internal activities in the government-wide financial statements. Interfund services provided and used are not eliminated in the process of consolidation.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Agency's enterprise funds are rental income from its public housing units. Operating expenses for enterprise funds include employee services, services and supplies, administrative expenses, utilities, depreciation on capital assets, claims and judgements and housing assistance payments to landlords. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When an expenditure is incurred, which is not already covered by committed or restricted fund balance, it shall be the policy of the Agency to consider assigned amounts to have been reduced first followed by committed then restricted amounts.

F. Assets, Liabilities and Net Position or Fund Balance

1. CASH AND INVESTMENTS

Under the terms of the joint powers agreement the Agency's Director of Finance is the treasurer of the joint powers agency. However, since 1980 the City Treasurer manages the Agency's cash and investments, except those that must be legally segregated. The share of each fund in the pooled cash accounts is separately accounted for and investment earnings is apportioned monthly to funds that are legally required to receive interest based on the relationship of a fund's average daily balance to the total pooled cash and investments. The balance of pooled cash is maintained at a level sufficient to meet current operating requirements. Cash in excess of current requirements is invested. Investments for the Agency are stated at fair value.

The City Treasurer is responsible for the regulatory oversight of its pool. The Agency formally requested that the City invest the Agency's funds in compliance with Section 53601 of the California Government Code and the City Council adopted a revised investment policy to accommodate the Agency's request.

Investment of funds serves to maximize investment income and is accomplished by various custodial financial institutions vested with responsibility for administering funds under the control of the City Treasurer. The fair value of investments is determined monthly.

Investment earnings on bond proceeds are recorded in the City and County Housing Successor funds.

2. RECEIVABLES AND PAYABLES

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of inter-fund loans) or "advances to/from other funds" (i.e., the non-current portion of inter-fund loans). Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

Notes receivable amounts primarily represent loans made for redevelopment, economic development and property rehabilitation. The Agency has created an allowance for loan losses for receivables that the Agency has identified as potentially uncollectible. If the amounts become uncollectible, they will be written-off and charged against the allowance when the determination is made. The allowance for loan losses as of December 31, 2019 was $1,636 for governmental activities.

Accounts receivable amounts primarily represent rental revenues from housing authority tenants and fraud recovery revenues in the Housing Choice Vouchers program. The Agency has created an allowance for tenant accounts receivables that the Agency has identified as potentially uncollectible. If the amounts become uncollectible, they will be written-off and charged against the allowance when the determination is made. The allowance for accounts receivable as of December 31, 2019 was $55.

Amounts reported as due from other governments represent receivables from federal, state, and local governments for various programs.

3. PREPAID ITEMS

Prepaid items represent costs for goods and/or services, which will benefit periods beyond December 31, 2019.

4. RESTRICTED CASH AND INVESTMENTS

Certain proceeds of debt issuances, as well as certain resources set aside for their repayment, are classified as restricted assets on the statement of net position and balance sheet because their use is limited by applicable debt covenants. In addition, certain cash and investments are restricted by grantors for replacement, tenant security deposits and insurance impounds. The total restricted assets on the government-wide statement of net position equals $6,938 of which $755 represents cash and investments restricted by debt covenants, $2,328 is restricted for the Housing Choice Voucher program, $261 is for replacement and operating reserves, $1,972 is for deposit and trust liabilities, $650 is for the Family Self Sufficiency program (FSS) and $972 is for tenant security deposits.

5. CAPITAL ASSETS

Capital assets, which include land, construction in progress, buildings and improvements, and property and equipment, are reported in the applicable governmental or business-type activities column in the government-wide financial statements and the proprietary funds financial statements. Capital assets are recorded at actual historical cost; donated capital assets, donated works of art and similar items as well as capital assets received in a services concession arrangement are recorded at acquisition value. Capital assets are depreciated using the straight-line method over the following estimated useful lives: 40 years for buildings and improvements, and 5 to 10 years for property and equipment. It is the policy of the Agency to capitalize all land, construction in progress, buildings and improvements, and property and equipment with an initial, individual cost of more than $5. Interest incurred during the construction phase of capital assets of business-type activities and component units is reflected in the capitalized value of the asset constructed, net of interest earned on the invested proceeds over the same period. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the assets lives are not capitalized.

In the government-wide financial statements and in the proprietary funds financial statements, costs of assets sold or retired (and related amounts of accumulated depreciation) are eliminated from the accounts in the year of sale or retirement and the resulting gain or loss is included in the operating statement of the related fund. In governmental funds, the proceeds of the sale of general capital assets are reported in the statement of revenues, expenditures and changes in fund balances.

6. ASSETS HELD FOR RESALE

The Agency implemented a Purchase and Resale Entity (PRE) program to preserve, renovate and sell 75 vacant single-family houses in the Section 32 homeownership public housing program to low-income families. The Agency acted as the PRE by purchasing vacant single-family houses in the Section 32 program for fair market value based on external appraisals given their "as-is" conditions and utilizing seller financing. Prior to commencing service as PRE, the Agency entered into an agreement with the City and County Housing Authorities to fulfill all HUD regulatory requirements for operation as a PRE under Title 24 Section 906.19 of the Code of Federal Regulations. The Agency is also responsible for identifying and preparing qualified low-income families who are ready for homeownership and want to purchase the houses. Rehabilitation and sales are anticipated to take place in three phases over a two to three year period. Any Section 32 houses not sold by the PRE within that time shall have ownership revert to the originating housing authority.

In the current year, six homes were sold in the city and six in the county. As of December 31, 2019, City has 21 homes and County has 3 homes remaining. See below for adjustments to assets held for resale amounts:

	1/1/19 Balance	Purchases	Sales	12/31/19 Balance
City	$ 2,686	$ -	$ 682	$ 2,004
County	995	-	671	324
Total	$ 3,681	$ -	$ 1,353	$ 2,328

7. DEFERRED OUTFLOWS AND INFLOWS OF RESOURCES

The Agency recognizes deferred outflows and inflows of resources. A deferred outflow of resources is defined as a consumption of net position by the government that is applicable to a future reporting period. A deferred inflow of resources is defined as an acquisition of net position by the government that is applicable to a future reporting period. Deferred outflows of resources occur in both pension and OPEB and represent the deferral of the Agency's 2019 contributions to either the pension plan or OPEB.

For pension, the measurement date of June 30, 2019 per the June 30, 2018 actuarial report produced by the California Public Employee's Retirement System (CalPERS), one half of the contributions were not factored into the calculation of the Net Pension Liability. For OPEB plan the actuarial report produced by a third party actuary, has a measurement date of December 31, 2018.

8. COMPENSATED ABSENCES

An employee accumulates vacation time in accordance with the employee's respective Memorandum of Understanding. The amount of vacation vested and accrued depends on years of service and date of hire. Vacation vested may be accumulated up to various maximum hours and is paid in full upon retirement. Sick leave time may be accumulated without limit.

Annually, employees with accrued sick leave of 500 hours or more, and who have used twenty-four (24) hours or less of sick leave by December 1 of the current calendar year, may cash out up to sixteen (16) hours sick leave in pay period 26 by submitting a written request to Human Resources. Sick leave used for any reason protected by law is not considered in determining eligibility for this cash out.

At retirement with less than fifteen (15) years of service, Represented, Confidential, and Exempt employees may convert all accrued but unused sick leave to retirement service credit pursuant to Section 20965 of the Government Code; or at retirement with fifteen (15) or more years of service, may cash out up to thirty-three and one third (33 1/3%) percent of 1040 hours of accrued but unused sick leave and convert the balance to retirement service credit or convert all accrued but unused sick leave to retirement service credit.

In the government-wide and proprietary funds financial statements, accrued vacation and sick pay are charged as an expense in the period earned. Compensated absences are generally liquidated by the Agency's internal service funds. The related liability is recorded in the Internal Support Internal Service Fund.

9. UNAVAILABLE AND UNEARNED REVENUE

Governmental funds report unavailable revenue in connection with receivables for revenues that are not considered to be collectible within the availability period.

Unearned revenue represents resources received before the Agency has a legal claim to them and the earnings process has not been completed. Monies are collected prior to providing the goods and/or services to satisfy the obligations.

10. LONG-TERM OBLIGATIONS

In the government-wide and proprietary funds financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary funds statement of net position.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs. The face amount of debt and bond premiums received on debt issuances are reported as other financing sources. Discounts on debt issuances are reported as other financing uses. Bond issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures. In the government-wide and proprietary funds financial statements bonds payable are reported net of the applicable bond premium or discount. Principal and interest repayments are shown as debt service expenditures in the governmental financial statements.

11. PENSIONS

For purposes of measuring, the net pension liability and deferred outflows/inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Agency's CalPERS plan (Plan) and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by CalPERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value. CalPERS audited financial statements are publicly available reports that can be obtained at CalPERS' website under Forms and Publications.

12. OTHER POST-EMPLOYMENT BENEFITS (OPEB)

For purposes of measuring the net OPEB liability and deferred outflows/inflows of resources related to OPEB and OPEB expense, information about the fiduciary net position of the Agency's California Public Employees Retirement System (CalPERS) Plan and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by CalPERS. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

13. NET POSITION/FUND BALANCE

The government-wide and proprietary fund financial statements utilize a net position presentation. Net position is categorized as net investment in capital assets, restricted and unrestricted.

Net investment in capital assets – This category groups all capital assets into one component of net position. Accumulated depreciation and the outstanding balances of debt that are attributable to the acquisition, construction or improvement of these assets reduce the balance in this category.

Restricted net position – This category consists of restricted assets reduced by liabilities and deferred inflows of resources related to those assets. This net position is mainly restricted by HUD and the Health and Safety Code.

Unrestricted net position – This category represents the net position of the Agency, not restricted for any project or other purpose.

In the fund financial statements, governmental funds report fund balances as nonspendable, restricted, committed, assigned or unassigned based on the extent to which the Agency is bound to honor constraints on how resources can be spent.

- **Restricted fund balance** - amounts with constraints placed on their use that are either (a) externally imposed by creditors, grantors, contributors or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation.

- **Committed fund balance** - amounts that can only be used for specific purposes determined by formal action of the Agency's highest level of decision making authorities; (1) the Commission has authority to approve housing related projects, programs and budgets, and is limited to what is delegated to them by the governing boards of the Agency members; (2) The City Council serves as the City Housing Authority and the City Redevelopment Agency Successor Agency governing boards and has retained the power to approve City housing related projects, programs and budgets; (3) The County Board of Supervisors serves as the County Housing Authority and the County Redevelopment Agency Successor Agency governing boards and has retained power to approve County related housing agenda items. These actions result in a formal resolution that remains binding unless removed in the same manner. The underlying action that imposed the limitation must occur prior to the close of the reporting period; however, the amount which will be subject to the constraint may be determined in a subsequent period. The Commission, City Council or County Board of Supervisors establishes, modifies or rescinds fund balance commitments by passage of a resolution.

- **Assigned fund balance** - amounts that are constrained by the Agency's intent to be used for specific purposes. The intent can be established at either the highest level of decision making or by a body or an official designated for that purpose. The City Council and County Board of Supervisors have given the Executive Director authorization to assign fund balances that meet the purposes of the respective funds. Agency management can assign fund balance to be used for specific purposes in accordance with the Agency's fund balance policy.
- **Unassigned fund balance** - the residual classification for the general fund. However, the Agency does not have a general fund so it may only use this classification if expenditures incurred for specific purposes exceeded the amounts restricted, committed or assigned to those purposes, and it is necessary to report a negative unassigned fund balance.

The Agency considers restricted amounts to have been spent when expenditures are incurred for purposes for which both restricted and unrestricted fund balance is available. Committed and assigned amounts are considered to have been spent when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used. At December 31, 2019, there were no fund balances considered nonspendable, committed, or assigned.

14. STATEMENT OF CASH FLOWS

For the purposes of the statement of cash flows, cash and cash equivalents have been defined as all highly liquid investments (including restricted cash and investments) with a maturity of three months or less from the date of purchase and pooled cash and investments.

15. ESTIMATES

The preparation of the basic financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

II. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Budgets and Budgetary Accounting

The annual budget of the Agency is adopted on a calendar year basis. Prior to December 31, the Executive Director submits a proposed operating budget to the governing bodies for review and approval. The budget is legally enacted through passage of a resolution prior to January 1. The budget adoption resolution specifies that the Agency budget is controlled at the fund level and that no expenditure will exceed the approved budget. Budgeted expenditures represent original appropriations adjusted by supplemental budgetary appropriation amendments. Management has the authority to over expend appropriations at the function or department level without additional approval of the governing bodies as long as the total appropriations for the fund are not exceeded.

Encumbrance accounting is used during the year for budgetary control. Encumbrances outstanding at year-end do not constitute expenditures or liabilities, but rather, a commitment of fund balance. The Agency honors contracts represented by year-end encumbrances in the subsequent year's appropriations provided that the Agency has adequate funding to complete these transactions. Encumbrance appropriation carryovers are limited to the balance remaining of operating budget appropriations. All other operating budget appropriations and encumbrances lapse at year-end.

Annual operating budgets are adopted on a modified accrual basis for all debt service funds, Local Tax Special Revenue funds, Community Services and Housing Special Revenue funds, except for the City Housing Successor, County Housing Successor, State/Local Housing Trust, County Inclusionary, City State/Local Housing Grants, and FUND, Inc. Project budgets are adopted for the Agency's major special revenue funds, City and County HOME and City and County Housing Successor, for the duration of the project which may extend over several years. The adopted project budgets for the Community Development Special Revenue funds and for the capital project funds are adopted on a project length basis. Additionally, although not legally required, the Agency adopts annual budgets for the enterprise, internal service, and certain component unit funds.

For financial reporting purposes, budgetary information is presented on the modified accrual basis of accounting consistent with accounting principles generally accepted in the United States of America for those special revenue funds and debt service funds which have annual budgets.

B. Deficit Fund Balances/Net Position

The following funds have deficit fund balances/net position:

Special Revenue:	
County Misc Development Grants	$ 1,620
County Bringing Families Home	4
County CDBG - NSP 1	26
County Local Tax	5
County 12th Street Triangle	1
Capital Projects:	
City Section 32 PRE	1,118
County Section 32 PRE	1,140
Enterprise:	
County Housing Choice & Mainstream Vouchers	6,786
City Mod Rehab	18
City COCC	2,331
County COCC	523
San Jose/Broadway	35
Internal Service:	
Internal Support	5,308
Component Unit:	
Shasta Hotel Corporation	10

The deficit fund balance of the County Miscellaneous Development Grants fund was due to a debt payment that occurred in 2011 for the Auburn/Garfield project. This fund received an advance of cash to cover the payment which will be repaid by sales proceeds from the Auburn/Garfield property. The deficit fund balances of the County Bringing Families Home and County CSBG-NSP1 funds were a result of revenues that were received more than 60 days after year end thereby resulting in unavailable revenue. The deficit balances in the County Local Tax and County 12th Street Triangle funds were the result of lower revenues than estimated and the deficits will be paid with future revenues. The deficit balances in the City and County Section 32 PRE funds were the result of lower revenues than estimated and the deficits will be paid with future revenues. The deficit net position of the County Housing Vouchers was due to expenses exceeding revenues, in particular the effects of the pension and OPEB related expenses. The City Mod Rehab enterprise fund transferred funds to the County Housing Choice Vouchers fund to cover administrative costs and the deficit will be covered with future revenues. The deficit fund balances in the City and County COCC were due to expenses exceeding revenues in administration services. The deficit balance in San Jose/Broadway was due to the fluctuation of pension and OPEB liabilities. A deficit balance in the Internal Support fund was due mainly to pension and OPEB liabilities. The deficit balance in the Shasta Hotel Corporation fund was due to expenses exceeding revenues, mainly due to a construction rehab loan of $71.

III. DETAILED NOTES ON ALL FUNDS

A. Cash and Investments

At December 31, 2019, total Agency cash and investments at fair value were as follows:

	Primary Government	Component Units	Total
Cash and investments	$ 120,283	$ 200	$ 120,483
Restricted cash and investments	6,675	263	6,938
Total cash and investments	$ 126,958	$ 463	$ 127,421

At December 31, 2019, the Agency's pooled cash and investments consist of the following:

Cash in bank-Primary Government	$ 17,714
Investments-Primary Government	109,244
Subtotal Cash and investments-Primary Government	126,958
Cash in bank-Component Units	463
Total cash and investments	$ 127,421

The table below identifies the investment types that are authorized for the Agency, including its discretely presented component units, by California Government Code Section 53601 and pursuant to the Agency's investment policy. This table does not address investments of debt proceeds held by bond trustees that are governed by the provisions of debt agreements of the Agency, rather than the general provisions of the Agency's investment policy.

Authorized Investment Type	Maximum Maturity	Percentage of Portfolio	Investment in One Issuer	Minimum Rating
Local Agency Bonds	5 years	None	None	None
U.S. Treasury Obligations	5 years	None	None	None
U.S. Agency Securities	5 years	None	None	None
Suprrnational Securities	5 years	30%	None	AA
Bankers Acceptance	180 days	40%	30%	None
Commercial Paper	270 days	25%	10%	A1/P1
Negotiable Certificates of Deposit	5 years	30%	None	None
Repurchase Agreements	1 year	None	None	None
Reverse Repurchase Agreements	92 days	20% of base value	None	None
Medium Term Notes (Corporate & Depository debt securities)	5 years	30%	None	A
Mutual Funds (that invest in allowable securities)	N/A	20%	10%	AAA
Money Market Mutual Funds	N/A	20%	10%	AAA
Collateralized Bank Deposits	5 years	None	None	None
Mortgage Pass-through Securities	5 years	20%	None	AA
Time Deposits	5 years	None	None	None
County Pooled Investment	N/A	None	None	None
Joint Powers Authority Pool	N/A	None	None	None
Local Agency Investment Fund (LAIF)	N/A	None	None	None

INTEREST RATE RISK

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity its fair value is to changes in market interest rates.

The Agency has investments held with the City of Sacramento in pooled investments. The investments of these funds follow the policy of the City Treasurer. The City's investment policy limits interest rate risk by requiring compliance with the California Government Code for investments of public funds. As a means of limiting its exposure to fair value losses arising from rising interest rates, one of the ways that the City Treasurer manages the Agency's exposure to interest rate risk is by purchasing a combination of shorter term and longer term investments and by timing cash flows from maturities so that a portion of the portfolio is maturing or coming close to maturing evenly over time as necessary to provide the cash flow and liquidity needed for operations.

CUSTODIAL CREDIT RISK

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The California Government Code and the Agency's investment policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for deposits or investments, other than the following provision for deposits and securities lending transactions: The California Government Code requires that a financial institution secure deposits made by state or local governmental units by pledging securities in an undivided collateral pool held by a depository regulated under state law. The market value of the pledged securities in the collateral pool must equal at least 110% of the total amount deposited by the public agencies. California law also allows financial institutions to secure deposits by pledging first trust deed mortgage notes having a value of 150% of the secured public deposits. The California Government Code limits the total of all securities lending transactions to 20% of the fair value of the investment portfolio. At December 31, 2019, the carrying amount of the Agency's deposits is $19,753 and the bank balance is $21,210. Of the bank balance, $3,341 is covered by federal depository insurance, and $17,811 is collateralized with securities held by the pledging financial institution, in accordance with the State of California Government Code, and $58 in uninsured and uncollateralized. At December 31, 2019, the carrying amount of the Agency's discretely presented component units deposits is $463 and the bank balance is $463. Of the bank balance, $265 is insured and $198 is collateralized with securities held by the pledging financial institution.

CONCENTRATION OF CREDIT RISK

12.36%, or $15,694, of the Agency's investment portfolio at year-end is in U.S. Agency Securities. There is no limitation on amounts invested in U.S. Agency Securities. Of the $49,522, or 39.01 %, of the Agency's investment portfolio invested in corporate bonds and municipal bonds, no investment in a single issuer exceeded 5%. There were no investments in any one issuer (other than CalTrust, an external investment pool) that represents 5% or more of the Agency's total investments.

CREDIT RISK

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. The Agency's investment policy limits credit risk by requiring compliance with California Government Code for purchase of investments, as described in detail in Note III A above.

PARTICIPATION IN EXTERNAL INVESTMENT POOLS

The Agency is also a voluntary participant in the Investment Trust of California (CalTrust) which is a Joint Powers Authority governed by a Board of Trustees made up of local treasurers and investment officers. The Board of Trustees sets overall policy for CalTrust, and selects and supervises the activities of the Investment Manager and other agents.

As of December 31, 2019, the Agency's investment in CalTrust is $38,382, of which $3,123 was invested in the Money Market Fund and $35,259 in the Short-Term pool. The fair value of the position in the pool is the same as the value of the pooled shares.

As of December 31, 2019, the Agency's pooled investments and credit ratings are as follows:

	Credit Rating (S&P)/Moody's	Remaining Maturity in Years		
		Under 1	1-5	Fair Value
Cash in banks		$ -	$ -	$ 17,714
Certificates of Deposits	Not Rated	-	2,039	2,039
		-	2,039	19,753
CalTrust	Not Rated	38,382	-	38,382
LAIF Fidelity Fund	Not Rated	3,607	-	3,607
Supranationals	AAA	-	4,030	4,030
Corporate Bonds (Variable Rate Securities)	A	-	2,001	2,001
Corporate Bonds (Variable Rate Securities)	A-	-	2,493	2,493
Corporate Bonds (Variable Rate Securities)	AA-	-	3,492	3,492
Corporate Bonds (Variable Rate Securities)	AA+	-	1,001	1,001
Corporate Bonds	A	4,022	2,288	6,310
Corporate Bonds	A-	-	2,092	2,092
Corporate Bonds	A+	3,524	2,016	5,540
Corporate Bonds	AA-	2,737	5,065	7,802
US Agency Securities - Federal Home Loan Bank	AA+/AAA	3,034	2,003	5,037
US Agency Securities - Federal Farm Credit Bank	AA+	-	3,023	3,023
US Agency Securities - Federal Home Loan Mortgage Corp.	AA+	-	5,734	5,734
US Agency Securities - Federal National Mortgage Assn.	AA+	-	1,900	1,900
Municipal Bonds	A	1,241	259	1,500
Municipal Bonds	A+	1,417	-	1,417
Municipal Bonds	AA	857	6,191	7,048
Municipal Bonds	AA-	-	3,796	3,796
Municipal Bonds	Not Rated	-	1,000	1,000
Total Cash & Investments-primary government		$ 58,821	$ 50,423	$ 126,958

As of December 31, 2019, the cash and investments of the discretely presented component units of the Agency are as follows:

	Fair Value
Cash in banks	$ 463

FAIR VALUE MEASUREMENT AND APPLICATION

The City Treasurer manages the Agency's cash and investments in an exclusive external pool and categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the City has the ability to access.

Level 2 – Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement. Unobservable inputs reflect the City's own assumptions about the inputs market participants would use in pricing the asset or liability (including assumptions about risk). Unobservable inputs are developed based on the best information available in the circumstances and may include the City's own data.

The asset's level within the hierarchy is based on the lowest level of input that is significant to the fair value measurement. Valuation techniques used, need to maximize the use of observable inputs and minimize the use of unobservable inputs. The determination of what constitutes observable requires judgment by the City's management in accordance with the revised investment policy adopted by the City Council to accommodate the Agency's request that the City invest the Agency's funds in accordance with Section 53601 of the California Government Code. City management considers observable data to be that market data, which is readily available, regularly distributed or updated, reliable, and verifiable, not proprietary, and provided by multiple independent sources that are actively involved in the relevant market. The categorization of an investment within the hierarchy is based upon the relative observability of the inputs to its fair value measurement and does not necessarily correspond to City management's perceived risk of that investment.

In instances where inputs used to measure fair value fall into different levels in the above fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The City's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset or liability.

Deposits and withdrawals in governmental investment pools, such as CalTrust Investment Pools, are made on the basis of $1 and not fair value. Accordingly, the Agency's measured fair value of its proportionate share in these types of investments is based on uncategorized inputs not defined as a Level 1, Level 2, or Level 3 input.

The following is a description of the valuation methods and assumptions used by the City to estimate the fair value of the Agency's investments:

- When available, quoted prices are used to determine fair value. When quoted prices in active markets are available, investments are classified within Level 1 of the fair value hierarchy.
- For investments classified within Level 2 of the fair value hierarchy, the City's custodians generally use a multi-dimensional relational model. Inputs to their pricing models are based on observable market inputs in active markets. The inputs to the pricing models are typically benchmark yields, reported trades, broker-dealer quotes, issuer spreads and benchmark securities, among others.

There have been no changes in the methods and assumptions used at December 31, 2019. The methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. City management believes its valuation methods are appropriate and consistent with other market participants. The use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The Agency has the following recurring fair value measurements as of December 31, 2019:

		Fair Value Measurement on a Recurring Basis Using		
Investments by Fair Value Level	Balance at December 31, 2019	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Certificates of Deposit	$ 2,039	$ 2,039	$ -	$ -
Corporate bonds/notes	30,731	-	30,731	-
Municipal bonds	14,761	-	14,761	-
U.S. agency securities	15,694	-	15,694	-
Total Investments by Fair Value Level	$ 63,225	$ 2,039	$ 61,186	$ -
Investments Measured at Net Asset Value				
Local Agency Investment Fund (LAIF)	3,607			
Investments Not Categorized				
Supranationals	4,030			
Investment Trust of California (CalTrust)	38,382			
Total Agency Pooled Investments	$ 109,244			

B. Receivables

Receivables as December 31, 2019 for the Agency's governmental activities are as follows:

	Accounts receivable	Due from other governments	Total receivables	Gross notes receivable	Allowance for loan losses	Net notes receivable
City HOME	$ 14	$ 692	$ 706	$ 55,962	$ (329)	$ 55,633
County HOME	131	281	412	59,757	(725)	59,032
City Housing Successor	32	-	32	63,898	-	63,898
County Housing Successor	-	-	-	15,865	-	15,865
Other Governmental Funds	394	9,215	9,609	121,963	(582)	121,381
Internal Service	3	-	3	-	-	-
Total	$ 574	$ 10,188	$ 10,762	$ 317,445	$ (1,636)	$ 315,809

Generally notes receivable are not expected to be collected within one year.

Receivables as December 31, 2019 for the Agency's business-type activities are as follows:

	Accounts receivable	Due from other governments	Allowance for uncollectibles	Total receivables	Gross notes receivable	Allowance for loan losses	Net notes receivable
County Housing Choice and Mainstream Vouchers	$ 202	$ -	$ (21)	$ 181	$ -	$ -	$ -
Other Enterprise Funds	743	-	(32)	711	31,142	-	31,142
Total	$ 945	$ -	$ (53)	$ 892	$ 31,142	$ -	$ 31,142

The notes receivable in the business-type activities are from 1) notes received for the sale of property in the San Carlos Shelter Plus Care ($295); 2) notes for the Washington Plaza, Sutterview and Sierra Vista housing projects ($20,639); 3) notes for construction projects in the Mortgage Revenue Bond Program ($261); 4) notes for Phoenix Park I, L.P. ($2,671) and 5) notes for Phoenix Park II, L.P. ($5,798). Repayment of principal and interest are not expected to be made in full until the years 2058-2061; 6) notes received for the sale of vacant lots in the Locally Funded Projects ($156); 7) notes for SHARP Corp ($1,322).

C. Capital Assets

Governmental activities:	January 1, 2019, as restated	Increases	Decreases	Transfers In/Out	December 31, 2019
Capital assets, not being depreciated:					
Land	$ 14,956	$ -	$ (2,234)	$ -	$ 12,722
Construction in progress	8,551	3,410	-	(2,526)	9,435
Total capital assets, not being depreciated	23,507	3,410	(2,234)	(2,526)	22,157
Capital assets, being depreciated:					
Buildings and improvements	12,305			164	12,469
Property and equipment	629	12	(29)		612
Total capital assets being depreciated	12,934	12	(29)	164	13,081
Less accumulated depreciation for:					
Buildings and improvements	(3,153)	(308)	-	-	(3,461)
Property and equipment	(525)	(29)	29	-	(525)
Total accumulated depreciation	(3,678)	(337)	29	-	(3,986)
Total capital assets, being depreciated, net	9,256	(325)	-	164	9,095
Governmental activities capital assets, net	$ 32,763	$ 3,085	$ (2,234)	$ (2,362)	$ 31,252
Business-type activities:					
Capital assets, not being depreciated:					
Land	$ 18,295	$ -	$ -	$ -	$ 18,295
Capital assets, being depreciated:					
Buildings and improvements	254,403	398	(4,163)	2,362	253,000
Property and equipment	1,274	7	(23)	-	1,258
Total capital assets, being depreciated	255,677	405	(4,186)	2,362	254,258
Less accumulated depreciation for:					
Buildings and improvements	(123,126)	(6,341)	1,274	-	(128,193)
Property and equipment	(1,057)	(43)	22	-	(1,078)
Total accumulated depreciation	(124,183)	(6,384)	1,296	-	(129,271)
Total capital assets, being depreciated, net	131,494	(5,979)	(2,890)	2,362	124,987
Business-type activities capital assets, net	$ 149,789	$ (5,979)	$ (2,890)	$ 2,362	$ 143,282

Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental activities:	
Housing Operations	$ 8
Community Development	8
Internal Service - capital assets held by the Agency's internal service funds are charged to the various functions based on their usage of the assets.	321
Total depreciation expense - governmental activities	$ 337
Business-type activities:	
Local Housing	$ 616
Public Housing	5,767
County Housing Choice and Mainstream Vouchers	1
Total depreciation expense - business-type activities	$ 6,384

Component unit capital asset activity for the year ended December 31, 2019, was as follows:

Component unit activities:	January 1, 2019, as restated	Increases	Decreases	December 31, 2019
Capital assets, not being depreciated:				
Land	$ -	$ -	$ -	$ -
Capital assets, being depreciated:				
Buildings and improvements	23,002	-	(4,490)	18,512
Property and equipment	28	-	(9)	19
Total capital assets, being depreciated	23,030	-	(4,499)	18,531
Less accumulated depreciation for:				
Buildings and improvements	(15,167)	(504)	3,959	(11,712)
Property and equipment	(28)	-	9	(19)
Total accumulated depreciation	(15,195)	(504)	3,968	(11,731)
Total capital assets, being depreciated, net	7,835	(504)	(531)	6,800
Component unit activities capital assets, net	$ 7,835	$ (504)	$ (531)	$ 6,800

D. Payables

Payables as of December 31, 2019 for the Agency's governmental activities are summarized as follows:

	Accounts payable	Accrued liabilities	Contracts payable	Due to other governments	Net total payables
City HOME	$ -	$ 1	$ 417	$ -	$ 418
County HOME	-	1	410	-	411
City Housing Successor	4	1	-	-	5
County Housing Successor	-	-	-	-	-
Other Governmental Funds	2,158	54	624	13,531	16,367
Internal Service	104	348	-	-	452
Total	$ 2,266	$ 405	$ 1,451	$ 13,531	$ 17,653

Payables as of December 31, 2019 for the Agency's business-type activities are summarized as follows:

	Accounts payable	Accrued liabilities	Due to other governments	Net total payables
County Housing Choice and Mainstream Vouchers	$ 15	$ 21	$ 13	$ 49
Other Enterprise Funds	741	102	-	843
Total	$ 756	$ 123	$ 13	$ 892

E. Interfund Transactions

The composition of interfund balances as of December 31, 2019, is as follows:

Due to/from other funds:

Receivable Fund	Payable Fund	Amount
Other Governmental	Other Governmental	$ 1,429
Other Enterprise	Other Governmental	2,452
	Other Enterprise	414
		2,866
Total		$ 4,295

The due to/from other funds amounts represent negative cash reclassifications.

ADVANCES FROM/TO OTHER FUNDS:

Receivable Fund	Payable Fund		Amount
City Housing Successor	Other Governmental	$	170
Other Governmental	Other Enterprise		1,403
Other Enterprise	Other Governmental		10,299
Other Enterprise	Other Enterprise		1,197
Total		$	13,069

Advances from/to other funds:	Amount
$170 advance from the former City Low/Mod Merged Downtown capital projects fund which now resides with the City Housing Successor special revenue fund to the Local Housing Revenue special revenue fund, authorized and issued in August 2006, with no annual payments due until January 2017, with interest accruing at 4%, due in annual installments of $5 thru December 2036. Repayment will occur only if the project can receive Housing Choice Vouchers. If no project-based contract is obtained, the advance will be forgiven at the end of 30 years.	$170
$320 advance from the City CDBG special revenue fund to the Phoenix Park enterprise fund, authorized and issued in April 2005, with monthly payments beginning October 2006, with 4% interest, due in monthly installments of $1 thru April 2026, to be repaid with rents, for the rehabilitation of 16 units at Phoenix Park.	155
$390 advance from the City Housing Trust special revenue fund to the City Locally Funded Projects enterprise fund, authorized and issued in 2005. The note was restructured in 2006, adding $20 to the principal amount, with no interest, payments deferred for 50 years, for the purpose of acquiring and rehabilitating 31-37 Coral Gables Court.	410
$2,034 advance from the Mortgage Revenue Bond enterprise fund to the County Miscellaneous Development Grant special revenue fund, authorized and issued June 2011, with no annual installments, to be repaid by sales proceeds from the Auburn Garfield development.	2,034
$2,094 advance from the County CDBG NSP 3 and County CDBG Revolving Loan special revenue funds to the City Norcade Circle enterprise fund, authorized and issued September 2011, with 0% interest and no annual payments. Loan shall be forgiven in equal installments annually over a 10 year term beginning October 2014.	838
$5,581 advance from City AMP 4 ($3,170), City AMP 5 ($1,158) and City AMP 7 ($913) enterprise funds to the City Purchase and Resale Entity (PRE) Capital Projects fund, authorized and issued September 1, 2015, and an additional advance from City AMP 4 ($340) authorized in August 2016, all advances to have 1% interest and no annual payments. Total unpaid principal and accrued interest shall be payable in lump sum on the maturity date of September 1, 2020 from sales proceeds.	5,714

Advances from/to other funds (continued):

$2,551 advance from County AMP 2 ($732) and County AMP 3 ($1,819) enterprise funds to the County Purchase and Resale Entity (PRE) Capital Projects fund, authorized and issued September 1, 2015, with 1% interest and no annual payments. Total unpaid principal and accrued interest shall be payable in lump sum on the maturity date of September 1, 2020 from sales proceeds.	2,551
$1,430 advance from the Phoenix Park enterprise fund to the Norwood Avenue Housing Corporation component unit fund at 0% interest. Payments shall be made annually in an amount equal to the annual aggregate Phoenix Park I, L.P. ground lease payments, if any, that are received by the borrower payable on or before March 1 of each year from residual receipts. The unpaid balance of the note is due and payable in 2059, including without limitation all unpaid principal, interest, fees and charges. The note is secured by a deed of trust.	1,197
Total Advances from/to other funds	$13,069

Advances to/from primary government and component units:

Receivable Entity	Payable Entity	Amount
Component Unit-SHDC	Internal Service Funds	$ 1,000
Total		$ 1,000

Advances to/from primary government and component units:	Amount
$1,000 advance from the SHDC component unit fund to the Internal Support internal service fund at 0% interest, for the purpose of providing equity to the general partner of Riverview Plaza Associates for start-up capital. The amount is to be 10% of the amount of total contributions and shall be outstanding throughout the term of the partnership. The partnership may replace the demand note at any time with other acceptable assets equivalent to 10% of the capital contributions, so long as assets comply with State and Federal laws concerning net worth requirements of limited partnerships.	1,000
Total Advances to/from primary government and component units	$1,000

TRANSFERS

Transfers report the nonreciprocal contribution of resources from one fund to another. They represent funding for capital projects, debt service payments and subsidies of various Agency operations. The following is a summary of transfers for the year ended December 31, 2019:

Transfers in:	Transfers out:	Amount
City HOME	Other Governmental Funds	$ 28
Other Governmental Funds	Other Governmental Funds	321
County Housing Choice Vouchers Enterprise Fund	Other Enterprise Funds	29
Other Enterprise Funds	Other Governmental Funds	1,774
	Other Enterprise Funds	521
		2,295
Internal Service Funds	Other Governmental Funds	3,185
	Internal Service Funds	615
		3,800
Total Transfers		$ 6,473

F. Long-Term Debt

Long-term debt payable at December 31, 2019 for the Agency and component units is comprised of the following individual issues:

Governmental activities – Notes Payable:	Interest Rates	Balance Dec. 31, 2019
City B-97-MC-06-0003	5.70% - 6.67%	600
City B-05-MC-06-0003	4.96% - 5.77%	2,708
City B-17-MC-06-0003	2.56%	350
*801 12th Street Bank of America	5.17%	7,172
Total Governmental activities notes payable		10,830
Business-type activities – Mortgage Notes Payable:		
County Public Housing (AMP 3) – City of Citrus Heights (HCD)	1.00%	1,000
County Public Housing (AMP 3) – City of Citrus Heights (HTF)	0.00%	1,173
SHARP Corporation	5.00%	1,367
Total Business-type activities		3,540
Component unit activities – Bonds and Notes Payable:		
SHDC - Riverview Plaza Associates	3.00%	933
Shasta Hotel Housing Associates LLC	4.00%	25
Total component unit activities bonds and notes payable		958
Other Debt:		
Component unit activities - Accrued interest due in future years		845
Total long-term debt		$16,173

* Capital-related debts

GOVERNMENTAL ACTIVITIES:

Notes Payable:	Amount
$3,125 Community Development Block Grant Note Payable authorized and issued August 9, 2001, due in installments of $85 to $300 from February 2002 through August 2021 with interest payable semiannually at 5.70% to 6.67% for the purpose of financing the Del Paso Nuevo project. This note is collateralized by and payable from future CDBG entitlements.	$600
$5,500 Community Development Block Grant Note Payable authorized and issued September 14, 2006, due in installments of $146 to $461 from February 2007 through August 2026 with interest payable semiannually at 4.96% to 5.77% for the purpose of financing the Globe Mills project. This note is collateralized by and payable from the City Redevelopment Successor Agency.	2,708

$16,490 Community Development Block Grant Note Payable authorized and issued July 31, 2018, due in installments of $306 to $1,098 from August 2020 through August 2039 with interest payable semiannually at 2.56% for the purpose of financing the Twin Rivers project. This note is collateralized by and payable from future CDBG entitlements.	350
$13,000 Bank of America Note Payable authorized and issued June 2008, due in installments of $87 from July 2008 through June 2028 with interest payable monthly at 5.17% for the purpose of financing the Agency's administration building at 801 12th street.	7,172
Total notes payable	10,830
Less current portion	(1,660)
Total notes payable, long-term	$9,170

BUSINESS-TYPE ACTIVITIES:

Mortgage Notes Payable:	Amount
$1 million County Public Housing (AMP 3) Note Payable to the City of Citrus Heights (California Housing and Community Development Housing Trust Fund (HCD)). Loan Payments on the HCD Loan shall equal 75% of project residual receipts, but only to the extent that the project has excess cash flow. One percent (1.00%) simple interest shall accrue on the HCD Loan. The HCD Loan shall be for a term of thirty (30) years. There is no amortization requirement on the HCD loan other than the repayment of residual receipts as noted above. Any remaining balance shall be forgiven on the thirtieth (30th) anniversary from the Effective Date of September 2009. This loan is to significantly rehabilitate and provide security improvements to two county public housing developments.	$1,000
$1.2 million County Public Housing (AMP 3) Note Payable to the City of Citrus Heights (Housing Trust Fund). The loan shall be for a term of fifty-five (55) years with no interest. Provided that the loan is not in default, no repayment is due to the lender. The remaining balance shall be forgiven on the fifty-fifth (55th) anniversary of the Effective Date of September 2009. This loan is to significantly rehabilitate and provide security improvements to two county public housing developments.	1,173
$1,400 SHARP Corporation Note Payable to Carson/Craig Partnership principal and interest due in full June 1, 2023 with interest payable at 5.0% for the purchase of the property at 510 North 12th Street. This note is collateralized by land and building.	1,367
Total mortgage notes payable	3,540
Less current portion	(22)
Mortgage notes payable, long-term	$3,518

COMPONENT UNITS:

Bonds and Notes Payable:	Amount
$933 SHDC Riverview Plaza Associates Mortgage Note Payable authorized and issued October 1988, principal and interest due in full December 2019 with interest payable at 3.00%, for the purpose of financing the construction of multiple unit housing. This note is collateralized by land and building. The note was restructured to extend the due date to June 2021.	$933
$25 Shasta Hotel Housing Associates LLC Note Payable to the Sacramento Housing Authority Repositioning Program principal and interest due in full December 31, 2020 with interest payable at 4.00%. This loan is to cover certain operating shortfalls for the affordable housing project.	25
Total bonds and notes payable	958
Less current portion	(25)
Total bonds and notes payable, long-term	$933

Other Long-Term Obligations:	
Accrued interest on $933 SHDC Riverview Plaza Associates mortgage notes payable from available surplus cash. Due in full in June 2021.	$845
Total other long-term obligations	$845

The following is a summary of changes in long-term liabilities for the fiscal year ended December 31, 2019:

	January 1, 2019	Additions	Retirements	December 31, 2019	Amounts Due Within One Year
Governmental activities:					
Notes payable	$ 11,736	$ 350	$ (1,256)	$ 10,830	$ 1,660
Pollution remediation	425	-	-	425	-
Compensated absences	2,843	1,921	(1,871)	2,893	1,903
Total governmental activities -long-term liabilities	$ 15,004	$ 2,271	$ (3,127)	$ 14,148	$ 3,563

	January 1, 2019	Additions	Retirements	December 31, 2019	Amounts Due Within One Year
Business-type activities:					
Notes payable	$ 3,633	$ -	$ (93)	$ 3,540	$ 22
Component unit activities:					
Bonds and notes payable	$ 2,933	$ 25	$ (2,000)	$ 958	$ 25
Other long-term obligations	2,344	5	(1,504)	845	-
Total component unit activities -long-term liabilities	$ 5,277	$ 30	$ (3,504)	$ 1,803	$ 25

Annual debt service requirements of governmental activities to maturity are as follows:

	Notes Payable	
Year ending December 31	Principal	Interest
2020	$ 1,660	$ 523
2021	1,366	462
2022	1,126	396
2023	1,189	336
2024	1,257	271
2025 - 2029	4,232	396
Totals	$ 10,830	$ 2,384

Annual debt service requirements of business-type activities to maturity are as follows:

	Notes Payable	
Year ending December 31	Principal	Interest
2020	$ 22	$ 68
2021	24	67
2022	25	66
2023	1,296	27
2024	-	-
2025 - 2029	-	-
2030 - 2034	-	-
2035 - 2039	1,000	-
2040 - 2044	-	-
2045 - 2049	-	-
2050 - 2054	-	-
2055 - 2059	-	-
2060 - 2064	1,173	-
Totals	$ 3,540	$ 228

Annual debt service requirements of component unit activities to maturity are as follows:

	Bonds and Notes Payable		Other Long-term Obligations	
Year ending December 31	Principal	Interest	Principal	Interest
2020	$ 25	$ -	$ -	$ -
2021	933	923	-	845
Totals	$ 958	$ 923	$ -	$ 845

POLLUTION REMEDIATION OBLIGATIONS

The Agency has obligated itself to commence environmental assessment and remediation activities on five projects. The nature and source of pollutants on these projects are primarily petroleum and metals including arsenic, cadmium and lead, PCEs on one site. The total estimated costs of $625 for remediation of these projects were derived by environmental remediation consultants. These estimates may change resulting from the Sacramento County Environmental Management Department (SCEMD) input and also from price increases or reductions, technology, or changes in applicable laws or regulations. Estimated recoveries of $200 will reduce the cost of remediation. The source of these estimated recoveries will be from EPA grants. Other funding sources for remediation include CDBG, CNI, NSP, and property management funds. The estimated costs are recorded as long-term liabilities on the governmental activities statement of net position in the amount of $425.

PLEDGED REVENUES

The Agency pledged a portion of future Community Development Block Grant (CDBG) entitlement and program income revenues to repay all Section 108 notes payable (City B-97-MC-06-0003 and City B-05-MC-06-0003). The Section 108 notes are payable from CDBG and Redevelopment Agency Successor Agency (RASA) fund revenues through August 2026. The RASA is reimbursing the Agency for the Globe Mills loan as this was located in the old redevelopment areas. CDBG entitlement funds will still back these loan payments in the event the RASA ends the reimbursement. As of December 31, 2019, the total remaining principal and interest on the notes was $3,985. For the current year, principal and interest paid from CDBG entitlement and program income funds was $321, and the RASA contributed $471. CDBG revenue was $4,528. Detailed information on the Section 108 notes begins on page 100.

IV. OTHER INFORMATION

A. Risk Management

The Agency is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries and illnesses of employees; wrongful employment practices; and natural disasters. The Agency maintains an internal service fund to account for and finance its risks of loss. Under these programs the Agency maintains a deductible for the following risks up to the maximum amount per claim as follows: general liability, $25; property, $50; auto liability, $0; auto physical damage, $1; and employment practice liability, $50.

For general liability, the Agency covers the first $25 per claim. Excess liability coverage is obtained from HAI Group and is provided through the pool up to $5,000 for each occurrence. Settled claims have not exceeded this commercial coverage in any of the past ten years.

For property, the Agency covers the first $50 per claim. Excess property coverage is obtained from HAI Group and covers up to maximum limit of $100,000 per occurrence. Settled claims have not exceeded this commercial coverage in any of the past ten years.

For automotive insurance the Agency obtains automotive liability coverage from HAI Group up to $5,000. The insurance group contracts with Travelers for auto physical damage and collision. The Agency covers the first five hundred dollars per claim on the collision.

For this policy year, the Agency has purchased employment liability insurance from Arthur Gallagher Insurance Brokers with Hiscox as the carrier. The policy provides a maximum of $2 million per occurrence/aggregate per policy year with a $50 retention/deductible for indemnifiable claims. Workers compensation insurance is provided through California Housing Workers Compensation Authority (CHWCA), a risk sharing pool. For worker's compensation claims, the pool covers the Agency's claims within the statutory limit. Should actual losses among participants be greater than anticipated, the Agency will be assessed its pro rata share per that deficiency. Conversely, if the actual losses are less than anticipated, the Agency will be refunded its pro rata share of the excess.

The operating funds no longer make contributions to the internal service fund based on historical cost and/or actuarial estimates of amounts needed to pay prior and current year claims. The accrued amount in the Self Insurance internal service fund will remain as a reserve for future catastrophic claims that cannot be paid by a single department.

B. Pension Plan

1. General Information about the Pension Plan

Plan Description – All qualified permanent and probationary employees are eligible to participate in the Agency's Miscellaneous Plan, an agent multiple-employer public employee defined benefit pension plan administered by the California Public Employees' Retirement System (CalPERS), which acts as a common investment and administrative agent for its participating member employers. Benefit provisions under the Plan are established by State statute. CalPERS issues publicly available reports that include a full description of the pension plan including benefit provisions, assumptions and membership information that can be found on the CalPERS website.

Benefits Provided – CalPERS provides service retirement and disability benefits, annual cost of living adjustments and death benefits to plan members, who must be public employees and beneficiaries. Benefits for employees who are not "new members" under the California Public Employee Pension Reform Act of 2013 ("PEPRA") are part of the 2% at 55 CalPERS retirement formula. Accordingly, all new employees hired on or after January 1, 2013, are considered "new members" under the PEPRA and are part of the 2% at 62 CalPERS retirement formula as described in PEPRA. In addition, "new members" are subject to the equal sharing and contribution requirements of California Government Code Sections 7522.30(a) and (c) and must pay at least 50% of the normal cost of their pension benefit.

All full-time Agency employees are required to participate in CalPERS. Benefits for employees who are not "new members" vest after five years of credited service. Employees who retire at or after age 50 with five years of credited service are entitled to an annual retirement benefit payable monthly for life, in an amount equal to 1.426% to 2.418% of their average salary, during their highest year of employment, for each year of credited service. Benefits for "new members" vest after five years of credited service. New members who retire at or after age 52 with five years of credited service are entitled to an annual retirement benefit payable monthly for life, in an amount equal to 1.0% to 2.5% of their average salary, during the highest three years of employment, for each year of credited service. These benefit provisions and all other requirements are established by state statute within the Public Employees' Retirement Law and Agency resolution. CalPERS issues a separate comprehensive annual financial report.

All members are eligible for non-duty disability benefits after 10 years of service. The death benefit is one of the following: the Basic Death Benefit, the 1957 Survivor Benefit, or the Optional Settlement 2W Death Benefit. The cost of living adjustments for each plan are applied as specified by the Public Employees' Retirement Law. Copies of the CalPERS' annual financial report may be obtained from the CalPERS Executive Office – 400 P Street – Sacramento, CA 95814. A separate report for the Agency's plan is not available.

The Plans' provisions and benefits in effect at December 31, 2019, are summarized as follows:

	Miscellaneous	
Hire date	Prior to January 1, 2013	On or after January 1, 2013
Benefit formula	2.0% @ 55	2% @ 62
Benefit vesting schedule	5 years service	5 years service
Benefit payments	monthly for life	monthly for life
Retirement age	50 - 55	52 - 67
Monthly benefits, as a % of eligible compensation	1.426% to 2.418%	1.0% to 2.5%
Required employee contribution rates	7%	7.25%
Required employer contribution rates	23.295%	23.295%

Employees Covered – At measurement date June 30, 2019, the following employees were covered by the benefit terms for each Plan:

	Miscellaneous
Inactive employees or beneficiaries currently receiving benefits	492
Inactive employees entitled to but not yet receiving benefits	267
Active employees	208
Total	967

Contributions – Section 20814(c) of the California Public Employees' Retirement Law requires that the employer contribution rates for all public employers be determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. Funding contributions for the plan are determined annually on an actuarial basis as of June 30 by CalPERS. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The Agency is required to contribute the difference between the actuarially determined rate and the contribution rate of employees. Contributions to the pension plan from the Agency were $3,892 for the year ended December 31, 2019.

2. Net Pension Liability

The Agency's net pension liability for each Plan is measured as the total pension liability, less the pension plan's fiduciary net position. The net pension liability of each of the Plan is measured as of June 30, 2019, using an annual actuarial valuation as of June 30, 2018 rolled forward to June 30, 2019 using standard update procedures. A summary of principal assumptions and methods used to determine the net pension liability is shown below. ***Actuarial Assumptions*** – The June 30, 2018 valuation was rolled forward to determine the June 30, 2019 total pension liabilities based on the following actuarial methods and assumptions:

	Miscellaneous
Valuation Date	June 30, 2018
Measurement Date	June 30, 2019
Actuarial Cost Method	Entry Age Normal Cost Method
Actuarial Assumptions:	
Discount Rate	7.15%
Inflation	2.75%
Payroll Growth	3.0%
Projected Salary Increase	3.2% - 12.2% (1)
Investment Rate of Return	7.375% (2)
Mortality	2014 CalPERS Experience Study (3)

(1) Depending on age, service and type of employment
(2) Net of pension plan investment expenses, including inflation
(3) The probabilities of mortality are based on the 2014 CalPERS Experience Study for the period from 1997 to 2014.

Pre-retirement and Post-retirement mortality rates include 20 years of mortality improvement using Scale BB published by the Society of Actuaries. Further details of the 2014 Experience Study can found on the CalPERS website.

Discount Rate – The discount rate used to measure the total pension liability was 7.15% for each Plan. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made at statutorily required rates, actuarially determined. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class.

In determining the long-term expected rate of return, CalPERS took into account both short-term and long-term market return expectations as well as the expected pension fund cash flows. Using historical returns of all the funds' asset classes, expected compound returns were calculated over the short-term (first 10 years) and the long-term (11+ years) using a building-block approach. Using the expected nominal returns for both short-term and long-term, the present value of benefits was calculated for each fund. The expected rate of return was set by calculating the rounded single equivalent expected return that arrived at the same present value of benefits for cash flows as the one calculated using both short-term and long-term returns. The expected rate of return was then set equal to the single equivalent rate calculated above and adjusted to account for assumed administrative expenses.

The table below reflects the long-term expected real rate of return by asset class. The rate of return was calculated using the capital market assumptions applied to determine the discount rate and asset allocation. These rates of return are net of administrative expenses.

Asset Class (1)	Current Target Allocation	Real Return Years 1-10(2)	Real Return Years 11+(3)
Global Equity	50.0%	4.80%	5.98%
Global Fixed Income	28.0%	1.00%	2.62%
Inflation Sensitive	0.0%	0.77%	1.81%
Private Equity	8.0%	6.3%	7.23%
Real Estate Assets	13.0%	3.75%	4.93%
Liquidity	1.0%	-	(0.92%)
Total	100%		

(1) In the System's CAFR, Fixed Income in included in Global Debt Securities; Liquidity is included in Short-term Investments; Inflation Assets are included in both Global Equity Securities and Global Debt Securities.
(2) An expected inflation of 2.0% used for this period.
(3) An expected inflation of 2.92% used for this period.

3. Changes in the Net Pension Liability

The changes in the Net Pension Liability for each Plan follows:

Miscellaneous Plan:

	Primary Government		
	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/(Asset)
Balance at June 30, 2018	$164,494	$120,604	$43,890
Changes in the year:			
Service cost	2,324	-	2,324
Interest on the total pension liability	11,687	-	11,687
Changes in assumptions	-	-	-
Differences between actual and expected experience	2,744	-	2,744
Contribution - employer	-	3,862	(3,862)
Contribution - employee	-	1,032	(1,032)
Net investment income	-	7,750	(7,750)
Administrative expenses	-	(87)	87
Other Miscellaneous Income/(Expense)	-	-	-
Benefit payments, including refunds of employee contributions	(9,777)	(9,777)	-
Net changes	6,978	2,780	4,198
Balance at June 30, 2019	$171,472	$123,384	$48,088

	Component Units		
	Increase (Decrease)		
	Total Pension	Plan Fiduciary Net	Net Pension
Balance at June 30, 2018	$1,301	$954	$347
Changes in the year:			
Service cost	21	-	21
Interest on the total pension liability	97	-	97
Changes in assumptions	-	-	-
Differences between actual and expected experience	24	-	24
Contribution - employer	-	30	(30)
Contribution - employee	-	8	(8)
Net investment income	-	61	(61)
Administrative expenses	-	-	-
Other Miscellaneous Income/(Expense)	-	-	-
Benefit payments, including refunds of employee contributions	(77)	(77)	-
Net changes	65	22	43
Balance at June 30, 2019	$1,366	$976	$390

Sensitivity of the Net Pension Liability to Changes in the Discount Rate – The following presents the net pension liability of the Agency for each Plan, calculated using the discount rate for each Plan, as well as what the Agency's net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	1% Decrease In Rate 6.15	Current Discount Rate 7.15	1% Increase In Rate 8.15
Net Pension Liability	$ 69,331	$ 48,478	$ 31,078

Pension Plan Fiduciary Net Position – Detailed information about each pension plan's fiduciary net position is available in the separately issued CalPERS financial reports.

4. Pension Expenses and Deferred Outflows/Inflows of Resources Related to Pensions – **Total plan including discretely presented component units.**

For the year ended December 31, 2019, the Agency recognized pension expense of $7,488. At December 31, 2019, the Agency reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension contributions subsequent to measurement date	$ 1,962	$ -
Differences between actual and expected experience	1,532	
Changes in assumptions	-	(39)
Net differences between projected and actual earnings on plan investments	-	(631)
Total	$ 3,494	$ (670)

$1,962 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Year Ended June 30	Amount
2020	$1,740
2021	(829)
2022	(184)
2023	135
2024	-
Thereafter	-

C. Postemployment Health Benefits (OPEB)

1. Plan Description

The Agency's defined benefit postemployment healthcare plan, provides premium coverage for medical and dental benefits to eligible retired agency employees and their families up to a maximum that depends on the participant's unit and/or coverage level. The Agency established an irrevocable trust to prefund the other postemployment benefits annual required contribution through the California Employer's Retiree Benefit Trust Program (CERBT). The funds in the CERBT are held in trust and administered by the California Public Employees' Retirement System (CalPERS) as an agent multiple-employer plan (plan). Benefit provisions are established and may be amended by Agency labor agreements which are approved by the City Council and County Board of Supervisors. The Agency's Other Postemployment Benefits (OPEB) plan financial statements are included in the CalPERS CAFR. Copies of the CalPERS' CAFR may be obtained from the CalPERS Executive Office – 400 P Street – Sacramento, CA 95814.

The Agency provides allowances for health benefits for all employees who retire from the Agency and for their survivors and dependents. Participants have the choice of enrolling in one of several health plans and one of two dental plans. Postemployment health benefits for the Agency range from $360 to $605 (in actual dollars, not thousands) per month per participant, depending on the participant's job classification at the time of retirement. The Agency covers the participant's health and dental benefits under these plans up to the allotted benefit allowance.

In, addition, if claims experience of employees and retirees are pooled when determining premiums, retiree premiums are based on a pool of members which, on average, are younger and healthier. For certain types of coverage such as medical insurance, this results in an "implicit subsidy" of retiree premiums by active employee premiums since the retiree premiums are lower than they would have been if retirees were insured separately. GASB 75 and Actuarial Standards of Practice generally require that an implicit subsidy of retiree premium rates be valued as an OPEB liability. The implicit rate subsidy for pre-Medicare retirees is determined as the projected difference between (a) retiree medical claim costs by age and (b) premiums charged for retiree coverage.

2. Employees Covered - OPEB

At measurement date December 31, 2018, the following employees were covered by the benefit terms of each Plan:

	Participants by Group
Inactive employees or beneficiaries currently receiving benefits	241
Active employees entitled to but waiving coverage	34
Active Employees	149
Total	424

3. Contributions

Agency contributions to the Plan occur as benefits are paid to retirees and/or to the OPEB Trust. Benefit payments may occur in the form of direct payments for premiums and taxes ("explicit subsidies") and/or indirect payments to retirees in the form of higher premiums for active employees ("implicit subsidies"). For details, see Addendum 1— Important Background Information. Contributions recognized by the plan from the employer for the year ended December 31, 2019 was $1,652.

4. Net OPEB Liability

Actuarial Assumptions – The Total OPEB liabilities in the July 1, 2017 actuarial valuations were determined using the following actuarial assumptions.

Discount rate	6.65%	as of December 31, 2018
Inflation	2.75%	
Salary increases	3.25%	per annum, in aggregate
Investment rate of return	7.25%	
Healthcare Trend Rate	7.50%	for 2019, decreasing to 5.00% for 2024 and after

5. OPEB Discount Rate – The discount rate used to measure the total OPEB liability was 6.65% for the Plan which is the long term expected return of trust assets.

6. Changes in Net OPEB Liability. Plan total including discretely presented component units. - The changes in the OPEB liability for the OPEB Plan as of December 31, 2019 are as follows:

	Primary Government Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability/(Asset)
Balance at December 31, 2018 *(Valuation Date July 1, 2017)*	$ 18,277	$ 13,379	$ 4,898
Changes recognized for the measurement period:			
Service cost	377	-	377
Interest	1,290	-	1,290
Changes of assumptions	902	-	902
Difference between expected and actual experience	-	-	-
Contributions - employer	-	1,735	(1,735)
Contributions - employee	-	-	-
Net investment income	-	(928)	928
Benefit payments	(1,733)	(1,733)	-
Administrative expenses	-	(6)	6
Net changes	836	(932)	1,768
Balance at December 31, 2019 *(Measurement Date December 31, 2018)*	$ 19,113	$ 12,447	$ 6,666

	Component Units Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability/(Asset)
Balance at December 31, 2018 *(Valuation Date July 1, 2017)*	$ 145	$ 109	$ 36
Changes recognized for the measurement period:			
Service cost	4	-	4
Interest	10	-	10
Changes of assumptions	8	-	8
Difference between expected and actual experience	-	-	-
Contributions - employer	-	13	(13)
Contributions - employee	-	-	-
Net investment income	-	(8)	8
Benefit payments	(14)	(14)	-
Administrative expenses	-	-	-
Net changes	8	(9)	17
Balance at December 31, 2019 *(Measurement Date December 31, 2018)*	$ 153	$ 100	$ 53

7. OPEB Discount Rate Sensitivity – The following presents the Agency's Net OPEB liability, as well as what the net OPEB liability would be if it were calculated using healthcare cost trends that are 1 percentage point lower or higher than the current discount rate.

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

	1% Decrease Rate 5.65%	Current Discount Rate 6.65%	1% Increase Rate 7.65%
Net OPEB Liability	$ 8,432	$ 6,719	$ 5,246

Sensitivity of the Net Pension Liability to Changes in the Discount Rate for Health Care Costs

	1% Decrease 6.50% decreasing to 6.00%	Current Rates 7.50% decreasing to 7.00%	1% Increase 8.50% decreasing to 8.00%
Net OPEB Liability	$ 6,137	$ 6,719	$ 7,549

8. OPEB Fiduciary Net Position

Fiduciary Net Position at Fiscal Year Ending 12/31/2018	
Measurement Date 12/31/2017	**$13,488**
Changes During the Period:	
Investment Income	(936)
Employer Contributions	1,747
Admin Expenses	(7)
Benefit Payments	(1,747)
Net Changes During the Period	(943)
Fiduciary Net Position at Fiscal Year Ending 12/31/2019	
Measurement Date 12/31/2018	$12,545

9. OPEB Expense and Deferred outflows/inflows of Resources Related to OPEB – total plan including discretely presented component units.

Deferred Resources as of Fiscal Year end and Expected Future Recognition
The exhibit below shows deferred resources as of the fiscal year end December 31, 2019. All contributions subsequent to the measurement date will be recorded in pension expense in the following year and are excluded from the following amortization table.

	Deferred Outflows of Resources	Deferred Inflows of Resources
Contributions subsequent to the measurement date	$ 1,652	$ -
Differences between actual and expected experience	19	
Changes in assumptions	680	
Net differences between projected and actual earnings on plan investments	878	-
Total	$ 3,229	$ -

For the Fiscal Year Ending December 31	Recognized Net Deferred Outflows (Inflows) of Resources
2020	$ 405
2021	405
2022	384
2023	383
2024	-
Thereafter	-

D. Commitments and Contingencies

1. Mortgage Insured Bonds

The City and the County of Sacramento, between 1980 and 2019, issued multifamily mortgage bonds totaling $1,041,450. The bonds were issued to provide funds for the purchase of home mortgages in the Sacramento County area. The Agency was appointed by the City and the County of Sacramento to administer the mortgage revenue bond program. As a public entity, the Agency can issue tax-exempt bonds, the proceeds of which can provide acquisition, construction, and permanent financing for multi-family housing projects. Interest paid on the bonds is exempt from federal and state income tax, so bondholders will accept a below-market yield from the bonds. These savings are, in turn, passed on to the project owner in the form of a below-market rate loan, with interest rates approximately one to two percent below prevailing market rates. As a conduit issuer, the bonds do not constitute a liability of the Agency, but are instead secured solely by the project financed with the bonds.

2. Litigation

The Agency is a defendant in various litigation matters. Of these matters, management and the Agency's legal counsel do not anticipate any material effect to the December 31, 2019 financial statements if there were to be an unfavorable outcome against the Agency as a result of the matters.

3. Contractual Obligations

At December 31, 2019, the outstanding contractual obligations for the Agency's governmental and business-type activities are as follows:

	Encumbrances
City HOME	$ 1,082
County HOME	164
City Housing Successor	549
County Housing Successor	3
Other Governmental Funds	36,179
County Housing Choice Vouchers	602
Other Enterprise Funds	702
Total	$ 39,281

These obligations are primarily for housing operations, project site improvements, and structural rehabilitation. The encumbrances are included in the appropriate fund balance classification for the funding source with the exception of the funds that do not have a fund balance on the governmental funds balance sheet.

4. Contingent Liabilities

The Agency receives funding from a number of federal, state, and local assistance programs, comprised principally of Community Development Block Grants and Housing and Urban Development Housing Programs. These programs are subject to financial and compliance review by the grantors. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time although the Agency expects such amounts, if any, to be immaterial. Receipt of these federal, state, and local grant revenues is not assured in the future.

E. Subsequent Event

Subsequent to year-end, a pandemic of the Corona Virus (COVID-19) was declared by the World Health Organization. This could impact transactions relating to tenants, grantors, contributors, Mortgagees, and vendors. In addition, both domestic and international equity markets have experienced significant declines since December 31, 2019. As of July 13, 2020, the amount and likelihood of loss relating to these events is not determined.

Schedule of the Agency's Changes in the Net Pension Liability

As of June 30, 2019
Last 10 Years*

Measurement Period	2014	2015	2016	2017	2018	2019
TOTAL PENSION LIABILITY:						
Service Cost	$ 2,014	$ 1,786	$ 1,767	$ 2,014	$ 2,163	$ 2,345
Interest on Total Pension Liability	10,259	10,507	10,801	11,010	11,295	11,784
Changes of Assumptions	-	(2,432)	-	8,574	(823)	-
Difference between Expected and Actual Experience	-	(1,856)	(641)	(261)	465	2,768
Benefit Payments, Including Refunds of Employee Contributions	(7,010)	(7,603)	(7,996)	(8,418)	(9,102)	(9,855)
Net Change in Total Pension Liability	**5,263**	**402**	**3,931**	**12,919**	**3,998**	**7,042**
Total Pension Liability – Beginning	139,282	144,545	144,947	148,878	161,797	165,795
Total Pension Liability – Ending (a)	**$ 144,545**	**$ 144,947**	**$ 148,878**	**$ 161,797**	**$ 165,795**	**$ 172,837**
PLAN FIDUCIARY NET POSITION						
Contributions – Employer	$ 1,698	$ 1,976	$ 2,358	$ 2,937	$ 3,333	$ 3,892
Contributions – Employee	1,259	814	922	910	1,012	1,040
Net Investment Income	17,601	2,611	608	12,134	9,751	7,811
Benefit Payments, Including Refunds of Employee Contributions	(7,010)	(7,603)	(7,996)	(8,418)	(9,102)	(9,855)
Administrative Expense	-	(128)	(70)	(162)	(182)	(87)
Other Miscellaneous Income/Expense	-	-	-	-	(346)	-
Net Change in Fiduciary Net Position	**13,548**	**(2,330)**	**(4,178)**	**7,401**	**4,466**	**2,801**
Plan Fiduciary Net Position – Beginning	102,651	116,199	113,869	109,691	117,092	121,558
Plan Fiduciary Net Position – Ending (b)	$ 116,199	$ 113,869	$ 109,691	$ 117,092	$ 121,558	$ 124,359
Plan Net Pension Liability/(Asset) – (a)-(b)	**$ 28,346**	**$ 31,078**	**$ 39,187**	**$ 44,705**	**$ 44,237**	**$ 48,478**
Plan Fiduciary Net Position as a Percentage of the Total Pension	**80.39%**	**78.56%**	**73.68%**	**72.37%**	**73.32%**	**71.95%**
Covered Employee Payroll	$ 12,819	$ 11,897	$ 11,807	$ 12,168	$ 13,264	$ 14,196
Plan Net Pension Liability/(Asset) as a Percentage of Covered-Employee	**221.13%**	**261.22%**	**331.90%**	**367.41%**	**333.52%**	**341.50%**

*Information in this schedule is not available prior to the fiscal year 2013-2014 measurement period. Additional years will be added to this schedule until 10 years of data is presented.

Notes to Schedule of Changes in Net Pension Liability and Related Ratios:

Benefit Changes: The figures above do not include any liability impact that may have resulted from plan changes which occurred after the June 30, 2018 valuation date. This applies for voluntary benefit changes as well as any offers of Two Years Additional Service Credits (a.k.a. Golden Handshakes).

Changes of Assumptions: None in 2019. In 2018, demographic assumptions and inflation rate were changed in accordance to the CalPERS Experience Study and Review of Actuarial Assumptions December 2017. There were no changes in the discount rate. In 2017, the discount rate was reduced from 7.65 percent to 7.15 percent. In 2016, there were no changes. In 2015, amounts reported reflect an adjustment of the discount rate from 7.5 percent (net of administrative expense) to 7.65 percent (without a reduction for pension plan administrative expense.) In 2014, amounts reported were based on the 7.5 percent discount rate.

Schedule of Agency Contributions - Pension

As of June 30, 2019
Last 10 Years*

	2014	2015	2016	2017	2018	2019
Actuarially determined contribution[1]	$1,698	$1,976	$2,358	$2,937	$3,333	$3,892
Contributions in relation to the actuarially determined contributions[1]	(1,698)	(1,976)	(2,358)	(2,937)	(3,333)	(3,892)
Contribution deficiency (excess)	$0	$0	$0	$0	$0	$0
Covered payroll	$12,819	$11,897	$11,806	$12,168	$13,264	$14,196
Contributions as a percentage of covered payroll	13.25%	16.61%	19.97%	24.13%	25.13%	27.41%

[1] Employers are assumed to make contributions equal to the actuarially determined contributions. However, some employers may choose to make additional contributions towards their unfunded liability. Employer contributions for such plans exceed the actuarially determined contributions.

*Information in this schedule is not available prior to the fiscal year 2013-2014 measurement period. Additional years will be added to this schedule until 10 years of data is presented.

Notes to Schedule of Plan Contributions:

The actuarial methods and assumptions used to set the actuarially determined contributions for Fiscal Year 2017-19 were derived from the June 30, 2016 funding valuation report, applicable to all years presented above.

Actuarial Cost Method	Entry Age Normal
Amortization Method/Period	For details, see June 30, 2016 Funding Valuation Report.
Asset Valuation Method	Fair Value of Assets. For details, see June 30, 2016 Funding Valuation Report.
Inflation	2.75%
Salary Increases	Varies by Entry Age and Service
Payroll Growth	3.00%
Investment Rate of Return	7.375% Net of Pension Plan Investment and Administrative Expenses; includes Inflation.
Retirement Age	The probabilities of Retirement are based on the 2014 CalPERS Experience Study for the period from 1997 to 2011.
Mortality	The probabilities of mortality are based on the 2014 CalPERS Experience Study for the period from 1997 to 2011. Pre-retirement and Post-retirement mortality rates include 20 years of projected mortality improvement using Scale BB published by the Society of Actuaries.

Schedule of Agency's Changes in the Net OPEB Liability
For the Measurement Periods Ended December 31
Last 10 Fiscal Years*

	Reporting Year (Measurement Date) 12/31/2018 (12/31/2017)	Reporting Year (Measurement Date) 12/31/2019 (12/31/2018)
Total OPEB Liability		
Service Cost	$ 368	$ 380
Interest on total OPEB liability	1,296	1,300
Changes in assumptions	-	910
Actual and expected experience difference	38	-
Changes in benefit terms	-	-
Benefit payments	(1,587)	(1,746)
Net change in total OPEB liability	115	844
Total OPEB liability - beginning	18,306	18,421
Total OPEB liability - ending	$ 18,421	$ 19,265
Plan fiduciary net position		
Contributions - employer	1,587	1,747
Contributions - employee	-	-
Net investment income	1,926	(936)
Benefit payments, including refunds of employee contributions	(1,587)	(1,747)
Administrative expense	(6)	(6)
Net change in plan fiduciary net position	1,920	(942)
Plan fiduciary net position - beginning	11,568	13,488
Plan fiduciary net position - ending	$ 13,488	$ 12,546
Net OPEB liability - ending	$ 4,933	$ 6,719
Plan fiduciary net percentage as a percentage of the total OPEB liability	73.22%	65.12%
Covered payroll	$ 13,809	$ 14,461
Net OPEB liability as a percentage of covered payroll	35.72%	46.46%

Notes to Schedule:
Change in assumptions:
*Historical information is required only for the measurement period s for which GASB 75 is applicable.
Future years' information will be displayed up to 10 years as information becomes available.

Schedule of Agency Contributions - OPEB
Last 10 Fiscal Years*

	12/31/2018	12/31/2019
Actuarially determined contribution (ADC)	$ 862	$ 813
Contributions related to the ADC	1,747	1,652
Contribution deficiency (excess)	$ (885)	$ (839)
Covered payroll	$ 14,460	$ 14,825
percentage of covered	12.08%	11.14%

*Historical information is required only for the measurement period s for which GASB 75 is applicable. Future years' information will be displayed up to 10 years as information becomes available.

Below is the Schedule of Annual Contribution Contracts for Capital Fund Program (CFP), ROSS Public Housing Self Sufficiency (FSS), ROSS Service Coordinator (SC) Programs, Choice Neighborhoods Initiative (CNI), Choice Neighborhoods Implementation and Jobs Plus Grants.

		Funds Expended									
Project Number	Funds Approved	2012	2013	2014	2015	2016	2017	2018	2019	Total Funds Expended	Balance of Funds Approved
City CFP:											
CA30P00550112	$ 2,559,332	$ 7,001	$ 1,371,888	$ 1,001,237	$ 179,206	$ -	$ -	$ -	$ -	$ 2,559,332	$ -
CA30P00550113	2,636,416	-	9,705	798,979	1,395,112	382,983	49,637	-	-	2,636,416	-
CA30P00550114	2,534,660	-	-	22,550	787,360	1,412,280	290,625	21,845	-	2,534,660	-
CA30P00550115	2,500,996	-	-	-	18,957	684,645	1,746,990	47,137	3,267	2,500,996	-
CA01P00550116	2,742,697	-	-	-	-	158,667	1,124,477	1,190,659	268,894	2,742,697	-
CA01P00550117 *	2,663,885	-	-	-	-	-	227,821	949,334	566,543	1,743,698	920,187
CA01P00550118	4,085,266	-	-	-	-	-	-	715,190	1,659,281	2,374,471	1,710,795
CA01P00550119	4,258,719								414,066	414,066	3,844,653
Total City CFP	$ 23,981,971	$ 7,001	$ 1,381,593	$ 1,822,766	$ 2,380,635	$ 2,638,575	$ 3,439,550	$ 2,924,165	$ 2,912,051	$ 17,506,336	$ 6,475,635
City ROSS Public Housing Family Self Sufficiency (FSS)											
CA005RFS116A011	$ 69,000	$ 21,781	$ 46,869	$ 350	$ -	$ -	$ -	$ -	$ -	$ 69,000	$ -
CA005RFS159A012	69,000	-	-	56,698	12,302	-	-	-	-	69,000	-
CA005RFS033A013 [1]	58,054	-	-	-	58,006	48	-	-	-	58,054	-
CA005FSH693A015	69,000	-	-	-	-	68,734	-	-	-	68,734	266
CA005FSH047A016	69,000	-	-	-	-	-	67,406	-	-	67,406	1,594
FSS17CA0076	60,705	-	-	-	-	-	-	60,705	-	60,705	-
FSS18CA2425	60,705	-	-	-	-	-	-	-	60,705	60,705	-
Total City ROSS	$ 455,464	$ 21,781	$ 46,869	$ 57,048	$ 70,308	$ 68,782	$ 67,406	$ 60,705	$ 60,705	$ 453,604	$ 1,860
City ROSS Service Coordinator (SC)											
CA005RPS273A011 [1]	$ 479,270	$ 215,075	$ 136,152	$ 93,702	$ -	$ -	$ -	$ -	$ -	$ 444,929	$ 34,341
CA005RPS081A014	492,000	-	-	-	67,086	100,978	208,481	40,016	-	416,561	75,439
ROSS181207	436,230	-	-	-	-	-	-	122,224	170,462	292,686	143,544
Total City SC	$ 971,270	$ 215,075	$ 136,152	$ 93,702	$ 67,086	$ 100,978	$ 208,481	$ 40,016	$ 170,462	$ 1,154,176	$ 253,324
County CFP:											
CA30P00750113	1,382,203	-	71,510	797,111	227,182	164,644	121,756	-	-	1,382,203	-
CA30P00750114	1,420,898	-	-	89,957	645,815	593,662	56,063	35,401	-	1,420,898	-
CA30P00750115	1,405,011	-	-	-	73,422	638,941	664,621	17,974	10,053	1,405,011	-
CA01P00750116	1,540,822	-	-	-	-	155,828	616,977	768,017	-	1,540,822	-
CA01P00750117 *	1,400,071	-	-	-	-	-	142,141	1,109,154	144,230	1,395,525	4,546
CA01P00750118	2,055,001	-	-	-	-	-	-	270,971	1,749,485	2,020,456	34,545
CA01P00750119	2,099,390	-	-	-	-	-	-	-	804,263	804,263	1,295,127
Total County CFP	$ 11,303,396	$ -	$ 71,510	$ 887,068	$ 946,419	$ 1,553,075	$ 1,601,558	$ 2,201,517	$ 2,708,031	$ 9,969,178	$ 1,334,218
County ROSS Public Housing Family Self Sufficiency (FSS)											
CA007RFS174A011	$ 69,000	$ 5,602	$ 49,018	$ 14,380	$ -	$ -	$ -	$ -	$ -	$ 69,000	$ -
CA007RFS169A012 [1]	57,360	-	-	57,360	-	-	-	-	-	57,360	-
CA007FSH072A014 [1]	117,951	-	-	407	117,544	-	-	-	-	117,951	-
CA007FSH694A015	138,000	-	-	-	-	116,142	-	-	-	116,142	21,858
CA007FSH048A016	131,615	-	-	-	-	-	124,050	-	-	124,050	7,565
FSS17CA0073	129,442	-	-	-	-	-	-	129,442	-	129,442	-
FSS18CA2419	129,442	-	-	-	-	-	-	-	113,686	113,686	15,756
Total County FSS	$ 643,368	$ 5,602	$ 49,018	$ 72,147	$ 117,544	$ 116,142	$ 124,050	$ 129,442	$ 113,686	$ 727,631	$ 45,179
City Choice Neighborhood Initiative (CNI)											
CA9G005CNP113	$ 500,000	$ -	$ -	$ 120,109	$ 301,253	$ 17,793	$ -	$ -	$ -	$ 439,155	$ 60,845
County Choice Neighborhood Implementation (CNI)											
CA9G007CNG114	$ 30,000,000	$ -	$ -	$ -	$ -	$ 554,481	$ 601,896	$ 2,635,954	$ 5,281,701	$ 9,074,032	$ 20,925,968
Jobs Plus											
CA005FJP000415	$ 2,700,000	$ -	$ -	$ -	$ -	$ 107,031	$ 402,649	$ 322,671	$ 404,408	$ 1,236,759	$ 1,463,241

* The following grants had accrued retention for CAFR presentation that is included in the amounts above.

CA01P00550117	12,100
CA9G007CNG114	4,404

Note 1: These grants had amounts recaptured. See HUD letters in other supplemental information section.

Below is the Schedule of Purchase and Resale Entity (PRE) sales proceeds and expenditures.

Program	Sales Proceeds	Expenditures Budgeted	2018 Expended*	2019 Expended*	Total Expended	Balance of Funds Budgeted
City Public Housing Homeownership	$ -	$ 1,008,266	$ 790	$ -	$ 1,009,056	$ (790)
County Public Housing Homeownership	-	674,248	2,415	-	674,185	$ 63
City Section 32	-	1,151,388	90,295	-	1,151,388	$ -
County Section 32	-	463,222	283,346	-	463,222	$ -
City Purchase and Resale Entity (PRE)	5,627,588	6,441,873	1,625,232	1,134,335	4,495,621	$ 1,946,252
County Purchase and Resale Entity (PRE)	4,371,864	3,978,389	1,130,032	1,413,851	2,921,361	$ 1,057,028
Totals	$ 9,999,452	$ 13,717,386	$ 3,132,110	$ 2,548,186	$ 10,714,833	$ 3,002,553

*The PRE expenditures (shown here) are just one of the projects within each PRE fund. As such, the expenditure amounts in this table do not agree to the fund financial statements.

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NONMAJOR GOVERNMENTAL FUNDS

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Sacramento Housing and Redevelopment Agency
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2019
(amounts expressed in thousands)

	Special Revenue	Debt Service	Capital Projects	Total Nonmajor Governmental Funds
Assets				
Cash and investments	$ 46,225	$ -	$ 4,742	$ 50,967
Accounts receivable (net)	394	-	-	394
Due from other funds	1,429	-	-	1,429
Due from other governments	6,565	-	2,651	9,216
Notes receivable (net)	117,728	-	3,653	121,381
Advances to other funds	1,403	-	-	1,403
Restricted cash and investments	47	-	-	47
Assets held for resale	-	-	2,328	2,328
Total assets	173,791	-	13,374	187,165
Liabilities				
Accounts payable	1,773	-	386	2,159
Accrued liabilities	48	-	6	54
Contracts payable	514	-	110	624
Due to other funds	1,611	-	2,270	3,881
Due to other governments	13,531	-	-	13,531
Unearned revenue	10,271	-	-	10,271
Deposit and trust liability	44	-	-	44
Advances from other funds	2,204	-	8,265	10,469
Total liabilities	29,996	-	11,037	41,033
Deferred Inflows of Resources				
Unavailable revenue	37,001	-	-	37,001
Fund Balances (Deficits)				
Restricted for:				
Debt service	3	-	-	3
Housing	89,101	-	4,595	93,696
Community development	15,522	-	-	15,522
Community services	3,798	-	-	3,798
Unassigned	(1,630)	-	(2,258)	(3,888)
Total fund balances	106,794	-	2,337	109,131
Total liabilities, deferred inflows of resources and fund balances	$ 173,791	$ -	$ 13,374	$ 187,165

Sacramento Housing and Redevelopment Agency
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended December 31, 2019
(amounts expressed in thousands)

	Special Revenue	Debt Service	Capital Projects	Total Nonmajor Governmental Funds
Revenues:				
Intergovernmental	$ 33,237	$ -	$ 5,589	$ 38,826
Charges for services	3,624	-	-	3,624
Investment earnings	1,828	-	93	1,921
Miscellaneous	2,148	-	67	2,215
Total revenues	40,837	-	5,749	46,586
Expenditures:				
Current:				
Housing operations	7,434	-	3,887	11,321
Community development	11,884	-	-	11,884
Community social services	7,855	-	-	7,855
Capital outlay	164	-	3,246	3,410
Debt service:				
Principal retirement	-	300	-	300
Interest	-	21	-	21
Total expenditures	27,337	321	7,133	34,791
Excess (deficiency) of revenues over (under) expenditures	13,500	(321)	(1,384)	11,795
Other financing sources (uses):				
Long-term debt issued	350	-	-	350
Proceeds from sale of capital assets	-	-	1,502	1,502
Transfers in	-	321	-	321
Transfers out	(3,540)	-	(1,768)	(5,308)
Total other financing sources (uses)	(3,190)	321	(266)	(3,135)
Net change in fund balances	10,310	-	(1,650)	8,660
Fund balances, beginning	96,484	-	3,987	100,471
Fund balances, ending	$ 106,794	$ -	$ 2,337	$ 109,131

NONMAJOR SPECIAL REVENUE FUNDS

Special revenue funds account for specific financial resources (other than for major capital projects) that are legally restricted to expenditure for specific purposes.

- **Housing funds** are used to account for a variety of federal, state and local housing programs that provide public housing assistance for low and moderate income households within the City and County.
- **Community Development Funds** are used to account for a variety of specific community programs funded by the federal government.
- **Community Services Funds** are used to account for activity associated with social services such as homelessness, mental health and special needs housing.
- **Local Tax Funds** are used to account for payments in lieu of taxes. Revenues from the City and County Public Housing Funds are used to fund community service activities.

Sacramento Housing and Redevelopment Agency
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2019
(amounts expressed in thousands)

	Housing	Community Development	Community Services	Local Tax	Total
Assets					
Cash and investments	$ 22,531	$ 13,397	$ 6,193	$ 4,104	$ 46,225
Accounts receivable (net)	21	358	-	15	394
Due from other funds	1,429	-	-	-	1,429
Due from other governments	3,039	1,395	2,131	-	6,565
Notes receivable (net)	63,623	40,747	13,358	-	117,728
Advances to other funds	410	993	-	-	1,403
Restricted cash and investments	-	47	-	-	47
Total assets	91,053	56,937	21,682	4,119	173,791
Liabilities					
Accounts payable	424	85	1,132	132	1,773
Accrued liabilities	4	44	-	-	48
Contracts payable	514	-	-	-	514
Due to other funds	840	372	399	-	1,611
Due to other governments	-	53	13,478	-	13,531
Unearned revenue	-	5,000	5,010	261	10,271
Deposit and trust liability	-	44	-	-	44
Advances from other funds	170	2,034	-	-	2,204
Total liabilities	1,952	7,632	20,019	393	29,996
Deferred Inflows of Resources					
Unavailable revenue	-	35,401	1,600	-	37,001
Fund Balances (Deficits)					
Restricted for:					
Debt service	-	3	-	-	3
Housing	89,101	-	-	-	89,101
Community development	-	15,522	-	-	15,522
Community services	-	-	67	3,731	3,798
Unassigned	-	(1,621)	(4)	(5)	(1,630)
Total fund balances	89,101	13,904	63	3,726	106,794
Total liabilities, deferred inflows of resources and fund balances	$ 91,053	$ 56,937	$ 21,682	$ 4,119	$ 173,791

Sacramento Housing and Redevelopment Agency
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2019
(amounts expressed in thousands)

	Housing	Community Development	Community Services	Local Tax	Total
Revenues:					
Intergovernmental	$ 17,812	$ 9,727	$ 5,293	$ 405	$ 33,237
Charges for services	2,123	5	-	1,496	3,624
Investment earnings	1,041	666	56	65	1,828
Miscellaneous	3	1,978	167	-	2,148
Total revenues	20,979	12,376	5,516	1,966	40,837
Expenditures:					
Current:					
Housing operations	7,430	4	-	-	7,434
Community development	5,150	6,734	-	-	11,884
Community social services	3	1,390	5,419	1,043	7,855
Capital outlay	-	164	-	-	164
Total expenditures	12,583	8,292	5,419	1,043	27,337
Excess of revenues over expenditures	8,396	4,084	97	923	13,500
Other financing sources (uses):					
Issuance of long-term debt	-	350	-	-	350
Transfers in	-	-	-	-	-
Transfers out	(6)	(3,534)	-	-	(3,540)
Total other financing sources (uses)	(6)	(3,184)	-	-	(3,190)
Net change in fund balances	8,390	900	97	923	10,310
Fund balances (deficits), beginning	80,711	13,004	(34)	2,803	96,484
Fund balances, ending	$ 89,101	$ 13,904	$ 63	$ 3,726	$ 106,794

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NONMAJOR HOUSING SPECIAL REVENUE FUNDS

- **General Housing Reserve** acts as a clearing account for excess funding to go to housing authority programs requiring additional funding.
- **Local Housing Revenue** accounts for the receipt and use of rebates derived from various energy conservation programs and accounts for activities relating to the Ping Yuen Center.
- **Riverview Plaza Reserv**e acts as a clearing account for excess funding to go to Riverview Plaza activities and other housing programs.
- **Foundation Uniting Needs and Dollars (FUND)**, Inc. accounts for the fundraising activities of the Agency.
- **City and County Ross Public Housing FSS Grant** is used to fund the project coordinator who administers the activities of residents in the Family Self Sufficiency program.
- **City ROSS Service Coordinator** provides for a Service Coordinator to coordinate supportive services and other activities designed to help Public and Indian housing residents attain economic and housing self- sufficiency.
- **City and County Housing Trust and State/Local Housing Trust** accounts for the acquisition, rehabilitation and development of low-income housing funded by local developer fees.
- **City and County Inclusionary and County Affordable Housing Programs** account for in-lieu and affordability fees paid by developers. Sacramento County's Affordable Housing Ordinance requires new residential projects of five or more dwelling units to provide an affordable housing component of not less than 15 percent of the development project's dwelling units. Depending on such project parameters as size, a developer is given various options to meet the affordable housing obligation.
- **City and County State/Local Housing Grant** is used to account for the receipt of grants from sources outside of the housing authority and the expenditures associated with those grants.
- **County Shelter Plus Care** accounts for grants for rental assistance, in combination with supportive services from other sources, to assist hard-to-serve homeless persons with disabilities.

- **County CNI Grant** helps communities transform neighborhoods by revitalizing severely distressed public housing and by leveraging and investing in services, quality public schools and education programs, high quality early learning programs and services, crime prevention strategies, public assets, public transportation, and improved access to jobs.
- **City Jobs Plus Grant** is intended to develop locally-based, job-driven approaches to increase earnings and advance employment outcomes through work readiness, employer linkages, job placement, educational advancement, technology skills, and financial literacy for residents of public housing.
- **City Mixed Income Housing Ordinance (MIHO)** accounts for the acquisition, rehabilitation and development of mixed-income housing funded by local developer fees.
- **County AHO Monitoring** accounts for housing impact fees funded by local developers to increase and improve the supply of affordable housing via gap financing.
- **County Performance Partnership Pilots (P3)** consists of partners who will request waivers of certain regulations to streamline services delivery for at risk youth 16-24 who are homeless, aging out of foster care or on probation.

Sacramento Housing and Redevelopment Agency
Combining Balance Sheet
Nonmajor Housing Special Revenue Funds
December 31, 2019
(amounts expressed in thousands)

	General Housing Reserve	Local Housing Revenue	Riverview Plaza Reserve	FUND, Inc.	City ROSS PH FSS Grant
Assets					
Cash and investments	$ 551	$ 1,692	$ 263	$ 7	$ -
Accounts receivable (net)	-	-	-	-	-
Due from other funds	718	-	-	-	-
Due from other governments	-	-	-	-	-
Notes receivable (net)	-	3,170	2,392	-	-
Advances to other funds	-	-	-	-	-
Total assets	1,269	4,862	2,655	7	-
Liabilities					
Accounts payable	-	29	-	-	-
Accrued liabilities	-	-	-	-	-
Contracts payable	-	-	-	-	-
Due to other funds	-	-	-	-	-
Advances from other funds	-	170	-	-	-
Total liabilities	-	199	-	-	-
Fund Balances (Deficits)					
Restricted for:					
Housing	1,269	4,663	2,655	7	-
Total fund balances	1,269	4,663	2,655	7	-
Total liabilities, deferred inflows of resources and fund balances	$ 1,269	$ 4,862	$ 2,655	$ 7	$ -

Sacramento Housing and Redevelopment Agency
Combining Balance Sheet
Nonmajor Housing Special Revenue Funds
December 31, 2019
(amounts expressed in thousands)

	County ROSS PH FSS Grant	City ROSS Service Coordinator	City Housing Trust	County Housing Trust	State/Local Housing Trust	City Inclusionary Housing
Assets						
Cash and investments	$ -	$ -	$ 10,069	$ 105	$ -	$ 66
Accounts receivable (net)	-	-	14	7	-	-
Due from other funds	-	-	612	99	-	-
Due from other governments	9	14	621	157	-	-
Notes receivable (net)	-	-	22,293	25,383	5,000	-
Advances to other funds	-	-	410	-	-	-
Total assets	9	14	34,019	25,751	5,000	66
Liabilities						
Accounts payable	-	1	288	-	-	-
Accrued liabilities	-	-	1	1	-	-
Contracts payable	-	-	270	110	-	-
Due to other funds	9	13	-	-	-	-
Advances from other funds	-	-	-	-	-	-
Total liabilities	9	14	559	111	-	-
Fund Balances (Deficits)						
Restricted for:						
Housing	-	-	33,460	25,640	5,000	66
Total fund balances	-	-	33,460	25,640	5,000	66
Total liabilities, deferred inflows of resources and fund balances	$ 9	$ 14	$ 34,019	$ 25,751	$ 5,000	$ 66

Sacramento Housing and Redevelopment Agency
Combining Balance Sheet
Nonmajor Housing Special Revenue Funds
December 31, 2019
(amounts expressed in thousands)

	County Affordable Housing	County Shelter Plus Care	County CNI Grant	City Jobs Plus Grant	City MIHO	County AHO Monitoring	County P3	Total
Assets								
Cash and investments	$ 6,068	$ -	$ -	$ -	$ 3,592	$ 118	$ -	$ 22,531
Accounts receivable (net)	-	-	-	-	-	-	-	21
Due from other funds	-	-	-	-	-	-	-	1,429
Due from other governments	669	386	502	28	639	-	14	3,039
Notes receivable (net)	5,385	-	-	-	-	-	-	63,623
Advances to other funds	-	-	-	-	-	-	-	410
Total assets	12,122	386	502	28	4,231	118	14	91,053
Liabilities								
Accounts payable	-	-	102	4	-	-	-	424
Accrued liabilities	-	-	2	-	-	-	-	4
Contracts payable	130	-	4	-	-	-	-	514
Due to other funds	-	386	394	24	-	-	14	840
Advances from other funds	-	-	-	-	-	-	-	170
Total liabilities	130	386	502	28	-	-	14	1,952
Fund Balances (Deficits)								
Restricted for:								
Housing	11,992	-	-	-	4,231	118	-	89,101
Total fund balances	11,992	-	-	-	4,231	118	-	89,101
Total liabilities, deferred inflows of resources and fund balances	$ 12,122	$ 386	$ 502	$ 28	$ 4,231	$ 118	$ 14	$ 91,053

Sacramento Housing and Redevelopment Agency
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Housing Special Revenue Funds
For the Year Ended December 31, 2019
(amounts expressed in thousands)

	General Housing Reserve	Local Housing Revenue	Riverview Plaza Reserve	FUND, Inc.	City ROSS PH FSS Grant
Revenues:					
Intergovernmental	$ -	$ -	$ -	$ -	$ 61
Charges for services	-	-	-	-	-
Investment earnings	26	36	5	-	-
Miscellaneous	-	-	-	3	-
Total revenues	26	36	5	3	61
Expenditures:					
Current:					
Housing operations	3	5	-	-	61
Community development	-	-	-	-	-
Community social services	-	-	-	3	-
Total expenditures	3	5	-	3	61
Excess (deficiency) of revenues over (under) expenditures	23	31	5	-	-
Other financing sources (uses):					
Transfers out	-	(6)	-	-	-
Total other financing sources (uses)	-	(6)	-	-	-
Net change in fund balances	23	25	5	-	-
Fund balances (deficits), beginning	1,246	4,638	2,650	7	-
Fund balances, ending	$ 1,269	$ 4,663	$ 2,655	$ 7	$ -

Sacramento Housing and Redevelopment Agency
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Housing Special Revenue Funds
For the Year Ended December 31, 2019
(amounts expressed in thousands)

	County ROSS PH FSS Grant	City ROSS Service Coordinator	City Housing Trust	County Housing Trust	State/Local Housing Trust	City Inclusionary Housing
Revenues:						
Intergovernmental	$ 114	$ 170	$ 1,938	$ 294	$ -	$ -
Charges for services	-	-	-	-	-	-
Investment earnings	-	-	619	199	-	1
Miscellaneous	-	-	-	-	-	-
Total revenues	114	170	2,557	493	-	1
Expenditures:						
Current:						
Housing operations	114	170	903	722	-	-
Community development	-	-	-	-	-	-
Community social services	-	-	-	-	-	-
Total expenditures	114	170	903	722	-	-
Excess (deficiency) of revenues over (under) expenditures	-	-	1,654	(229)	-	1
Other financing sources (uses):						
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Net change in fund balances	-	-	1,654	(229)	-	1
Fund balances, beginning	-	-	31,806	25,869	5,000	65
Fund balances, ending	$ -	$ -	$ 33,460	$ 25,640	$ 5,000	$ 66

Sacramento Housing and Redevelopment Agency
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Housing Special Revenue Funds
For the Year Ended December 31, 2019
(amounts expressed in thousands)

	County Affordable Housing	County Shelter Plus Care	County CNI Grant	City Jobs Plus Grant	City MIHO	County AHO Monitoring	County P3	Total
Revenues:								
Intergovernmental	$ 2,114	$ 4,405	$ 7,899	$ 727	$ -	$ -	$ 90	$ 17,812
Charges for services	-	-	-	-	2,123	-	-	2,123
Investment earnings	101	-	-	-	52	2	-	1,041
Miscellaneous	-	-	-	-	-	-	-	3
Total revenues	2,215	4,405	7,899	727	2,175	2	90	20,979
Expenditures:								
Current:								
Housing operations	294	4,405	349	404	-	-	-	7,430
Community development	-	-	4,933	-	163	-	54	5,150
Community social services	-	-	-	-	-	-	-	3
Total expenditures	294	4,405	5,282	404	163	-	54	12,583
Excess (deficiency) of revenues over (under) expenditures	1,921	-	2,617	323	2,012	2	36	8,396
Other financing sources (uses):								
Transfers out	-	-	-	-	-	-	-	(6)
Total other financing sources (uses)	-	-	-	-	-	-	-	(6)
Net change in fund balances	1,921	-	2,617	323	2,012	2	36	8,390
Fund balances, beginning	10,071	-	(2,617)	(323)	2,219	116	(36)	80,711
Fund balances, ending	$ 11,992	$ -	$ -	$ -	$ 4,231	$ 118	$ -	$ 89,101

NONMAJOR COMMUNITY DEVELOPMENT SPECIAL REVENUE FUNDS

- **County Economic Development Activities** accounts for various economic development projects in the County of Sacramento.
- **City and County Miscellaneous Development Grants** account for various economic development activities in the City and County of Sacramento.
- **Shasta Trust** is used to account for funds legally required to be set aside for the Shasta Hotel Corporation.
- **City BEGIN** accounts for loans on behalf of the federal government.
- **BEGIN State Prop 46** accounts for loans on behalf of the state government.
- **City and County CalHOME** is a state program that provides loans for low-income housing residents within the City and County of Sacramento.
- **City and County American Dream Downpayment Initiative (ADDI)** is a program that provides assistance to low-income, first-time homebuyers which can be used for the down payment, closing costs, and rehabilitation that is completed in conjunction with a home purchase within the City and County of Sacramento.
- **Mental Health Services** accounts for a one-time California Department of Mental Health grant provided to the County Department of Health and Human Services. Funding is to invest in the development and/or rehabilitation of permanent supportive housing units for homeless adults, transition age youth, and children and families with psychiatric disabilities residing in Sacramento County.
- **City Globe Mills Economic Development Initiative Grant (EDI)** provides for the construction and rehabilitation of the Globe Mills housing project.
- **City and County Community Development Block Grant (CDBG) program** enables local governments to undertake a wide range of activities intended to create suitable living environments, provide decent affordable housing and create economic opportunities, primarily for persons of low and moderate income.

- **City and County CDBG Neighborhood Stabilization Program (NSP 1 and NSP 3)** were established for the purpose of stabilizing communities that have suffered from foreclosures and abandonment.
- **City and County Section 108 Programs** account for the acquisition of land, buildings, rehabilitation of various redevelopment activities. These funds are collateralized by and payable from future CDBG entitlements.
- **County Building HOPE-MHSA** is to invest in the creation and preservation of affordable housing for extremely low-income people with psychiatric disabilities and to provide mechanism for the transfer of fund proceeds to financially support development of such housing.
- **City and County Non-housing Project Delivery** accounts for the reimbursement of non-housing related obligations of the former City and County Redevelopment Agencies that are owed to the Agency from the City and County Redevelopment Agency Successor Agencies (RASA).
- **County 12th Street Triangle** accounts for billboard rent revenue that will be used for property maintenance costs.
- **City Fair Housing Assessment (FHA)** is an analysis of fair housing issues and contributing factors in a program participant's jurisdiction, and goals and strategies to address said issues or factors.

Sacramento Housing and Redevelopment Agency
Combining Balance Sheet
Nonmajor Community Development Special Revenue Funds
December 31, 2019
(amounts expressed in thousands)

	County Economic Development Activities	City Misc Development Grants	County Misc Development Grants	Shasta Trust	City BEGIN
Assets					
Cash and investments	$ 114	$ 174	$ 414	$ -	$ 25
Accounts receivable (net)	-	-	-	-	-
Due from other governments	-	-	-	-	-
Notes receivable (net)	-	15	-	-	75
Advances to other funds	-	-	-	-	-
Restricted cash and investments	-	-	44	-	-
Total assets	114	189	458	-	100
Liabilities					
Accounts payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Due to other funds	-	-	-	-	-
Due to other governments	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Deposit and trust liability	-	-	44	-	-
Advances from other funds	-	-	2,034	-	-
Total liabilities	-	-	2,078	-	-
Deferred Inflows of Resources					
Unavailable revenue	-	-	-	-	75
Fund Balances (Deficits)					
Restricted for:					
Debt service	-	-	-	-	-
Community development	114	189	-	-	25
Unassigned	-	-	(1,620)	-	-
Total fund balances (deficits)	114	189	(1,620)	-	25
Total liabilities, deferred inflows of resources and fund balances	$ 114	$ 189	$ 458	$ -	$ 100

Sacramento Housing and Redevelopment Agency
Combining Balance Sheet
Nonmajor Community Development Special Revenue Funds
December 31, 2019
(amounts expressed in thousands)

	BEGIN State Prop 46	City CalHOME	County CalHOME	City ADDI	County ADDI	Mental Health Services
Assets						
Cash and investments	$ 377	$ 1,087	$ 1,915	$ -	$ 81	$ 1,087
Accounts receivable (net)	35	147	102	-	-	-
Due from other governments	-	-	-	-	-	-
Notes receivable (net)	1,407	6,034	4,657	-	10	325
Advances to other funds	-	-	-	-	-	-
Restricted cash and investments	-	-	-	-	-	-
Total assets	1,819	7,268	6,674	-	91	1,412
Liabilities						
Accounts payable	-	-	-	-	-	-
Accrued liabilities	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-
Due to other governments	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-
Deposit and trust liability	-	-	-	-	-	-
Advances from other funds	-	-	-	-	-	-
Total liabilities	-	-	-	-	-	-
Deferred Inflows of Resources						
Unavailable revenue	1,407	6,034	4,657	-	10	-
Fund Balances (Deficits)						
Restricted for:						
Debt service	-	-	-	-	-	-
Community development	412	1,234	2,017	-	81	1,412
Unassigned	-	-	-	-	-	-
Total fund balances (deficits)	412	1,234	2,017	-	81	1,412
Total liabilities, deferred inflows of resources and fund balances (deficits)	$ 1,819	$ 7,268	$ 6,674	$ -	$ 91	$ 1,412

Sacramento Housing and Redevelopment Agency
Combining Balance Sheet
Nonmajor Community Development Special Revenue Funds
December 31, 2019
(amounts expressed in thousands)

	City Globe Mills EDI	City CDBG	County CDBG	County CDBG-NSP 1	City CDBG - NSP 3	County CDBG - NSP 3
Assets						
Cash and investments	$ -	$ 1,066	$ 1,844	$ -	$ 10	$ 151
Accounts receivable (net)	-	8	66	-	-	-
Due from other governments	-	187	340	-	217	277
Notes receivable (net)	2,000	6,256	6,504	7,964	-	-
Advances to other funds	-	155	263	-	-	575
Restricted cash and investments	-	-	-	-	-	-
Total assets	2,000	7,672	9,017	7,964	227	1,003
Liabilities						
Accounts payable	-	71	14	-	-	-
Accrued liabilities	-	4	37	-	-	-
Due to other funds	-	-	-	26	-	-
Due to other governments	-	16	35	-	-	-
Unearned revenue	-	-	-	-	-	-
Deposit and trust liability	-	-	-	-	-	-
Advances from other funds	-	-	-	-	-	-
Total liabilities	-	91	86	26	-	-
						-
						-
Deferred Inflows of Resources						-
Unavailable revenue	2,000	6,256	6,504	7,964	217	277
Fund Balances (Deficits)						
Restricted for:						
Debt service	-	-	-	-	-	-
Community development	-	1,325	2,427	-	10	726
Unassigned	-	-	-	(26)	-	-
Total fund balances (deficits)	-	1,325	2,427	(26)	10	726
Total liabilities, deferred inflows of resources and fund balances (deficits)	$ 2,000	$ 7,672	$ 9,017	$ 7,964	$ 227	$ 1,003

Sacramento Housing and Redevelopment Agency
Combining Balance Sheet
Nonmajor Community Development Special Revenue Funds
December 31, 2019
(amounts expressed in thousands)

	County Building Hope	City Section 108	City Non-housing Project Delivery	County Non-housing Project Delivery	12th Street Triangle	City FHA	Total
Assets							
Cash and investments	$ 5,050	$ -	$ -	$ -	$ -	$ 2	$ 13,397
Accounts receivable (net)	-	-	-	-	-	-	358
Due from other governments	-	342	-	32	-	-	1,395
Notes receivable (net)	-	5,500	-	-	-	-	40,747
Advances to other funds	-	-	-	-	-	-	993
Restricted cash and investments	-	3	-	-	-	-	47
Total assets	5,050	5,845	-	32	-	2	56,937
Liabilities							
Accounts payable	-	-	-	-	-	-	85
Accrued liabilities	-	3	-	-	-	-	44
Due to other funds	-	313	-	32	1	-	372
Due to other governments	-	-	-	-	-	2	53
Unearned revenue	5,000	-	-	-	-	-	5,000
Deposit and trust liability	-	-	-	-	-	-	44
Advances from other funds		-	-	-	-	-	2,034
Total liabilities	5,000	316	-	32	1	2	7,632
Deferred Inflows of Resources							
Unavailable revenue	-	-	-	-	-	-	35,401
Fund Balances (Deficits)							
Restricted for:							
Debt service	-	3	-	-	-	-	3
Community development	50	5,500	-	-	-	-	15,522
Unassigned	-	26	-	-	(1)	-	(1,621)
Total fund balances (deficits)	50	5,529	-	-	(1)	-	13,904
Total liabilities, deferred inflows of resources and fund balances (deficits)	$ 5,050	$ 5,845	$ -	$ 32	$ -	$ 2	$ 56,937

Sacramento Housing and Redevelopment Agency
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Community Development Special Revenue Funds
For the Year Ended December 31, 2019
(amounts expressed in thousands)

	County Economic Development Activities	City Misc Development Grants	County Misc Development Grants	Shasta Trust	City BEGIN
Revenues:					
Intergovernmental	$ -	$ 58	$ -	$ -	$ -
Charges for services	-	-	-	-	-
Investment earnings	2	3	8	-	1
Miscellaneous	-	-	-	-	-
Total revenues	2	61	8	-	1
Expenditures:					
Current:					
Housing operations	-	-	-	-	-
Community development	-	46	1	22	-
Community social services	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	46	1	22	-
Excess (deficiency) of revenues over (under) expenditures	2	15	7	(22)	1
Other financing sources (uses):					
Issuance of long-term debt	-	-	-	-	-
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Total other financing sources	-	-	-	-	-
Net change in fund balances	2	15	7	(22)	1
Fund balances (deficits), beginning	112	174	(1,627)	22	24
Fund balances (deficits), ending	$ 114	$ 189	$ (1,620)	$ -	$ 25

Sacramento Housing and Redevelopment Agency
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Community Development Special Revenue Funds
For the Year Ended December 31, 2019
(amounts expressed in thousands)

	BEGIN State Prop 46	City CalHOME	County CalHOME	City ADDI	County ADDI	Mental Health Services
Revenues:						
Intergovernmental	$ -	$ -	$ -	$ -	$ -	$ -
Charges for services	-	2	-	-	-	-
Investment earnings	19	120	171	-	2	21
Miscellaneous	82	408	600	-	-	-
Total revenues	101	530	771	-	2	21
Expenditures:						
Current:						
Housing operations	-	-	-	-	-	-
Community development	2	531	89	-	-	51
Community social services	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total expenditures	2	531	89	-	-	51
Excess (deficiency) of revenues over (under) expenditures	99	(1)	682	-	2	(30)
Other financing sources (uses):						
Issuance of long-term debt	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	(28)	-	-
Total other financing sources	-	-	-	(28)	-	-
Net change in fund balances	99	(1)	682	(28)	2	(30)
Fund balances (deficits), beginning	313	1,235	1,335	28	79	1,442
Fund balances (deficits), ending	$ 412	$ 1,234	$ 2,017	$ -	$ 81	$ 1,412

Sacramento Housing and Redevelopment Agency
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Community Development Special Revenue Funds
For the Year Ended December 31, 2019
(amounts expressed in thousands)

	City Globe Mills EDI	City CDBG	County CDBG	County CDBG-NSP 1	City CDBG - NSP 3	County CDBG - NSP 3
Revenues:						
Intergovernmental	$ -	$ 4,050	$ 4,039	$ -	$ -	$ -
Charges for services	-	-	-	-	-	-
Investment earnings	-	138	127	-	-	-
Miscellaneous	-	381	371	-	-	-
Total revenues	-	4,569	4,537	-	-	-
Expenditures:						
Current:						
Housing operations	-	-	-	-	-	-
Community development	-	2,873	2,616	19	13	144
Community social services	-	598	792	-	-	-
Capital outlay	-	164	-	-	-	-
Total expenditures	-	3,635	3,408	19	13	144
Excess (deficiency) of revenues over (under) expenditures	-	934	1,129	(19)	(13)	(144)
Other financing sources (uses):						
Issuance of long-term debt	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	(321)	-	-	-	-
Total other financing sources	-	(321)	-	-	-	-
Net change in fund balances	-	613	1,129	(19)	(13)	(144)
Fund balances (deficits), beginning	-	712	1,298	(7)	23	870
Fund balances (deficits), ending	$ -	$ 1,325	$ 2,427	$ (26)	$ 10	$ 726

Sacramento Housing and Redevelopment Agency
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Community Development Special Revenue Funds
For the Year Ended December 31, 2019
(amounts expressed in thousands)

	County Building Hope	City Section 108	City Non-housing Project Delivery	County Non-housing Project Delivery	County 12th Street Triangle	City FHA	Total
Revenues:							
Intergovernmental	$ -	$ -	$ 1,193	$ 387	$ -	$ -	$ 9,727
Charges for services	-	-	-	-	3	-	5
Investment earnings	54	-	-	-	-	-	666
Miscellaneous	-	-	68	68	-	-	1,978
Total revenues	54	-	1,261	455	3	-	12,376
Expenditures:							
Current:							
Housing operations	4	-	-	-	-		4
Community development	-	324	-	-	3	-	6,734
Community social services	-	-	-	-	-	-	1,390
Capital outlay	-	-	-	-	-	-	164
Total expenditures	4	324	-	-	3	-	8,292
Excess (deficiency) of revenues over (under) expenditures	50	(324)	1,261	455	-	-	4,084
Other financing sources (uses):							
Issuance of long-term debt	-	350	-	-	-		350
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	(2,447)	(738)	-	-	(3,534)
Total other financing sources	-	350	(2,447)	(738)	-	-	(3,184)
Net change in fund balances	50	26	(1,186)	(283)	-	-	900
Fund balances (deficits), beginning	-	5,503	1,186	283	(1)	-	13,004
Fund balances (deficits), ending	$ 50	$ 5,529	$ -	$ -	$ (1)	-	$ 13,904

NONMAJOR COMMUNITY SERVICES SPECIAL REVENUE FUNDS

- **City Housing Opportunities for Persons with AIDS (HOPWA)** provides housing assistance and related support services to persons with AIDS.
- **City and County Emergency Solutions Grant (ESG)** provides assistance to rehabilitate and operate emergency shelters and transitional housing, provide essential social services and prevent homelessness.
- **City Comprehensive Alcohol Treatment Center (CATC)** provides funding for alcohol recovery services and barrier free shelter for homeless serial inebriates.
- **County Brining Family Homes** provides housing-related support to eligible families served by the child welfare system.
- **State Emergency Solutions Grant (ESG)** provides social services and emergency shelter to support homelessness prevention.
- **Capitol Park Hotel** provides all services necessary for the oversight and management of a temporary homeless shelter at the Capitol Park Hotel.

Sacramento Housing and Redevelopment Agency
Combining Balance Sheet
Nonmajor Community Services Special Revenue Funds
December 31, 2019
(amounts expressed in thousands)

	City HOPWA	City ESG	County ESG	City CATC	County BFH	State ESG	Capitol Park Hotel	Total
Assets								
Cash and investments	$ -	$ -	$ 126	$ 19	$ -	$ 343	$ 5,705	$ 6,193
Due from other governments	179	155	196	-	167	-	1,434	2,131
Notes receivable (net)	1,600	-	-	-	-	-	11,758	13,358
Total assets	1,779	155	322	19	167	343	18,897	21,682
Liabilities								
Accounts payable	117	77	97	19	11	-	811	1,132
Due to other funds	62	78	99	-	160	-	-	399
Due to other governments	-	-	126	-	-	-	13,352	13,478
Unearned revenue	-	-	-	-	-	343	4,667	5,010
Total liabilities	179	155	322	19	171	343	18,830	20,019
Deferred Inflows of Resources								
Unavailable revenue	1,600	-	-	-	-	-	-	1,600
Fund Balances (Deficits)								
Restricted for:								
Community services	-	-	-	-	-	-	67	67
Unassigned	-	-	-	-	(4)	-	-	(4)
Total fund balances (deficits)	-	-	-	-	(4)	-	67	63
		-						
Total liabilities, deferred inflows of resources and fund balances	$ 1,779	$ 155	$ 322	$ 19	$ 167	$ 343	$ 18,897	$ 21,682

Sacramento Housing and Redevelopment Agency
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Community Services Special Revenue Funds
For the Year Ended December 31, 2019
(amounts expressed in thousands)

	City HOPWA	City ESG	County ESG	City CATC	County BFH	State ESG	Capitol Park Hotel	Total
Revenues:								
Intergovernmental	$ 793	$ 383	$ 468	$ -	$ -	$ 437	$ 3,212	$ 5,293
Investment earnings	-	-	-	-	-	-	56	56
Miscellaneous	-	-	-	-	167	-	-	167
		-						
Total revenues	793	383	468	-	167	437	3,268	5,516
Expenditures:								
Current:								
Community social services	793	383	468	19	167	388	3,201	5,419
Total expenditures	793	383	468	19	167	388	3,201	5,419
Excess (deficiiency) of revenues over (under) expenditures	-	-	-	(19)	-	49	67	97
		-						
Net change in fund balances	-	-	-	(19)	-	49	67	97
		-						
Fund balances (deficits), beginning	-	-	-	19	(4)	(49)	-	(34)
Fund balances (deficits), ending	$ -	$ -	$ -	$ -	$ (4)	$ -	$ 67	$ 63

Sacramento Housing and Redevelopment Agency
City HOPWA Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual
For the Year Ended December 31, 2019
(amounts expressed in thousands)

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance with Final Budget
Revenues:				
Intergovernmental	$ 1,178	$ 1,330	$ 793	$ (537)
Expenditures:				
Current:				
Community social services	1,797	1,709	793	916
Net change in fund balance	(619)	(379)	-	379
Fund balance, beginning	-	-	-	-
Fund balance (deficit), ending	$ (619)	$ (379)	$ -	$ 379

Sacramento Housing and Redevelopment Agency
City ESG Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual
For the Year Ended December 31, 2019
(amounts expressed in thousands)

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance with Final Budget
Revenues:				
Intergovernmental	$ 400	$ 413	$ 383	$ (30)
Expenditures:				
Current:				
Community social services	400	413	383	(30)
Net change in fund balance	-	-	-	-
Fund balance, beginning	-	-	-	-
Fund balance, ending	$ -	$ -	$ -	$ -

Sacramento Housing and Redevelopment Agency
County ESG Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual
For the Year Ended December 31, 2019
(amounts expressed in thousands)

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance with Final Budget
Revenues:				
Intergovernmental	$ 462	$ 485	$ 468	$ (17)
Expenditures:				
Current:				
Community social services	462	485	468	17
Net change in fund balance	-	-	-	-
Fund balance, beginning	-	-	-	-
Fund balance, ending	$ -	$ -	$ -	$ -

Sacramento Housing and Redevelopment Agency
City CATC Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual
For the Year Ended December 31, 2019
(amounts expressed in thousands)

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance with Final Budget
Expenditures:				
Current:				
Community social services	$ -	$ -	$ 19	$ (19)
Net change in fund balance	-	-	(19)	(19)
Fund balance, beginning	19	19	19	-
Fund balance (deficit), ending	$ 19	$ 19	$ -	$ (19)

Sacramento Housing and Redevelopment Agency
County BFH Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual
For the Year Ended December 31, 2019
(amounts expressed in thousands)

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance with Final Budget
Revenues:				
Miscellaneous	$ -	$ -	$ 167	$ 167
Expenditures:				
Current:				
Community social services	$ 2	$ 2	$ 167	$ (165)
Net change in fund balance	(2)	(2)	-	2
Fund balance (decifit), beginning	(4)	(4)	(4)	-
Fund balance (deficit), ending	$ (6)	$ (6)	$ (4)	$ 2

Sacramento Housing and Redevelopment Agency
State ESG Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual
For the Year Ended December 31, 2019
(amounts expressed in thousands)

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance with Final Budget
Revenues:				
Intergovernmental	$ 226	$ 251	$ 437	$ 186
Expenditures:				
Current:				
Community social services	226	251	388	137
Net change in fund balance	-	-	49	49
Fund balance (deficit), beginning	(49)	(49)	(49)	-
Fund balance (deficit), ending	$ (49)	$ (49)	$ -	$ 49

Sacramento Housing and Redevelopment Agency
Capitol Park Hotel Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual
For the Year Ended December 31, 2019
(amounts expressed in thousands)

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance with Final Budget
Revenues:				
Intergovernmental	$ -	$ 23,212	$ 3,212	$ (20,000)
Investment earnings	-	-	56	56
Total revenues	$ -	$ 23,212	$ 3,268	$ (19,944)
Expenditures:				
Current:				
Community social services	-	23,212	3,201	(20,011)
Net change in fund balance	-	-	67	67
Fund balance, beginning	-	-	-	-
Fund balance, ending	$ -	$ -	$ 67	$ 67

NONMAJOR LOCAL TAX SPECIAL REVENUE FUNDS

- **City Local Tax** accounts for the City Public Housing portion of payments in lieu of taxes. The resources are used for community service programs.
- **County Local Tax** accounts for the County Public Housing portion of payments in lieu of taxes. The resources are used for community service programs.
- **City Supplemental Admin Fees** accounts for fees collected from multifamily low-income housing developments which were financed with Mortgage Revenue Bonds issued by the Housing Authority. The resources are used for community service programs in the City of Sacramento.
- **County Supplemental Admin Fees** accounts for fees collected from multifamily low-income housing developments which were financed with Mortgage Revenue Bonds issued by the Housing Authority. The resources are used for community service programs in the County of Sacramento.

Sacramento Housing and Redevelopment Agency
Combining Balance Sheet
Nonmajor Local Tax Special Revenue Funds
December 31, 2019
(amounts expressed in thousands)

	City Local Tax	County Local Tax	City Supplemental Admin Fees	County Supplemental Admin Fees	Total
Assets					
Cash and investments	$ 124	$ 4	$ 2,909	$ 1,067	$ 4,104
Accounts receivable (net)	-	-	-	15	15
Total assets	124	4	2,909	1,082	4,119
Liabilities					
Accounts payable	-	9	9	114	132
Unearned revenue	-	-	261	-	261
Total liabilities	-	9	270	114	393
Fund Balances (Deficits)					
Restricted for:					
Community services	124	-	2,639	968	3,731
Unassigned	-	(5)	-	-	(5)
Total fund balances (deficits)	124	(5)	2,639	968	3,726
Total liabilities and fund balances	$ 124	$ 4	$ 2,909	$ 1,082	$ 4,119

Sacramento Housing and Redevelopment Agency
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Local Tax Special Revenue Funds
For the Year Ended December 31, 2019
(amounts expressed in thousands)

	City Local Tax	County Local Tax	City Supplemental Admin Fees	County Supplemental Admin Fees	Total
Revenues:					
Intergovernmental	$ 266	$ 139	$ -	$ -	$ 405
Charges for services	-	-	755	741	1,496
Investment earnings	1	-	48	16	65
Total revenues	267	139	803	757	1,966
Expenditures:					
Current:					
Community social services	181	131	227	504	1,043
Net change in fund balances	86	8	576	253	923
Fund balances (deficits), beginning	38	(13)	2,063	715	2,803
Fund balances (deficits), ending	$ 124	$ (5)	$ 2,639	$ 968	$ 3,726

Sacramento Housing and Redevelopment Agency
City Local Tax Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual
For the Year Ended December 31, 2019
(amounts expressed in thousands)

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance with Final Budget
Revenues:				
Intergovernmental	$ 249	$ 249	$ 266	$ 17
Investment earnings	1	1	1	-
Total revenues	250	250	267	17
Expenditures:				
Current:				
Community social services	282	282	181	101
Net change in fund balance	(32)	(32)	86	118
Fund balance, beginning	38	38	38	-
Fund balance, ending	$ 6	$ 6	$ 124	$ 118

Sacramento Housing and Redevelopment Agency
County Local Tax Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual
For the Year Ended December 31, 2019
(amounts expressed in thousands)

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance with Final Budget
Revenues:				
Intergovernmental	$ 135	$ 135	$ 139	$ 4
Expenditures:				
Current:				
Community social services	131	131	131	-
Net change in fund balance	4	4	8	4
Fund balance (deficit), beginning	(13)	(13)	(13)	-
Fund balance (deficit), ending	$ (9)	$ (9)	$ (5)	$ 4

Sacramento Housing and Redevelopment Agency
City Supplemental Admin Fees Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual
For the Year Ended December 31, 2019
(amounts expressed in thousands)

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance with Final Budget
Revenues:				
Charges for services	$ 569	$ 569	$ 755	$ 186
Investment earnings	21	21	48	27
Total revenues	590	590	803	213
Expenditures:				
Current:				
Community social services	2,474	2,124	227	1,897
Net change in fund balance	(1,884)	(1,534)	576	2,110
Fund balance, beginning	2,063	2,063	2,063	-
Fund balance, ending	$ 179	$ 529	$ 2,639	$ 2,110

Sacramento Housing and Redevelopment Agency
County Supplemental Admin Fees Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual
For the Year Ended December 31, 2019
(amounts expressed in thousands)

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance with Final Budget
Revenues:				
Charges for services	$ 477	$ 477	$ 741	$ 264
Investment earnings	7	7	16	9
Total revenues	484	484	757	273
Expenditures:				
Current:				
Community social services	1,291	966	504	462
Net change in fund balance	(807)	(482)	253	735
Fund balance, beginning	715	715	715	-
Fund balance (deficit), ending	$ (92)	$ 233	$ 968	$ 735

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NONMAJOR DEBT SERVICE FUNDS

The debt service funds are used to account for the accumulation of resources and payment of lohg-term debt principal and interest. Enterprise debt is included in the enterprise funds. The following funds account for the accumulation of monies for payment of interest and principal on notes and loans issued to finance capital improvements and redevelopment:

- **City CDBG**

Sacramento Housing and Redevelopment Agency
Combining Balance Sheet
Nonmajor Debt Service Funds
December 31, 2019
(amounts expressed in thousands)

	City CDBG
Assets	
Cash and investments	$ -
Fund Balances	
Restricted for:	
Debt service	$ -

Sacramento Housing and Redevelopment Agency
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Debt Service Fund
For the Year Ended December 31, 2019
(amounts expressed in thousands)

	City CDBG
Expenditures:	
Debt service:	
Principal retirement	$ 300
Interest	21
Total expenditures	321
Deficiency of revenues under expenditures	(321)
Other financing sources:	
Transfers in	321
Net change in fund balances	-
Fund balances, beginning	-
Fund balances, ending	$ -

Sacramento Housing and Redevelopment Agency
City CDBG Debt Service Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual
For the Year Ended December 31, 2019
(amounts expressed in thousands)

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance with Final Budget
Expenditures:				
Debt service:				
Principal retirement	$ 300	$ 606	$ 300	$ 306
Interest	21	232	21	211
Total expenditures	321	838	321	517
Excess (deficiency) of revenues over (under) expenditures	(321)	(838)	(321)	517
Other financing sources:				
Transfers in	321	838	321	(517)
Fund balance, beginning	-	-	-	-
Fund balance, ending	$ -	$ -	$ -	$ -

NONMAJOR CAPITAL PROJECTS FUNDS

Capital projects funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds and trust funds.

- **City and County Capital Fund Programs** account for the modernization and rehabilitation of Agency operated low-income housing funded by the U.S. Department of Housing and Urban Development.
- **City and County Section 32** accounts for the rehabilitation and sale of single-family public housing units to eligible low-income residents in the City and County of Sacramento.
- **City and County Section 32 Purchase and Resale Entity (PRE)** accounts for the acquisition and resale of single-family public housing units to eligible low-income residents in the City and County of Sacramento.
- **City and County Public Housing Homeownership** accounts for the rehabilitation and sale of single- family public housing units to eligible public housing residents in the City and County of Sacramento.
- **City Commerce Circle** accounts for proceeds relating to the sale of 320 Commerce Circle.

Sacramento Housing and Redevelopment Agency
Combining Balance Sheet
Nonmajor Capital Projects Funds
December 31, 2019
(amounts expressed in thousands)

	City Capital Fund	County Capital Fund	City Section 32	City Section 32 PRE	City Public Housing Homeownership
Assets					
Cash and investments	$ -	$ -	$ -	$ 2,657	$ 68
Due from other governments	1,493	1,158	-	-	-
Notes receivable (net)	-	-	-	-	1,780
Assets held for resale	-	-	-	2,004	-
Total assets	1,493	1,158	-	4,661	1,848
Liabilities					
Accounts payable	173	156	-	25	-
Accrued liabilities	2	2	-	1	-
Contracts payable	12	36	-	39	-
Due to other funds	1,306	964	-	-	-
Advances from other funds	-	-	-	5,714	-
Total liabilities	1,493	1,158	-	5,779	-
Fund Balances					
Restricted for:					
Housing	-	-	-	-	1,848
Unassigned	-	-	-	(1,118)	-
Total fund balances (deficits)	-	-	-	(1,118)	1,848
Total liabilities and fund balances	$ 1,493	$ 1,158	$ -	$ 4,661	$ 1,848

Sacramento Housing and Redevelopment Agency
Combining Balance Sheet
Nonmajor Capital Projects Funds
December 31, 2019
(amounts expressed in thousands)

	County Section 32	County Section 32 PRE	County Public Housing Homeownership	City Commerce Circle	Total
Assets					
Cash and investments	$ -	$ 1,110	$ 280	$ 627	$ 4,742
Due from other governments	-	-	-	-	2,651
Notes receivable (net)	-	-	1,873	-	3,653
Assets held for resale	-	324	-	-	2,328
Total assets	-	1,434	2,153	627	13,374
Liabilities					
Accounts payable	-	-	-	32	386
Accrued liabilities	-	-	1	-	6
Contracts payable	-	23	-	-	110
Due to other funds	-	-	-	-	2,270
Advances from other funds	-	2,551	-	-	8,265
Total liabilities	-	2,574	1	32	11,037
Fund Balances					
Restricted for:					
Housing	-	-	2,152	595	4,595
Unassigned	-	(1,140)	-	-	(2,258)
Total fund balances (deficits)	-	(1,140)	2,152	595	2,337
Total liabilities and fund balances	$ -	$ 1,434	$ 2,153	$ 627	$ 13,374

Sacramento Housing and Redevelopment Agency
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2019
(amounts expressed in thousands)

	City Capital Fund	County Capital Fund	City Section 32	City Section 32 PRE	City Public Housing Homeownership
Revenues:					
Intergovernmental	$ 2,909	$ 2,680	$ -	$ -	$ -
Investment earnings	-	-	-	60	1
Miscellaneous	-	-	-	-	2
Total revenues	2,909	2,680	-	60	3
Expenditures:					
Current:					
Housing operations	347	228	-	1,310	3
Capital outlay	1,539	1,707	-	-	-
Total expenditures	1,886	1,935	-	1,310	3
Excess (deficiency) of revenues over (under) expenditures	1,023	745	-	(1,250)	-
Other financing uses:					
Proceeds from sale of capital assets	-	-	-	693	-
Transfers out	(1,023)	(745)	-	-	-
Total other financing sources (uses)	(1,023)	(745)	-	693	-
Net change in fund balances	-	-	-	(557)	-
Fund balances (deficits), beginning	-	-	-	(561)	1,848
Fund balances (deficits), ending	$ -	$ -	$ -	$ (1,118)	$ 1,848

Sacramento Housing and Redevelopment Agency
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2019
(amounts expressed in thousands)

	County Section 32	County Section 32 PRE	County Public Housing Homeownership	City Commerce Circle	Total
Revenues:					
Intergovernmental	$ -	$ -	$ -	$ -	$ 5,589
Investment earnings	-	14	5	13	93
Miscellaneous	-	-	65	-	67
Total revenues	-	14	70	13	5,749
Expenditures:					
Current:					
Housing operations	-	1,702	150	147	3,887
Capital outlay	-	-	-	-	3,246
Total expenditures	-	1,702	150	147	7,133
Excess (deficiiency) of revenues over (under) expenditures	-	(1,688)	(80)	(134)	(1,384)
Other financing uses:					
Proceeds from sale of capital assets	-	809	-	-	1,502
Transfers out	-	-	-	-	(1,768)
Total other financing sources (uses)	-	809	-	-	(266)
Net change in fund balances	-	(879)	(80)	(134)	(1,650)
Fund balances (deficits), beginning	-	(261)	2,232	729	3,987
Fund balances (deficits), ending	$ -	$ (1,140)	$ 2,152	$ 595	$ 2,337

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NONMAJOR ENTERPRISE FUNDS

Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises; where the intent of the Agency is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where the Agency has decided that periodic determination of net income is appropriate for measurement and accountability purposes.

The following funds are low-income housing projects owned and/or operated by the Agency.

- **City Public Housing AMPs 1-5, & 7**
- **County Public Housing AMPs 1- 5**
- **San Jose/Broadway**
- **Scattered Sites**
- **Larchmont/Wildflower**
- **Locally Funded Projects**
- **Riverview Plaza Commercial**
- **San Carlos Shelter Plus Care**
- **Phoenix Park**
- **Norcade Circle**
- **Villa De Novo**
- **Auburn/Garfield Property Management**

The following funds support the operations of the low-income housing projects owned and/or operated by the Agency.

- **City Mod Rehab**
- **City and County COCC**
- **Asset Repositioning**
- **Mortgage Revenue Bond fund accounts for the revenue from Mortgage Revenue Bonds and Mortgage Credit Certificates.**
- **Norwood Avenue Housing Corporation is a blended component unit.**
- **Sacramento Housing Authority Repositioning Program, Inc. is a blended component unit.**

Sacramento Housing and Redevelopment Agency
Combining Statement of Net Position
Nonmajor Enterprise Funds
December 31, 2019
(amounts expressed in thousands)

	City AMP 1	City AMP 2	City AMP 3	City AMP 4	City AMP 5	City AMP 7
Assets						
Current assets:						
Cash and investments	$ 1,941	$ 3,705	$ 2,574	$ 1,193	$ 1,088	$ 928
Restricted cash and investments	134	154	90	95	97	63
Accounts receivable (net)	18	44	14	11	14	11
Due from other funds	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-
Total current assets	2,093	3,903	2,678	1,299	1,199	1,002
Noncurrent assets:						
Restricted cash and investments	-	-	-	-	-	-
Other long-term assets	-	-		-	-	-
Notes receivable	-	-	-	-	-	-
Advances to other funds	-	-	-	3,510	1,291	913
	-	-	-	3,510	1,291	913
Capital assets:						
Land	377	1,192	1,146	638	2,108	808
Buildings and improvements	6,131	19,883	39,154	18,462	39,334	14,531
Property and equipment	80	360	235	34	76	48
Less accumulated depreciation	(2,872)	(9,311)	(18,047)	(8,515)	(22,619)	(5,866)
Total capital assets (net of accumulated depreciation)	3,716	12,124	22,488	10,619	18,899	9,521
Total noncurrent assets	3,716	12,124	22,488	14,129	20,190	10,434
Total assets	5,809	16,027	25,166	15,428	21,389	11,436
Deferred Outflows of Resources						
Deferred Outflows- Pension	95	118	58	79	66	62
Deferred Outflows-OPEB	100	112	64	70	58	55
Total deferred outflows of resources	195	230	122	149	124	117
Liabilities						
Current liabilities:						
Accounts payable	80	22	103	12	53	22
Accrued liabilities	9	9	11	7	7	6
Due to other funds	-	-	-	-	-	-
Unearned revenue	19	47	7	3	12	5
Deposit and trust liability	134	154	90	95	97	62
Total current liabilities	242	232	211	117	169	95
Noncurrent liabilities:						
Mortgage notes payable	-	-	-	-	-	-
Advances from other funds	-	-	-	-	-	-
Net pension liability	1,311	1,630	802	1,099	918	854
Net OPEB liability	218	235	141	142	118	114
Other long - term obligations	-	-	-	-	-	-
Total noncurrent liabilities	1,529	1,865	943	1,241	1,036	968
Total liabilities	1,771	2,097	1,154	1,358	1,205	1,063
Deferred Inflows of Resources						
Deferred Inflows- Pension	18	23	11	15	13	12
Total deferred inflows of resources	18	23	11	15	13	12
Net Position						
Net investment in capital assets	3,716	12,124	22,488	10,619	18,899	9,521
Restricted for debt service	-	-	-	-	-	-
Restricted for housing operations	-	-	-	-	-	-
Unrestricted	499	2,013	1,635	3,585	1,396	957
Total net position	$ 4,215	$ 14,137	$ 24,123	$ 14,204	$ 20,295	$ 10,478

Page 2 of 5

Sacramento Housing and Redevelopment Agency
Combining Statement of Net Position
Nonmajor Enterprise Funds
December 31, 2019
(amounts expressed in thousands)

	County AMP 1	County AMP 2	County AMP 3	County AMP 5	San Jose/ Broadway
Assets					
Current assets:					
Cash and investments	$ 1,070	$ 1,250	$ 1,107	$ 1,181	$ -
Restricted cash and investments	5	103	160	89	8
Accounts receivable (net)	-	32	43	19	5
Due from other funds	-	-	-	-	-
Prepaid items	-	-	-	-	-
Total current assets	1,075	1,385	1,310	1,289	13
Noncurrent assets:					
Restricted cash and investments	-	-	-	-	-
Other long-term assets	-	-	-	-	-
Notes receivable	-	-	-	-	-
Advances to other funds	-	732	1,819	-	-
	-	732	1,819	-	-
Capital assets:					
Land	193	1,731	1,928	1,758	68
Buildings and improvements	-	17,562	17,335	55,481	1,195
Property and equipment	-	57	96	98	-
Less accumulated depreciation	-	(6,999)	(7,627)	(35,099)	(1,195)
Total capital assets (net of accumulated depreciation)	193	12,351	11,732	22,238	68
Total noncurrent assets	193	13,083	13,551	22,238	68
Total assets	1,268	14,468	14,861	23,527	81
Deferred Outflows of Resources					
Deferred Outflows- Pension	-	72	94	72	6
Deferred Outflows-OPEB	19	77	73	56	10
Total deferred outflows of resources	19	149	167	128	16
Liabilities					
Current liabilities:					
Accounts payable	1	31	89	32	7
Accrued liabilities	-	6	9	5	-
Due to other funds	-	-	-	-	7
Unearned revenue	-	2	2	2	4
Deposit and trust liability	5	103	160	89	8
Total current liabilities	6	142	260	128	26
Noncurrent liabilities:					
Mortgage notes payable	-	-	2,173	-	-
Advances from other funds	-	-	-	-	-
Net pension liability	8	1,007	1,311	1,004	85
Net OPEB liability	52	167	142	109	20
Other long - term obligations	-	-	-	-	-
Total noncurrent liabilities	60	1,174	3,626	1,113	105
Total liabilities	66	1,316	3,886	1,241	131
Deferred Inflows of Resources					
Deferred Inflows- Pension	-	14	18	14	1
Total deferred inflows of resources	-	14	18	14	1
Net Position					
Net investment in capital assets	193	12,351	9,559	22,238	68
Restricted for debt service	-	-	-	-	-
Restricted for housing operations	-	-	-	-	-
Unrestricted	1,028	936	1,565	162	(103)
Total net position	$ 1,221	$ 13,287	$ 11,124	$ 22,400	$ (35)

Sacramento Housing and Redevelopment Agency
Combining Statement of Net Position
Nonmajor Enterprise Funds
December 31, 2019
(amounts expressed in thousands)

	Scattered Sites	Larchmont/ Wildflower	Locally Funded Projects	Riverview Plaza Commercial	San Carlos Shelter Plus Care
Assets					
Current assets:					
Cash and investments	$ 158	$ 277	$ 207	$ 361	$ -
Restricted cash and investments	9	5	58	6	-
Accounts receivable (net)	-	3	17	6	-
Due from other funds	-	-	1,037	-	-
Prepaid items	-	-	-	-	-
Total current assets	167	285	1,319	373	-
Noncurrent assets:					
Restricted cash and investments	-	-	-	-	-
Other long-term assets	-	-	-	-	-
Notes receivable	-	-	156	-	295
Advances to other funds	-	-	-	-	-
	-	-	156	-	295
Capital assets:					
Land	44	116	1,985	198	-
Buildings and improvements	170	450	6,277	5,552	-
Property and equipment	-	-	56	57	-
Less accumulated depreciation	(170)	(344)	(3,462)	(4,321)	-
Total capital assets (net of accumulated depreciation)	44	222	4,856	1,486	-
Total noncurrent assets	44	222	5,012	1,486	295
Total assets	211	507	6,331	1,859	295
Deferred Outflows of Resources					
Deferred Outflows- Pension	4	5	32	3	-
Deferred Outflows-OPEB	4	4	28	4	-
Total deferred outflows of resources	8	9	60	7	-
Liabilities					
Current liabilities:					
Accounts payable	4	10	63	3	-
Accrued liabilities	-	-	1	-	-
Due to other funds	-	-	-	-	-
Unearned revenue	1	-	7	-	-
Deposit and trust liability	9	5	58	6	-
Total current liabilities	14	15	129	9	-
Noncurrent liabilities:					
Mortgage notes payable	-	-	-	-	-
Advances from other funds	-	-	410	-	-
Net pension liability	55	71	439	47	-
Net OPEB liability	9	9	62	8	-
Other long - term obligations	-	-	-	-	-
Total noncurrent liabilities	64	80	911	55	-
Total liabilities	78	95	1,040	64	-
Deferred Inflows of Resources					
Deferred Inflows- Pension	1	1	6	1	-
Total deferred inflows of resources	1	1	6	1	-
Net Position					
Net investment in capital assets	44	222	4,856	1,486	-
Restricted for debt service	-	-	-	-	-
Restricted for housing operations	-	-	-	-	-
Unrestricted	96	198	489	315	295
Total net position	$ 140	$ 420	$ 5,345	$ 1,801	$ 295

Sacramento Housing and Redevelopment Agency
Combining Statement of Net Position
Nonmajor Enterprise Funds
December 31, 2019
(amounts expressed in thousands)

	Phoenix Park	City Mod Rehab	Norcade Circle	City COCC	County COCC	Villa De Novo
Assets						
Current assets:						
Cash and investments	$ 2,692	$ -	$ 232	$ 33	$ 275	$ 60
Restricted cash and investments	56	-	9	-	-	12
Accounts receivable (net)	16	-	1	13	-	2
Due from other funds	-	-	-	-	-	-
Prepaid items	1	-	-	-	-	-
Total current assets	2,765	-	242	46	275	74
Noncurrent assets:						
Restricted cash and investments	-	-	-	-	-	-
Other long-term assets	5,784	-	-	-	-	-
Notes receivable	8,469	-	-	-	-	-
Advances to other funds	1,197	-	-	-	-	-
	15,450	-	-	-	-	-
Capital assets:						
Land	456	-	45	-	-	85
Buildings and improvements	3,711	-	1,910	-	-	3,164
Property and equipment	-	-	-	-	-	-
Less accumulated depreciation	(1,460)	-	(278)	-	-	(641)
Total capital assets (net of accumulated depreciation)	2,707	-	1,677	-	-	2,608
Total noncurrent assets	18,157	-	1,677	-	-	2,608
Total assets	20,922	-	1,919	46	275	2,682
Deferred Outflows of Resources						
Deferred Outflows- Pension	14	-	-	145	53	9
Deferred Outflows-OPEB	9	-	-	95	73	7
Total deferred outflows of resources	23	-	-	240	126	16
Liabilities						
Current liabilities:						
Accounts payable	44	-	3	8	6	6
Accrued liabilities	7	-	3	8	2	-
Due to other funds	-	18	1	388	-	-
Unearned revenue	8	-	-	-	-	-
Deposit and trust liability	56	-	9	-	-	12
Total current liabilities	115	18	16	404	8	18
Noncurrent liabilities:						
Mortgage notes payable	-	-	-	-	-	-
Advances from other funds	155	-	838	-	-	-
Net pension liability	187	-	-	2,016	737	123
Net OPEB liability	17	-	-	169	169	13
Other long - term obligations	-	-	-	-	-	-
Total noncurrent liabilities	359	-	838	2,185	906	136
Total liabilities	474	18	854	2,589	914	154
Deferred Inflows of Resources						
Deferred Inflows- Pension	2	-	-	28	10	2
Total deferred inflows of resources	2	-	-	28	10	2
Net Position						
Net investment in capital assets	2,707	-	1,677	-	-	2,608
Restricted for debt service	-	-	-	-	-	-
Restricted for housing operations	-	-	-	-	-	-
Unrestricted	17,762	(18)	(612)	(2,331)	(523)	(66)
Total net position	$ 20,469	$ (18)	$ 1,065	$ (2,331)	$ (523)	$ 2,542

Sacramento Housing and Redevelopment Agency
Combining Statement of Net Position
Nonmajor Enterprise Funds
December 31, 2019
(amounts expressed in thousands)

	Auburn/Garfield Property Management	Asset Repositioning	Mortgage Revenue Bond	Norwood Avenue Housing Corporation	Sacramento Housing Authority Repositioning Program, Inc.	Total
Assets						
Current assets:						
Cash and investments	$ 169	$ 1,045	$ 7,705	$ 339	$ 1,409	$ 30,999
Restricted cash and investments	4	-	1,930	-	-	3,087
Accounts receivable (net)	-	41	118	-	283	711
Due from other funds	-	-	1,829	-	-	2,866
Prepaid items	-	-	-	-	4	5
Total current assets	173	1,086	11,582	339	1,696	37,668
Noncurrent assets:						
Restricted cash and investments	-	-	261	-	5	266
Other long-term assets	-	1,167	-	1,238	254	8,443
Notes receivable	-	20,639	261	-	1,322	31,142
Advances to other funds	-	-	2,034	-	-	11,496
	-	21,806	2,556	1,238	1,581	51,347
Capital assets:						
Land	-	438	-	2,552	429	18,295
Buildings and improvements	-	-	-	327	2,371	253,000
Property and equipment	-	-	-	6	-	1,203
Less accumulated depreciation	-	-	-	(281)	(113)	(129,220)
Total capital assets (net of accumulated depreciation)	-	438	-	2,604	2,687	143,278
Total noncurrent assets	-	22,244	2,556	3,842	4,268	194,625
Total assets	173	23,330	14,138	4,181	5,964	232,293
Deferred Outflows of Resources						
Deferred Outflows- Pension	-	-	94	-	-	1,081
Deferred Outflows-OPEB	-	-	78	-	-	996
Total deferred outflows of resources	-	-	172	-	-	2,077
Liabilities						
Current liabilities:						
Accounts payable	31	8	27	52	24	741
Accrued liabilities	-	7	2	-	3	102
Due to other funds	-	-	-	-	-	414
Unearned revenue	-	-	-	-	-	119
Deposit and trust liability	4	-	1,930	-	5	3,091
Total current liabilities	35	15	1,959	52	32	4,467
Noncurrent liabilities:						
Mortgage notes payable	-	-	-	-	1,345	3,518
Advances from other funds	-	-	-	1,197	-	2,600
Net pension liability	-	-	1,300	-	-	15,004
Net OPEB liability	-	-	157	-	-	2,071
Other long - term obligations	-	-	-	-	22	22
Total noncurrent liabilities	-	-	1,457	1,197	1,367	23,215
Total liabilities	35	15	3,416	1,249	1,399	27,682
Deferred Inflows of Resources						
Deferred Inflows- Pension	-	-	18	-	-	208
Total deferred inflows of resources	-	-	18	-	-	208
Net Position						
Net investment in capital assets	-	438	-	2,604	1,320	139,738
Restricted for debt service	-	-	200	-	-	200
Restricted for housing operations	-	-	61	-	-	61
Unrestricted	138	22,877	10,615	328	3,245	66,481
Total net position	$ 138	$ 23,315	$ 10,876	$ 2,932	$ 4,565	$ 206,480

Sacramento Housing and Redevelopment Agency
Combining Statement of Revenues, Expenses and Changes in Fund Net Position
Nonmajor Enterprise Funds
For the Year Ended December 31, 2019
(amounts expressed in thousands)

	City AMP 1	City AMP 2	City AMP 3	City AMP 4	City AMP 5	City AMP 7
Operating revenues:						
Charges for services	$ 1,010	$ 996	$ 1,361	$ 747	$ 768	$ 633
Miscellaneous	17	27	10	10	10	10
Total operating revenues	1,027	1,023	1,371	757	778	643
Operating expenses:						
Employee services	386	780	169	654	547	490
Administrative services	366	397	337	213	213	198
Services and supplies	1,251	1,116	1,154	580	705	663
Utilities	389	415	411	280	308	240
Claims and judgements	-	-	17	-	-	-
Depreciation/amortization	158	498	991	465	970	363
Housing assistance payments	-	-	-	-	-	-
Total operating expenses	2,550	3,206	3,079	2,192	2,743	1,954
Operating income (loss)	(1,523)	(2,183)	(1,708)	(1,435)	(1,965)	(1,311)
Nonoperating revenues (expenses):						
Intergovernmental	1,724	2,133	643	756	761	769
Investment earnings	36	68	41	20	19	15
Interest expense	-	-	-	-	-	-
Gain (loss) on disposal of capital assets	-	-	-	(1)	-	-
Total nonoperating revenues (expenses)	1,760	2,201	684	775	780	784
Income (loss) before contributions and transfers	237	18	(1,024)	(660)	(1,185)	(527)
Capital contributions	146	88	42	243	569	535
Transfers in	25	71	339	227	179	184
Transfers out	-	-	-	-	-	-
Change in net position	408	177	(643)	(190)	(437)	192
Net position - January 1, 2019, As Restated	3,807	13,960	24,766	14,394	20,732	10,286
Net position, ending	$ 4,215	$ 14,137	$ 24,123	$ 14,204	$ 20,295	$ 10,478

Sacramento Housing and Redevelopment Agency
Combining Statement of Revenues, Expenses and Changes in Fund Net Position
Nonmajor Enterprise Funds
For the Year Ended December 31, 2019
(amounts expressed in thousands)

	County AMP 1	County AMP 2	County AMP 3	County AMP 5	San Jose/ Broadway
Operating revenues:					
Charges for services	$ -	$ 940	$ 995	$ 799	$ 74
Miscellaneous	440	16	19	15	73
Total operating revenues	440	956	1,014	814	147
Operating expenses:					
Employee services	5	235	953	728	43
Administrative services	174	265	298	243	22
Services and supplies	256	860	1,154	828	76
Utilities	130	302	375	301	22
Claims and judgements	-	-	-	-	-
Depreciation/amortization	52	444	436	1,389	12
Housing assistance payments	-	-	-	-	-
Total operating expenses	617	2,106	3,216	3,489	175
Operating income (loss)	(177)	(1,150)	(2,202)	(2,675)	(28)
Nonoperating revenues (expenses):					
Intergovernmental	951	961	1,205	993	161
Investment earnings	22	14	15	23	2
Interest expense	-	-	-	-	(2)
Gain (loss) on disposal of capital assets	(2,887)	-	-	-	-
Total nonoperating revenues (expenses)	(1,914)	975	1,220	1,016	161
Income (loss) before contributions and transfers	(2,091)	(175)	(982)	(1,659)	133
Capital contributions	31	242	116	348	-
Transfers in	2	536	440	27	-
Transfers out	(250)	-	(10)	-	-
Change in net position	(2,308)	603	(436)	(1,284)	133
Net position, beginning, as restated	3,529	12,684	11,560	23,684	(168)
Net position, ending	$ 1,221	$ 13,287	$ 11,124	$ 22,400	$ (35)

Sacramento Housing and Redevelopment Agency
Combining Statement of Revenues, Expenses and Changes in Fund Net Position
Nonmajor Enterprise Funds
For the Year Ended December 31, 2019
(amounts expressed in thousands)

	Scattered Sites	Larchmont/ Wildflower	Locally Funded Projects	Riverview Plaza Commercial	San Carlos Shelter Plus Care
Operating revenues:					
Charges for services	$ 80	$ 75	$ 642	$ 157	$ -
Miscellaneous	-	-	7	-	-
Total operating revenues	80	75	649	157	-
Operating expenses:					
Employee services	16	50	224	9	-
Administrative services	8	9	89	-	-
Services and supplies	32	43	330	100	-
Utilities	17	20	117	42	-
Claims and judgements	-	-	-	-	-
Depreciation/amortization	-	4	157	143	-
Housing assistance payments	-	-	-	-	-
Total operating expenses	73	126	917	294	-
Operating income (loss)	7	(51)	(268)	(137)	-
Nonoperating revenues (expenses):					
Intergovernmental	41	37	180	-	-
Investment earnings	3	8	26	7	-
Interest expense	-	-	-	-	-
Gain (loss) on disposal of capital assets	-	-	-	-	-
Total nonoperating revenues (expenses)	44	45	206	7	-
Income (loss) before contributions and transfers	51	(6)	(62)	(130)	-
Capital contributions	-	-	-	-	-
Transfers in	-	6	-	-	-
Transfers out	-	(156)	(365)	-	-
Change in net position	51	(156)	(427)	(130)	-
Net position, beginning, as restated	89	576	5,772	1,931	295
Net position, ending	$ 140	$ 420	$ 5,345	$ 1,801	$ 295

Sacramento Housing and Redevelopment Agency
Combining Statement of Revenues, Expenses and Changes in Fund Net Position
Nonmajor Enterprise Funds
For the Year Ended December 31, 2019
(amounts expressed in thousands)

	Phoenix Park	City Mod Rehab	Norcade Circle	City COCC	County COCC	Villa De Novo
Operating revenues:						
Charges for services	$ 924	$ -	$ 97	$ 2,754	$ 4,358	$ 142
Miscellaneous	9	-	210	22	-	1
Total operating revenues	933	-	307	2,776	4,358	143
Operating expenses:						
Employee services	321	-	12	2,152	62	94
Administrative services	-	-	-	2,168	3,388	17
Services and supplies	943	-	50	290	103	40
Utilities	218	-	18	-	-	19
Claims and judgements	9	-	-	-	-	-
Depreciation/amortization	93	-	48	-	-	79
Housing assistance payments	-	113	-	-	-	-
Total operating expenses	1,584	113	128	4,610	3,553	249
Operating income (loss)	(651)	(113)	179	(1,834)	805	(106)
Nonoperating revenues (expenses):						
Intergovernmental	612	97	25	-	-	-
Investment earnings	473	-	-	1	1	1
Interest expense	(7)	-	-	-	-	-
Gain (loss) on disposal of capital assets	-	-	-	-	-	-
Total nonoperating revenues (expenses)	1,078	97	25	1	1	1
Income (loss) before contributions and transfers	427	(16)	204	(1,833)	806	(105)
Capital contributions	-	-	-	-	-	-
Transfers in	-	-	-	521	-	-
Transfers out	-	(29)	-	-	-	-
Change in net position	427	(45)	204	(1,312)	806	(105)
Net position, beginning, as restated	20,042	27	861	(1,019)	(1,329)	2,647
Net position, ending	$ 20,469	$ (18)	$ 1,065	$ (2,331)	$ (523)	$ 2,542

Page 5 of 5

Sacramento Housing and Redevelopment Agency
Combining Statement of Revenues, Expenses and Changes in Fund Net Position
Nonmajor Enterprise Funds
For the Year Ended December 31, 2019
(amounts expressed in thousands)

	Auburn/Garfield Property Management	Asset Repositioning	Mortgage Revenue Bond	Norwood Avenue Housing Corporation	Sacramento Housing Authority Repositioning Program, Inc.	Total
Operating revenues:						
Charges for services	$ 47	$ -	$ 1,850	$ -	$ 260	$ 19,709
Miscellaneous	1	608	6	186	100	1,797
Total operating revenues	48	608	1,856	186	360	21,506
Operating expenses:						
Employee services	-	571	871	-	-	9,372
Administrative services	-	-	386	-	75	8,866
Services and supplies	175	44	443	103	308	11,647
Utilities	35	-	-	-	6	3,665
Claims and judgements	-	-	-	-	-	26
Depreciation/amortization	-	-	-	22	59	6,383
Housing assistance payments	-	-	-	-	-	113
Total operating expenses	210	615	1,700	125	448	40,072
Operating income (loss)	(162)	(7)	156	61	(88)	(18,566)
Nonoperating revenues (expenses):						
Intergovernmental	-	-	-	-	-	12,049
Investment earnings	5	426	200	-	73	1,499
Interest expense	-	-	-	-	(69)	(78)
Gain (loss) on disposal of capital assets	-	-	-	-	-	(2,888)
Total nonoperating revenues (expenses)	5	426	200	-	4	10,582
Income (loss) before contributions and transfers	(157)	419	356	61	(84)	(7,984)
Capital contributions	-	-	-	-	-	2,360
Transfers in	-	-	-	-	-	2,557
Transfers out	-	-	-	-	-	(810)
Change in net position	(157)	419	356	61	(84)	(3,877)
Net position, beginning, as restated	295	22,896	10,520	2,871	4,649	210,357
Net position, ending	$ 138	$ 23,315	$ 10,876	$ 2,932	$ 4,565	$ 206,480

Sacramento Housing and Redevelopment Agency
Combining Statement of Cash Flows
Nonmajor Enterprise Funds
For the Year Ended December 31, 2019
(amounts expressed in thousands)

	City AMP 1	City AMP 2	City AMP 3	City AMP 4	City AMP 5	City AMP 7
Cash flows from operating activities:						
Cash receipts from tenants	$ 1,017	$ 1,038	$ 1,361	$ 755	$ 786	$ 637
Cash paid to tenants	-	(2)	-	(15)	(10)	(19)
Cash paid to suppliers for goods and services	(1,612)	(1,620)	(1,515)	(879)	(982)	(891)
Cash paid to employees for services	(617)	(762)	(380)	(502)	(405)	(400)
Cash paid for administrative expense	(366)	(397)	(337)	(213)	(213)	(198)
Cash paid for housing assistance payments	-	-	-	-	-	-
Cash paid for judgment and claims	-	-	(17)	-	-	-
Net cash provided by (used in) operating activities	(1,578)	(1,743)	(888)	(854)	(824)	(871)
Cash flows from noncapital financing activities:						
Transfers in	25	71	339	227	179	184
Transfers out	-	-	-	-	-	-
Intergovernmental revenue received	1,724	2,133	643	756	761	769
Net cash provided by (used in) noncapital financing activities	1,749	2,204	982	983	940	953
Cash flows from capital and related financing activities:						
Purchase of capital assets	(12)	(77)	(6)	(11)	(11)	-
Payments on long-term liabilities	-	-	-	-	-	-
Interest paid	-	-	-	-	-	-
Net cash provided by (used in) capital and related financing activities	(12)	(77)	(6)	(11)	(11)	-
Cash flows from investing activities:						
Payment received on notes receivable	-	-	-	-	-	-
Interest received	36	68	41	20	19	15
Net cash provided by investing activities	36	68	41	20	19	15
Net increase (decrease) in cash and cash equivalents	195	452	129	138	124	97
Cash and cash equivalents, beginning	1,880	3,407	2,535	1,150	1,061	894
Cash and cash equivalents, ending	$ 2,075	$ 3,859	$ 2,664	$ 1,288	$ 1,185	$ 991
Reconciliation of cash and cash equivalents to the statement of net position:						
Cash and investments	$ 1,941	$ 3,705	$ 2,574	$ 1,193	$ 1,088	$ 928
Restricted cash and investments	134	154	90	95	97	63
Total	$ 2,075	$ 3,859	$ 2,664	$ 1,288	$ 1,185	$ 991

Page 2 of 10

Sacramento Housing and Redevelopment Agency
Combining Statement of Cash Flows
Nonmajor Enterprise Funds
For the Year Ended December 31, 2019
(amounts expressed in thousands)

	County AMP 1	County AMP 2	County AMP 3	County AMP 5	San Jose Broadway
Cash flows from operating activities:					
Cash receipts from tenants	$ 463	$ 961	$ 981	$ 810	$ 146
Cash paid to tenants	(6)	-	(1)	-	-
Cash paid to suppliers for goods and services	(389)	(1,163)	(1,506)	(1,146)	(249)
Cash paid to employees for services	(459)	(413)	(527)	(403)	(113)
Cash paid for administrative expense	(174)	(265)	(298)	(243)	(22)
Cash paid for housing assistance payments	-	-	-	-	-
Cash paid for judgment and claims	-	-	-	-	-
Net cash provided by (used in) operating activities	(565)	(880)	(1,351)	(982)	(238)
Cash flows from noncapital financing activities:					
Transfers in	2	276	440	27	-
Transfers out	(250)	260	(10)	-	-
Intergovernmental revenue received	951	961	1,205	993	161
Net cash provided by (used in) noncapital financing activities	703	1,497	1,635	1,020	161
Cash flows from capital and related financing activities:					
Purchase of capital assets	(1)	(21)	(81)	(66)	-
Payments on long-term liabilities	-	-	-	-	(72)
Interest paid	-	-	-	-	(2)
Net cash provided by (used in) capital and related financing activities	(1)	(21)	(81)	(66)	(74)
Cash flows from investing activities:					
Payment received on notes receivable	-	-	-	-	-
Interest received	22	14	15	23	2
Net cash provided by investing activities	22	14	15	23	2
Net increase (decrease) in cash and cash equivalents	159	610	218	(5)	(149)
Cash and cash equivalents, beginning	916	743	1,049	1,275	157
Cash and cash equivalents, ending	$ 1,075	$ 1,353	$ 1,267	$ 1,270	$ 8
Reconciliation of cash and cash equivalents to the statement of net position:					
Cash and investments	$ 1,070	$ 1,250	$ 1,107	$ 1,181	$ -
Restricted cash and investments	5	103	160	89	8
Total	$ 1,075	$ 1,353	$ 1,267	$ 1,270	$ 8

Sacramento Housing and Redevelopment Agency
Combining Statement of Cash Flows
Nonmajor Enterprise Funds
For the Year Ended December 31, 2019
(amounts expressed in thousands)

	Scattered Sites	Larchmont Wildflower	Locally Funded Projects	Riverview Plaza Commercial	San Carlos Shelter Plus Care
Cash flows from operating activities:					
Cash receipts from tenants	$ 83	$ 125	$ 1,431	$ 154	$ -
Cash paid to tenants	-	-	-	-	-
Cash paid to suppliers for goods and services	(47)	(53)	(750)	(141)	-
Cash paid to employees for services	(26)	(36)	(208)	(26)	-
Cash paid for administrative expense	(8)	(9)	(89)	-	-
Cash paid for housing assistance payments	-	-	-	-	-
Cash paid for judgment and claims	-	-	-	-	-
Net cash provided by (used in) operating activities	2	27	384	(13)	-
Cash flows from noncapital financing activities:					
Transfers in	-	6	-	-	-
Transfers out	-	(156)	(365)	-	-
Intergovernmental revenue received	41	37	180	-	-
Net cash provided by (used in) noncapital financing activities	41	(113)	(185)	-	-
Cash flows from capital and related financing activities:					
Purchase of capital assets	-	(106)	(15)	-	-
Payments on long-term liabilities	-	-	-	-	-
Interest paid	-	-	-	-	-
Net cash provided by (used in) capital and related financing activities	-	(106)	(15)	-	-
Cash flows from investing activities:					
Payment received on notes receivable	-	-	-	-	-
Interest received	3	8	26	7	-
Net cash provided by investing activities	3	8	26	7	-
Net increase (decrease) in cash and cash equivalents	46	(184)	210	(6)	-
Cash and cash equivalents, beginning	121	466	55	373	-
Cash and cash equivalents, ending	$ 167	$ 282	$ 265	$ 367	$ -
Reconciliation of cash and cash equivalents to the statement of net position:					
Cash and investments	$ 158	$ 277	$ 207	$ 361	$ -
Restricted cash and investments	9	5	58	6	-
Total	$ 167	$ 282	$ 265	$ 367	$ -

Page 4 of 10

Sacramento Housing and Redevelopment Agency
Combining Statement of Cash Flows
Nonmajor Enterprise Funds
For the Year Ended December 31, 2019
(amounts expressed in thousands)

	Phoenix Park	City Mod Rehab	Norcade Circle	City COCC	County COCC	Villa De Novo
Cash flows from operating activities:						
Cash receipts from tenants	$ 1,268	$ -	$ 309	$ 2,800	$ 4,358	$ 144
Cash paid to tenants	-	-	-	-	-	-
Cash paid to suppliers for goods and services	(1,182)	-	(280)	(71)	(100)	(56)
Cash paid to employees for services	(239)	-	(10)	(1,063)	(605)	(54)
Cash paid for administrative expense	-	-	-	(2,168)	(3,388)	(17)
Cash paid for housing assistance payments	-	(95)	-	-	-	-
Cash paid for judgment and claims	(9)	-	-	-	-	-
Net cash provided by (used in) operating activities	(162)	(95)	19	(502)	265	17
Cash flows from noncapital financing activities:						
Transfers in	-	-	-	521	-	-
Transfers out	-	(29)	-	-	-	-
Intergovernmental revenue received	612	97	25	-	-	-
Net cash provided by (used in) noncapital financing activities	612	68	25	521	-	-
Cash flows from capital and related financing activities:						
Purchase of capital assets	-	-	-	-	-	1
Payments on long-term liabilities	-	-	-	-	-	-
Interest paid	(7)	-	-	-	-	-
Net cash provided by (used in) capital and related financing activities	(7)	-	-	-	-	1
Cash flows from investing activities:						
Payment received on notes receivable	-	-	-	-	-	-
Interest received	350	-	-	1	1	1
Net cash provided by investing activities	350	-	-	1	1	1
Net increase (decrease) in cash and cash equivalents	793	(27)	44	20	266	19
Cash and cash equivalents, beginning	1,955	27	197	13	9	53
Cash and cash equivalents, ending	$ 2,748	$ -	$ 241	$ 33	$ 275	$ 72
Reconciliation of cash and cash equivalents to the statement of net position:						
Cash and investments	$ 2,692	$ -	$ 232	$ 33	$ 275	$ 60
Restricted cash and investments	56	-	9	-	-	12
Total	$ 2,748	$ -	$ 241	$ 33	$ 275	$ 72

Sacramento Housing and Redevelopment Agency
Combining Statement of Cash Flows
Nonmajor Enterprise Funds
For the Year Ended December 31, 2019
(amounts expressed in thousands)

	Auburn/Garfield Property Management	Asset Repositioning	Mortgage Revenue Bond	Norwood Avenue Housing Corporation	Sacramento Housing Authority Repositioning Program, Inc.	Total
Cash flows from operating activities:						
Cash receipts from tenants	$ 48	$ 616	$ 4,236	$ 186	$ 235	$ 24,948
Cash paid to tenants	-	-	-	-	(1)	(54)
Cash paid to suppliers for goods and services	(179)	(38)	(522)	(446)	(292)	(16,109)
Cash paid to employees for services	-	(567)	(592)	-	-	(8,407)
Cash paid for administrative expense	-	-	(386)	-	(75)	(8,866)
Cash paid for housing assistance payments	-	-	-	-	-	(95)
Cash paid for judgment and claims	-	-	-	-	-	(26)
Net cash provided by (used in) operating activities	(131)	11	2,736	(260)	(133)	(8,609)
Cash flows from noncapital financing activities:						
Transfers in	-	-	-	-	-	2,297
Transfers out	-	-	-	-	-	(550)
Intergovernmental revenue received	-	-	-	-	-	12,049
Net cash provided by (used in) noncapital financing activities	-	-	-	-	-	13,796
Cash flows from capital and related financing activities:						
Purchase of capital assets	-	-	-	-	-	(406)
Payments on long-term liabilities	-	-	-	-	(21)	(93)
Interest paid	-	-	-	-	(69)	(78)
Net cash provided by (used in) capital and related financing activities	-	-	-	-	(90)	(577)
Cash flows from investing activities:						
Payment received on notes receivable	-	233	81	104	240	658
Interest received	5	12	200	-	17	906
Net cash provided by investing activities	5	245	281	104	257	1,564
Net increase (decrease) in cash and cash equivalents	(126)	256	3,017	(156)	34	6,174
Cash and cash equivalents, beginning	299	789	6,879	495	1,380	28,178
Cash and cash equivalents, ending	$ 173	$ 1,045	$ 9,896	$ 339	$ 1,414	$ 34,352
Reconciliation of cash and cash equivalents to the statement of net position:						
Cash and investments	$ 169	$ 1,045	$ 7,705	$ 339	$ 1,409	$ 30,999
Restricted cash and investments	4	-	2,191	-	5	3,353
Total	$ 173	$ 1,045	$ 9,896	$ 339	$ 1,414	$ 34,352

Sacramento Housing and Redevelopment Agency
Statement of Cash Flows
Nonmajor Enterprise Funds
For the Year Ended December 31, 2019
(amounts expressed in thousands)

	City AMP 1	City AMP 2	City AMP 3	City AMP 4	City AMP 5	City AMP 7
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:						
Operating income (loss)	$ (1,523)	$ (2,183)	$ (1,708)	$ (1,435)	$ (1,965)	$ (1,311)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:						
Depreciation/amortization	158	498	991	465	970	363
Change in assets and liabilities:						
Accounts receivable	1	11	(9)	(2)	1	(1)
Escrow Impound	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-
Accounts payable	28	(89)	50	(19)	31	12
Due to other funds	-	-	-	-	-	-
Unearned revenue	(14)	4	1	-	7	(5)
Deposit and trust liability	3	(2)	(2)	(15)	(10)	(19)
Net Pension Liability	(199)	60	(196)	184	167	113
Net Pension Liability and Related Deferred Inflows	3	8	1	6	6	5
Net Pension Liability and Related Deferred Outflows	(12)	(31)	(3)	(28)	(24)	(21)
Net OPEB Liability	49	60	30	40	34	31
Net OPEB Liability and Related Deferred Inflows	(30)	(31)	(20)	(18)	(15)	(15)
Net OPEB Liability and Related Deferred Outflows	(39)	(49)	(24)	(33)	(28)	(25)
Total adjustments	(55)	440	820	581	1,141	440
Net cash provided by (used in) operating activities	$ (1,578)	$ (1,743)	$ (888)	$ (854)	$ (824)	$ (871)
Noncash Investing, Capital and Financing Activities:						
Capital assets transferred from governmental funds	$ 146	$ 88	$ 42	$ 243	$ 569	$ 535
Accrued interest on Note receivable	-	-	-	-	-	-

Sacramento Housing and Redevelopment Agency
Statement of Cash Flows
Nonmajor Enterprise Funds
For the Year Ended December 31, 2019
(amounts expressed in thousands)

	County AMP 1	County AMP 2	County AMP 3	County AMP 5	San Jose Broadway
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:					
Operating income (loss)	$ (177)	$ (1,150)	$ (2,202)	$ (2,675)	$ (28)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation/amortization	52	444	436	1,389	12
Change in assets and liabilities:					
Accounts receivable	24	(4)	(30)	1	(1)
Escrow Impound	-	-	-	-	-
Due from other funds	-	-	-	-	-
Prepaid items	-	-	-	-	-
Accounts payable	(3)	(1)	23	(17)	4
Due to other funds	-	-	-	-	(155)
Unearned revenue	(1)	(8)	(3)	(7)	-
Deposit and trust liability	(6)	17	(1)	2	-
Net Pension Liability	(454)	(155)	470	356	(68)
Net Pension Liability and Related Deferred Inflows	(5)	3	10	8	-
Net Pension Liability and Related Deferred Outflows	26	(8)	(48)	(36)	2
Net OPEB Liability	-	38	49	37	3
Net OPEB Liability and Related Deferred Inflows	(9)	(23)	(16)	(13)	(3)
Net OPEB Liability and Related Deferred Outflows	-	(30)	(40)	(30)	(4)
Total adjustments	(388)	270	851	1,693	(210)
Net cash provided by (used in) operating activities	$ (565)	$ (880)	$ (1,351)	$ (982)	$ (238)
Noncash Investing, Capital and Financing Activities:					
Capital assets transferred from governmental funds	$ 31	$ 242	$ 117	$ 348	$ -
Accrued interest on Note receivable	-	-	-	-	-

Sacramento Housing and Redevelopment Agency
Statement of Cash Flows
Nonmajor Enterprise Funds
For the Year Ended December 31, 2019
(amounts expressed in thousands)

	Scattered Sites	Larchmont Wildflower	Locally Funded Projects	Riverview Plaza Commercial	San Carlos Shelter Plus Care
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:					
Operating income (loss)	$ 7	$ (51)	$ (268)	$ (137)	$ -
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation/amortization	-	4	157	143	-
Change in assets and liabilities:					
Accounts receivable	2	50	8	(3)	-
Escrow Impound	-	-	-	-	-
Due from other funds	-	-	774	-	-
Prepaid items	-	-	-	-	-
Accounts payable	2	10	44	1	-
Due to other funds	-	-	(347)	-	-
Unearned revenue	1	-	(3)	-	-
Deposit and trust liability	-	-	3	-	-
Net Pension Liability	(9)	16	25	(13)	-
Net Pension Liability and Related Deferred Inflows	1	-	2	-	-
Net Pension Liability and Related Deferred Outflows	(1)	(2)	(9)	-	-
Net OPEB Liability	2	3	16	1	-
Net OPEB Liability and Related Deferred Inflows	-	(1)	(8)	(1)	-
Net OPEB Liability and Related Deferred Outflows	(3)	(2)	(11)	(2)	-
Total adjustments	(5)	78	652	124	-
Net cash provided by (used in) operating activities	$ 2	$ 27	$ 384	$ (13)	$ -
Noncash Investing, Capital and Financing Activities:					
Capital assets transferred from governmental funds	$ -	$ -	$ -	$ -	$ -
Accrued interest on Note receivable	-	-	-	-	-

Sacramento Housing and Redevelopment Agency
Statement of Cash Flows
Nonmajor Enterprise Funds
For the Year Ended December 31, 2019
(amounts expressed in thousands)

	Phoenix Park	City Mod Rehab	Norcade Circle	City COCC	County COCC	Villa De Novo
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:						
Operating income (loss)	$ (651)	$ (113)	$ 179	$ (1,834)	$ 805	$ (106)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:						
Depreciation/amortization	93	-	48	-	-	79
Change in assets and liabilities:						
Accounts receivable	84	-	-	24	-	-
Escrow Impound	-	-	-	-	-	-
Due from other funds	258	-	-	-	-	-
Prepaid items	-	-	-	-	-	-
Accounts payable	(4)	-	(3)	1	3	3
Due to other funds	(17)	18	(209)	218	-	-
Unearned revenue	(7)	-	-	-	-	-
Deposit and trust liability	-	-	2	-	-	1
Net Pension Liability	94	-	-	1,166	(540)	45
Net Pension Liability and Related Deferred Inflows	1	-	-	20	(2)	1
Net Pension Liability and Related Deferred Outflows	(9)	-	-	(98)	17	(5)
Net OPEB Liability	7	-	-	74	27	4
Net OPEB Liability and Related Deferred Inflows	(2)	-	-	(17)	(25)	(1)
Net OPEB Liability and Related Deferred Outflows	(5)	-	-	(61)	(22)	(4)
Total adjustments	489	18	(160)	1,332	(540)	123
Net cash provided by (used in) operating activities	$ (162)	$ (95)	$ 19	$ (502)	$ 265	$ 17
Noncash Investing, Capital and Financing Activities:						
Capital assets transferred from governmental funds	$ -	$ -	$ -	$ -	$ -	$ -
Accrued interest on Note receivable	123	-	-	-	-	-

Sacramento Housing and Redevelopment Agency
Statement of Cash Flows
Nonmajor Enterprise Funds
For the Year Ended December 31, 2019
(amounts expressed in thousands)

	Auburn/Garfield Property Management	Asset Repositioning	Mortgage Revenue Bond	Norwood Avenue Housing Corporation	Sacramento Housing Authority Repositioning Program, Inc.	Total
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:						
Operating income (loss)	$ (162)	$ (7)	$ 156	$ 61	$ (88)	$ (18,566)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:						
Depreciation/amortization	-	-	-	22	59	6,383
Change in assets and liabilities:						
Accounts receivable	-	8	(118)	-	(125)	(79)
Escrow Impound	-	-	-	-		-
Due from other funds	-	-	2,038	-	-	3,070
Prepaid items	-	-	-	-	(1)	(1)
Accounts payable	31	6	(79)	(85)	23	(28)
Due to other funds	-	-	-	(258)	-	(750)
Unearned revenue	-	-	-	-	-	(35)
Deposit and trust liability	-	-	460	-	(1)	432
Net Pension Liability	-	-	321	-	-	1,383
Net Pension Liability and Related Deferred Inflows	-	-	8	-	-	76
Net Pension Liability and Related Deferred Outflows	-	-	(40)	-	-	(330)
Net OPEB Liability	-	-	48	-	-	553
Net OPEB Liability and Related Deferred Inflows	-	-	(19)	-	-	(267)
Net OPEB Liability and Related Deferred Outflows	-	-	(39)	-	-	(451)
Total adjustments	31	18	2,580	(321)	(45)	9,957
Net cash provided by (used in) operating activities	$ (131)	$ 11	$ 2,736	$ (260)	$ (133)	$ (8,609)
Noncash Investing, Capital and Financing Activities:						
Capital assets transferred from governmental funds	$ -	$ -	$ -	$ -	$ -	$ 2,361
Accrued interest on Note receivable	-	414	-	-	56	593

INTERNAL SERVICE FUNDS

Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the government and to other government units, on a cost reimbursement basis. Since the services and commodities are supplied exclusively to departments of a governmental jurisdiction, they are distinguishable from those public services rendered to the public in general and which are accounted for in Special Revenue, Enterprise or Fiduciary Funds.

- **Internal Support Fund** is used to account for the accumulation and allocation of costs associated with central support organizations of the Agency as well as the accumulation of funds to pay for compensated absences earned by employees.
- **Self Insurance Fund** is used to account for the costs of insurance (i.e. premiums and estimated claims liabilities) and accumulate funds for catastrophic events.

Sacramento Housing and Redevelopment Agency
Combining Statement of Net Position
Internal Service Funds
December 31, 2019
(amounts expressed in thousands)

	Internal Support	Self Insurance	Total
Assets			
Current assets:			
Cash and investments	$ 7,975	$ 1,304	$ 9,279
Accounts receivable (net)	3	-	3
Prepaid items	57	105	162
Total current assets	8,035	1,409	9,444
Noncurrent assets:			
Restricted cash and investments	552	-	552
	552	-	552
Capital assets:			
Land	2,040	-	2,040
Buildings and improvements	11,675	-	11,675
Property and equipment	611	-	611
Less accumulated depreciation	(3,672)	-	(3,672)
Total capital assets (net of accumulated depreciation)	10,654	-	10,654
Total noncurrent assets	11,206	-	11,206
Total assets	19,241	1,409	20,650
Deferred Outflows of Resources			
Deferred Outflows- Pension	947	-	947
Deferred Outflows-OPEB	881	-	881
Total deferred outflows of resources	1,828	-	1,828
Liabilities			
Current liabilities:			
Accounts payable	104	-	104
Accrued liabilities	47	301	348
Compensated absences	1,903	-	1,903
Current portion of long-term debt	690	-	690
Total current liabilities	2,744	301	3,045
Noncurrent liabilities:			
Compensated absences	990	-	990
Mortgage notes payable	6,482	-	6,482
Advances from component units	1,000	-	1,000
Net pension liability	13,141	-	13,141
Net OPEB liability	1,839	-	1,839
Total noncurrent liabilities	23,452	-	23,452
Total liabilities	26,196	301	26,497
Deferred Inflows of Resources			
Deferred Inflows- Pension	181	-	181
Total deferred inflows of resources	181	-	181
Net Position			
Net investment in capital assets	3,482	-	3,482
Restricted for debt service	552	-	552
Unrestricted	(9,342)	1,108	(8,234)
Total net position	$ (5,308)	$ 1,108	$ (4,200)

Sacramento Housing and Redevelopment Agency
Combining Statement of Revenues, Expenses and Changes in Fund Net Position
Internal Service Funds
For the Year Ended December 31, 2019
(amounts expressed in thousands)

	Internal Support	Self Insurance	Total
Operating revenues:			
Charges for services	$ 8,834	$ -	$ 8,834
Miscellaneous	21	95	116
Total operating revenues	8,855	95	8,950
Operating expenses:			
Employee services	8,235	-	8,235
Services and supplies	2,890	55	2,945
Utilities	117	-	117
Depreciation	321	-	321
Total operating expenses	11,563	55	11,618
Operating income	(2,708)	40	(2,668)
Nonoperating revenues (expenses):			
Investment earnings	1,295	31	1,326
Interest expense	(390)	-	(390)
Total nonoperating revenues, net	905	31	936
Income (loss) before transfers	(1,803)	71	(1,732)
Transfers in	3,800	-	3,800
Transfers from primary government	-	-	-
Transfers out	-	(615)	(615)
Change in net position	1,997	(544)	1,453
Net position, beginning	(7,305)	1,652	(5,653)
Net position, ending	$ (5,308)	$ 1,108	$ (4,200)

Sacramento Housing and Redevelopment Agency
Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended December 31, 2019
(amounts expressed in thousands)

	Internal Support	Self Insurance	Totals
Cash flows from operating activities:			
Cash receipts from interfund services provided	$ 9,199	$ 123	$ 9,322
Cash paid to suppliers for goods and services	(3,159)	(55)	(3,214)
Cash paid to employees for services	(7,533)	-	(7,533)
Net cash provided by (used in) operating activities	(1,493)	68	(1,425)
Cash flows from noncapital financing activities:			
Transfers in	3,800	-	3,800
Transfers out	-	(615)	(615)
Net cash provided by (used in) noncapital financing activities	3,800	(615)	3,185
Cash flows from capital and related financing activities:			
Purchase of capital assets	(12)	-	(12)
Payments on long-term liabilities	(655)	-	(655)
Interest paid	(390)	-	(390)
Net cash used in capital and related financing activities	(1,057)	-	(1,057)
Cash flows from investing activities:			
Payments received on notes receivable	-	50	50
Interest received	1,295	31	1,326
Net cash provided by operating activities	1,295	81	1,376
Net increase (decrease) in cash and cash equivalents	2,545	(466)	2,079
Cash and cash equivalents, beginning	5,982	1,770	7,752
Cash and cash equivalents, ending	$ 8,527	$ 1,304	$ 9,831
Reconciliation of cash and cash equivalents to the statement of net position:			
Cash and investments	$ 7,975	$ 1,304	$ 9,279
Restricted cash and investments	552	-	552
Total	$ 8,527	$ 1,304	$ 9,831

Sacramento Housing and Redevelopment Agency
Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended December 31, 2019
(amounts expressed in thousands)

	Internal Support	Self Insurance	Total
Reconciliation of operating income to net cash provided by (used in) operating activities:			
Operating income (loss)	$ (2,708)	$ 40	$ (2,668)
Adjustments to reconcile operating income to net cash provided by (used in) operating activities:			
Depreciation/amortization	321	-	321
Change in assets and liabilities:			
Due from other funds	344	-	344
Prepaid items	1	28	29
Accounts payable	(153)	-	(153)
Accrued liabilities	18	-	18
Compensated absences	50	-	50
Net Pension Liability	996	-	996
Net Pension Liability and Related Deferred Inflows	63	-	63
Net Pension Liability and Related Deferred Outflows	(276)	-	(276)
Net OPEB Liability	484	-	484
Net OPEB Liability and Related Deferred Inflows	(239)	-	(239)
Net OPEB Liability and Related Deferred Outflows	(394)	-	(394)
Total adjustments	1,215	28	1,243
Net cash provided by (used in) operating activities	$ (1,493)	$ 68	$ (1,425)

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STATISTICAL SECTION

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STATISTICAL SECTION

This part of the Agency's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the Agency's overall financial health.

Financial Trends - These schedules contain trend information to help the reader understand how the Agency's financial performance and well-being have changed over time.

- Net Position by Component
- Changes in Net Position
- Fund Balances of Governmental Funds
- Changes in Fund Balances of Governmental Funds

Debt Capacity - This schedule presents information to help the reader assess the affordability of the Agency's current levels of outstanding debt and the Agency's ability to issue additional debt in the future.

- Ratios of Outstanding Debt by Type

Demographic and Economic Information - This schedule offers demographic and economic indicators to help the reader understand the environment within which the Agency's financial activities take place.

- Demographic and Economic Statistics
- Principal Employers

Operating Information - These schedules contain service and infrastructure data to help the reader understand how the information in the Agency's financial report relates to the services the Agency provides and the activities it performs.

- Full-time Equivalent Agency Employees by Function/Program
- Operating Indicators by Function
- Capital Assets by Function

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
Net Position by Component
For the Ten Years Ended December 31, 2019
(amounts expressed in thousands)

	2010	2011	2012	2013	2014
Governmental Activities:					
Net investment in capital assets	$ 130,643	$ 118,952	$ 52,784	$ 44,836	$ 25,342
Restricted	13,597	13,738	129,376	303,784	312,809
Unrestricted	98,320	102,274	175,243	5,120	(1,552)
Total governmental activities net position	$ 242,560	$ 234,964	$ 357,403	$ 353,740	$ 336,599
Business-type Activities:					
Net investment in capital assets	$ 158,391	$ 160,344	$ 163,561	$ 160,586	$ 173,029
Restricted	8,557	8,487	6,836	2,436	3,336
Unrestricted	27,714	27,040	22,176	29,539	55,671
Total business-type activities, net position	$ 194,662	$ 195,871	$ 192,573	$ 192,561	$ 232,036
Primary Government:					
Net investment in capital assets	$ 289,034	$ 279,296	$ 216,345	$ 205,422	$ 198,371
Restricted	22,154	22,225	136,212	306,220	316,145
Unrestricted	126,034	129,314	197,419	34,659	54,119
Total primary government net position	$ 437,222	$ 430,835	$ 549,976	$ 546,301	$ 568,635

Note: The negative unrestricted net position are mainly the result of redevelopment debt that does not produce capital assets.

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
Net Position by Component (continued)
For the Ten Years Ended December 31, 2019
(amounts expressed in thousands)

	2015 (1)	2016	2017	2018 (2)	2019 (3)
Governmental Activities:					
Net investment in capital assets	$ 24,321	$ 25,938	$ 25,008	$ 24,937	$ 24,080
Restricted	325,230	338,927	349,470	363,970	371,728
Unrestricted	(8,706)	(9,963)	(15,752)	(25,796)	(24,570)
Total governmental activities net position	$ 340,845	$ 354,902	$ 358,726	$ 363,111	$ 371,238
Business-type Activities:					
Net investment in capital assets	$ 161,366	$ 156,568	$ 151,897	$ 142,172	$ 139,742
Restricted	1,141	2,552	806	806	2,589
Unrestricted	50,465	56,330	56,813	51,978	57,363
Total business-type activities, net position	$ 212,972	$ 215,450	$ 209,516	$ 194,956	$ 199,694
Primary Government:					
Net investment in capital assets	$ 185,687	$ 182,506	$ 176,905	$ 167,109	$ 163,822
Restricted	326,371	341,479	350,276	364,776	374,317
Unrestricted	41,759	46,367	41,061	26,182	32,793
Total primary government net positon	$ 553,817	$ 570,352	$ 568,242	$ 558,067	$ 570,932

Source: Agency Comprehensive Annual Financial Reports
(1) Fiscal year 2015 beginning net position was restated due to the implementation of GASB 68.
(2) Fiscal year 2018 beginning net position was restated due to the implementation of GASB 75.
(3) Fiscal year 2019, blended component units are included in business-type activities. Norwood Avenue Housing Corporation and Sacramento Housing Authority Repositioning Program, Inc. are included in the Agency's Government Wide numbers as they are blended component units in the current year and were not presented that way in prior years. In prior years, they were included in the statements as discretely presented component units.
Note: The negative unrestricted net position are mainly the result of redevelopment debt that does not produce capital assets.
Note: The negative unrestricted net position was due to the implementation of GASB 68 and GASB 75.

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
Changes In Net Position
For the Ten Years Ended December 31, 2019
(amounts expressed in thousands)

	2010	2011	2012	2013	2014
Expenses:					
Governmental activities:					
Housing operations	$ 3,837	$ 2,512	$ 9,477	$ 10,700	$ 12,349
Community development	97,044	89,525	18,048	25,677	28,219
Community social services	9,133	5,848	2,860	2,946	3,745
Interest expense	17,632	16,859	953	894	859
Total governmental activities expenses	127,646	114,744	31,338	40,217	45,172
Business-type activities:					
Local housing	3,745	7,256	8,701	9,084	9,954
Public housing	27,801	22,985	24,009	24,133	22,655
Housing choice vouchers	107,162	111,496	112,774	110,757	108,443
Total business-type activities expenses	138,708	141,737	145,484	143,974	141,052
Total primary government expenses	266,354	256,481	176,822	184,191	186,224
Program Revenues:					
Governmental activities:					
Charges for services:					
Housing operations	1,499	1,370	1,410	1,533	698
Community development	138	63	9	-	9
Community social services	-	-	-	-	-
Operating grants and contributions:					
Housing operations	41	109	452	1,802	1,496
Community development	46,056	33,742	25,940	13,458	32,874
Community social services	7,447	4,914	2,686	2,998	4,109
Capital grants and contributions:					
Housing operations	6,854	15,211	7,717	8,698	5,172
Total governmental activities program revenues	62,035	55,409	38,214	28,489	44,358
Business-type activities:					
Charges for services:					
Local housing	1,299	1,321	1,420	1,581	3,715
Public housing	6,231	5,804	5,394	5,560	6,000
Housing choice vouchers	-	-	-	-	47
Operating grants and contributions:					
Local housing	703	3,841	5,331	5,177	5,830
Public housing	10,277	10,261	9,940	8,767	10,020
Housing choice vouchers	110,003	110,933	112,118	107,185	110,214
Capital grants and contributions:					
Local housing	-	-	-	4,481	5,601
Total business-type activities program revenues	128,513	132,160	134,203	132,751	141,427
Total primary government program revenues	190,548	187,569	172,417	161,240	185,785
Net (Expenses) Revenues:					
Governmental activities	(65,611)	(59,335)	6,876	(11,728)	(814)
Business-type activities	(10,195)	(9,577)	(11,281)	(11,223)	375
Total primary government net expenses	(75,806)	(68,912)	(4,405)	(22,951)	(439)

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
Changes In Net Position (continued)
For the Ten Years Ended December 31, 2019
(amounts expressed in thousands)

	2015	2016	2017	2018	2019
Expenses:					
Governmental activities:					
Housing operations	$ 8,740	$ 12,985	$ 17,837	$ 10,417	$ 15,590
Community development	23,495	17,914	18,514	23,656	19,954
Community social services	4,841	5,240	5,957	6,853	8,162
Interest expense	786	741	688	632	571
Total governmental activities expenses	37,862	36,880	42,996	41,558	44,277
Business-type activities:					
Local housing	4,022	4,636	6,717	8,999	8,121
Public housing	22,607	24,768	25,042	29,749	28,040
Housing choice vouchers	109,844	110,219	109,914	113,644	114,210
Total business-type activities expenses	136,473	139,623	141,673	152,392	150,371
Total primary government expenses	174,335	176,503	184,669	193,950	194,648
Program Revenues:					
Governmental activities:					
Charges for services:					
Housing operations	1	693	1,287	893	2,123
Community development	17	5	2	4	5
Community social services	2,137	1,152	1,212	999	1,496
Operating grants and contributions:					
Housing operations	10,212	9,072	8,183	13,086	14,834
Community development	20,005	21,657	14,934	23,457	6,969
Community social services	4,115	4,506	4,544	6,381	7,036
Capital grants and contributions:					
Housing operations	5,693	6,578	6,594	6,271	6,753
Total governmental activities program revenues	42,180	43,663	36,756	51,091	39,216
Business-type activities:					
Charges for services:					
Local housing	3,811	3,974	3,966	4,009	4,583
Public housing	6,712	7,073	7,852	7,949	8,249
Housing choice vouchers	-	-	-	-	-
Operating grants and contributions:					
Local housing	1,047	1,108	1,165	1,044	1,153
Public housing	10,218	10,477	11,617	11,300	10,896
Housing choice vouchers	110,747	113,912	105,720	110,144	115,205
Capital grants and contributions:					
Local housing	-	-	-	-	-
Total business-type activities program revenues	132,535	136,544	130,320	134,446	140,086
Total primary government program revenues	174,715	180,207	167,076	185,537	179,302
Net (Expenses) Revenues:					
Governmental activities	4,318	6,783	(6,240)	9,533	(5,061)
Business-type activities	(3,938)	(3,079)	(11,353)	(17,946)	(10,285)
Total primary government net expenses	380	3,704	(17,593)	(8,413)	(15,346)

Source: Agency Comprehensive Annual Financial Reports
Note: Norwood Avenue Housing Corporation and Sacramento Housing Authority Repositioning Program, Inc. are included in the Agency's Government Wide numbers as they are blended component units in the current year and were not presented that way in prior years. In prior years, they were included in the statements as discretely presented component units.

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
Changes In Net Position (continued)
For the Ten Years Ended December 31, 2019
(amounts expressed in thousands)

	2010	2011	2012	2013	2014
General revenues, transfers and changes in net position:					
Governmental activities:					
Tax increment	$ 61,367	$ 52,083	$ -	$ -	$ -
Investment earnings	6,099	7,537	4,022	2,634	4,387
Gain on disposal of capital assets	-	-		-	-
Miscellaneous	2,586	1,582	1,938	1,304	5,612
Transfers	(2,460)	(9,463)	(6,559)	(8,019)	(15,338)
Total governmental activities	67,592	51,739	(599)	(4,081)	(5,339)
Business-type activities:					
Investment earnings	378	610	697	1,072	4,735
Miscellaneous	416	713	727	751	839
Special items	-	-	-	1,369	7,200
Transfers	2,460	9,463	6,559	8,019	15,338
Total business-type activities	3,254	10,786	7,983	11,211	28,112
Total primary government	70,846	62,525	7,384	7,130	22,773
Change in net position before extraordinary item:					
Governmental activities	1,981	(7,596)	6,277	(15,809)	(6,153)
Business-type activities	(6,941)	1,209	(3,298)	(12)	28,487
Total primary government before extraordinary item	(4,960)	(6,387)	2,979	(15,821)	22,334
Extraordinary item - Governmental activities	-	-	116,162	-	-
Change in net position:					
Governmental activities	1,981	(7,596)	122,439	(15,809)	(6,153)
Business-type activities	(6,941)	1,209	(3,298)	(12)	28,487
Total primary government	(4,960)	(6,387)	119,141	(15,821)	22,334

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
Changes In Net Position (continued)
For the Ten Years Ended December 31, 2019
(amounts expressed in thousands)

	2015	2016	2017	2018	2019
General revenues, transfers and changes in net position:					
Governmental activities:					
Tax increment	$ -	$ -	$ -	$ -	$ -
Investment earnings	3,828	2,248	4,595	3,009	5,763
Gain/(loss) on disposal of capital assets	-	-	-	-	2,785
Miscellaneous	9,041	8,148	8,485	5,618	8,776
Transfers	(2,978)	(3,122)	(3,016)	(3,443)	(4,136)
Total governmental activities	9,891	7,274	10,064	5,184	13,188
Business-type activities:					
Investment earnings	1,404	1,353	1,312	1,693	1,566
Miscellaneous	766	1,082	1,091	1,117	1,801
Special items	-	-	-	-	-
Transfers, net	2,978	3,122	3,016	3,443	4,136
Total business-type activities	5,148	5,557	5,419	6,253	7,503
Total primary government	15,039	12,831	15,483	11,437	20,691
Change in net position before extraordinary item:					
Governmental activities	14,209	14,057	3,824	14,717	8,127
Business-type activities	1,210	2,478	(5,934)	(11,693)	(2,782)
Total primary government before extraordinary item	15,419	16,535	(2,110)	3,024	5,345
Extraordinary item - Governmental activities	-	-	-	-	-
Change in net position:					
Governmental activities	14,209	14,057	3,824	14,717	8,127
Business-type activities	1,210	2,478	(5,934)	(11,693)	(2,782)
Total primary government	$ 15,419	$ 16,535	$ (2,110)	$ 3,024	$ 5,345

Source: Agency Comprehensive Annual Financial Reports
Note: Norwood Avenue Housing Corporation and Sacramento Housing Authority Repositioning Program, Inc. are included in the Agency's Government Wide numbers as they are blended component units in the current year and were not presented that way in prior years. In prior years, they were included in the statements as discretely presented component units.

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
Fund Balances of Governmental Funds
For the Ten Years Ended December 31, 2019
(amounts expressed in thousands)

	2010	2011	2012	2013	2014
Major funds:					
Nonspendable:					
Long-term receivables	$ 48,549	$ 52,912	$ 45,488	$ 61,175	$ -
Restricted for:					
Debt service reserves	934	1,038	-	-	-
Housing	-	-	-	21,239	76,524
Community development	-	-	-	2,954	1,207
Committed for:					
Housing	-	-	17,683	-	-
Community development	70,660	58,313	-	-	-
Assigned for:					
Housing	-	-	6,960	-	-
Community development	2,418	1,183	-	-	-
Unassigned	(3,718)	(6,343)	-	-	-
Total major funds	$ 118,843	$ 107,103	$ 70,131	$ 85,368	$ 77,731
Other governmental funds:					
Nonspendable:					
Long-term receivables	$ 103,151	$ 113,752	$ 79,895	$ 64,587	$ -
Restricted for:					
Debt service reserves	12,056	12,093	211	435	96
Housing	61	61	61	14,962	72,896
Community development	-	-	-	6,864	17,507
Community services	-	-	-	116	127
Committed for:					
Housing projects	13,794	6,817	10,288	1,882	-
Community development projects	114,028	100,398	4,035	638	-
Community service projects	-	77	85	-	-
Assigned for:					
Debt service	968	400	-	-	-
Housing	5,460	6,209	6,478	3,859	-
Community development	7,480	14,159	1,051	176	177
Community services	16	80	-	-	-
Unassigned	(12,853)	(11,003)	(4,466)	(2,776)	(2,459)
Total other governmental funds	$ 244,161	$ 243,043	$ 97,638	$ 90,743	$ 88,344
Total governmental Funds	$ 363,004	$ 350,146	$ 167,769	$ 176,111	$ 166,075

Note: The governmental fund balances do not include long-term debt or capital assets.

The Agency implemented GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* for the year ended December 31, 2009. Statement No. 54 is intended to improve the usefulness of information provided to financial report users about fund balance by providing clearer, more structured fund balance classifications.

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
Fund Balances of Governmental Funds (continued)
For the Ten Years Ended December 31, 2019
(amounts expressed in thousands)

	2015	2016	2017	2018	2019
Major funds:					
Nonspendable:					
Long-term receivables	$ -	$ -	$ -	$ -	$ -
Restricted for:					
Debt service reserves	-	-	-	-	-
Housing	86,851	91,083	92,529	93,467	92,815
Community development	650	2,492	6,528	5,839	13,685
Committed for:					
Housing	-	-	-	-	-
Community development	-	-	-	-	-
Assigned for:					
Housing	-	-	-	-	-
Community development	-	-	-	-	-
Unassigned	-	-	-	-	-
Total major funds	$ 87,501	$ 93,575	$ 99,057	$ 99,306	$ 106,500
Other governmental funds:					
Nonspendable:					
Long-term receivables	$ -	$ -	$ -	$ -	$ -
Restricted for:					
Debt service reserves	3	3	3	3	3
Housing	77,897	80,595	84,386	87,558	93,696
Community development	14,731	14,722	14,132	14,752	15,522
Community services	1,604	2,547	2,980	2,822	3,798
Committed for:				-	-
Housing projects	-	-	-	-	-
Community development projects	-	-	-	-	-
Community service projects	-	-	-	-	-
Assigned for:					
Debt service	-	-	-	-	-
Housing	-	-	-	-	-
Community development	-	-	-	-	-
Community services	-	-	-	-	-
Unassigned	(2,591)	(2,251)	(2,221)	(4,664)	(3,888)
Total other governmental funds	$ 91,644	$ 95,616	$ 99,280	$ 100,471	$ 109,131
Total governmental Funds	$ 179,145	$ 189,191	$ 198,337	$ 199,777	$ 215,631

Source: Agency Comprehensive Annual Financial Reports
Note: The governmental fund balances do not include long-term debt or capital assets.

The Agency implemented GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* for the year ended December 31, 2009. Statement No. 54 is intended to improve the usefulness of information provided to financial report users about fund balance by providing clearer, more structured fund balance classifications.

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
Changes in Fund Balances of Governmental Funds
For the Ten Years Ended December 31, 2019
(amounts expressed in thousands)

	2010	2011	2012	2013	2014
Revenues:					
Intergovernmental	$ 52,961	$ 54,043	$ 33,525	$ 31,466	$ 18,815
Property taxes	61,367	52,083	-	-	-
Charges for services	1,637	1,433	1,419	1,533	8
Investment earnings	6,230	7,061	3,506	2,329	2,017
Miscellaneous	1,633	517	1,817	1,032	3,782
Total revenues	123,828	115,137	40,267	36,360	24,622
Expenditures:					
Current:					
Housing operations	3,789	2,360	9,326	10,703	2,991
Community development	100,755	76,050	19,891	19,824	10,740
Community services	9,133	5,848	2,860	2,946	3,745
Capital outlay	17,203	12,310	8,364	5,305	1,708
Debt service:					
Principal retirement	19,105	20,823	1,517	1,048	392
Interest and related charges	16,973	16,246	605	757	93
Total expenditures	166,958	133,637	42,563	40,583	19,669
Deficiency of revenues under expenditures	(43,130)	(18,500)	(2,296)	(4,223)	4,953
Other Financing Sources(Uses):					
Long-term debt issued	-	2,200	-	-	-
Proceeds from sale of capital assets	10,929	4,755	851	1,068	206
Transfers in	19,131	14,996	101,565	5,250	6,061
Transfers out	(21,375)	(16,309)	(101,702)	(5,899)	(2,746)
Total other financing sources (uses)	8,685	5,642	714	419	3,521
Extraordinary Item-Dissolution of RDA	-	-	(180,795)	-	-
Net change in fund balances	$ (34,445)	$ (12,858)	$ (182,377)	$ (3,804)	$ 8,474
Debt service as a percentage of non-capital expenditures	24%	31%	6%	5%	3%

Source: Agency Comprehensive Annual Financial Reports
Note: This statement includes all Special Revenue, Debt Service and Capital Projects Funds.

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
Changes in Fund Balances of Governmental Funds (continued)
For the Ten Years Ended December 31, 2019
(amounts expressed in thousands)

	2015	2016	2017	2018	2019
Revenues:					
Intergovernmental	$ 33,986	$ 37,823	$ 32,829	$ 38,526	$ 42,956
Property taxes	-	-	-	-	-
Charges for services	2,155	1,850	2,501	1,896	3,624
Investment earnings	3,700	2,417	4,587	2,998	4,437
Miscellaneous	8,954	8,065	8,442	5,520	8,660
Total revenues	48,795	50,155	48,359	48,940	59,677
Expenditures:					
Current:					
Housing operations	8,980	11,248	11,490	11,935	12,737
Community development	22,437	16,103	16,714	23,512	17,205
Community services	4,850	5,244	5,942	6,832	7,855
Capital outlay	1,482	5,336	2,961	3,173	3,410
Debt service:					
Principal retirement	1,347	639	602	779	601
Interest and related charges	305	263	240	228	191
Total expenditures	39,401	38,833	37,949	46,459	41,999
Excess (Deficiency) of revenues over expenditures	9,394	11,322	10,410	2,481	17,678
Other Financing Sources(Uses):					
Long-term debt issued	150	-	-	-	350
Proceeds from sale of capital assets	385	783	851	500	2,785
Transfers in	1,322	597	376	377	349
Transfers out	(2,823)	(2,656)	(2,491)	(2,118)	(5,308)
Total other financing sources (uses)	(966)	(1,276)	(1,264)	(1,241)	(1,824)
Extraordinary Item-Dissolution of RDA	-	-	-	-	-
Net change in fund balances	$ 8,428	$ 10,046	$ 9,146	$ 1,240	$ 15,854
Debt service as a percentage of non-capital expenditures	4%	3%	2%	2%	2%

Source: Agency Comprehensive Annual Financial Reports
Note: This statement includes all Special Revenue, Debt Service and Capital Projects Funds.

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
Ratios of Outstanding Debt by Type
For the Ten Years Ended December 31, 2019
(amounts expressed in thousands)

	Governmental Activities		Business-Type Activities				
Fiscal Year	Notes Payable	Tax Allocation Bonds	Mortgage Notes Payable	Total Primary Government	Percentage of Actual Taxable Value of Property (2)	Percentage of Personal Income (1)	Per Capita (1)
2011	99,898	290,961	2,580	393,439	5.21%	0.72%	277
2012	19,908	-	2,543	22,451	*N/A	0.04%	16
2013	18,379	-	2,503	20,882	*N/A	0.03%	14
2014	17,260	-	2,460	19,720	*N/A	0.03%	14
2015	15,530	-	2,412	17,942	*N/A	0.03%	12
2016	14,330	-	2,361	16,691	*N/A	0.02%	11
2017	13,137	-	2,306	15,443	*N/A	0.02%	10
2018	11,736	-	2,245	13,981	*N/A	0.02%	9
2019	10,830	-	3,540	14,370	*N/A	0.02%	9

Source: Agency Comprehensive Annual Financial Reports
Note: Details regarding the Agency's outstanding debt can be found in the notes to the financial statements

(1) See the "Demographic and Economic Statistics" table for personal income and population figures. Based on County of Sacramento Population.

(2) Estimated actual value of taxable property cannot be easily determined as the property owned by the Agency is not reassessed annually. Reassessment normally occurs when ownership changes. Prior amounts were based on assessed values of redevelopment properties. With the dissolution of redevelopment that no longer applies.
* Not available at this time

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
Demographic and Economic Statistics
For the Ten Years Ended December 31, 2019
(amounts expressed in thousands except per capita amount)

	2010	2011	2012	2013	2014
City population (1)	486	470	471	474	475
City assessed value (1)	$ 38,778,007	$ 37,647,002	$ 36,502,112	$ 35,494,811	$ 36,924,255
County population (2)	1,409	1,422	1,435	1,447	1,460
County assessed value (2)	$ 127,408,390	$ 124,550,358	$ 120,463,520	$ 117,150,562	$ 122,505,185
Unemployment Rate % (2)	11.0%	12.6%	12.1%	10.5%	8.9%
Personal Income (2)	$ 53,826,177	$ 54,666,004	$ 57,498,308	$ 59,775,785	$ 61,654,690
Per Capita Personal Income (2)	$ 38,213	$ 38,443	$ 40,068	$ 41,303	$ 42,229
City public housing authority low income housing units (3)	1,798	1,799	1,868	1,866	1,753
County public housing authority low income housing units (3)	1,018	1,021	1,047	1,035	1,035
County housing choice vouchers (3) (4)	11,268	11,507	11,840	11,890	12,019

Sources:

(1) City of Sacramento Comprehensive Annual Financial Report, Fiscal Year Ended June 30.

(2) County of Sacramento Comprehensive Annual Financial Report, Fiscal Year Ended June 30. The Bureau of Economic Analysis revised population and per capita personal income to reflect Census Bureau midyear population estimates for 2010-2017 available as of March 2018.

(3) These statistics have been provided to assist in the analysis of the Agency's financial position. Demographic information specific to the City and County can be found in their annual reports. Amounts are not reported in thousands.

(4) The City and County Housing Choice Voucher programs were combined into a single County program during 2005.

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
Demographic and Economic Statistics (continued)
For the Ten Years Ended December 31, 2019
(amounts expressed in thousands except per capita amount)

	2015	2016	2017	2018	2019
City population (1)	480	486	493	501	508
City assessed value (1)	$ 39,067,503	$ 40,897,784	$ 43,485,723	$ 46,645,376	$ 50,352,401
County population (2)	1,478	1,497	1,514	1,531	1,541
County assessed value (2)	$ 130,274,313	$ 136,123,278	$ 143,368,927	$ 152,390,356	$ 162,630,815
Unemployment Rate % (2)	7.3%	6.0%	5.4%	4.6%	3.8%
Personal Income (2)	$ 65,486,553	$ 70,110,138	$ 72,878,458	$ 76,832,120	$ 80,969,087
Per Capita Personal Income (2)	$ 44,303	$ 46,845	$ 48,122	$ 50,197	$ 52,544
City public housing authority low income housing units (3)	1,759	1,699	1,699	1,699	1,699
County public housing authority low income housing units (3)	1,035	1,013	1,013	1,013	1,013
County housing choice vouchers (3) (4)	12,063	12,107	11,424	11,238	11,231

Sources:

(1) City of Sacramento Comprehensive Annual Financial Report, Fiscal Year Ended June 30.

(2) County of Sacramento Comprehensive Annual Financial Report, Fiscal Year Ended June 30. The Bureau of Economic Analysis revised population and per capita personal income to reflect Census Bureau midyear population estimates for 2010-2017 available as of March 2018.

(3) These statistics have been provided to assist in the analysis of the Agency's financial position. Demographic information specific to the City and County can be found in their annual reports. Amounts are not reported in thousands.

(4) The City and County Housing Choice Voucher programs were combined into a single County program during 2005.

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
Principal Employers
June 30, 2019 and 2010

	June 30, 2019			June 30, 2010		
Employer	Employees (b)	Rank	Percentage of Total County Employment	Employees (c)	Rank	Percentage of Total County Employment (c)
UC Davis Health System	12,840	1	1.88%			
Kaiser Permanente	11,005	2	1.61%	10,081	1	1.65%
Sutter / California Health Services	8,177	3	1.20%	7,314	3	1.20%
Dignity / Mercy Health Care	7,000	4	1.02%	8,279	2	1.36%
Intel Corporation	6,000	5	0.88%	6,000	4	0.98%
Apple Inc.	5,000	6	0.73%			
Raley's Inc. / Bel Air	3,374	7	0.49%	3,401	6	0.56%
Health Net of California Inc.	3,000	8	0.45%	2,512	8	0.41%
VSP Global	2,700	9	0.40%			
Amazon - Sacramento Fulfillment Center	2,000	10	0.29%			
Wells Fargo & Co.	-			3,690	5	0.61%
PRIDE Industries	-			2,841	7	0.47%
Cache Creek Casino Resort	-			2,460	9	0.40%
Pacific Gas & Electric Co.	-			2,169	10	0.36%
Total	61,096		8.95%	48,747		8.00%

(a) Source: Sacramento Business Journal Annual Book of Lists Current Year.
(b) Source: Sacramento County CAFR, as of June 30.

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
Full-time Equivalent Agency Employees by Function/Program
For The Ten Years Ended December 31, 2019

Function/Program:	2010	2011	2012	2013	2014
Administration	46.50	45.50	40.00	39.00	35.60
Housing	156.00	156.00	160.00	163.50	156.50
Community Development	85.50	87.50	51.00	50.50	32.90
Affiliated Organizations	3.00	2.00	2.00	0.00	0.00
Total agency	291.00	291.00	253.00	253.00	225.00

Source: Agency Annual Budgets

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
Full-time Equivalent Agency Employees by Function/Program (continued)
For The Ten Years Ended December 31, 2019

Function/Program:	2015	2016	2017	2018	2019
Administration	37.60	41.60	44.00	43.20	44.20
Housing	156.00	155.00	157.00	162.00	161.00
Community Development	31.40	28.40	29.00	27.30	31.30
Affiliated Organizations	0.00	0.00	0.00	0.00	0.00
Total agency	225.00	225.00	230.00	232.50	236.50

Source: Agency Annual Budgets

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
Operating Indicators by Function
For the Ten Years Ended December 31, 2019

	2010	2011	2012	2013	2014
Affordable Housing (1):					
Public housing units occupied	2,529	2,575	2,695	2,816	2,724
Housing choice vouchers utilitized	11,268	11,228	11,774	11,326	11,826
Multi-family housing units assisted (2)	853	390	589	630	643
Homeownership assistance (3)	534	379	214	291	83
Neighborhood Development:					
Planning activities	22	7	7	4	1
Infrastructure projects (4)	40	12	28	15	8
Community facilities (5)	14	0	8	6	2
Economic Development:					
Commercial loans	23	2	0	0	0

Source: Agency annual budgets and Consolidated Annual Performance Evaluation Reports (CAPER's)
(1) Includes units encumbered by regulatory restrictions to maintain affordability
(2) Includes both new and rehabilitated units
(3) Includes developer assistance to build or rehabilitate affordable units, and direct assistance to homebuyers
(4) Typical projects are traffic improvements to increase safety
(5) Typical projects are community centers and parks

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
Operating Indicators by Function (continued)
For the Ten Years Ended December 31, 2019

	2015	2016	2017	2018	2019
Affordable Housing (1):					
Public housing units occupied	2,693	2,633	2,712	2,712	2,712
Housing choice vouchers utilitized	11,967	11,934	11,424	11,238	11,231
Multi-family housing units assisted (2)	624	504	220	534	735
Homeownership assistance (3)	94	90	146	75	85
Neighborhood Development:					
Planning activities	1	0	0	0	0
Infrastructure projects (4)	8	6	5	9	9
Community facilities (5)	1	2	4	7	7
Economic Development:					
Commercial loans	0	0	0	0	0

Source: Agency annual budgets and Consolidated Annual Performance Evaluation Reports (CAPER's)
(1) Includes units encumbered by regulatory restrictions to maintain affordability
(2) Includes both new and rehabilitated units
(3) Includes developer assistance to build or rehabilitate affordable units, and direct assistance to homebuyers
(4) Typical projects are traffic improvements to increase safety
(5) Typical projects are libraries, community centers and parks

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
Capital Assets by Function
For the Ten Years Ended December 31, 2019

	2010	2011	2012	2013	2014
Primary government:					
Governmental activities:					
Housing operations (1)					
Land and Construction in progress	$ 19,475	$ 25,549	25,035	$ 24,472	$ 20,023
Depreciable buildings and improvements, and property and equipment, net	374	379	233	114	441
Total Housing operations	19,849	25,928	25,268	24,586	20,464
Community development (1)					
Land and Construction in progress	86,143	76,399	26,606	19,159	5,207
Depreciable buildings and improvements, and property and equipment, net	39,161	30,701	13,530	12,671	10,634
Total community development operations	125,304	107,100	40,136	31,830	15,841
Summary of governmental activities:					
Land and Construction in progress	105,618	101,948	51,641	43,631	25,230
Depreciable buildings and improvements, and property and equipment, net	39,535	31,080	13,763	12,785	11,075
Total governmental activities	$ 145,153	$ 133,028	$ 65,404	$ 56,416	$ 36,305
Business-type activities:					
Local housing (1)					
Land and Construction in progress	$ 2,890	$ 5,000	$ 5,050	$ 5,127	$ 3,719
Depreciable buildings and improvements, and property and equipment, net	6,731	8,047	7,027	11,561	13,043
Total local housing	9,621	13,047	12,077	16,688	16,762
Public housing (2)					
Land and Construction in progress	13,713	16,005	16,559	12,725	12,483
Depreciable buildings and improvements, and property and equipment, net	136,069	133,660	133,459	133,676	146,244
Total public housing	149,782	149,665	150,018	146,401	158,727
Housing choice vouchers					
Land and Construction in progress	-	197	4,004	-	-
Depreciable buildings and improvements, and property and equipment, net	24	15	5	-	-
Total housing choice vouchers	24	212	4,009	-	-
Summary of business-type activities:					
Land and Construction in progress	16,603	21,202	25,613	17,852	16,202
Depreciable buildings and improvements, and property and equipment, net	142,824	141,722	140,491	145,237	159,287
Total business-type activities	$ 159,427	$ 162,924	$ 166,104	$ 163,089	$ 175,489
Total primary government	$ 304,580	$ 295,952	$ 231,508	$ 219,505	$ 211,794
Component units:					
Local housing (1)					
Land and Construction in progress	$ 2,552	$ 2,552	$ 2,552	$ 4,500	$ 2,552
Depreciable buildings and improvements, and property and equipment, net	84,698	81,843	79,049	77,083	10,519
Total component units-local housing	$ 87,250	$ 84,395	$ 81,601	$ 81,583	$ 13,071

(1) Affordable housing
(2) Public housing
Source: Agency Finance Department

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
Capital Assets by Function (continued)
For the Ten Years Ended December 31, 2019

	2015	2016	2017	2018	2019
Primary government:					
Governmental activities:					
Housing operations (1)					
Land and Construction in progress	$ 18,394	$ 17,610	$ 16,255	$ 16,012	$ 14,726
Depreciable buildings and improvements, and property and equipment, net	401	241	205	89	81
Total Housing operations	18,795	17,851	16,460	16,101	14,807
Community development (1)					
Land and Construction in progress	5,147	7,616	7,599	7,495	7,431
Depreciable buildings and improvements, and property and equipment, net	10,033	9,511	9,398	9,167	9,014
Total community development operations	15,180	17,127	16,997	16,662	16,445
Summary of governmental activities:					
Land and Construction in progress	23,541	25,226	23,854	23,507	22,157
Depreciable buildings and improvements, and property and equipment, net	10,434	9,752	9,603	9,256	9,095
Total governmental activities	$ 33,975	$ 34,978	$ 33,457	$ 32,763	$ 31,252
Business-type activities:					
Local housing (1)					
Land and Construction in progress	$ 3,720	$ 3,720	$ 3,720	$ 3,436	$ 6,416
Depreciable buildings and improvements, and property and equipment, net	12,746	12,201	11,644	11,085	12,981
Total local housing	16,466	15,921	15,364	14,521	19,397
Public housing (2)					
Land and Construction in progress	12,161	11,996	11,887	11,878	11,879
Depreciable buildings and improvements, and property and equipment, net	135,151	131,012	126,955	118,012	112,002
Total public housing	147,312	143,008	138,842	129,890	123,881
Housing choice vouchers					
Land and Construction in progress	-	-	-	-	-
Depreciable buildings and improvements, and property and equipment, net	-	-	-	6	4
Total housing choice vouchers	-	-	-	6	4
Summary of business-type activities:					
Land and Construction in progress	15,881	15,716	15,606	15,314	18,295
Depreciable buildings and improvements, and property and equipment, net	147,897	143,213	138,596	129,103	124,987
Total business-type activities	$ 163,778	$ 158,929	$ 154,202	$ 144,417	$ 143,282
Total primary government	$ 197,753	$ 193,907	$ 187,659	$ 177,180	$ 174,534
Component units:					
Local housing (1)					
Land and Construction in progress	$ 2,552	$ 2,552	$ 2,552	$ 2,981	$ -
Depreciable buildings and improvements, and property and equipment, net	9,866	9,213	8,561	10,227	6,800
Total component units-local housing	$ 12,418	$ 11,765	$ 11,113	$ 13,208	$ 6,800

(1) Affordable housing
(2) Public housing
Source: Agency Finance Department

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OTHER SUPPLEMENTAL INFORMATION

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OTHER SUPPLEMENTAL INFORMATION

- **Senate Bill 341-Low and Moderate Income Housing Asset Fund Report-City**
  This Report sets forth certain details of the Housing Authority of the City of Sacramento (Housing Successor) activities.
- **Senate Bill 341-Low and Moderate Income Housing Asset Fund Report-County**
  This Report sets forth certain details of the Housing Authority of the County of Sacramento (Housing Successor) activities.

SENATE BILL 341 - LOW AND MODERATE INCOME HOUSING ASSET FUND REPORT

PURSUANT TO SECTION 34176.1(F) OF THE CALIFORNIA HEALTH AND SAFETY CODE FOR THE HOUSING AUTHORITY OF THE CITY OF SACRAMENTO FOR THE YEAR ENDED DECEMBER 31, 2019

The following Financial Report (Report) of the Low and Moderate Income Housing Asset Fund (LMIHAF) has been prepared pursuant to Section 34176.1(f) of the California Health and Safety Code and is dated June 13, 2019. This Report sets forth certain details of the Housing Authority of the City of Sacramento (Housing Successor) activities for the year ended December 31, 2019 (Year). The purpose of this Report is to provide the governing body of the Housing Successor an annual report on the housing assets and activities of the Housing Successor under Part 1.85, Division 24 of the California Health and Safety Code, in particular Sections 34176 and 34176.1 (Dissolution Law).

The following Report is based upon information contained within the Sacramento Housing and Redevelopment Agency's audit (Audit) for the year ended December 31, 2019 as prepared by management and conforms with – and is organized into the following 11 sections pursuant to Section 34176.1(f) of the Dissolution Law:

I. **Amount Deposited into LMIHAF:** This section provides the total amount of funds deposited into the LMIHAF during the Year. Any amounts deposited for items listed on the Recognized Obligation Payment Schedule (ROPS) must be distinguished from the other amounts deposited.

II. **Ending Balance in the LMIHAF:** This section provides a statement of the balance in the LMIHAF as of the close of the Year. Any amounts deposited for items listed on the ROPS must be distinguished from the other amounts deposited.

III. **Description of Expenditures from the LMIHAF:** This section provides a description of expenditures from the fund by category, including, but not limited to, expenditures (A) for monitoring and preserving the long-term affordability of units subject to affordability restrictions or covenants entered into by the redevelopment agency or the housing successor and administering the activities described in paragraphs (2) and (3) of subdivision (a), (B) for homeless prevention and rapid rehousing services for the development of housing described in paragraph (2) of subdivision (a), and (C) for the development of housing pursuant to paragraph (3) of subdivision (a).

IV. **Statutory Value of Assets Owned by Housing Successor:** This section provides the statutory value of real property owned by the Housing Successor, the value of loans and grants receivables, and the sum of these two amounts.

V. **Description of Transfers:** This section provides a description of any transfers made pursuant to paragraph (2) of subdivision (c) in the previous Year and, if still unencumbered, in earlier Years and a description of and status update on any project for which transferred funds have been or will be expended if that project has not yet been placed in service.

VI. **Project Descriptions:** This section describes any project for which the Housing Successor receives or holds property tax revenue pursuant to the ROPS and the status of that project.

VII. **Status of Compliance with Section 33334.16:** This section provides a status update on compliance with Section 33334.16 for interests in real property acquired by the former redevelopment agency prior to February 1, 2012. For interests in real property acquired on or after February 1, 2012, a status update on the project.

VIII. **Description of Outstanding Obligations Pursuant to Section 33413:** This section provides a description of any outstanding obligations pursuant to Section 33413 that remained to transfer to the housing successor on February 1, 2012, of the housing successor's progress in meeting those obligations, and of the housing successor's plans to meet unmet obligations. In addition, the housing successor shall include in the report posted on its Internet Web site the implementation plans of the former redevelopment agency.

IX. **Extremely-Low Income Test:** This section provides the information required by Section 34176.1(a)(3)(B), or a description of expenditures by income restriction for five year period, with the time period beginning January 1, 2014 and whether the statutory thresholds have been met. However, reporting of the Income Test is not required until 2019.

X. **Senior Housing Test:** This section provides the percentage of units of deed-restricted rental housing restricted to seniors and assisted individually or jointly by the Housing Successor, its former redevelopment Agency, and its host jurisdiction within the previous 10 years in relation to the aggregate number of units of deed-restricted rental housing assisted individually or jointly by the Housing Successor, its former redevelopment agency and its host jurisdiction within the same time period.

XI. **Excess Surplus Test:** This section provides the amount of any excess surplus, the amount of time that the Housing Successor has had excess surplus and the Housing Successor's plan for eliminating the excess surplus.

This Report is to be provided to the Housing Successor's governing body by June 30, 20209. In addition, this Report and the former redevelopment agency's pre-dissolution Implementation Plans are to be made available to the public on the Agency's website at www.shra.org.

I. AMOUNT DEPOSITED INTO LMIHAF

A total of $ 1,631,056 was deposited into the LMIHAF during the Year. Of the total funds deposited into the LMIHAF, a total of $ 867,728 was related to items listed on the ROPS.

II. ENDING BALANCE IN THE LMIHAF

Since this section does not define what "balance" is required, the fund balances presented in the LMIHAF are presented and detailed into their component amounts as follows as of December 31, 2019:

Components of Fund Balance	Amount
Restricted for Housing	$76,183,445

Note: Of the $76.7 million fund balance restricted for housing, approximately $64.1 million represents the net loans receivable balance and $2.2 million represent bond proceeds being held for future development of low and moderate income housing.

III. DESCRIPTION OF EXPENDITURES FROM THE LMIHAF

The following is a description of expenditures from the LMIHAF by category as of December 31, 2019:

Category	Amount
Monitoring & Administration Expenditures	$ 1,421,114
Homeless Prevention and Rapid Rehousing Services Expenditures	
Housing Development Expenditures	$2,041,916
Total LMIHAF Expenditures in the Year	$ 3,463,030

IV. STATUTORY VALUE OF ASSETS OWNED BY HOUSING SUCCESSOR

Under the Dissolution Law and for purposes of this Report, "statutory value of real property" means the value of properties formerly held by the former redevelopment agency as listed on the housing asset transfer form approved by the Department of Finance by the housing asset transfer schedule under Section 34176(a)(2), the value of the properties transferred to the Housing Successor pursuant to Section 34181(f), and the purchase price of properties purchased by the Housing Successor. Further, the value of loans and grants receivable is included in these reported assets held in the LMIHAF.

The following provides the statutory value of assets owned by the Housing Successor.

	Amount
Statutory Value of Real Property Owned by Housing Authority	$6,136,537
Value of Loans and Grants Receivable	64,068,709
Total Value of Housing Successor Assets	$70,205,246

V. DESCRIPTION OF TRANSFERS

The Housing Successor did not make any LMIHAF transfers to other Housing Successors pursuant to Section 34176.1(c)(2) during the Year.

VI. PROJECT DESCRIPTIONS

The Housing Successor did not receive nor currently holds any tax revenues pursuant to the ROPS during the Year.

VII. STATUS OF COMPLIANCE WITH SECTION 33334.16

Section 33334.16 requires that real property acquired using the LMIHAF must initiate activities consistent with the development of the property for the purpose for which it was acquired within five years from the date it first acquired the property.

The following provides a status update on the property or properties that have been acquired using LMIHAF prior to February 1, 2012:

Street #	Street Name	Date of Acquisition	Deadline to Initiate Development Activity	Status of Housing Successor Activity
0	A Street	07/31/1995	7/31/2000	Leased to County
1400	N. B St	10/21/2011	10/21/2016	Sold 6/28/2016
1224	D Street	03/04/1985	3/5/1990	Site has soil contamination. Prepared remediation plans and specifications funded by a City grant (federal EPA). Allocated CDBG for remediation. Anticipate remediation activities to occur in the fall of 2019.
1017	10th Street	06/13/1994	6/14/1999	Shasta Hotel - Sold 2019

1614	K Street	04/20/1988	4/21/1993	Sold 5/3/2017
2936	38th Street	12/19/1994	12/20/1999	Sold 7/11/2017
2942	38th Street	12/19/1994	12/20/1999	Sold 7/11/2017
3900	Broadway	10/29/1982	10/30/1987	Developer Chosen 4/10/2017
3025	39th Street	02/23/1995	2/24/2000	Developer Chosen 4/10/2017
3023	39th Street	02/23/1995	2/24/2000	Developer Chosen 4/10/2017
3021	39th Street	01/30/2001	1/31/2006	Developer Chosen 4/10/2017
3908	Broadway	10/29/1982	10/30/1987	Developer Chosen 4/10/2017
4501	9th Avenue	03/21/1986	3/22/1991	Leased to Fortune School
5266	Young Street	2/17/2011	2/18/2016	Initiated construction of fence around properties on Young Street and Stockton Blvd. Worked with the County of Sacramento to transfer 5700 Stockton Blvd. following state legislation. Transfer occurred in May 2020 and was taken in the name of the City Housing Authority.
5270	Young Street	5/8/2009	5/9/2014	Initiated construction of fence around properties on Young Street and Stockton Blvd. Worked with the County of Sacramento to transfer 5700 Stockton Blvd. following state legislation. Transfer occurred in May 2020 and was taken in the name of the City Housing Authority.
5300	Young Street	9/21/2010	9/22/2015	Initiated construction of fence around properties on Young Street and Stockton Blvd. Worked with the County of Sacramento to transfer 5700 Stockton Blvd. following state legislation. Transfer occurred in May 2020 and was taken in the name of the City Housing Authority.
5320	Young Street	5/20/2010	5/21/2015	Initiated construction of fence around properties on Young Street and Stockton Blvd. Worked with the County of Sacramento to transfer 5700 Stockton Blvd. following state legislation. Transfer occurred in May 2020 and was taken in the name of the City Housing Authority.
5340	Young Street	9/21/2010	9/22/2015	Initiated construction of fence around properties on Young Street and Stockton Blvd. Worked with the County of Sacramento to transfer

				5700 Stockton Blvd. following state legislation. Transfer occurred in May 2020 and was taken in the name of the City Housing Authority.
3515	ALBERGHINI ST	2/2/2009	2/3/2014	new subdivision map & APN's issued 6/19/2014
3521	ALBERGHINI ST	2/2/2009	2/3/2014	new subdivision map & APN's issued 6/19/2014
3509	ALBERGHINI ST	5/31/2006	6/1/2011	new subdivision map & APN's issued 6/19/2014
3500	ALBERGHINI ST	6/3/2005	6/4/2010	new subdivision map & APN's issued 6/19/2014
3506	ALBERGHINI ST	6/3/2005	6/4/2010	new subdivision map & APN's issued 6/19/2014
3510	ALBERGHINI ST	6/3/2005	6/4/2010	Sold 3/8/2017
3516	ALBERGHINI ST	6/3/2005	6/4/2010	Sold 3/8/2017
3520	ALBERGHINI ST	6/3/2005	6/4/2010	Sold 3/8/2017
3524	ALBERGHINI ST	6/3/2005	6/4/2010	Sold 3/8/2017
3523	HARRY BLOCK ST	7/20/2008	7/21/2013	new subdivision map & APN's issued 6/19/2014
3519	HARRY BLOCK ST	10/24/2005	10/25/2010	new subdivision map & APN's issued 6/19/2014
3515	HARRY BLOCK ST	10/24/2005	10/25/2010	new subdivision map & APN's issued 6/19/2014
3509	HARRY BLOCK ST	10/24/2005	10/25/2010	new subdivision map & APN's issued 6/19/2014
3505	HARRY BLOCK ST	10/24/2005	10/25/2010	new subdivision map & APN's issued 6/19/2014
3501	HARRY BLOCK ST	10/24/2005	10/25/2010	new subdivision map & APN's issued 6/19/2014
3500	HARRY BLOCK ST	10/24/2005	10/25/2010	new subdivision map & APN's issued 6/19/2014
3506	HARRY BLOCK ST	10/24/2005	10/25/2010	new subdivision map & APN's issued 6/19/2014
3510	HARRY BLOCK ST	10/24/2005	10/25/2010	new subdivision map & APN's issued 6/19/2014
3516	HARRY BLOCK ST	10/24/2005	10/25/2010	new subdivision map & APN's issued 6/19/2014
3520	HARRY BLOCK ST	10/24/2005	10/25/2010	new subdivision map & APN's issued 6/19/2014
3524	HARRY BLOCK ST	10/24/2005	10/25/2010	new subdivision map & APN's issued 6/19/2014
3523	JIMMY POPE AV	2/16/2006	2/17/2011	Sold 3/8/2017
3519	JIMMY POPE AV	2/16/2006	2/17/2011	Sold 3/8/2017
3515	JIMMY POPE AV	2/16/2006	2/17/2011	Sold 3/8/2017

3509	JIMMY POPE AV	2/16/2006	2/17/2011	Sold 3/8/2017
3505	JIMMY POPE AV	2/16/2006	2/17/2011	Sold 3/8/2017
3501	JIMMY POPE AV	2/16/2006	2/17/2011	Sold 3/8/2017
3500	JIMMY POPE AV	2/25/2002	2/26/2007	Sold 3/8/2017
3516	JIMMY POPE AV	2/25/2002	2/26/2007	Sold 3/8/2017
3520	JIMMY POPE AV	11/1/2007	11/1/2012	Sold 3/8/2017
3524	JIMMY POPE AV	12/13/2007	12/13/2012	Sold 3/8/2017
704	SOUTH AV	10/28/2005	10/29/2010	new subdivision map & APN's issued 6/19/2014
705	FRAN BARKER AV	10/28/2005	10/29/2010	new subdivision map & APN's issued 6/19/2014
711	FRAN BARKER AV	5/19/2006	5/20/2011	new subdivision map & APN's issued 6/19/2014
725	FRAN BARKER AV	8/29/2007	8/29/2012	new subdivision map & APN's issued 6/19/2014
735	FRAN BARKER AV	3/28/2008	3/29/2013	new subdivision map & APN's issued 6/19/2014
601	FRAN BARKER AV	4/28/2010	4/29/2015	new subdivision map & APN's issued 6/19/2014
751	FRAN BARKER AV	6/22/2005	6/23/2010	new subdivision map & APN's issued 6/19/2014
750	FRAN BARKER AV	6/22/2005	6/23/2010	new subdivision map & APN's issued 6/19/2014
3450	TAYLOR ST	6/30/2005	7/1/2010	new subdivision map & APN's issued 6/19/2014
612	JOHNNIE MORRIS A	5/30/2006	5/31/2011	new subdivision map & APN's issued 6/19/2014
618	JOHNNIE MORRIS A	1/30/2006	1/31/2011	new subdivision map & APN's issued 6/19/2014
624	JOHNNIE MORRIS A	1/30/2006	1/31/2011	new subdivision map & APN's issued 6/19/2014
630	JOHNNIE MORRIS A	1/30/2006	1/31/2011	new subdivision map & APN's issued 6/19/2014
3415	LOUISE WILLIAMS	1/30/2006	1/31/2011	new subdivision map & APN's issued 6/19/2014
3407	LOUISE WILLIAMS	1/30/2006	1/31/2011	new subdivision map & APN's issued 6/19/2014
3400	LOUISE WILLIAMS	6/30/2005	7/1/2010	sold 05/30/2018
3406	LOUISE WILLIAMS	6/30/2005	7/1/2010	sold 05/30/2018
3412	LOUISE WILLIAMS	6/30/2005	7/1/2010	sold 05/30/2018
3418	LOUISE WILLIAMS	6/30/2005	7/1/2010	sold 05/30/2018
636	JOHNNIE MORRIS A	6/30/2005	7/1/2010	sold 05/30/2018
642	JOHNNIE MORRIS A	11/20/2006	11/21/2011	sold 05/30/2018

648	JOHNNIE MORRIS A	11/20/2006	11/21/2011	sold 05/30/2018
3401	ALBERGHINI ST	2/9/2006 10/23/2007	10/23/2012	new subdivision map & APN's issued 6/19/2014
3405	ALBERGHINI ST	2/9/2006	2/10/2011	new subdivision map & APN's issued 6/19/2014
3409	ALBERGHINI ST	2/9/2006	2/10/2011	new subdivision map & APN's issued 6/19/2014
3424	ALBERGHINI ST	4/6/2006	4/7/2011	new subdivision map & APN's issued 6/19/2014
3420	ALBERGHINI ST	4/6/2006	4/7/2011	new subdivision map & APN's issued 6/19/2014
3416	ALBERGHINI ST	4/6/2006	4/7/2011	new subdivision map & APN's issued 6/19/2014
3410	ALBERGHINI ST	4/6/2006	4/7/2011	new subdivision map & APN's issued 6/19/2014
3406	ALBERGHINI ST	4/6/2006	4/7/2011	new subdivision map & APN's issued 6/19/2014
3400	ALBERGHINI ST	4/6/2006	4/7/2011	new subdivision map & APN's issued 6/19/2014
631	JOHNNIE MORRIS A	2/1/2006	2/2/2011	new subdivision map & APN's issued 6/19/2014
637	JOHNNIE MORRIS A	2/1/2006	2/2/2011	new subdivision map & APN's issued 6/19/2014
643	JOHNNIE MORRIS A	6/30/2006	7/1/2011	new subdivision map & APN's issued 6/19/2014
649	JOHNNIE MORRIS A	6/30/2006	7/1/2011	new subdivision map & APN's issued 6/19/2014
655	JOHNNIE MORRIS A	6/30/2006	7/1/2011	new subdivision map & APN's issued 6/19/2014
707	JOHNNIE MORRIS A	3/16/2006	3/17/2011	sold 05/30/2018
711	JOHNNIE MORRIS A	2/1/2006	2/2/2011	sold 05/30/2018
719	JOHNNIE MORRIS A	8/21/2007	8/21/2012	sold 05/30/2018
727	JOHNNIE MORRIS A	8/21/2007	8/21/2012	sold 05/30/2018
733	JOHNNIE MORRIS A	5/22/2008	5/23/2013	sold 05/30/2018
739	JOHNNIE MORRIS A	5/22/2008	5/23/2013	sold 05/30/2018
734	HAYES AV	2/1/2006	2/2/2011	sold 05/30/2018
3433	ALTOS AV	10/13/2005	10/14/2010	sold 05/30/2018
3401	LOUISE WILLIAMS	6/30/2005	7/1/2010	new subdivision map & APN's issued 6/19/2014
605	JOHNNIE MORRIS A	6/30/2005	7/1/2010	new subdivision map & APN's issued 6/19/2014
3419	ALBERGHINI ST	4/6/2006	4/7/2011	new subdivision map & APN's issued 6/19/2014
701	JOHNNIE MORRIS A	4/25/2006	4/26/2011	new subdivision map & APN's issued 6/19/2014

735	JOHNNIE MORRIS A	10/13/2005 10/23/2007	10/23/2012	new subdivision map & APN's issued 6/19/2014
	Ford Road	06/14/2000	6/15/2005	Developer RFP 2014
	Carroll Avenue	10/01/1998	10/2/2003	Developer RFP 2014
3368	Taylor St	1/26/2009	1/27/2014	home is leased by Housing Authority as low income housing
3374	Taylor St	1/26/2009	1/27/2014	home is leased by Housing Authority as low income housing
3380	Taylor St	1/26/2009	1/27/2014	home is leased by Housing Authority as low income housing
608	Ford Rd	1/26/2009	1/27/2014	home is leased by Housing Authority as low income housing
612	Ford Rd	1/26/2009	1/27/2014	Sold 7-7-2015
3381	Auntine Burney S	1/26/2009	1/27/2014	Sold 7-7-2015
3375	Auntine Burney S	1/26/2009	1/27/2014	Sold 7-7-2015
3369	Auntine Burney S	1/26/2009	1/27/2014	Sold 7-7-2015
3363	Auntine Burney S	1/26/2009	1/27/2014	Sold 7-7-2015
3357	Auntine Burney S	1/26/2009	1/27/2014	Sold 7-7-2015
3351	Auntine Burney S	1/26/2009	1/27/2014	Sold 7-11-2016
3345	Auntine Burney S	1/26/2009	1/27/2014	Sold 7-11-2016
3339	Auntine Burney S	1/26/2009	1/27/2014	Sold 7-11-2016
3333	Auntine Burney S	1/26/2009	1/27/2014	Sold 7-11-2016
3327	Auntine Burney S	1/26/2009	1/27/2014	Sold 7-11-2016
3321	Auntine Burney S	1/26/2009	1/27/2014	Sold 7-11-2016
3315	Auntine Burney S	1/26/2009	1/27/2014	Sold 7-11-2016
3307	Auntine Burney S	1/26/2009	1/27/2014	Sold 7-11-2016
3301	Auntine Burney S	1/26/2009	1/27/2014	Sold 7-11-2016
615	Carroll Ave	1/26/2009	1/27/2014	Sold 7-11-2016
609	Carroll Ave	1/26/2009	1/27/2014	Sold 7/11/2017
3300	Taylor St	1/26/2009	1/27/2014	Sold 7/11/2017
3308	Taylor St	1/26/2009	1/27/2014	Sold 7/11/2017
3316	Taylor St	1/26/2009	1/27/2014	Sold 7/11/2017
593	Carroll Ave	1/26/2009	1/27/2014	sold 09/04/2018
3311	Taylor St	1/26/2009	1/27/2014	Sold 09/04/2018
3301	Taylor St	1/26/2009	1/27/2014	Sold 09/04/2018
639	Carroll Ave	1/26/2009	1/27/2014	Sold 7/11/2017
3300	Auntine Burney S	1/26/2009	1/27/2014	Sold 7/11/2017
3308	Auntine Burney S	1/26/2009	1/27/2014	Sold 7/11/2017
3316	Auntine Burney S	1/26/2009	1/27/2014	Sold 7/11/2017
660	Wendell Echols W	1/26/2009	1/27/2014	Sold 7/11/2017
671	Wendell Echols W	1/26/2009	1/27/2014	Sold 7-11-2016
667	Wendell Echols W	1/26/2009	1/27/2014	Sold 7-11-2016
661	Wendell Echols W	1/26/2009	1/27/2014	Sold 7-11-2016
653	Wendell Echols W	1/26/2009	1/27/2014	Sold 7-11-2016

641	Wendell Echols W	1/26/2009	1/27/2014	Sold 7-11-2016
640	Dora Hunting Ave	1/26/2009	1/27/2014	Sold 7-7-2015
654	Dora Hunting Ave	1/26/2009	1/27/2014	Sold 7-7-2015
660	Dora Hunting Ave	1/26/2009	1/27/2014	Sold 7-7-2015
668	Dora Hunting Ave	1/26/2009	1/27/2014	Sold 7-7-2015
672	Dora Hunting Ave	1/26/2009	1/27/2014	Sold 7-7-2015
641	Dora Hunting Ave	1/26/2009	1/27/2014	Developer RFP 2014
653	Dora Hunting Ave	1/26/2009	1/27/2014	Developer RFP 2014
661	Dora Hunting Ave	1/26/2009	1/27/2014	Developer RFP 2014
667	Dora Hunting Ave	1/26/2009	1/27/2014	Developer RFP 2014
673	Dora Hunting Ave	1/26/2009	1/27/2014	Developer RFP 2014
640	Ford Rd	1/26/2009	1/27/2014	Sold 7-7-2015
654	Ford Rd	1/26/2009	1/27/2014	Sold 7-7-2015
660	Ford Rd	1/26/2009	1/27/2014	Sold 7-7-2015
668	Ford Rd	1/26/2009	1/27/2014	Sold 7-7-2015
674	Ford Rd	1/26/2009	1/27/2014	Sold 7-7-2015
3360	Dorothy Hill St	1/26/2009	1/27/2014	Developer RFP 2014
3354	Dorothy Hill St	1/26/2009	1/27/2014	Developer RFP 2014
3346	Dorothy Hill St	1/26/2009	1/27/2014	Developer RFP 2014
3340	Dorothy Hill St	1/26/2009	1/27/2014	Developer RFP 2014
701	Wendell Echols W	1/26/2009	1/27/2014	Developer RFP 2014
707	Wendell Echols W	1/26/2009	1/27/2014	Developer RFP 2014
715	Wendell Echols W	1/26/2009	1/27/2014	Developer RFP 2014
721	Wendell Echols W	1/26/2009	1/27/2014	Developer RFP 2014
727	Wendell Echols W	1/26/2009	1/27/2014	Developer RFP 2014
733	Wendell Echols W	1/26/2009	1/27/2014	Developer RFP 2014; Lot line adjustment 08/29/2018
739	Wendell Echols W	1/26/2009	1/27/2014	Developer RFP 2014; Lot line adjustment 08/29/2018
745	Wendell Echols W	1/26/2009	1/27/2014	Developer RFP 2014: Lot line adjustment 08/29/2018
3	Mary Watts Ct	1/26/2009	1/27/2014	Developer RFP 2014; Lot line adjustment 08/29/2018
9	Mary Watts Ct	1/26/2009	1/27/2014	Developer RFP 2014
15	Mary Watts Ct	1/26/2009	1/27/2014	Developer RFP 2014
14	Mary Watts Ct	1/26/2009	1/27/2014	Developer RFP 2014
2	Mary Watts Ct	1/26/2009	1/27/2014	Developer RFP 2014
744	Wendell Echols W	1/26/2009	1/27/2014	Developer RFP 2014
750	Wendell Echols W	1/26/2009	1/27/2014	Developer RFP 2014
756	Wendell Echols W	1/26/2009	1/27/2014	Developer RFP 2014
3279	Taylor Rd	1/26/2009	1/27/2014	sold 09/04/2018
565	Charles Bradley Way	1/26/2009	1/27/2014	sold 09/04/2018
569	Charles Bradley Way	1/26/2009	1/27/2014	sold 09/04/2018
573	Charles Bradley Way	1/26/2009	1/27/2014	sold 09/04/2018

3272	Taylor St	1/26/2009	1/27/2014	sold 09/04/2018
3278	Taylor St	1/26/2009	1/27/2014	sold 09/04/2018
3284	Taylor St	1/26/2009	1/27/2014	sold 09/04/2018
3290	Taylor St	1/26/2009	1/27/2014	sold 09/04/2018
3296	Taylor St	1/26/2009	1/27/2014	sold 09/04/2018
608	Carroll Ave	1/26/2009	1/27/2014	sold 09/04/2018
607	Charles Bradley Way	1/26/2009	1/27/2014	sold 09/04/2018
611	Charles Bradley Way	1/26/2009	1/27/2014	sold 09/04/2018
614	Carroll Ave	1/26/2009	1/27/2014	sold 09/04/2018
3295	Auntine Burney S	1/26/2009	1/27/2014	Sold 7/11/2017
3289	Auntine Burney S	1/26/2009	1/27/2014	Sold 7/11/2017
3283	Auntine Burney S	1/26/2009	1/27/2014	Sold 7/11/2017
3277	Auntine Burney S	1/26/2009	1/27/2014	Sold 7/11/2017
3271	Auntine Burney S	1/26/2009	1/27/2014	Sold 7/11/2017
3272	Auntine Burney S	1/26/2009	1/27/2014	Sold 7/11/2017
3278	Auntine Burney S	1/26/2009	1/27/2014	Sold 7/11/2017
3284	Auntine Burney S	1/26/2009	1/27/2014	Sold 7/11/2017
3290	Auntine Burney S	1/26/2009	1/27/2014	Sold 7/11/2017
3296	Auntine Burney S	1/26/2009	1/27/2014	Sold 7/11/2017
3637	Rio Linda Blvd	11/01/2004	11/2/2009	Site remediation was completed utilizing a City grant (federal EPA) and CDBG. Anticipate site closure letter from the County of Sacramento in 2019.
3633	Rio Linda Blvd	11/01/2004	11/2/2009	Site remediation was completed utilizing a City grant (federal EPA) and CDBG. Anticipate site closure letter from the County of Sacramento in 2019.
3629	Rio Linda Blvd.	4/4/2008	4/5/2013	Site remediation was completed utilizing a City grant (federal EPA) and CDBG. Anticipate site closure letter from the County of Sacramento in 2019.
3617	Rio Linda Blvd	2/14/1990	2/15/1995	Site remediation was completed utilizing a City grant (federal EPA) and CDBG. Anticipate site closure letter from the County of Sacramento in 2019.
	Rio Linda Blvd	11/01/2004	11/2/2009	Site remediation was completed utilizing a City grant (federal EPA) and CDBG. Anticipate site closure letter from the County of Sacramento in 2019.
3605	Rio Linda Blvd	11/01/2004	11/2/2009	Site remediation was completed

				utilizing a City grant (federal EPA) and CDBG. Anticipate site closure letter from the County of Sacramento in 2019.
3601	Rio Linda Blvd	12/17/1990	12/18/1995	Site remediation was completed utilizing a City grant (federal EPA) and CDBG. Anticipate site closure letter from the County of Sacramento in 2019. Outside counsel engaged to resolve title issue.
3621	Rio Linda Blvd	08/24/2007	8/24/2012	Site remediation was completed utilizing a City grant (federal EPA) and CDBG. Anticipate site closure letter from the County of Sacramento in 2019.
0	South Avenue	11/10/2009	11/11/2014	Site remediation was completed utilizing a City grant (federal EPA) and CDBG. Anticipate site closure letter from the County of Sacramento in 2019.
801	South Avenue	05/25/2007	5/25/2012	Site remediation was completed utilizing a City grant (federal EPA) and CDBG. Anticipate site closure letter from the County of Sacramento in 2019.
324	Fairbanks Avenue	08/11/1993	8/12/1998	Developer RFP 2014
1737	Kathleen Avenue	11/5/2008	11/6/2013	Sold 12/29/2017
58	Arden Way	01/30/1991	1/31/1996	no activity

VIII. DESCRIPTION OF OUTSTANDING OBLIGATIONS PURSUANT TO SECTION 33413

According to the 2011 Implementation Plan for the former redevelopment agency, no replacement housing obligations were transferred to the Housing Successor.

IX. EXTREMELY-LOW INCOME TEST

Section 34176.1(a)(3)(B) requires that the Housing Successor must require at least 30% of the LMIHAF to be expended for development of rental housing affordable to and occupied by households earning 30% or less of the Area Median Income (AMI). If the Housing Successor fails to comply with the Extremely-Low Income requirement in any five year report, then the Housing Successor must ensure that at least 50% of the remaining LMIHAF be expended in

each fiscal year following the latest fiscal year following the report on households earning 30% or less of the AMI until the Housing Successor demonstrates compliance with the Extremely-Low Income requirement. The following provides the Housing Successor's Extremely-Low Income Test for the period of January 1, 2014 through December 31, 2019

	1/1/2014 – 12/31/2019
LMIHAF Spent on ELI households	$1,430,000
Total LMIHAF (Five Year Total)	$9,367,938
Extremely-Low Income Test	15.3%

X. SENIOR HOUSING TEST

The Housing Successor is to calculate the percentage of units of deed-restricted rental housing restricted to seniors and assisted by the Housing Successor, the former redevelopment agency and/or the City within the previous 10 years in relation to the aggregate number of units of deed-restricted rental housing assisted by the Housing Successor, the former redevelopment agency and/or City within the same time period. If this percentage exceeds 50%, then the Housing Successor cannot expend future funds to assist additional senior housing units until the Housing Successor or City assists and construction has commenced a number of restricted rental units that is equal to 50% of the total amount of deed-restricted rental units.

The following provides the Housing Successor's Senior Housing Test for the 10 year period of January 1, 2010 through December 31, 2019:

	1/1/20010 – 12/31/2019
# of Assisted Senior Rental Units	378
# of Total Assisted Rental Units	1,729
Senior Housing Percentage	22%

XI. EXCESS SURPLUS TEST

The LMIHAF does not have Excess Surplus.

SENATE BILL 341 - LOW AND MODERATE INCOME HOUSING ASSET FUND REPORT PURSUANT TO SECTION 34176.1(F) OF THE CALIFORNIA HEALTH AND SAFETY CODE FOR THE HOUSING AUTHORITY OF THE COUNTY OF SACRAMENTO FOR THE YEAR ENDED DECEMBER 31, 2019

The following Financial Report (Report) of the Low and Moderate Income Housing Asset Fund (LMIHAF) has been prepared pursuant to Section 34176.1(f) of the California Health and Safety Code and is dated May 13, 2020This Report sets forth certain details of the Housing Authority of the County of Sacramento (Housing Successor) activities for the year ended December 31, 2019 (Year). The purpose of this Report is to provide the governing body of the Housing Successor an annual report on the housing assets and activities of the Housing Successor under Part 1.85, Division 24 of the California Health and Safety Code, in particular Sections 34176 and 34176.1 (Dissolution Law).

The following Report is based upon information contained within the Sacramento Housing and Redevelopment Agency's audit (Audit) for the year ended December 31, 2019 as prepared by management and conforms with – and is organized into the following 11 sections pursuant to Section 34176.1(f) of the Dissolution Law:

I. **Amount Deposited into LMIHAF:** This section provides the total amount of funds deposited into the LMIHAF during the Year. Any amounts deposited for items listed on the Recognized Obligation Payment Schedule (ROPS) must be distinguished from the other amounts deposited.

II. **Ending Balance in the LMIHAF:** This section provides a statement of the balance in the LMIHAF as of the close of the Year. Any amounts deposited for items listed on the ROPS must be distinguished from the other amounts deposited.

III. **Description of Expenditures from the LMIHAF:** This section provides a description of expenditures from the fund by category, including, but not limited to, expenditures (A) for monitoring and preserving the long-term affordability of units subject to affordability restrictions or covenants entered into by the redevelopment agency or the housing successor and administering the activities described in paragraphs (2) and (3) of subdivision (a), (B) for homeless prevention and rapid rehousing services for the development of housing described in paragraph (2) of subdivision (a), and (C) for the development of housing pursuant to paragraph (3) of subdivision (a).

IV. **Statutory Value of Assets Owned by Housing Successor:** This section provides the statutory value of real property owned by the Housing Successor, the value of loans and grants receivables, and the sum of these two amounts.

V. **Description of Transfers:** This section provides a description of any transfers made pursuant to paragraph (2) of subdivision (c) in the previous Year and, if still unencumbered, in earlier Years and a description of and status update on any project for which transferred funds have been or will be expended if that project has not yet been placed in service.

VI. **Project Descriptions:** This section describes any project for which the Housing Successor receives or holds property tax revenue pursuant to the ROPS and the status of that project.

VII. **Status of Compliance with Section 33334.16:** This section provides a status update on compliance with Section 33334.16 for interests in real property acquired by the former redevelopment agency prior to February 1, 2012. For interests in real property acquired on or after February 1, 2012, a status update on the project.

VIII. **Description of Outstanding Obligations Pursuant to Section 33413:** This section provides a description of any outstanding obligations pursuant to Section 33413 that remained to transfer to the housing successor on February 1, 2012, of the housing successor's progress in meeting those obligations, and of the housing successor's plans to meet unmet obligations. In addition, the housing successor shall include in the report posted on its Internet Web site the implementation plans of the former redevelopment agency.

IX. **Extremely-Low Income Test:** This section provides the information required by Section 34176.1(a)(3)(B), or a description of expenditures by income restriction for five year period, with the time period beginning January 1, 2014 and whether the statutory thresholds have been met. However, reporting of the Income Test is not required until 2019.

X. **Senior Housing Test:** This section provides the percentage of units of deed-restricted rental housing restricted to seniors and assisted individually or jointly by the Housing Successor, its former redevelopment Agency, and its host jurisdiction within the previous 10 years in relation to the aggregate number of units of deed-restricted rental housing assisted individually or jointly by the Housing Successor, its former redevelopment agency and its host jurisdiction within the same time period.

XI. **Excess Surplus Test:** This section provides the amount of any excess surplus, the amount of time that the Housing Successor has had excess surplus and the Housing Successor's plan for eliminating the excess surplus.

This Report is to be provided to the Housing Successor's governing body by June 30, 2019. In addition, this Report and the former redevelopment agency's pre-dissolution Implementation Plans are to be made available to the public on the Agency's website at www.shra.org.

I. AMOUNT DEPOSITED INTO LMIHAF

A total of $339,636.07was deposited into the LMIHAF during the Year. Of the total funds deposited into the LMIHAF, a total of $296,000 was related to items listed on the ROPS.

II. ENDING BALANCE IN THE LMIHAF

Since this section does not define what "balance" is required, the fund balances presented in the LMIHAF are presented and detailed into their component amounts as follows as of December 31, 2019:

Components of Fund Balance	Amount
Restricted for Housing	$16,631,929

Note: Of the $16.7 million fund balance restricted for housing, approximately $15.9 million represents the net loans receivable balance.

III. DESCRIPTION OF EXPENDITURES FROM THE LMIHAF

The following is a description of expenditures from the LMIHAF by category as of December 31, 2018:

Category	Amount
Monitoring & Administration Expenditures	$ 361,733
Development of Housing Expenditures	81,642
Total LMIHAF Expenditures in the Year	$ 443,375

IV. STATUTORY VALUE OF ASSETS OWNED BY HOUSING SUCCESSOR

Under the Dissolution Law and for purposes of this Report, "statutory value of real property" means the value of properties formerly held by the former redevelopment agency as listed on the housing asset transfer form approved by the Department of Finance by the housing asset transfer schedule under Section 34176(a)(2), the value of the properties transferred to the Housing Successor pursuant to Section 34181(f), and the purchase price of properties purchased by the Housing Successor. Further, the value of loans and grants receivable is included in these reported assets held in the LMIHAF.

The following provides the statutory value of assets owned by the Housing Successor.

	Amount
Statutory Value of Real Property Owned by Housing Authority	$ 2,149,805
Value of Loans and Grants Receivable	$15,864,800
Total Value of Housing Successor Assets	$18,014,605

V. DESCRIPTION OF TRANSFERS

The Housing Successor did not make any LMIHAF transfers to other Housing Successors pursuant to Section 34176.1(c)(2) during the Year.

VI. PROJECT DESCRIPTIONS

The Housing Successor did not receive nor currently holds any tax revenues pursuant to the ROPS during the Year.

VII. STATUS OF COMPLIANCE WITH SECTION 33334.16

Section 33334.16 requires that real property acquired using the LMIHAF must initiate activities consistent with the development of the property for the purpose for which it was acquired within five years from the date it first acquired the property.

The following provides a status update on the property or properties that have been acquired using LMIHAF prior to February 1, 2012:

Street #	Street Name	Date of Acquisition	Deadline to Initiate Development Activity	Status of Housing Successor Activity
5258	Young St	07/30/2010	7/30/2015	Completed construction of fence around properties on Young Street and Stockton Blvd. Worked with the County of Sacramento to transfer 5700 Stockton Blvd. following state legislation. Transfer occurred in May 2020 and was taken in the name of the City Housing Authority.

5716	Stockton Blvd	7/30/2008	7/30/2013	Completed construction of fence around properties on Young Street and Stockton Blvd. Worked with the County of Sacramento to transfer 5700 Stockton Blvd. following state legislation. Transfer occurred in May 2020 and was taken in the name of the City Housing Authority.
0	Elkhorn Blvd	10/3/2007	10/2/2012	Sold 6/13/2017

VIII. DESCRIPTION OF OUTSTANDING OBLIGATIONS PURSUANT TO SECTION 33413

According to the 2011 Implementation Plan for the former redevelopment agency, no replacement housing obligations were transferred to the Housing Successor.

IX. EXTREMELY-LOW INCOME TEST

Section 34176.1(a)(3)(B) requires that the Housing Successor must require at least 30% of the LMIHAF to be expended for development of rental housing affordable to and occupied by households earning 30% or less of the Area Median Income (AMI). If the Housing Successor fails to comply with the Extremely-Low Income requirement in any five year report, then the Housing Successor must ensure that at least 50% of the remaining LMIHAF be expended in each fiscal year following the latest fiscal year following the report on households earning 30% or less of the AMI until the Housing Successor demonstrates compliance with the Extremely-Low Income requirement.

The following provides the Extremely-Low Income Test period of January 1, 2014 through December 31, 2019:

	1/1/2014 – 12/31/2019
LMIHAF Spent on ELI households	$0
Total LMIHAF (Five Year Total)	$0
Extremely-Low Income Test	0%

X. SENIOR HOUSING TEST

The Housing Successor is to calculate the percentage of units of deed-restricted rental housing restricted to seniors and assisted by the Housing Successor, the former redevelopment agency and/or the City within the previous 10 years in relation to the aggregate number of units of deed-restricted rental housing assisted by the Housing Successor, the former redevelopment agency

and/or City within the same time period. If this percentage exceeds 50%, then the Housing Successor cannot expend future funds to assist additional senior housing units until the Housing Successor or City assists and construction has commenced a number of restricted rental units that is equal to 50% of the total amount of deed-restricted rental units.

The following provides the Housing Successor's Senior Housing Test for the 10 year period of January 1, 20010 through December 31, 2019:

	1/1/2010 – 12/31/2019
# of Assisted Senior Rental Units	110
# of Total Assisted Rental Units	801
Senior Housing Percentage	14%

XI. EXCESS SURPLUS TEST

The LMIHAF does not have Excess Surplus.

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